

Name: _____

Hour: _____

VIDEO WORKSHEET

What are you looking forward to? More education? A great job? A cool car? Maybe even a vacation or two? Dreams are free but achieving them takes good planning, hard work and money. Get a head start on the money part by learning how to manage your finances. Let the program **Cash, Credit and Your Future** give you some good basic money management tips.

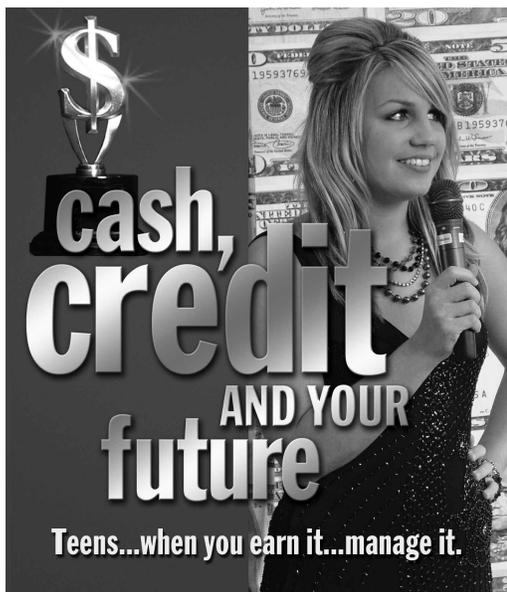
Review

Directions: After watching *Cash, Credit and Your Future*, answer the following questions.

1. What does it mean to **track** your money?

2. What is a **spending action plan**?

3. Why is it a bad idea to **bounce** a check?



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TEACHER'S KEY

What are you looking forward to? More education? A great job? A cool car? Maybe even a vacation or two? Dreams are free but achieving them takes good planning, hard work and money. Get a head start on the money part by learning how to manage your finances. Let the program **Cash, Credit and Your Future** give you some good basic money management tips.

Review

Directions: After watching *Cash, Credit and Your Future*, answer the following questions.

1. What does it mean to **track** your money?

Track your money by writing down all the money you receive and all the money you spend.

2. What is a **spending action plan**?

When you see how much money comes in and how much goes out, you can create a plan that spells out how much money you have to spend.

3. Why is it a bad idea to **bounce** a check?

Not only is it embarrassing to have your check returned, it is expensive. A bank could charge you a \$35 overdraft fee plus the merchant to whom you wrote the check could charge another fee of around \$25.



4. Are most checking accounts *insured*?

Yes. The FDIC insures checking accounts up to \$100,000 and sometimes more.

5. Why is *compound* interest better than *simple* interest?

You earn more with compound interest because you not only earn interest on your original savings, you earn money on the interest.

6. What is a *virtual* bank?

A virtual bank exists only the Internet. It does not have a physical location.

7. What financial transactions can you do through *online* banking?

***The same transactions you can do through a physical bank:
use a checking account, transfer money, save money, take out a loan, and pay bills.***

8. What is the difference between *gross* pay and *net* pay on a paycheck?

Gross pay is the total amount of money you earn. Net pay is the amount of money you take home after taxes and other deductions.

9. What are two good reasons to have a credit card?

To establish a good credit history and to use sparingly for emergencies.

10. Why is it important to read the fine print on the back of credit card applications?

Annual fees, introductory interest rates and annual interest rates can be very different.



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Activities

Track Your Money for a Week

To start your journey of financial responsibility, discover how you are spending your money. Write down every penny you spend for a week. At the end of the week ask yourself some important questions. Can I afford these expenses? Do I need to spend this money? Would I rather spend my money another way?

Monday _____

Tuesday _____

Wednesday _____

Thursday _____

Friday _____

Saturday _____

Sunday _____

What Do You Know about Online Banking?

Go online to learn about *online banking*. Search “online banking” and write down three things you learned.

1. _____

2. _____

3. _____

Online Banking Demo

Go online to your bank or another banking facility to experience an online banking demonstration. What options do you think you would use?

RESOURCES

To learn more about basic financial education, check out these resources:

Books

Complete Idiot’s Guide to Money for Teens

Financial Planning for Teens: Teen Success Series

Money Matters for Teens

Money Matters Workbook for Teens (ages 15-18)

Rich Dad Poor Dad for Teens: The Secrets About Money—That You Don’t Learn in School!

Street Wise: A Guide for Teen Investors

Teen Money Tips: Simple Steps For Banking, Saving & Making Money

The Motley Fool Investment Guide for Teens: 8 Steps to Having More Money Than Your Parents Ever Dreamed Of

The Teen Girl’s Gotta-Have-It Guide to Money: Getting Smart About Making It, Saving It, and Spending It!

Internet Sites

www.helpwithmybank.gov • www.youngmoney.com • www.youngbiz.com • www.jumpstart.org • www.fool.com/teens

Learning ZoneXpress Resources

Videos/DVDs – It’s Your Money, Financial Flight School

PowerPoints – Financial Literacy: Spend, Save and Track Your Money • Financial Literacy: Manage and Multiply Your Money

Posters – Money Management Posters • You Want a Free Car? • Think Hard Before You Use Your Card • When Will You Retire? It’s Your Money Banner Poster • Stash, Share and Spend



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