



Enhancing Your Retirement

Helping Ensure the Financial Success of Youth

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NATIONAL ENDOWMENT FOR
FINANCIAL EDUCATION



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Welcome

Welcome to this course on financial success. This course is designed to help you teach young people about money. When your young friends have finished the course, they will better understand how to manage money. They'll know how to use their money to meet important goals. By encouraging young people to complete this course, you'll help them learn to achieve their dreams!

You can also view this material at www.gu.org/NEFE.



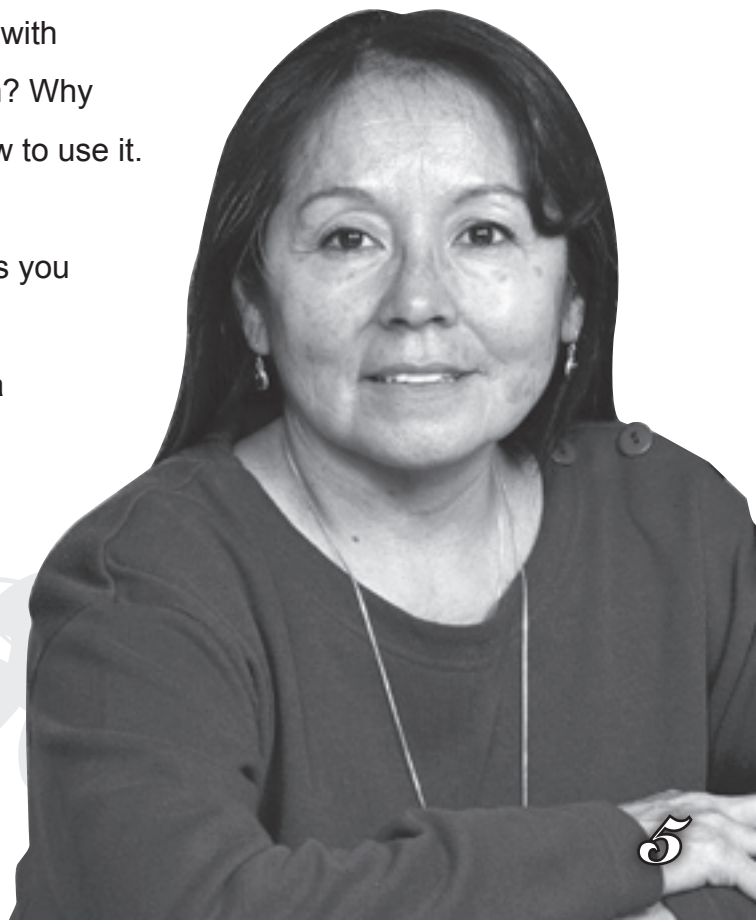
Who are you?

- Are you a retired professional with sound financial advice to pass on to young people in your grandfamily?
- Have you worked for yourself all your life and made a success of it?
- Are you ready to pass the torch to a young entrepreneur?
- Did you have to work longer than you had planned because you didn't make the best financial choices?
- Do you have loved ones you want to protect from making the mistakes you made?

Whoever you are, and whoever it is in the younger generation you want to help, your help is needed.

Click on the major topics in this interactive Web site to learn how to empower the youth you care about with basic money concepts. What is money based on? Why do we need it? How to get it. How to keep it. How to use it.

These and many other lessons will be learned as you enter a world where you can help ensure the financial success of youth, and make the world a better place to be.



Principles of Exchange

Ways you can demonstrate exchange

No one gets something for nothing. There are many ideas you can use to teach a young person the idea of exchange. Doing exchange projects teaches job skills, including how to organize; the importance of doing what you promise; being on time; being creative; and the importance of follow-through. It's also a great way to exchange interpersonal experiences between younger and older generations.

Show your young friend or family member how you can exchange services or goods instead of money. Here are some things a young person may be able to trade with you without using money.

Have the Young Person Do This ↔ You Provide This in Exchange

Run an errand ↔ A tasty, nutritious meal

Mow the lawn every other week ↔ A new coat or other item of clothing the young friend chooses

Walk the dog every other day for a year ↔ A laptop computer

Organize a rummage sale when you move (one person's trash is another person's treasure) ↔ Half the profits from the sale

Help bake pies for a charity. or deliver food you've prepared to elderly neighbors ↔ A set of reference books or a subscription to an online encyclopedia

Clean out your basement ↔ Textbooks for the semester

What is money?

It isn't practical to trade for everything. So money represents your production. Money represents one way to value what we produce and what we buy. You need money to buy things and pay off your debts. Barron's Dictionary of Finance and Investment Terms defines money as "legal tender consisting of currency and coin." Legal tender is a form of payment that, by law, cannot be refused in settlement of a debt counted in the same currency.

In a more general sense, money is synonymous with cash.

Money is a tool. Money gives one the freedom to make choices. Rather than struggling for money all your life, or getting into debt and having to pay it back, earning and saving money can help you attain your dreams.

Glossary

Payment: something given in exchange

Law: a rule of conduct or action prescribed or formally recognized as binding or enforced by a controlling authority

Debt: obligation, something owed

Currency: circulation as a medium of exchange

Earn through Honesty

Criminals who avoid work or try to get something for nothing end up losing in life. They feel bad because they have no pride in their own creations. They may also be caught and punished. Tell your young person not to go down that route and to encourage their friends to avoid it as well. Instead, be proud of your abilities and accomplishments, and earn through honesty.



Quiz on Exchange

Have your young friend take this quiz. If an answer is wrong, have your friend do the quiz again, until the score is perfect!

1 You can barter or trade for services or products, so you really don't need money to pay for things a lot of the time.

- A True
- B False

2 Is money the only thing you can exchange for goods and services?

- A Yes
- B No

3 Money is same as:

- A Cash
- B Goods and services
- C Exchange

4 "Legal tender" consists of:

- A Debt
- B Currency and coin
- C Savings

5 You can best achieve your dreams by:

- A Struggling for money
- B Getting into debt
- C Earning and saving money





Money Skills

Stress to your young friends that knowledge is something that can never be taken away, and that financial knowledge will help assure their future.

Every day your young friend takes a step forward toward the rest of her life. Help her understand the value of building financial security.

What's money good for?

You already learned in *Principles of Exchange* that money represents one's efforts or productivity. It represents the value of what we produce, of what we buy, and what we need to live on. If your young friend is just now stepping out in the world to earn money, he or she may not have thought of all the things money is needed for. Have her start a list of things that she would need money to pay for if she is living on her own. Then compare it to the list on the right.

Things money pays for:

- Rent*
- Food*
- Clothing*
- Electricity or other utilities*
- Phone bills*
- Household items*
- School or training*
- Books*
- Stationery supplies*
- Car or other transportation*
- Car insurance*
- Fuel for the car*
- Medical visits/health insurance*
- Entertainment*
- Special trips or travel*
- Savings*
- Gifts*



Checking accounts

Show your young friend how to set up and use a checking account. Teach her to balance the statement each month so there is no guessing about how much money is in her account.

- Explain why using a checking account is advantageous.
- Explain how people can write checks to buy things when they don't have cash. This costs less than purchasing money orders to make payments.
- You get a bank statement and can arrange with the bank to get copies of your canceled checks. These are good records of what you paid for.
- You can get a debit card that goes with the checking account. You can use it to get cash, but be sure to record any withdrawals in the check register.
- Your money is more secure kept in a bank than kept as cash at home.
- You can conduct transactions online.
- Online access to your account can make balancing your checking account easier.
- Your cash is more accessible through an ATM and/or debit card. Don't rely on the ATM for determining your account balance.



Savings accounts

Encourage your young friend to also set up a savings account. Designate what percentage of the young person's income will be deposited into the savings account before paying any other expenses. This is called "paying yourself first." It's a good way to make sure that there's enough income not only to cover basic bills, but to save some for the future as well.

Savings accounts also pay interest. When you put your money in a savings account, the bank uses that money to invest or lend to others who will pay a fee for borrowing the money. Part of the fees the bank earns by using your money are passed on to you. This is called interest. The bank is paying you to keep your money so they can use it and invest it.

Interest is expressed in percentage rates. For example, if a bank's annual percentage rate is 3 %, that means the bank will pay you 3 % if you keep your money in the savings account for one year. If you kept \$100 in the bank for a year, at the end of the year you would have \$103.

