



# Unlocking Success

Personal Finance

## Classroom Companion

for High School Teachers

### Section 3

# ACCOUNT BASICS

Saving & Investing

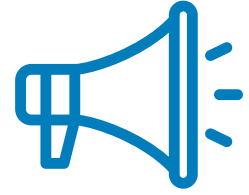


Pick and choose pages of this workbook that work in your classroom.

Activities, resources, tip sheets, and self-reflection pages are built to complement your curriculum and engage your students in different ways. For the answer key, visit [vacu.org/unlockingkey](http://vacu.org/unlockingkey).

## Interview with a Professional

*Meet with someone in banking, and learn more about this area of work.*



Name: \_\_\_\_\_

Department: \_\_\_\_\_ Job Title: \_\_\_\_\_

What are your main job responsibilities?

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What are your qualifications and background?

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What do you enjoy most about your job?

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Why did you choose to work in this field?

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What are your hobbies?

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What advice do you have for us as young adults?

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**Job-Specific Question:** What would you say is the hardest thing about working in your position?

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**My Question:** \_\_\_\_\_

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## Goals Game Plan Part 1: Brainstorming Your Goals

**Brainstorm your goals: Write as many of your goals down as possible. Don't be concerned about how lofty your goals may be. This is your time to write down the things that are important to you!**

Priority	Goal	L/I/S goal

**Prioritize your goals:** Look over the goals that you wrote down. Place a letter in the box next to the goal that reflects its priority in your life at this time. A — most important, B — important, C — somewhat important.

Lastly, determine whether the goal is a short (less than 1 year), intermediate (1-5 years), or long (more than 5 years) term goal.

*Pro tip!*

Smart financial goals should include building an emergency savings account, paying off debt, and planning for retirement. Once those goals are accounted for in your spending plan, start thinking about the fun stuff, such as vacations and luxury items.

## Goals Game Plan Part 2: Validating Your Goals

	Goal	What makes this goal important to me?	What will be the outcome if I don't achieve this goal?
1			
2			
3			

Select two to three of your top priority goals to focus on. Complete the above chart to validate your choices. “Just because” or “Because I want to” are usually not good reasons, especially if you don’t have emergency savings or have a pile of debt. Your goals should have purpose and bring value to your life.

*Pro tip!*

Selecting more than two to three goals will often lead people to become overwhelmed and give up. Most financial experts actually suggest focusing on one goal with laser-like attention.

## Goals Game Plan Part 3: Validating Your Goals

Hold yourself accountable to your goals with the tracker provided here.

**YEAR**

**SAVING FOR**

**AMOUNT NEEDED**

Month	Week 1	Week 2	Week 3	Week 4	TOTAL
January					
February					
March					
April					
May					
June					
July					
August					
September					
October					
November					
December					

## Opening a Savings Account

Go to [vacu.org/banking](http://vacu.org/banking) and list the different types of savings accounts offered at Virginia Credit Union and how they differ below.

1. \_\_\_\_\_
2. \_\_\_\_\_
3. \_\_\_\_\_

4. \_\_\_\_\_
5. \_\_\_\_\_
6. \_\_\_\_\_

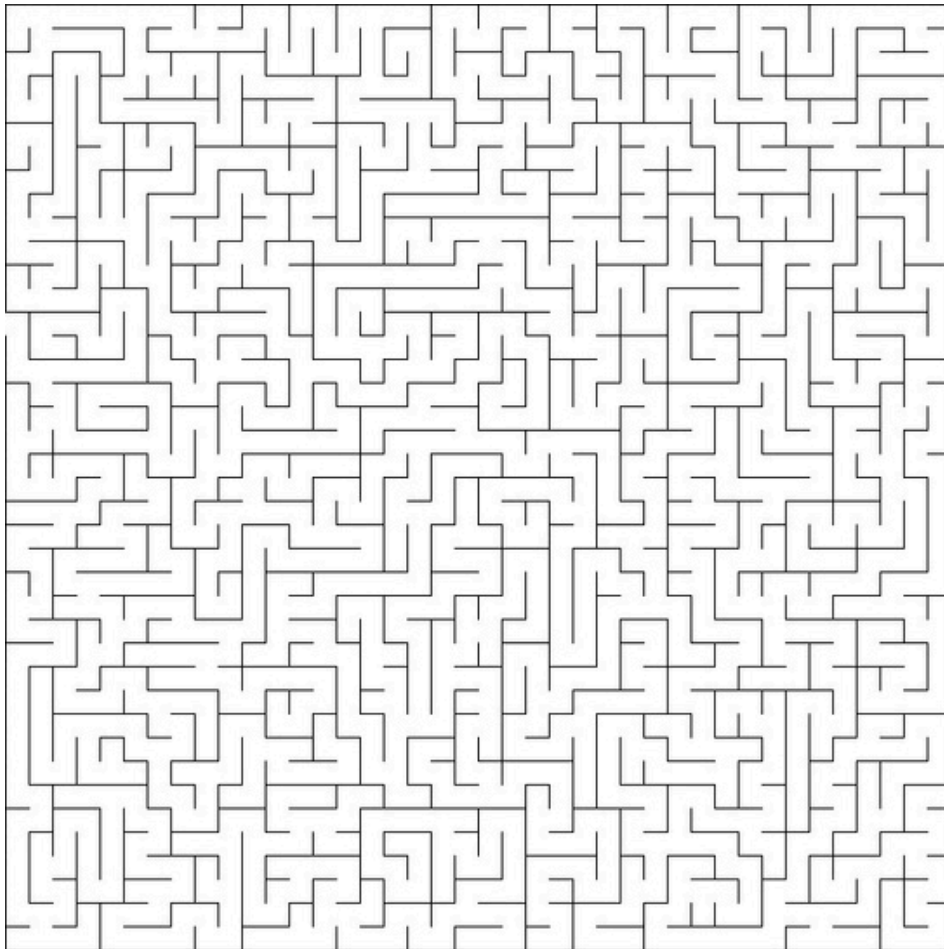
*Saving can be difficult. List five ways that you can curb your spending and boost your savings.*

