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5 MINUTE FINANCIAL ACTIVITIES

Activities to break the ice, fill down time, and get students excited to learn!



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5 - Minute Activities for Learning

Objective: To introduce, reinforce, and review lessons on financial and consumer education in the classroom. To create “teachable moments” with relevant scenarios during brief amounts of class time.

Description: 5 Minute Financial Activities are quick, easy, and effective activities to fill extra minutes of class time. These short financial and consumer education activities can be used to introduce lessons, reinforce earlier learning, or used as conclusions to lessons. Each activity can be a creative and fun learning experience for students. Every activity is calculated to last less than 10 minutes.

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Subject: Technology

Activity: When I Was Younger

Directions: How has computer technology changed since you started school? What do you remember about technology when you were in the elementary grades? Make a time line of the changes.





Subject: Technology

Activity: Growing Your Company

Directions: If you were one of the executives of a major company which was expanding into the global marketplace, what would be some of the concerns you would need to address? What do you think happens to your products or services produced here and sold overseas? Example – how does packaging change? What would your sales force need to know? Make a list of things to consider.





Subject: Technology

Activity: Digital Predictions

Directions: You are in charge of the corporate digital library for the Pepsi Corporation. What types of collections would you maintain? How would employees be able to retrieve information? Who would have access to information? What types of security procedures would be in place to protect corporate assets? Create a flowchart to show the reporting structure and who would have access to information.





Subject: Earning Money

Activity: Higher or Lower

Directions: What if you received higher pay because you were with a company longer than someone who just started and has more skills? Is that fair? What if you had more skills and received higher pay than someone who had been with the company for 15 years? How would you feel in both situations?





Subject: Earning Money

Activity: Read My Mind

Directions: I am a parent. I'm concerned about teaching my children about financial responsibility. What should I tell my children so they learn to manage their money wisely?





Subject: Earning Money

Activity: When I Was Younger...

Directions: Put yourself in your parents' shoes. Do you think money was more of a concern when you were of preschool age as compared to a teenager? What do you think it costs to raise a child from birth to age 18? Do parents consider what they earn in relation to what it costs to raise a child?





Subject: Earning Money

Activity: Second Job Options

Directions: You have decided to increase your income and right now the best option is to get a second job. Your spouse will take care of the two children. Presently you work from 7:00 a.m. to 3:30 p.m. Your drive to work is 15 minutes. Map out your options and the advantages and disadvantages of the choices.





Subject: Earning Money

Activity: Make Money from Your Clutter

Directions: If you looked around your room or your house, would you and your parents find things that you no longer use or need? Your task is to make a list of potential items to get rid of, then after each item label: Yard Sale or eBay. If you had to guess, how much money might you earn from cleaning out your room and/or from items no longer used in your home?





Subject: Earning Money

Activity: How Often?

Directions: If you worked a full-time job, would you prefer to be paid weekly, biweekly, or monthly? Why? Many companies are saving money by requiring direct deposit of checks and are paying employees only monthly. How does this save money and how is it an advantage to the company? What is the disadvantage to the employee?





Subject: Saving Money

Activity: Get Healthy, Quit Smoking

Directions: Smoking is one of the unhealthiest habits you can have. It is also a very expensive habit. How much does a pack of cigarettes cost? What if you smoked a pack a day, how much would you spend in a week, a month and a year? What could you do with that money instead?





Subject: Saving Money

Activity: Recycling Makes a Difference

Directions: The US population is around 306 million. Each person on average produces 4.6 pounds of trash each day. How much trash would you be responsible for and generating in one week? _____ In one year? _____ How much trash is produced in the US in a year? _____ Experts say that only 30% is recycled. Make a list of more things that we should reuse and recycle to save money and landfill space. Try to come up with 10 ideas.





Subject: Saving Money

Activity: Where Do You Keep Your Savings?

Directions: Ask students to think of all the options in your local areas. Have them make a list of options. When they have finished find out if they can classify their choices – commercial banks, savings banks, savings and loan associations or credit unions. Find out if they are aware of all the differences in these institutions.





Subject: Saving Money

Activity: Savings

Directions: Saving money is a challenge for many people. Make a list and see how many ideas you can come up with for saving money around the house. Who has the longest list of practical ideas?





Subject: Saving Money

Activity: Collectibles

Directions: What do you collect? Is collecting a way of savings? Can you use collectibles as part of a retirement plan? Explain.