Then the next year, if you don't add or take any money out, the \$103 earns another 3 %. The addition at the end of the second year is \$3.09, not the same 3%. This is called compound interest. You not only get interest on the original deposit, you get interest on the interest it already earned.



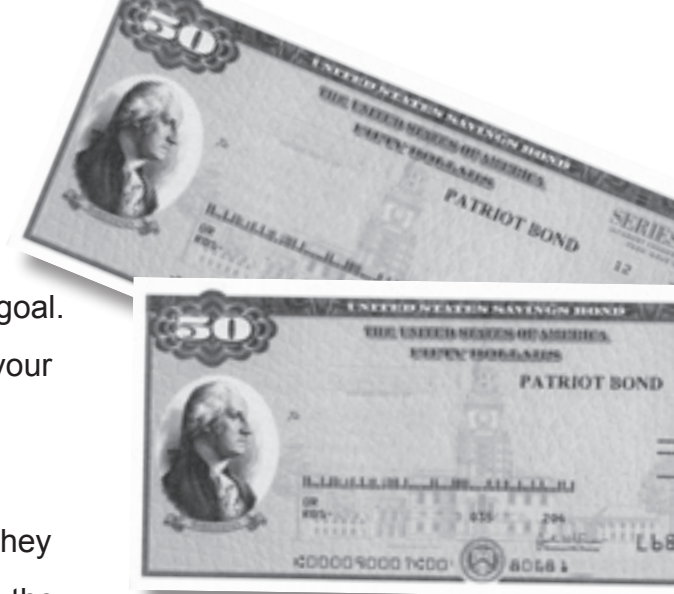
Banks can pay interest daily or monthly, and rates change. So the more money you keep in a savings account, the more interest you will earn. The example on page 11 shows interest being paid once a year. If interest is compounded monthly, the 3% annual rate would be divided by 12, and would pay $(3 \div 12 =)$.25% per month. If \$100 is deposited and earns 3% per year compounded monthly, the value at the end of the year would be \$103.04. This doesn't look like a lot. However, it is more than you would have had otherwise. It will make a big difference over time.

Other types of accounts and investments also pay interest. A Certificate of Deposit (CD) offers a higher rate of return than many other comparable short-term investments. It does this in exchange for tying up the invested money for the duration of the certificate's period of time. The time period could be six months, one year, or several years. CDs are low risk, low return investments. The Federal Deposit Insurance Corporation insures CDs for up to \$100,000 at most banks and savings and loan institutions. CDs are also known as time deposits, because the owner of the CD agrees to keep the money in the account for a specified amount of time, anywhere from three months to six years. The CD matures at the end of the fixed period of time and can then be cashed in. At that time, you get the amount you paid for the CD plus interest. Money removed before the CD matures is subject to a penalty

CDs are a good idea if you are saving for a long-term goal. For example, if you plan to buy a car when you finish your training in two years, you could buy a two-year CD.

Savings bonds are backed by the U.S. Government. They are popular for gift-givers and small investors because they are available in smaller denominations. The amount printed on a savings bond is its denomination or face amount. They are available in denominations of \$50, \$75, \$100, \$200, \$500, \$1,000, \$5,000, \$10,000, and \$30,000. Savings bonds can be purchased for one-half of their face amount, or as little as \$25 each. The government allows each individual to purchase up to \$15,000 in savings bonds per year. U.S. savings bonds are safe, secure and can continue to earn interest for 20-30 years. Bonds can be replaced if lost, stolen, or destroyed, as long as it can be established that the bonds haven't been cashed, or, if cashed, have been paid in error to the wrong person.

Take your young person to a banker to learn about other vehicles that can earn interest.



Will you care five years from now?

Value is proven over time. Teach the young person how to spend money on things they will still care about five years from now. Help your young friend make a list of things he or she might want to buy right now but that wouldn't be important five years from now. Then make another list of things the young person might buy now that would still have value five years from now. Why do they have value five years from now?

Compare these lists. Do you and your friend agree or disagree with these lists? If so, why? What other ideas did you come up with? The right answers are what works best for your young friend.



Important only for now ↔ Important five years from now

Junk food snack ↔ Healthy, nutritious meal

Movies or CDs ↔ Membership at a health club or exercise class

Trendy clothes ↔ Basic clothes

Expensive, flashy car ↔ Practical car with good mileage

Upscale apartment ↔ Apartment or share house with reasonable rent

Costly entertainment ↔ Entertainment that is related to your goals

(Example: young person is an artist.

He or she visits art galleries or museum

exhibits to see what other artists are doing.)

A musical instrument that's just a whim. ↔ Music lessons that you can use the rest of your life

(Examples: a drum set that never gets used,
a keyboard that gathers dust.)

Training for a skill or profession

Savings for a downpayment for a house

Gifts ↔ Gifts

Have your young friend take this quiz. If an answer is wrong, have your friend do the quiz again, until the score is perfect!

Quiz on Money Skills

- 1 Financial knowledge can be easily taken away.
 - A True
 - B False
- 2 Financial knowledge is important to a successful future.
 - A True
 - B False
- 3 Money is necessary for paying for important living expenses, such as rent, food, and clothing.
 - A True
 - B False
- 4 Checking accounts aren't necessary, because you can always pay cash for everything.
 - A True
 - B False
- 5 Certificates of Deposit are good tools to use if you're saving for a long-term goal.
 - A True
 - B False
- 6 What makes a savings account more valuable the longer you keep and contribute to it?
 - A Risk
 - B Interest
 - C Withdrawals



Continued on page 16

Quiz on Money Skills

Continued from page 15



7 Your money is more secure:

- A Kept as cash at home
- B Kept as a money order
- C Kept in a bank

8 The Federal Deposit Insurance Corporation insures CDs for up to:

- A \$100,000
- B \$1,000,000
- C \$10,000

9 Is asking yourself, “Will I care about this in five years?” a good way to decide how to manage your money?

- A Yes
- B No

10 Which of the following purchases is most likely to be important five years from now?

- A Junk food snack
- B Trendy clothes
- C Practical car

Needs, wants, savings

Once your young friend understands the difference between needs and wants, he or she can make smart choices about how to spend and what to save for.

Needs are the things we must have to survive. Food, shelter, and basic clothing are needs. If your young friend is in school, then textbooks for classes are needs. Basic transportation to get to school or work is a need. The right medical care when one is sick is a need. Needs are things that contribute not only to one's present survival, but also contribute toward future survival.

Wants are things that may seem to enhance the quality of life, but you can live without. DVDs, fancy cars, and eating out at restaurants are wants. It's OK to have some wants. But when planning how to spend money, needs have to be covered first.

One way to decide whether something is a need or a want is to ask this question, "Will I care about having this five years from now?" For example, if you spend a lot of money on an expensive outfit to wear to a party, will you even remember it in five years? On the other hand, if you buy a suit to wear to a job interview, and you get the job, the suit contributed toward your career success. So the expensive outfit would be a want. The job interview suit would be a need.

Wants come in several flavors. Impulse wants are things one might see and desire for instant gratification. A longer-term, or major want might be something like horseback riding lessons, that you can save for. The way to balance being able to afford needs and wants is to use a spending plan, which some people call a budget.

Money Plan





The evils of cell phones!

Evils? In a cell phone? Get real! What could be evil about this cool little device that keeps me in touch with my family and friends? Well, ask around. Lots of people your age have found out, first hand, what's bad about cell phones. Knowing the evils can help you avoid them.

Cell phones can bring down your grades.

Do you ever see classmates text messaging during class? It could get them in trouble for violating school policy about cell phone use. But it DEFINITELY will get them in trouble when it comes time to show what they've learned in an oral or written test. Don't miss important information in your classes! Turn off your phone and put it out of sight so you won't be tempted to use it until after class.

Cell phones can cost you (and probably your parents) big time.

Keep in mind that everything you use your cell phone for costs money. That includes the time you spend talking on the phone, sending text messages, downloading music, accessing the Internet, or getting a new ring tone.

If your parents are paying the bill, talk with them about what these things cost on the plan they've chosen. It may be only 10¢ for each text message, but add up how many you send and receive on a typical day. At 20 messages a day, text messaging could cost about \$60 a month (10¢ x 20 a day x 30 days = \$60).

If you use more minutes than your plan covers, each extra minute can cost up to 45¢. And watch out for music downloads. They may look free, but check the site closely; virtually no music is free on the Internet. If each song costs about \$1.00, what would it cost to fill up your iPod? You do the math.

