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SPEAKING CONSULTING TRAINING

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THE MONEY MATTERS WORKBOOK

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Understanding needs and wants is important in determining your own financial management methods. Needs and wants can change at various stages in your life. Determining needs and wants is also highly specific to the person. Ideally, the goal is to spend mostly on your needs and then use leftover funds on things you want.

NEED

A need satisfies the basic requirements of maintaining a standard of living in your life.

Think food, water, shelter, transportation, etc.

WANT

A want is something you might wish for, but don't necessarily need to survive.

Think tablet, concert tickets, Apple watch, the newest basketball shoes, etc.

Using the chart below, list things you regularly spend money on by classifying each as a need or a want. If it is a want, challenge yourself to come up with an alternative that might classify it as a need. See example below.

ITEM	COST	NEED?	WANT?	ALTERNATIVE IF WANT
Replace my cracked iPhone screen	\$129.00		X	\$10 for a new screen protector or wait until its time for an upgrade

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CREATING A BUDGET

Learning how to budget and sticking to it is a sure way to help you achieve your financial goals. The act of budgeting allows you to understand where your money is being spent, identify possible adjustments that can be made and to make smarter spending choices. Keeping a close eye on your spending has the added bonus of noticing fees you may not have realized you were paying or subscriptions you had forgotten about.

STEPS TO BUDGETING

tips & tricks:

EXPENSE TRACKING

Use an expense tracker like Mint.com

Monitor your bank statements for fees and cash withdrawals

Automate payments

Add up monthly expenses

Compare your spending to your income

1 TRACK EXPENSES

First, figure out where you are spending money. If you aren't in the habit of tracking your expenses, look at your bank statement from the last six months. Track your expenses on page 10 of this workbook.

2 RECORD INCOME

This includes money you might earn from a job or money you might receive from an allowance. See page 11 to practice recording your income.

3 CALCULATE THE DIFFERENCE

Using the budget template, add up your expenses and income. This gives you an idea of where your money is being spent and if you need to make any adjustments. See page 11 to practice.

4 SET EXPENSE GOALS

If you want to build your savings or pay off debt, taking a look at your expenses is the first place to start. You can see where you are able to make adjustments. See page 11 to practice setting goals.

5 CREATE A SAVINGS PLAN

Don't forget to pay yourself! By having a solid savings plan, you ensure that you have enough money for an unexpected expense, for an emergency or to buy something you'd really like to have. See page 12 to create your plan.

6 STAY ON TRACK

Continue tracking your expenses and check-in with your progress. See page 12 to keep yourself on track.

STEP FIVE: Create a savings plan. If you are new to saving a good place to start is with the 50-30-20 rule. Budget to spend 50% of your monthly income on needs, 30% on wants/extras, and put 20% in savings.

STEP SIX: Stay on track. Continually check in on your progress. List 3 people who can help keep you accountable to your budget and your goals. You should start to see patterns in your spending and it will begin to get easier over time. Budgeting takes practice! Make budgeting both a habit and a priority.

MY SAVINGS PLAN

1.

2.

3.

BONUS: Set goals and reward yourself! Budgeting and saving is not an easy habit to master but with some discipline and practice, you'll see results. Below, list some things that you want, that you would be willing to wait and save up for. Next to that item, list the goal you'd like to accomplish before rewarding yourself by purchasing it.

REWARD GOALS

ITEM	GOAL TO ACCOMPLISH

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COA SAMPLES

Cost of Attendance

Undergraduate Cost of Attendance

Estimated Cost of Attendance is for a full academic year.

Estimated Costs Full-Time	Resident	Non-Resident
Tuition & Fees	\$7,322.00	\$22,586.00
Room & Board - Traditional	\$9,864.00	\$9,864.00
Books & Supplies	\$1,126.00	\$1,126.00
Transportation	\$1,892.00	\$1,892.00
Miscellaneous	\$2,124.00	\$2,124.00
Total	\$22,328.00	\$37,592.00

2018-19 Undergraduate Cost of Attendance

	Residents	Nonresidents
Tuition and Fees Based on enrollment of 15 credits per term (45 credits per year); does not include matriculation fee (see below)	\$11,898	\$35,478
On-Campus Housing <i>Double Occupancy, with Select Meal Plan</i>	\$11,922	\$11,922
Books and Supplies	\$1,146	\$1,146
Personal Expenses	\$2,034	\$2,034
Transportation	\$366	\$2,290
Estimated Total	\$27,366	\$51,870

2018-2019 Estimated Cost of Attendance

Undergraduate Students

Full Time Fall/Spring Undergraduate Resident Student	Living at Home w/Parent	Living Off-Campus	Living On-Campus
Tuition & Fees (based on 15 hours per term)	\$9,888	\$9,888	\$9,888
Books (based on 15 hours = 5 classes)	\$1,500	\$1,500	\$1,500
Housing & Meals (average)	\$3,204	\$10,071	\$11,578
Transportation (average)	\$2,400	\$3,000	\$676
Personal/Miscellaneous	\$1,296	\$1,800	\$1,836
Health Fees	\$76	\$76	\$76
Total Estimated Cost of Attendance	\$18,661	\$26,335	\$25,554

Full Time Undergraduate non-resident student tuition & fees = \$23,888. All other charges remain the same.