Subject: Saving Money

Activity: Energy Conservation

Directions: Saving money when it comes to the electric, gas or oil bill is growing in importance. If you owned your own home, what are some measures you would take to be energy conscious? Think about the ways you may be wasting energy in your home. Make a list of ways to save energy costs in your home.





Subject: Needs vs. Wants

Activity: In My Lifetime...

Directions: Name two items or experiences you would like to have in your lifetime. Explain how your life would be changed by having these things. How much do they cost? What would be a realistic timetable?





Subject: Needs vs. Wants

Activity: Oops, Next Time I Would...

Directions: Write about the last purchase you made that you would consider a mistake. Why, what happened and what would you do differently next time? Explain how this item is considered a "need or a want."





Subject: Needs vs. Wants

Activity: Guess What

Directions: Did you know that retail and grocery stores place small, inexpensive items near the check out counter because they know customers will buy them on impulse. Are the items placed near the check out “needs” or “wants”? Talk with a friend to compare ideas and make a list of items you remember seeing at a checkout counter. Then put a star by any of the products you bought. See which group has the longest list of items that are found at the check out area.





Subject: Managing Expenses

Activity: Budget Categories

Directions: When you consider making a budget what are your sources of income? What are the categories you would list for expenses? Are you good at managing and handling your money? Why is it important to “live within your means”? What does that mean?





Subject: Managing Expenses

Activity: Family Vacations

Directions: Do you feel people spend too much money on vacations? How much does the average vacation cost? In small groups brainstorm ways to save money on family vacations. Create a list that you can share with the class. Vote on who has the best ideas.





Subject: Managing Expenses

Activity: Spending Habits

Directions: Create a survey to use on your friends to see where they spend their money. Use a one month time table and find out the spending habits. Before conducting the survey, make some predictions – do they spend the most on fast food? Movies? Music? Their car? Other?





Subject: Managing Expenses

Activity: Prepare Interview Questions

Directions: Draft a list of questions that you can ask your parents and then your grandparents on “budgeting.” You might need to call your grandparents or email them to get the answers. Write your list of questions.





Subject: Managing Expenses

Activity: TV Calculations

Directions: The average American watches more than four hours of TV per day. How many hours of TV do you watch a day? _____ How many hours is this in a week? _____ How many hours is this in a year? _____ What are other options that you could be doing with half of this time? What is the cost of having basic TV options vs. the premium packages for a month, for a year?





Subject: Managing Expenses

Activity: Positive or Negative

Directions: When you first think of a budget, is it a positive or negative thought? Why? What experience do you have in managing a budget? What have your parents or your grandparents shared with you about using a budget?





Subject: Checking Accounts

Activity: Returned Check Fee

Directions: Have you seen these signs posted by the check out register? What is the usual penalty? What are the results of not keeping track of how much money is in a checking account? What do you know about balancing a check register? List your answers.





Subject: Checking Accounts

Activity: First Time Account

Directions: At what age should you get your first checking account? What would be the requirements? As a parent, what rules would you set up to help your son/daughter manage a checking account? Explain the costs that can be involved in managing a checking account.





Subject: Checking Accounts

Activity: Identity Protection

Directions: Online banking has become very popular. How is your identity protected when you use this banking option? What would be your concerns? What are the advantages of using the online banking services?





Subject: Investments

Activity: Risk of Investment

Directions: You have \$100 to invest. Would you invest in something that has the potential to return 5% but with a 2% chance of losing the money? How about a possible 15% return and a 30% chance of losing the money? Last, what about a potential return of 25% but with a 60% chance of losing everything. At what point is the risk no longer worth the potential gain. Write about your decision and explain.





Subject: Investments

Activity: Owning Your Own Corporation

Directions: Have you thought about being the boss? Explain why you would or would not want to own your own company? What type of company would it be? What products or services would you provide? You have 5 minutes, write as much as you can.





Subject: Investments

Activity: Retirement

Directions: Take 5 minutes and write about what you know about retirement. How and why should you plan for it now? What do you hope to accomplish in retirement?





Subject: Credit

Activity: If I Was a Parent...

Directions: Put yourself in the “shoes” of a parent. Your son or daughter wants to get a credit card. They are in high school and have a part time job. State your case, make a list of the reasons for and against them getting a credit card.