Cell phones can make cheating easy.

Some students are text messaging friends during class, asking for answers to test questions. This really puts their friends on the spot. They want to help and text messaging makes it easy to provide the answer. But is it the right thing to do? What would you do?

Cell phones can be used to scare and bully people.

Cyberbullies are people who bully or harass others with scary cell phone calls or unkind text messages. It can be pretty easy to learn someone's cell phone number, so you keep yours protected. Don't give it out to anyone you don't know well. People can come and go in our lives, so find out more about someone before sharing your number with them. If you do get a bad voice or text message, don't respond. Talk to your parents, teacher or other trusted adult.



Cell phones can take and send inappropriate photos.

Cell phones with cameras are a wonderful invention, until someone points one at you in the locker room or somewhere you don't want to be photographed. Be polite with your camera phone. Ask people if it's all right to take their picture. Also, ask if you can send it to other people. They'll be polite to you, too, and you won't have to worry about embarrassing photos of you floating around school.

Cell phones can be dangerously distracting.

While driving to school, a teenager looks down briefly to read a text message on his phone and.... You probably can fill in the rest of the story. There are too many sad stories of young drivers having serious accidents when distracted by cell phones. They all believed it couldn't happen to them. You can make sure it doesn't happen to you. Pull off the road to talk or text.

Cell phones can be really annoying.

There are many ways cell phones can make people very annoying and, even obnoxiously rude. Can you think of times you've wished someone would get off his cell phone? Maybe a friend quit talking to you to answer the phone. Or someone sat near you in a restaurant and talked so loud and long that you wanted to scream. Ever heard someone's special ring tone sound off in a movie? With something like 6 of every 10 Americans carrying cell phones today, it's hard to get away from them. You can help cut down the noise by being considerate with your phone. Keep calls short, and your voice low, when talking in a public place. Turn off your phone when you're with someone who expects your attention.

To read some good safety tips that can help protect you and your phone, visit www.wiredsafety.org and click Cell (mobile) phones.

How to Use a Spending Plan

Here is a sample spending plan that you can use as a model for the one you will help your young friend develop.

Your young person might be just out of high school, working part-time and training to become a chef. Notice how the needs and wants are divided on the spending plan. Adjust these if your young person has different needs and wants.

How to use the spending plan

There are four basic steps in developing and using a spending plan:

1. Identify income
2. List expenses
3. See if there's enough income to cover expenses
4. Make changes to income or expenses

Have your young friend fill in the forms on the following pages. Or you can work it out on paper.



1. Have your young friend identify his or her income.

How much money comes in each month? Have your friend write in the “Estimated per month” column. Then at the end of the month, check to see what actually came in and enter it in the “Actual per month” column.

Sources	Estimated per month	Actual per month
Take-home pay from paycheck	\$ _____	\$ _____
Tips	\$ _____	\$ _____
Bonuses	\$ _____	\$ _____
Allowance from parents or guardians	\$ _____	\$ _____
Gifts	\$ _____	\$ _____
Interest on a savings account or CD	\$ _____	\$ _____
Other	\$ _____	\$ _____
TOTAL MONTHLY INCOME	\$ _____	\$ _____

Your young friend may not want to actually spend all of the income. For example, the interest on a savings account or CD may be best left to accumulate.

See the discussion on interest in the section on Money Skills.



2. List expenses.

Have your young friend list everything that gets paid out or purchased. Make sure the needs and wants are in the right categories. Include everything, no matter how small. Have your young person keep receipts from every purchase for one month. At the end of the month, the actual expenses can be listed. Then the real picture will be revealed.

NEED Sources

Estimated per month

Actual per month

Rent	\$ _____	\$ _____
Household items (soap, tissue, broom, light bulbs, etc.)	\$ _____	\$ _____
Utilities (heat, electricity, water, etc.)	\$ _____	\$ _____
Groceries	\$ _____	\$ _____
Telephone	\$ _____	\$ _____
Transportation (bus fare, car payment, parking fees)	\$ _____	\$ _____
Car insurance	\$ _____	\$ _____
Health insurance (if not taken out of paycheck)	\$ _____	\$ _____
Training fees	\$ _____	\$ _____
Training materials for classes	\$ _____	\$ _____
Supplies for classes (notebooks, pens, computer disks, etc.)	\$ _____	\$ _____
Basic clothing	\$ _____	\$ _____
Personal items (toiletries, etc.)	\$ _____	\$ _____

WANT Sources

Estimated per month

Actual per month

Meals eaten out \$ _____ \$ _____

Snacks \$ _____ \$ _____

Computer \$ _____ \$ _____
(savings per month to buy one in six months)

Internet connection \$ _____ \$ _____

Satellite television \$ _____ \$ _____

Cable television \$ _____ \$ _____

Pet \$ _____ \$ _____

Pet expenses \$ _____ \$ _____
(pet food, cat litter, etc.)

Veterinary exams for pets \$ _____ \$ _____

Entertainment \$ _____ \$ _____
(movies, concerts, etc.)

Gifts \$ _____ \$ _____

Other \$ _____ \$ _____

Other \$ _____ \$ _____

Other \$ _____ \$ _____

Total monthly expenses \$ _____ \$ _____

3. See if there's enough income to cover expenses.

	Estimated per month	Actual per month
Total monthly income	\$ _____	\$ _____
Total monthly expenses	\$ _____	\$ _____
Subtract expenses from income, and list the amount here.	\$ _____	\$ _____

After you subtracted the total monthly expenses from the total monthly income, was there money left over? If so, that is good. Don't go out and blow it! The extra money can be put into a savings account or used for something special. Extra money can help meet long-term goals. If this is the case, you are done. If the total monthly expenses were greater than the total monthly income and you got a negative number in line three, then adjustments need to be made. You can't spend more than you make! If this is the case, go on to Step 4.



4. Make changes to income or expenses.

Your young friend needs to either increase income or decrease expenses, or both. Have your friend make a list of possible ways to increase income. We've listed some here. In the space provided, add the ideas you come up with.

Increase income

- 1. Sell unwanted items or have a garage sale.**
- 2. Take an extra job during a school vacation.**
- 3. _____.**
- 4. _____.**

Now have your young friend think of ways to decrease expenses. We've started the list. You can finish it.



Decrease expenses

1. **Get a roommate to share rent, utilities, and expenses.**
2. **Cook meals at home rather than eating out.**
3. **Purchase healthy snacks at the grocery store and take them to work and school instead of buying expensive snacks.**
4. **Decrease expensive, impulse-buy clothing.**
5. **Get rid of unimportant entertainment expenses.**
6. **Get a library card and borrow DVDs from the library for free rather than renting them or seeing movies in a theater.**
7. **Shop for clothing at sales or thrift stores.**
8. _____.
9. _____.
10. _____.



Ask your young friend to decide which ideas can be implemented to balance income versus expenses. Now, do the exercise again the next month and see if it works!

Saving for Goals

Has your friend considered different kinds of goals?

A short-term goal is something that may be achieved in a very short time, possibly within a couple of months. Some short-term financial goals might be:

Balance expenses versus income.

- Save an extra \$100 at the end of two months by following my plans to decrease expenses.
- Earn enough in a garage sale to buy something special to wear.

A medium-term goal is something that may be achieved within three months to a year. Some medium-term goals might be:

- Save enough money to buy a laptop computer.
- Save for a special weekend trip with family or friends.

A long-term goal is a year or more away. Some long-term goals might be:

- Pay for the next level of career training.
- Save for a downpayment on a house.

Have your young friend list short-term, medium-term, and long-term goals.





For long-term goals, it's a good idea to keep a worksheet of the money saved toward the goal. Estimate the goal's cost.

This way you will see how much needs to be saved each month to reach the goal, and you can see how close you are getting to the goal and how long it will take to achieve it. There's a sample worksheet on the next page. Have your young friend download it and use it to track a long-term goal.

Special Purchase Worksheet



The following worksheet will help you achieve your savings goal. Print the worksheet and complete it to track your progress. Good luck!

1. Write down your goal here. Is there something big and expensive that you need for school, such as a computer? Or would you like to go on a ski trip with a group you volunteer with? Whatever it is, write it here.

2. Research the goal. If there are several sources for it, see which has the best price. Is it less expensive if you order it over the Internet? Do you or a relative have coupons that could be applied toward the purchase? List your sources here.