THE FACTS: PAYING FOR COLLEGE

The average student receives \$5,380 per year in grant aid & tax benefits when attending a public, 4-year college.*

75% of all students who applied for financial aid received it.**

The FAFSA is available each year on October 1 at FAFSA.GOV.

Some grants are on a first come, first served basis (complete your FAFSA early!)

*2017-18 College Board

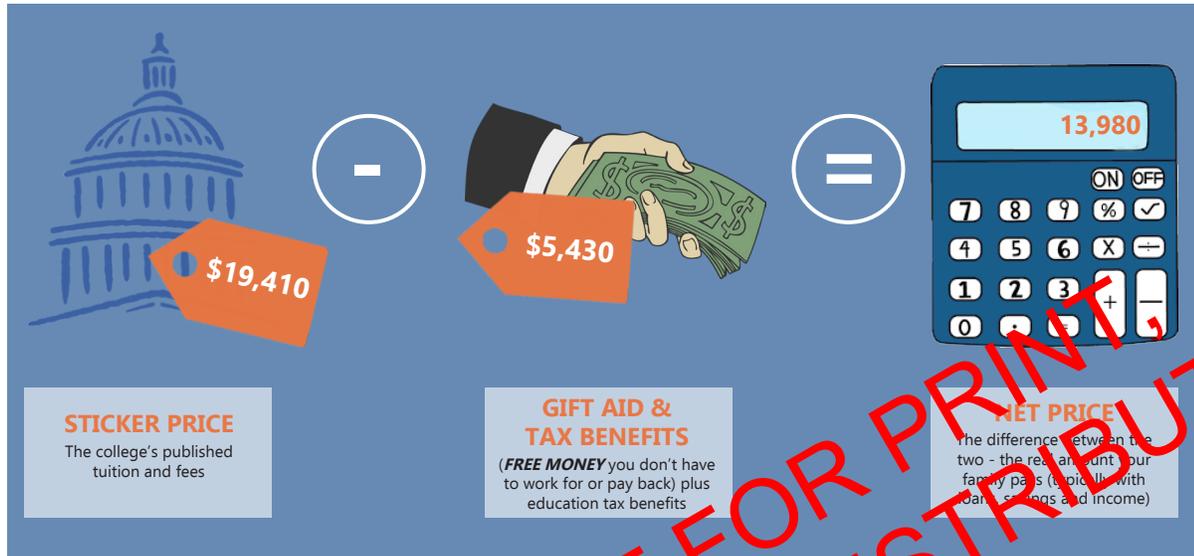
**2014-15 US Dept of Education

THINGS TO DOUBLE CHECK IN YOUR RESEARCH

- That you have the most recent academic year's COA figures. Tuition increases are common year-to-year.
- The total yearly amount equals a full academic year (2 semesters, 3 trimesters or 4 quarters). If the totals differ between websites, refer back to the college.

COMPARING STICKER PRICE AND NET PRICE

The figures you've calculated and analyzed so far are all considered components of the sticker price. In reality, most students will pay a net price, which is the sticker price, minus financial aid and scholarships. The net price does not however reflect loans that may be available to you beyond scholarships and financial aid. In the next section of this workbook, you will learn more about student loans and available financial aid.



ACTIVITY

STICKER PRICE

Read the following scenario and answer the corresponding questions. Check your answers on page 45.

Kaitlyn attends a college fair at her local community college. She visits many of the tables where she receives brochures and information on three colleges. When she gets home, Kaitlyn opens up the brochures and starts her research.

COLLEGE 1:

This college states that tuition and fees are \$13,457 per academic year. Is this the sticker price or the net price?

COLLEGE 2:

After visiting this college's website, Kaitlyn finds information that this school has a sticker price of \$11,895, but that the average financial aid package is \$3,019 per year. What is the average net price?

COLLEGE 3:

College 3 is on a trimester system with tuition + fees averaging \$2,970/trimester. What is the total net price?



The Money Matters Workbook

Money Matters Workbooks are designed to engage college bound students with powerful financial literacy information, exercises and questions for reflection. These workbooks can be used in a classroom setting, individual advising sessions, adapted for parents and as a complement to any FOCUS Training experience. Includes 40+ pages of worksheets and content.

Topics Covered

- Financial Literacy
- Paying for College
- Applying Your Knowledge

Pricing Options

The Classroom Pack (25 workbooks) **\$500***

Bulk Pricing Options*

- 100 = \$18/workbook
- 250 = \$15/workbook
- 500 = \$12/workbook
- 750 = \$10/workbook

**All orders are subject to a flat \$14.95 shipping rate and include Educator Guides*

Payment Options

We accept purchase orders, credit cards and Paypal. Payment or a purchase order must be received prior to shipment.

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