Subject: Credit

Activity: Credit Guidelines

Directions: Make a list of guidelines to follow when using credit cards. Then rank them in order of importance. Be ready to share your list.





Subject: Credit

Activity: Why the Big Balance?

Directions: Chris loves to shop. The credit card is used on each shopping trip. When the monthly bill comes, only the minimum payment is made. Chris can't understand why the balance keeps getting bigger. Write an explanation to help Chris understand what is happening.





Subject: Credit

Activity: Credit Rating

Directions: A new classmate doesn't understand the concept of the credit rating. Write an explanation of how a credit rating is determined and why a good credit rating is important.





Subject: Career Planning

Activity: Job Market

Directions: How has the job market changed over time? Compare the job options when your parents graduated high school to your options when you graduate. What is the same? What has changed? What are the reasons for the changes in the job market?





Subject: Career Planning

Activity: My Earning Power

Directions: How is your earning power tied to the economy? What economic factors affect your salary or your wages? Why should you know what is available in the job market you are considering before you decide on a career?





Subject: Career Planning

Activity: Career Goals

Directions: What do you hope to achieve in your career? Name your career choice. Then at age 25, 30, 40 and 50, write down 3 things you would hope to achieve at each age. Why is goal setting important and how does this impact your job satisfaction?





Subject: Career Planning

Activity: College Options

Directions: Have you investigated the cost of college? Going to a community college for the first two years and then transferring to a 4-year institution can save you a great deal of money. Let's assume a community college tuition cost for **one year** is \$3,100. The cost of tuition at a state university for **one semester** is \$6,500. What would be the cost if tuition increases by 6% each year?





Subject: Insurance

Activity: Most Important Possession

Directions: Think about something you own that you value most. Is the item replaceable? How much would it cost to replace it? If insurance was offered on this item, how much would you pay per month? ...per year? When is it not worth it to pay the cost of insurance?





Subject: Insurance

Activity: Car Insurance

Directions: Work with a partner and write a summary of the three types of injury coverage in automobile insurance. What are the three types of damage coverage? What should you consider in determining how much insurance to buy?

Liability coverage (3 types)

1. Property damage liability
2. Uninsured/underinsured motorist coverage
3. Bodily injury liability

Other

1. Collision (repairs your car when you are liable)
2. Comprehensive (replace or fix car caused by third party or vandalism, theft, flood, etc.)
3. Medical payments/personal injury protection





Subject: Insurance

Activity: Car Theft

Directions: A car is stolen every 30 seconds. Discuss what are the five most stolen vehicles. What are the statistics on auto theft in your area? What do you think the connection is between car theft and the cost to consumers? Make a list of ways to prevent car theft.





Subject: Insurance

Activity: Good Driving Record

Directions: What do insurance companies consider when they determine your premium? How can you get the lowest premium on your car insurance?





Subject: Insurance

Activity: Health Care Costs

Directions: Why are health care costs rising? Brainstorm a list on ways to reduce the cost of health care. Compare notes with a classmate, discuss the options you came up with.





Subject: Insurance

Activity: Covered or Not?

Directions: Make a list of all the medical situations that could happen in your lifetime. What do you think should and should not be covered by insurance?





Subject: Insurance

Activity: Who Needs It?

Directions: Given the following individuals: young, single parent, young single worker, young married worker with no children, high school student; who needs to have life insurance? Give your reasons for each.





Subject: Spending Money

Activity: Online Shopping

Directions: Do you do any shopping online? Explain. What are the advantages of having an online store? What do you think are the challenges of owning an online store? Make a list of 10 for each.





Subject: Spending Money

Activity: In My Closet

Directions: Are you guilty of saying “I have nothing to wear”? Think about what’s inside your closet. Make a list of what you own. Categorize the items by shirts, pants, sweaters, etc. Code them by A-B-C according to how much you wear them. A = wear all the time. What does your list look like – do you have things that you could wear and don’t?





Subject: Spending Money

Activity: Clothing Dollars

Directions: How much do you spend on clothes in a month, in a year? Is this money you earn or money you get from your parents? Would your spending habits change if you had to spend only “your” money on clothes? Does it make a difference if you are male or female and the amount you spend on clothes?





Subject: Spending Money

Activity: Food Expenses

Directions: The debate is on – your child wants to buy their lunch at school and you would like them to pack their lunch. What is the cost of a lunch at school? What do you think it would cost to pack a lunch from home? How do you justify the decision?