3. Write down the total cost of the goal here. \$ _____

4. Write down the reduced cost you can get it for. \$ _____

5. Look at the spending plan you developed previously.

Do you have a place there to set aside savings for this goal? If not, make one. Or are you going to make it a short-term goal to make extra money each month and use that for this goal? If this still doesn't provide enough money to make the goal in the time allotted, what can you cut out of your expenses to have the money to set aside for this goal? List your ideas here:

6. How much will you save weekly or monthly for this goal?

\$ _____ weekly \$ _____ monthly

7. If you don't have enough money coming in to save for this goal, what else can you do to earn the money? Are there one-time chores people will pay you to do? Check out the list in, "Ways you can demonstrate exchange," in the **Principles of Exchange** section. Only this time, do them for monetary exchange since you need to pay for your goal. Write down some other ideas here:

Special Purchase Worksheet

8. Once you've determined how much per week you can save toward this goal, figure out how long it will take to reach the goal. Divide the total cost of the goal that you have come up with by the amount you have determined you can save toward it weekly. The answer is the number of weeks it will take to pay for the purchase. Write that number here:

I can reach my goal in _____ weeks.

9. Now list out the total number of weeks that you calculated in Step 8 above. If you need more lines, use another sheet of paper. Each time you set money aside for the goal, record the amount saved on that week's line.

Week #: _____ Amount saved: \$ _____

Week #: _____ Amount saved: \$ _____

Week #: _____ Amount saved: \$ _____

Week #: _____ Amount saved: \$ _____

Week #: _____ Amount saved: \$ _____

Week #: _____ Amount saved: \$ _____

Week #: _____ Amount saved: \$ _____

Week #: _____ Amount saved: \$ _____

Week #: _____ Amount saved: \$ _____

Week #: _____ Amount saved: \$ _____

Week #: _____ Amount saved: \$ _____

Week #: _____ Amount saved: \$ _____

10. Be your own hero. Stick to your spending plan and set aside money for your goal. When your friends tempt you to spend extra money on impulse buys or other entertainment options, tell them you have something you are already saving for instead.

11. Finish Line. You made it. The goal is yours and you can be proud. You learned how discipline can help you earn something you really want. Enjoy it!



Quiz on Using a Spending Plan



Have your young friend do this. If an answer is wrong, have your friend do the quiz again, until the score is perfect!

- 1 A need is something that you can usually do without.
 - A True
 - B False
- 2 Basic transportation is considered a need.
 - A True
 - B False
- 3 When planning how to spend your money, wants have to be covered first.
 - A True
 - B False
- 4 Which of the following is most likely to be a need?
 - A Eating out at a restaurant
 - B Expensive party outfit
 - C Job interview suit
- 5 When planning your finances, is it helpful to make a list of wants and needs and compare them?
 - A Yes
 - B No
- 6 If you're in school, books, pens, paper or computer disks are wants, not needs.
 - A True
 - B False
- 7 A spending plan is a list of all the things you plan to buy with your next paycheck.
 - A True
 - B False

- 8** The first step in developing a spending plan is:
- A Make changes to income or expenses
 - B List expenses
 - C Identify income
- 9** When working with your spending plan, what can you do if you find you're spending more money than you have?
- A Decrease income
 - B Decrease expenses
 - C Increase expenses
- 10** When making a spending plan, is it necessary to include even the small expenses, such as a daily snack after school or a lipstick every now and then?
- A Yes
 - B No
- 11** You should be able to achieve a short-term goal in a day.
- A True
 - B False
- 12** Which of the following is an example of a long-term goal?
- A Saving for a downpayment on a house
 - B Saving enough money to buy a laptop computer
 - C Saving for a special weekend trip with friends



Ways to Earn Money

Preparing to look for a job

It's good to have your friend prepare a resume, even if work experience is minimal. A resume is a necessary tool for obtaining a job. A prospective employer will look at accomplishments, and a well-prepared resume will help. Having a professional resume shows that the applicant is a capable writer and has a professional attitude.

Here are some things to include on the resume:

Goal. State the type of job desired. For example, "part-time employment after school or on weekends," "Approximately 10 hours a week of supplementary employment while I finish my career training."

Legal name. Paychecks and personnel records will be made out using the name, so avoid nicknames.

Address where mail and legal information can be sent. This should be a permanent address. If applicant is living somewhere temporarily, consider using a parent's or guardian's address.

Phone numbers. List all contact numbers such as cell phones and home phone number.

Schooling. List most recent schooling first and then go back. It's not necessary to go earlier than high school, unless very impressive accomplishments were achieved in middle school.

Employment. Write down any part-time employment and accomplishments on those jobs. Prospective employers want to see initiative. They will want to know whether the employee was especially valued by previous employers.

Activities. Write down extracurricular accomplishments or activities done outside of school.

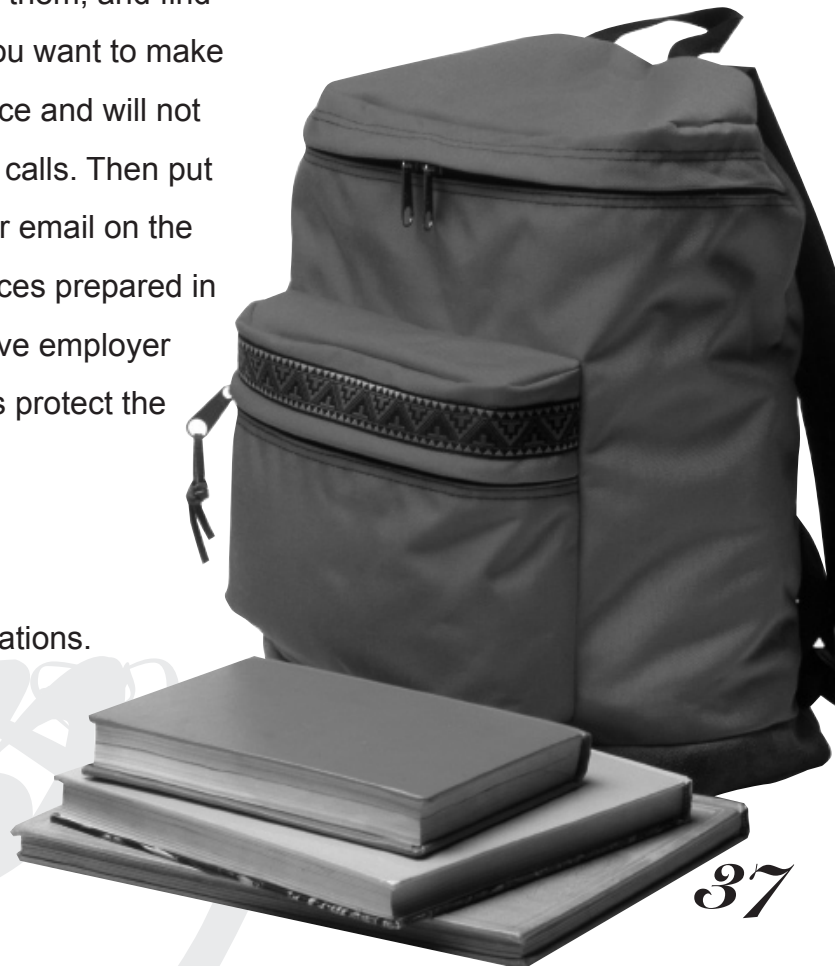
Awards. List any awards.

Special abilities. For example, the young applicant may be a whiz at math, a fast typist, or be able to organize and carry out large projects such as a talent show.

References. List three people who worked with the applicant in business or school and who will recommend the applicant. Ask permission before listing them, and find out how they would like to be contacted. You want to make sure they are willing to give a good reference and will not be surprised when a prospective employer calls. Then put the reference's name and phone number or email on the resume. You may even have these references prepared in writing and then give them to the prospective employer when they ask for them. These precautions protect the references' privacy.

Limit the resume to one page.

Employers often receive numerous applications. Sometimes, they review resumes briefly.



**Here are a couple of examples of student resumes.
Work with your young friend to come up with a resume that suits him or her.**

Marcia Jones
24 Deersfield Ave, Edmund, OK 73118
MarciaJ@hotmail.com
Tel: (808) 524-8899

RESUME

PROFILE

A Mathematics student who is keen to find a position as a Trainee Accountant. Reliable, trustworthy, articulate, and meticulous. Interned with a firm of chartered accountants last summer. Able to work on own initiative or as part of a team. Competent with administrative duties.

