

Section 1—General Personal Financial Literacy

Title of Lesson/Subject: *Setting Financial Goals 2*

Prepared by:

Contact Information

E-mail address:

Phone:

Time Allotment:

One Class Period

Grade Level:

High school juniors and seniors in an Entrepreneurship class

ND Standards Competencies:

Key Economic Concepts:

Brief Description:

Learner Objectives:

- * Students will set medium and long-term financial goals regarding future career plans.
- * Students will research earnings options based on educational levels using the website: www.themint.org

Introduction:

Materials Needed:

Paper and Pencil
Computer and Internet access

Audio/Visual Equipment Needed:

Lesson Outline:

The students in my Entrepreneurship classes are enrolled in the course because they are planning to open a business of their own someday. At the beginning of the semester, I plan to have them write down two medium-range goals and two long-term goals regarding where they would like to be financially in their future. A medium-range goal must be set for when they complete any higher level of education they pursue. A long-term goal must be set at the point when they have been involved in their career field for a minimum of five years. I want them to look at what types of material items they would like to own (such as a home, car, furniture, etc.), their ability to pay back loans including student loans, car loans, etc. and opportunities for career advancement.

Once their goals are in place, they need to complete the worksheet dealing with themint.org, which is a great financial website that contains information regarding financial opportunities based on educational levels. They need to check out how much they would make with a high school education vs. a college degree, etc. It can also calculate how much money they can make at a certain age based on educational levels attained. Information dealing with starting salaries for various types of career fields can also be researched.

I found a quiz called “take the boss challenge” that informs the student how successful they might be in owning their own business. I also plan to ask the students to research various segments dealing with money & business. “When will you be a millionaire?” is also a great learning tool that the students will get to try out.

I hope that once these assignments are completed, my students will have an easier time deciding whether or not business ownership is definitely in their future. Many business owners choose to work in their career fields for a number of years before taking the “entrepreneurial” plunge. Whether or not they make that choice, they all need to be aware of what financial opportunities are available to them in any career field.

Resources:

Activities:

Application/Assignment:

Evaluation Plan:

Students will receive credit for completing both their goals and the Internet worksheet.