

DOLLARS & SENSE

TEACHER GUIDE



1. WATCH

Show the Meet Joe video clip.

To view the video, visit richmondfed.org/sharethewealth.

2. DISCUSS

Discuss the video using the following questions.

What are some of the choices Joe made?
What solutions were presented to Joe?
If you were Joe, what would you do differently?
How would you keep track of your spending?

3. PLAY

Distribute and complete the Dollars & Sense activity.

- Select lifestyle spending options.
- Flip a coin for each Chance occurrence.
- Choose a career aligned with your interests, and gather income and education information.
- Complete the Bills section, including any student loan repayment amounts.
- Finish the activity by filling in the Chance items.

4. SHARE

Have students share choices and discuss outcomes.

Is the “Total Monthly After-Tax Income Minus Total Monthly Expenses” positive or negative? If it’s positive, it represents money available for saving. A negative value indicates that spending is greater than earnings.

What about the “Total Remaining After Chance”? If the value is positive, students are on the right track to a healthy budget. If it’s negative, students likely don’t have enough money saved for unexpected events.

Ask students to see if their “Total Remaining After Chance” would be positive if all of their Chance items were actually unexpected expenses.

Encourage students to select different lifestyle and career options and discuss how those choices affect their budgets.

OPTIONAL

Host your own classroom video competition.

Create videos about one of the following topics.

- The importance of completing high school
- The costs and benefits of education after high school and the education options available
- Paying for post-high school education and managing student loans

Shoot us an email at econed@rich.frb.org to tell us about it!