EDUCATION

Bachelor of Business degree with minor in accounting,
The University of Colorado, Boulder, 2005
Minors: Chemistry and Physics; GPA: 3.0 / 4.0.
Subjects: Business Studies, Computer Studies, Calculus, Geometry, and Accounting.

EXPERIENCE

Administrative Assistant, Johnson & Smith, 2004
Assisted the Senior Partner by conducting audits on major companies in the area. Handled incoming telephone calls from other companies and members of the public. Organized and maintained filing system. Typed reports using the *WordPerfect* software. Devised a new filing system to maintain the files held by the department. Solved users' PC problems including sorting out spreadsheets, explaining how to use complex features in word-processing packages.

Coordinator, Drake Community Center, 2003
Organized a local advertising drive that increased the number of elderly people coming to the center by 30 percent. Organized games for people attending in the afternoons. Escorted some of the elderly people to and from the center.

COMPUTER SKILLS

Microsoft Windows XP, Microsoft Office XP (Word, Excel, PowerPoint, Access).

INTERESTS

Organized a charity auction, which raised \$5,000 for Friends of the Library.



AMANDA SHERMAN

1634 Tyrol Boulevard, Sun Valley, CA 92100
Telephone (828) 445-1934 E-mail: dsherm8@earthlink.net

RESUME

OBJECTIVE

To obtain a position in the automotive service industry.

EDUCATION

Hoover High School Sun Valley, CA
Expected Graduation Date June 2005
Grade Point Average 3.5

EXPERIENCE

Food Service Assistant
Wendy's Restaurant September 2004 – present
San Diego, CA
Provided excellent customer service, operated cash registers, maintained a sanitary work area, prepared food and refilled items as necessary.

VOLUNTEER

Rowan Child Care Center Summer 2003
Answered phones and performed office work.
Provided childcare services.

AWARDS

Airplane Construction Summer 2001
Belcaro Fair Special Award

ACTIVITIES

Cleveland High School Baseball Team 2002-2005
MESA Club 2002

REFERENCES

Available upon request.



Ways to Earn Money



Looking for a job

With resume in hand, you are ready to help your young friend find employment. Here are some ways you can point her in the right direction. Help your young person or family member explore each possibility:

“Now hiring” signs

When the economy is relatively strong, stores and businesses often hang out “now hiring” signs. Take your young person into the store and ask for the manager. Have her ask to fill out an application. In addition to asking for the resume, many businesses also have their own application form to fill out. The resume will come in handy because most of the information can be copied from there.

Tip: Have the addresses and phone numbers of any former jobs, schools, or special activities on a separate sheet of paper. Many applications ask you to fill in this information.

Networking

Spread the word. Both you and your young friend should tell everyone you know what kind of job she is looking for. Many times, friends or relatives will know of an opening and will be happy to share the information with you. Follow-up immediately by calling for an appointment for an interview. Don't forget to take the resume, list of addresses, and references with you.

Targeting an employer

If you want to work for a particular employer, use the library, the Internet, or ask people about the company. Learn as much as you can about it and know what you believe as far as what you can offer this particular company. Make sure that the employer knows that you know something about the company when you meet for an interview or in a cover letter provided with your resume. Also be prepared to state why you want to work for the company.

Read the employment ad

The ad will often list particular job duties and/or experience requirement. Write a cover letter, or at least notes as to how you meet the requirements or have the skills to do the particular job for which you are applying. If the employer asks you why you want this job, answering that you just need a job is not a good choice.

Internet databases

You can job shop on the Internet if you know how and where to look.



Ways to Earn Money

Most individual companies recruit over the Internet. At some sites, you first select your location by typing in zip code or state. Then look for a link called “jobs” or “careers.” You can look there to see if the company is advertising openings or internships. Sometimes you can submit your resume electronically.

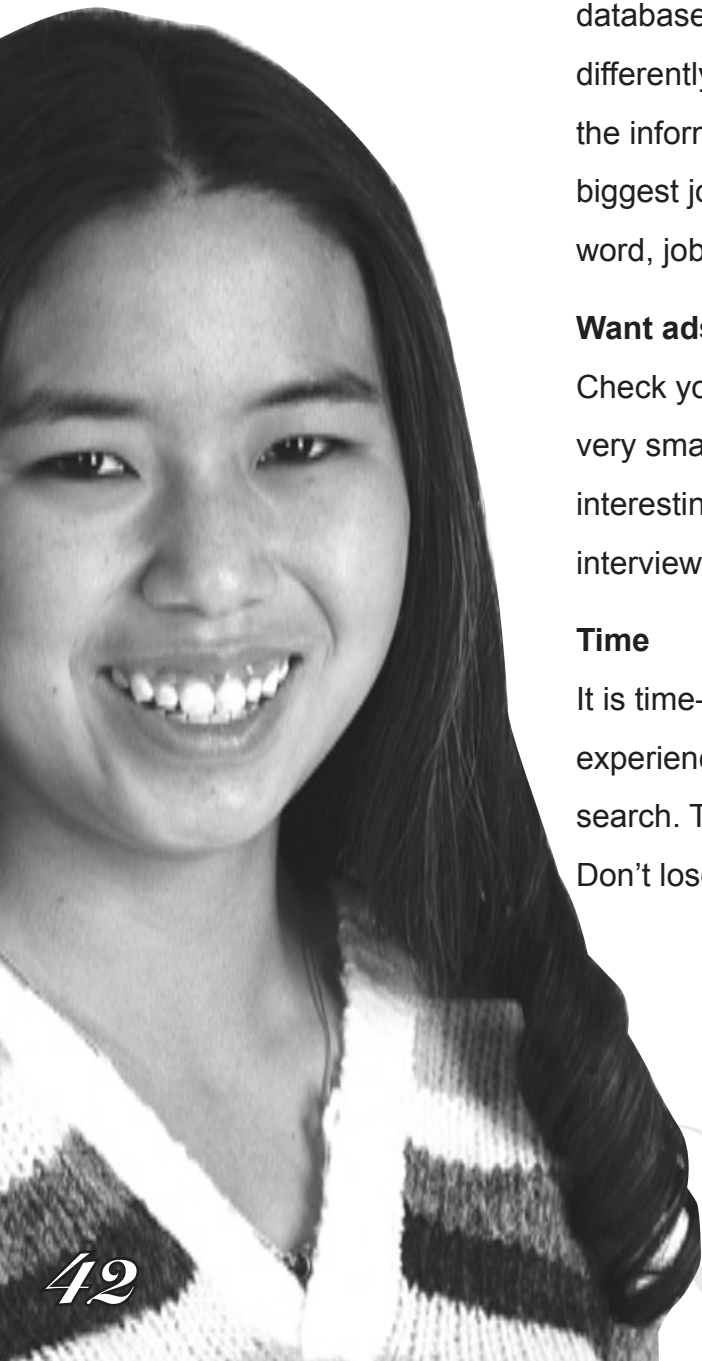
Web sites such as www.washjob.com/jobdatan.htm list job databases. Click on one and explore. They are all set up differently, so it may take some patience to see if they have the information you need. www.Monster.com is one of the biggest job databases and allows you to search using a key word, job category, or location.

Want ads

Check your local newspaper for jobs. There’s only room for a very small amount of information in a want ad. But if it seems interesting, call for an appointment or send in a resume. An interview will reveal whether or not the job will be of real interest.

Time

It is time-consuming to look for a job. As a job hunter, you may experience frustration and disappointment during your job search. These emotions are typical for every job hunter. Don’t lose hope.



How a paycheck works

Now that your young person has a job, he or she will be getting a paycheck at the end of the pay period. It may come as a surprise that all the money doesn't go straight into one's pocket. Demonstrate why some of the money is taken out and where it goes. Your friend can also arrange for an employer to deposit the check directly into his or her checking account. This is called a direct deposit.

