About Me

Born in the Philippines
Grew up in Tacoma
Worked for one year for a .com
Going into 16th year in Clover Park School District
Middle School CTE Teacher
FEPPP Fellow
FEPPP Executive Committee
How is this used in my classroom?

I teach Middle School CTE
Clover Park – 71.8% Low Income

Mathematics are integrated into my course.
  ◦ DigiTools & Design
  ◦ Opportunities exist for students to learn financial concepts
  ◦ Integrated over the semester.
Where can I find this lesson?

This lesson is from the Consumer Financial Protection Bureau.

The CFPC was created out of the Dodd-Frank Wall Street Reform and Consumer Protection Act (Dodd-Frank).

Dodd-Frank was Congress’ response to the 2007-08 Financial Crisis.

This lesson, and many more to support your classroom can be found on www.consumerfinance.gov.
Budgeting for fun in a city

Big idea
When planning for a trip or an event, creating a budget ahead of time can help keep your expenses under control.

Essential questions
What types of things should be included in a budget? How can budgeting help me manage my money?

Objectives
Create a budget for an imaginary overnight trip to a city. Understand the advantages of making and sticking to a budget.

What students will do
Work with a partner to plan a budget for an overnight trip to a city. Reflect on the planning and budgeting process as a way to manage money.
Financial Education K–12 Learning Standards

**Competency 1 - Spending and Saving** Students will apply strategies to monitor income and expenses, plan for spending, and save for future goals.

**Competency 5 - Risk Management and Insurance** Students will apply appropriate and cost-effective risk management strategies.

**Competency 6 - Financial Decision-Making** Students will apply reliable information and systematic decision-making to personal financial decisions.
Budget: A plan that outlines what money you expect to earn or receive (your income) and how you will save it or spend it (your expenses) for a given period of time; also called a spending plan.

Long-term goals: Goals that can take more than five years to achieve.

Savings: Money you have set aside in a secure place, such as in a bank account, that you can use for emergencies or to make specific purchases.

Short-term goals: Goals that can take a short time, or up to five years, to reach.

Opportunity Cost: Cost of the next best use of your money or time when you choose to buy or do one thing rather than another. This is a term I always include in Vocabulary.
PACED Decision Making Process

State the Problem.
List Alternatives.
Identify Criteria.
Evaluate Alternatives based on criteria.
Make a Decision.

PACED is from Financial Fitness For Life, The Council for Economic Education
Remember!

Making a Decision is the LAST step in the process.
Group Work & Modifications

• Students can work with a partner to complete this activity.
  • In Distance Learning, I had students do this individually.

• One class period? No way, this takes two at least for me.

• Distribute the “Budgeting for fun in a city” worksheet to each student.
  • I converted the

• As students review the worksheet, ask them to pretend to be two friends who have been saving up money to attend an event in a city.

• Emphasize that students have to stick to a fixed budget of $800.

• Be sure students understand that the costs in the worksheet are only examples; actual costs may be higher or lower.

• Make sure students understand the task before having them complete steps 1 and 2 on the worksheet.

• Note: They’ll complete the reflection questions on their own at the end of class.
Making this work for you

- Remember, all of the lessons are starting points.
- There’s not one way to implement this into your curriculum.
- Modifications are almost always necessary:
  - For Online Instruction
  - Localization – make it work for your community
  - Change the amounts
  - Give examples.
The Case Study

ORIGINAL

You and a friend live about two hours from a large city. You both want to travel to the city soon to attend an event together. You have each saved $400 to cover the cost of travel, the event, and staying overnight and to pay for a few other fun things while you’re there. You agree that it’s important to combine your savings and stick to a planned budget. Now it’s time to sit down together and build a budget for this exciting adventure.

WHAT I USED

You are visiting Seattle for the weekend with your family. You have $400 to cover staying in a hotel and any other expenses.

You must attend at LEAST one event:
- Attend a sporting event
- Visit a museum
- Do something else!

You need to pay for meals as well as the cost of transportation for your trip.

Good luck and have fun!
Doing Research

I give students sample costs, but want them to use research skills I teach them to complete the assignment. I give the students some examples, but they are expected to do research to meet my CTE standards as well.
Integrate . . .

**EdTech Standard 3: Knowledge Constructor** - Students critically curate a variety of resources using digital tools to construct knowledge, produce creative artifacts and make meaningful learning experiences for themselves and others.

**EdTech Standard 6: Creative Communicator** - Students communicate clearly and express themselves creatively for a variety of purposes using the platforms, tools, styles, formats and digital media appropriate to their goals.
How much do things cost?

- Stuff to do
- Transportation
- Hotel
- Food
- Shopping?

Can you stay under budget?
Go do something!

- Sporting Events
- Visit a Museum
- Go on a Cruise.
- Visit Landmarks.
Getting there
You can get there many ways!

• Take the Sounder.
  • Remember it’s a Train and Bus!

• Drive there
  • Remember, only if you have a license 😊
  • How many miles away is your hotel?
    • Calculate it using a maps website
  • Do you know the Miles per Gallon of your car?
    • If you don’t its okay! Ask me for help!

• Do you need to pay for parking?
Staying Overnight

For this assignment you MUST stay overnight in the Seattle area. You do have options . . .

- Are you staying in a hotel?
- Are you renting an entire apartment/house for the night?
Food!

You’ve gotta eat!

• Plan for three meals for two days
  • Breakfast
  • Lunch
  • Dinner

• You can find prices online.

• You can also get food from the grocery store if you like – but you need those prices too!

• Sorry, you can’t take food out of the refrigerator for this assignment. But that’s a great idea in real life 😊
Other expenses

What else do you want to spend your money on? That's up to you! But you need to include it in your Budget!
In my classroom . . .

Students are doing this assignment while:

• Using Microsoft Excel
• Doing Career Exploration
• Learning Digital Literacy
Reflection

• How did you decide what to include and what not to buy during your trip?
• What did you have to leave out?
• Did you have to make compromises?
• Why is it important to build a budget before going on a trip?
• If the things that you want to do exceed your budget, what could you do?
Extensions

• NGPF Arcade – Activities to practice budgeting.

• Track changes in prices.
  • When is it cheaper to go on a trip?

• How many months would it take to save for a trip?
Questions?
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