A to Z Electronics Superstore					Earnings Statement		
Taxable Marital Status: S					Page 001 of 001		
Exemptions/Allowances Add'l					Period Ending: 03/15/2006		
Fed: 01					Check Date: 03/15/2006		
CO: 01					Check Number: 0075094438		
					Batch Number: 000000000041		
					Rich Saver		
					24K Pot of Gold Drive		
					Golden, Colorado 24241		
<u>Earnings</u>	<u>Rate</u>	<u>Hours</u>	<u>This Period</u>	<u>Year-to-Date</u>	<u>Other Benefits and Information</u>		
	0.0000	0.00	1425.00	5700.00	<u>This Period</u>	<u>Year-to-Date</u>	
<hr/>					Employer-Provided Benefits		
Gross Pay					Tax Deductions		
		0.00	1425.00	5700.00	Fed Withholding	161.25	645.00
<hr/>					Fed MED/EE	20.66	82.65
Additional Deductions					Fed OASDI/EE	88.35	353.40
					CO Withholding	56.00	224.00
					<hr/>		
					Total Tax Deducts	326.26	1305.05
					<hr/>		
					Federal Taxable Wages are		\$1,425.00
					<hr/>		
					Net Pay	1098.74	4394.95
					<hr/>		
					Direct Deposit Summary		
					<u>Trans</u>	<u>Type</u>	<u>Account</u>
							<u>Amount</u>
					Net Check		1,098.74
					<hr/>		
Total Additional Deductions					0.00	0.00	
* Excluded from Taxable Wages							
Leave Summary					Taken		
					<hr/>		
					Message:		

Ways to Earn Money

The gross income is the full amount that the employee has earned.

Even teenagers who get paychecks must pay federal income tax, state income tax, Social Security tax, and Medicare tax. The amounts vary. But the amounts taken out for each will be clearly listed on the pay stub.

Additionally, some employers offer benefits, such as health insurance. If health insurance is set up through the employer, then part or all of the health insurance payment will be deducted from the paycheck, too. The employer may pay part of it, or the employee may pay all of it. Like the taxes, it will be listed as a deduction.

After all the deductions are subtracted from the gross income, the net amount will show as take-home pay. The net income is the part you get to keep.

Note: Depending on where you live, the state may require a young person to be at least 14 years old to get a part-time job. Check with the high-school counseling office to find out what your state requires. The U.S. Department of Labor has provided information about child labor on a Web page called, “Youth & Labor” at www.dol.gov/dol/topic/youthlabor. Click on the subtopics listed there to find the information you may need to help your grandfamily member comply with the law.

Starting a business

An entrepreneur is one who organizes, manages, and assumes the risks and responsibilities of a business.

Rather than getting a regular job, your grandfamily member may prefer to start a business and become an entrepreneur. Selling a product or performing a service for others may be a viable way to make income. If your young person is in school or training, having a business may offer a more flexible schedule, a chance to set goals and earn income based on how much production can be done. If the business is successful, word of mouth may help bring in new customers.

There are many things to consider when starting a business. Help your young friend fill out the questionnaire right here on the next page in order to evaluate whether starting the business is a good idea. Or you can use the printable version to work it out on paper.



Ways to Earn Money

Mini Business Plan

1 What product will you sell, or what service will you perform?

2 How much will you charge for it? If a service, will you charge by the hour? By the week? Or by the task done?

3 Survey some potential customers. Do they think this is a fair price?

4 Where will you find customers?

5 How will you advertise? Will you make and distribute flyers? Put up notices on bulletin boards or start a blog? Let people know by word of mouth? For example, if you are tutoring younger children, you might let parents and teachers know.

6 Are business expenses required to get started? For example, if you are mowing lawns or doing landscaping, do you need to rent a lawn mower and other equipment? Or, if you are making homemade greeting cards or knitting potholders, do you need to purchase raw materials?

7 How much will getting started cost?

8 How will you cover these expenses? Will you borrow the money from a parent or guardian with an agreement for paying it back?

9 If there are expenses, are you charging enough to make a profit? Which expenses are fixed? These are the ones that are the same no matter how many customers you have. Which ones are variable? These are the ones that relate only to the customers you have.

10

How will you collect your fees? You will need to make agreements with your customers up front about when and how they pay.

11

What if you have difficulty getting paid? Most people will pay you right away. But if for some reason they don't want to pay for the job, find out why. Do they think you didn't adequately perform the service? If so, how can you fix it?



Ways to Earn Money

12 If they just don't have the money right now, ask when they will have it and make an appointment to come back to collect. If you are still not getting paid, ask your parent or guardian to step in to help.

13 How will you keep track of your production and your income? Will you set up a spreadsheet on a computer? Or will you mark everything in a ledger book? Decide on a system that shows what you produced, the date you produced it, how much was paid for it and when.

14 Based on how much you bring in from each customer, how many customers will you need to have each day/week/month to earn enough to justify your time and energy?

Having a business requires one to be very self-disciplined because no boss is demanding that you show up on time. However, for someone who is enthusiastic and self-motivated and wants to please customers, it can be fun to see how much production can be done in a week. Your young friend can graph net income (gross income minus expenses) week to week to see how the business is doing. Make adjustments if the net income is falling off.

Tip: Tell your young friend this: Always do the very best job you can. You want to earn the reputation of providing excellent quality, on time, with a great attitude. This work ethic carries you far beyond just one day's job. Word of mouth spreads your reputation, and other people will think of you when other opportunities arise.

Check with your accountant about current IRS rulings on how and when to tax a child's income.

If a child makes more than \$400 from his or her own business, the child has to pay self-employment tax, but may not have to pay income taxes. For the year 2007, a dependent can earn up to \$5,530 and not have to file a federal income tax return and pay income taxes.

A whole different set of rules apply if the child works in the home of someone such as a nanny, gardener, and so on. Your accountant can advise the parent or guardian on how to report the child's income.

Check ***www.IRS.gov*** for more information.



Ways to Earn Money

Doing the balancing act

Now your young friend is working and perhaps also in school or training. He or she may also have family responsibilities and want to have a social life with friends. It's important to keep up class work, even though a job has been added into the mix. The secret to doing the balancing act is not to waste time. Have your friend make a list of all the activities and how much time is spent doing them. This will give him or her the opportunity to see what is being accomplished and what time may be available.

Help the young person set up a weekly calendar with the entire schedule of all the obligations. Write everything in a calendar with pencil so dates and times can be changed if needed. Or use an electronic calendar on the computer like Microsoft Outlook.



AUGUST 2007						
SUN	MON	TUE	WED	THU	FRI	SAT
30	31	1	2	3 <i>Pay credit card</i>	4	5
6	7 <i>Make car payment</i>	8 <i>Pay utilities</i>	9 <i>Open Savings Account</i>	10	11 <i>Pay DAY!!</i>	12 <i>Soccer match</i>
13	14	15 <i>Oil Change</i>	16	17	18 <i>Shop for school</i>	19 <i>Joe's wedding</i>
20	21 <i>Doctor Appt.</i>	22	23	24	25 <i>Pay DAY!!</i>	26 <i>Hot Date!</i>
27	28	29	30 <i>Pay rent</i>	31	1	2

Have your young person use the calendar until he or she is comfortable working this way. Then ask if it helped with getting everything done and maximizing the use of available time. Did it still allow some social and family time? We all need to relax and refresh ourselves to actually do the work. So it's a balance between feeling productive and getting refreshed. Don't forget to have your young friend use the measuring stick when judging whether to do an activity, "Will I care about this five years from now?"

Quiz on Ways to Earn Money

Have your young friend do this. If an answer is wrong, have your friend do the quiz again, until the score is perfect!

- 1** Does it help to have a resume when you're looking for a job?
A Yes B No
- 2** References aren't necessary on a resume because your potential employer won't know the people anyway.
A True B False
- 3** It's not necessary to list school awards or activities on your resume because your potential employer doesn't care what you do away from the job.
A True B False
- 4** Is it helpful to establish a goal when you're looking for a job?
A Yes B No
- 5** Should you include your grade point average on your resume?
A Yes B No
- 6** Which of the following is a good way to spread the word to friends and relatives that you're looking for a job?
A Answering want ads
B Networking
C Searching Web sites
D All of the above
- 7** Which of the following signs most likely indicates that a business has open jobs?
A Hours of operation
B Grand opening
C Now hiring

8 Which of the following is an example of an Internet job database?

- A MSN.com
- B Monster.com
- C Google.com

9 Your high-school counseling office can tell you what the age requirements are to have a part-time job in your state.

- A True
- B False

10 When you receive a paycheck, are certain amounts usually taken out for items such as taxes or insurance?

- A Yes
- B No

11 Is your gross income the part of your paycheck that you get to keep?

- A Yes
- B No

12 The full amount of money that you earn during a pay period is called net income.

- A True
- B False

13 Are teens excluded from having to pay taxes on the money they make?

- A Yes
- B No

14 Which of the following is required to run a small business?

- A Having a good boss
- B Maintaining self discipline
- C Filling out job applications

15 Which of the following is most likely to help you manage your schedule and keep your life balanced?

- A Calendar
- B Computer
- C Tax planning



It's Cool to Save

Being a hero

It's cool to save for a goal. In the section on Money Plan, you already taught your grandfamily member how to save for short-term, medium-term, and long-term goals. We save to be able to buy something later, such as music or dance lessons, or to save for college.

But there are other reasons your young person needs to learn about the value of savings. Many times life can present an unexpected expense, such as a bicycle or car repair. Once a young person is living on his or her own, household needs can arise.

Explain to your young friend that saving money and having more than enough for expenses puts one in control and reduces worry about not having enough. Not having enough and getting into debt forces one to pay interest and makes one feel bad because earnings aren't covering expenses.

Amanda's Story

"I have a 15-year-old granddaughter, and she's been working since she was 13. She puts half of her earnings in her savings and half in her pocket. Whatever she doesn't spend she puts in the savings. But she doesn't want to spend her money for everything. Now she has \$6,000 to \$7,000 in her account.

She wants a car when she's 16, so she has a goal. She knows that she has to pay one-third of the car and the insurance. She takes classes to get the insurance lowered, so that when she's old enough she can buy a car.

She doesn't have to worry about essentials. She pays half of everything.

If she wants a \$100 pair of shoes, she needs to pay half plus tax.

That kind of lesson helps a person learn that money doesn't grow on trees."

What to ask for a birthday or holiday

You can also counsel your young friend as to what to ask for when a family member wants to give a birthday or holiday present. Ask for a savings bond, or ask to have the adult open a savings account with a small money gift to get it started.

Quiz on Ways to Save Money

Have your young friend do this. If an answer is wrong, have your friend do the quiz again, until the score is perfect!

1 Is it important to have savings for unexpected expenses?

A Yes

B No

2 Does saving money help increase your sense of control over your finances?

A Yes

B No

3 Does having savings make it more likely that you'll get into debt?

A Yes

B No

4 Is a savings bond a good gift to ask for if you want to increase your savings?

A Yes

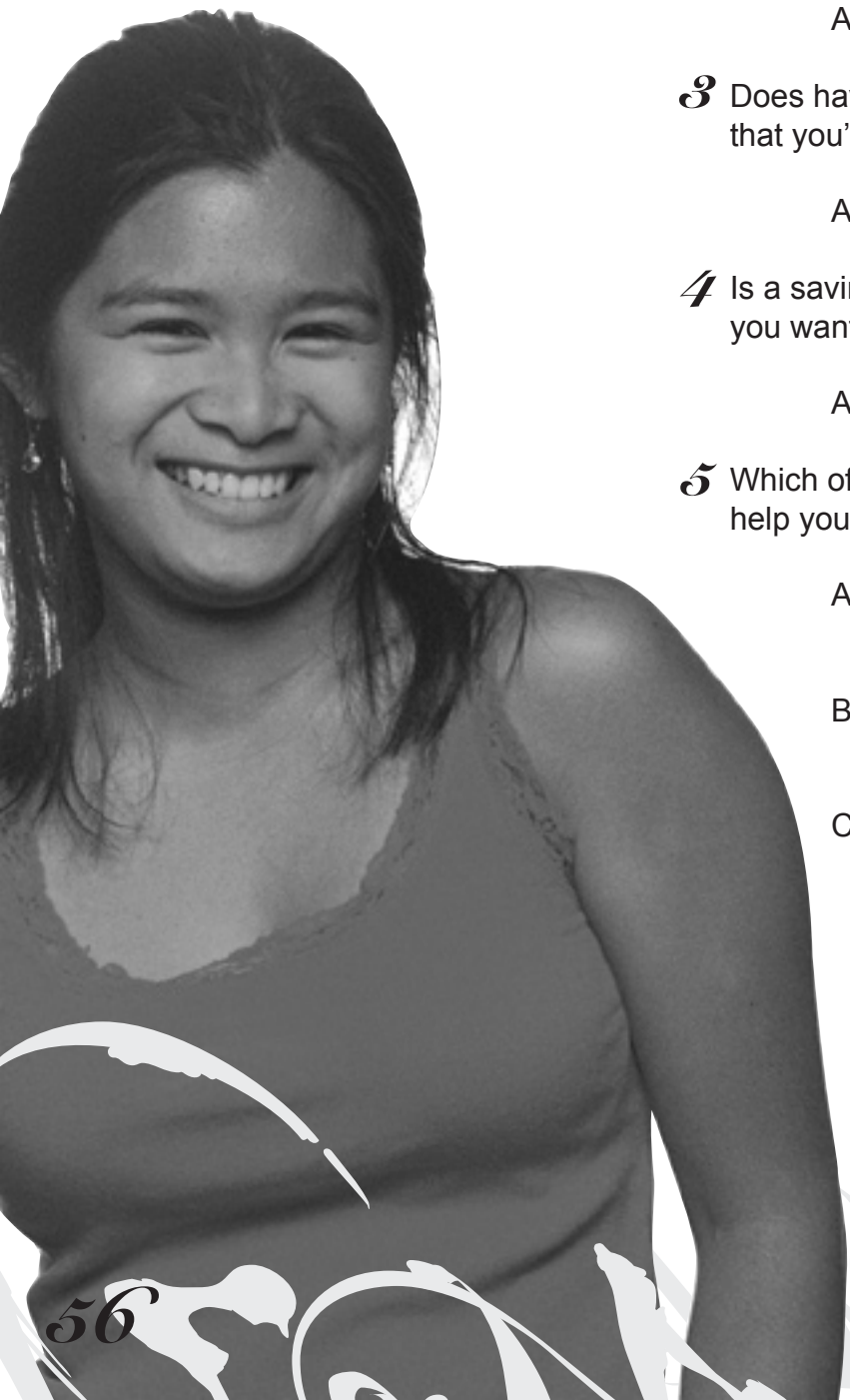
B No

5 Which of the following gifts would most likely help you to increase your savings?

A A family member opens a savings account for you.

B A relative takes you on a shopping trip to the local mall.

C A family friend gives you a gift of a vacation in Florida.



Love Your Work

Where to get training

If a special education is needed for the young person's career, help direct the search for colleges, technical schools, or internships. A visit to the school guidance counselor may be helpful. There may be volunteer opportunities in the field that could lead to a job.

Example 1:

Construction project managers experience the thrill of seeing a building or other structure rise from the ground up through their own efforts. It can be exciting to be part of or leading the project. Construction project managers plan and coordinate construction projects.

Whatever the title, these men and women are given a design for buildings, bridges, or other structures. It is their job to oversee the organization and scheduling needed to execute those designs. They may direct all or part of a project.

If your young person is interested in such a career check out the Construction Workforce Path at www.agc.org.



Love Your Work



Look into a volunteer program such as Dr. Charles H. Thornton's brainchild, ACE Mentor Program, Inc. ACE was formed in 1994 to introduce inner-city youth to careers in architecture, construction and engineering. ACE makes a special effort to reach students who might not otherwise learn of the rewards and challenges of a career in the construction field. Visit www.acementor.org.

There's no end to the ideas about where to find training for your young person's chosen profession or interest.

Example 2:

Your young person wants to be a veterinarian. Go visit a vet and ask how he got training. Were courses required? How about volunteering with the animals to watch and see what vet technicians do? This can give a feel for working with lots of animals and owners.

How much will training cost?

Find out how much the training or education for the chosen career will cost.

Once you've located a school or a mentor for a particular type of training, ask the pros what classes they had to take. Or talk to a project manager on a construction site to find out the training requirements. There may be more than one path. Your young friend may need college courses, but he or she also might be able to study at a community college, or other free university or certificate programs.

How much can I make?

Salary information is available from U.S. Department of Labor, Bureau of Labor Statistics, Occupational Outlook Handbook, www.bls.gov/oco/oco1001.htm. Various professions and predicted wages are listed. Click on links for chosen profession to explore salary ranges.

Here are some facts about how much money a person can make based on their education*

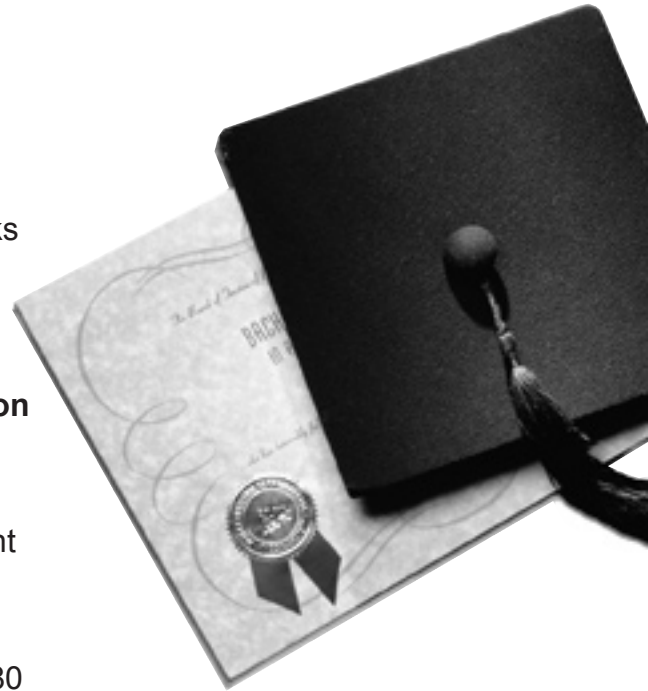
A high school graduate earns an average of 40 percent more than a person without a high school diploma.

A vocational or technical school grad earns roughly 80 percent more than a high school dropout does.

A four-year-college grad earns roughly 75 percent more than a high school graduate and 2.5 times what a high school dropout earns.

A masters degree can earn a person more than twice what a high school graduate gets, and more than three times what a drop out earns.

A professional degree, such as a law or medicine, earns about four times the income of a high school graduate and six times the income of a high school dropout.



*U.S. Census Bureau comparisons.

Love Your Work

It's OK to change your mind

Your grand family member may change his or her mind along the way. Many people have more than one career.

The important thing is to start working toward a career goal.

You can branch off or specialize later as new things occur.

You will gather more information as you go along.

Changes in technology might introduce new possibilities that you never dreamed of. Many people change directions more than once. Be open to these possibilities. By already knowing the types of things you like to do, you will be ready to consider a change without giving up a strong foundation.

Good study habits make good work habits.

Keeping grades up at school develops good work habits that will help the student later. Managing the time to get homework done, meet deadlines, prepare papers to look businesslike, and learn to communicate well all have a place in the working world. Most employers look for these types of habits in an applicant. Encourage your young friend to make schoolwork a top priority.



Questionnaire on planning for work

Have your young person answer questions about his or her own interests, talents, and abilities. What is she drawn to that can also become a practical job or career? After answering the questionnaire, discuss what careers might match those interests. List some suggestions to stimulate the conversation. Ask such things as “How could your interest in biology help you be a medical researcher or a veterinarian?” Think of other skills and habits that can help with work.

Help your young person fill in the blanks below.

There are no right or wrong answers here.

What do I like to do best? _____
My favorite subject in school is _____
My favorite activity is _____
I like to work with computers _____
I like to work with people _____
I like to get an idea and sell it to others _____
I am really good at _____
I'm not very good at _____
I don't care about _____
I love to organize things and people _____
I am detail oriented _____
I don't like details. I'm an idea person _____
I'm good at making things with my hands _____
I'm good at teaching others how to make things _____
I like to train animals _____
I'm good at using tools _____
People listen to me for direction _____
I like to care for children _____
I like to care for the elderly _____
My favorite thing is _____
I love to work and be productive _____
I'd rather take orders from someone else _____
I admire _____
I'd like to be a _____

Now talk with your young friend about where this may lead.

You may have ideas he or she hasn't yet thought of.

Help the young person answer these questions:

What do I want to do with my life?

How can my talents and interests help me get there?

What type of work might this be?



Expand the list

Expand on the ideas generated in the previous section. For example, maybe your young person wants to be a writer. Help her list how many different kinds of writers there are:

- ***Newspaper writer***
- ***Textbook writer***
- ***Business report writer***
- ***Catalog copywriter***
- ***Technical manual writer***
- ***Advertising writer***
- ***Video scriptwriter***

What written material does the young person see everyday that has to be written by someone?

- ***Packaging***
- ***Legal notices***
- ***Flyers***
- ***Medical documents***
- ***Instructions***

Now explore where this written material comes from and who creates it. Start the game of finding out who wrote these pieces. Interview the person to learn how that person got his start and what training was involved.

Now take another example, hotel builder. Research to see how many divergent paths there may be to the profession of hotel builder.

Form a team

Sometimes you can combine your interests and skills with another person's abilities that might complement yours. Together you may be able to work toward a rewarding venture. Look for these potential partnerships wherever you go.

Conclusion

Knowing where you might like to head gives you a dream to follow. It helps you align all your other activities so that you don't waste time going down a path that you know you won't like. Making a plan sets your sights on the future. It gives you options.

If you should take a wrong turn, no worries. As you travel the path you have chosen, you may find that it is heading where you don't want to go. No worries, correct your course and continue. Changing direction when appropriate is a sign of maturity. You can use the tools provided on this site to help you make that course correction.



Quiz on Training and Work

Have your young friend do this. If an answer is wrong, have your friend do the quiz again, until the score is perfect!

- 1 To learn about how much training for a job will cost, it's a good idea to speak with someone who has the same career that you are interested in pursuing.
A True B False
- 2 Training requirements for different jobs:
A Always include college courses
B Are often fairly minimal
C Vary depending on the job
- 3 A vocational or technical school graduate will earn about the same amount of money that a high school graduate will earn over a lifetime.
A True B False
- 4 It's very rare for a person to have more than one career.
A True B False
- 5 Which of the following can help you develop good work habits for your career?
A Paying off debt
B Good study habits
C Social activities



Life is a Game

Stay out of debt

It's important to stay out of debt. Misusing a credit card can result in having to pay interest on the balance. Then you are paying more for the item than if you'd saved and bought it with cash. Debt is expensive. By careful planning, you can teach your young person how to avoid it. You come out on top and in control when you stay out of debt.

How to avoid scams

Unfortunately, there are those who would take advantage of a young person's money. There are several scams to stay away from in order to avoid grief. Here are some tips on how to avoid Internet scams, mail scams, or unsubstantiated get-rich-quick-plans.

Never give a stranger your credit card numbers or bank account numbers.

Don't believe people who claim they have information you can't get anywhere else.

Don't pay a fee for scholarship money.

Don't invest in anything without thoroughly checking it out and having the terms of investment guaranteed in writing.

Always have money transactions done in writing.

Get receipts for every purchase.

Don't buy any product from a sales person who is not in a known retail store when the offer is a one-time deal that must be accepted immediately or not at all.

Don't believe anyone who promises to share a large sum of money with you if you put up a relatively small amount, an amount that may be all you have in the bank.

Don't give your credit card information to anyone over the phone unless you contacted them, you know who they are, and you are on a land line. Cell phone signals can be picked up by others.

If someone is doing some work for you, don't pay them until the work is completed to your satisfaction. If some payment is required up front, possibly for supplies, make sure final payment is not made until you are satisfied with the work.

Help for Grandfamilies

For those who are permanently responsible for a young relative, see the NEFE booklet ***Sticking Together***, and Generations United's Web pages on grand families at www.gu.org.

Other resources that can help are:

AARP's Grandparent Information Center, 1-888-687-2277,
www.aarp.org

Child Welfare League of America, www.cwla.org

Grand Parent Again, <http://www.grandparentagain.com>

GrandsPlace, www.grandsplace.com

National Guardianship Association, www.guardianship.org

Legal and Financial aid can come from

American Bar Association, 1-800-285-2221,
www.abanet.org/legalservices/finadlegalhelp/

AARP Tax-Aide Program and reverse mortgage information,
1-888-687-2277, www.aarp.org.

The American Consumer Credit Counseling Service,
1-800-769-3571, www.consumercredit.com

Legal Services Corp., 1-202-295-1500, www.lsc.gov.

National Family Caregivers Association, 1-800-896-3650,
www.nfcacares.org

U.S. Department of Housing and Urban Development (HUD),
www.hud.gov.

Saving for College

For more information on saving for a child's college education,
see www.collegeboard.com/article/0,3341,6-29-0-401,00.html
or www.collegeanswer.com/global/quicktools/quicktools.jsp.



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Generations United is the catalyst that brings single-age focused groups together to build and support a common agenda while providing a unique voice in public debate. Generations United honors all ages, supports all ages, and engages all ages. For more information about Generations United, visit www.gu.org.

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