1. \_\_\_\_\_
2. \_\_\_\_\_
3. \_\_\_\_\_
4. \_\_\_\_\_
5. \_\_\_\_\_

**Puzzle Time!** Can you help Jordan find his way to the credit union?



START



FINISH

## Check Writing Checkup

**Use the check below to answer the following questions:**

You would like to set up direct deposit at work so that your paycheck automatically goes into your bank account, but they need the routing number. What and where is the routing number on this check?

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The utility bill for the month of June arrives from the City of Richmond for \$65.86. The only form of acceptable payment is sending a check in the mail. Fill out the check below to pay your monthly utility bill.

0001

Date \_\_\_\_\_ 20\_\_\_\_

PAY TO THE ORDER OF \_\_\_\_\_ \$

\_\_\_\_\_ DOLLARS Security Features Details on Back

For \_\_\_\_\_

005552222 005552222222 0001

### Can I get your autograph?

**In the space below, practice writing your signature with two hidden tells that only you know. Once you have 10 that are practically identical, you're in good shape for protecting yourself from forgery.**


*Pro tip!*

Signature cards are kept on file at your financial institution to help protect you from scams.

## Making a Savings Plan

**Read the scenarios below, and create a monthly plan to help them reach their saving goals.**

### Scenario 1:

Cynthia would like to save up for a weekend beach trip after graduation. She did some research and figured that she would need about \$500. If it is January and she would like to take the trip in July, how much should she put away in savings each month to reach her goal? (Equation: Saving Goal/Number of Months= Per Month Saving)

Saving Goal: \$ \_\_\_\_\_ for \_\_\_\_\_.

Number of Months: \_\_\_\_\_

Per Month Saving Target: \$ \_\_\_\_\_

Cynthia knows that she needs to save \$ \_\_\_\_\_ per month to reach her goal for the weekend beach trip. What are three other ways she could earn this money?

### Scenario 2:

Michael is a freshman in high school, and he is saving up for a \$10,000 car. He'd like to have the \$10,000 saved before his 17th birthday. If his 17th birthday is three years away, how much should he put in savings each month to reach his goal? (Equation: Saving Goal/Number of Months= Per Month Saving)

Saving Goal: \$ \_\_\_\_\_ for \_\_\_\_\_.

Number of Months \_\_\_\_\_

Per Month Saving Target: \$ \_\_\_\_\_

Michael knows that he needs to save \$ \_\_\_\_\_ per month to reach his goal. What strategies do you suggest he use to raise the money?

***In the space below, write down one of your saving goals and create a monthly savings plan to achieve that goal. Make sure the goal you have is a SMART goal (Specific, Measurable, Attainable, Realistic, Time-Bound).***

### Personal Saving Goal:

Saving Goal: \$ \_\_\_\_\_

Number of Months: \_\_\_\_\_

Monthly Saving Target: \$ \_\_\_\_\_



## Comparing Financial Accounts

**We have talked about different types of financial accounts and products. Now, research and compare some of these accounts and products.**

**Step 1:** Pick a product or financial account that you would like to compare and research. Highlight or circle it.

**Checking Accounts**

**Savings Accounts**

**Credit Cards**

**Step 2:** Think up some criteria/features that you value in the account/product you chose above. To get you started, consider the questions below.

- Do you care more about avoiding fees/costs, accumulating perks, convenience, etc.?
- Will you access your account/product primarily online, or do you need in-person access?
- Do you prefer a large, well-known financial institution or more of a local, small-business feel?
- What sort of minimum balance do you require? How much of a credit limit are you looking for?
- Are rewards programs important to you, or do you care most about low interest rates?
- How often do you plan on making withdrawals?

Rank	Qualities/Criteria You Value	Why This Quality/Criteria Is Important to You

**Step 3:** Research your product using three of the websites below, and compare and contrast one financial institution against the others. Use the attached PACED decision model to compare your results.

[vacu.org](http://vacu.org)

[atlanticunionbank.com](http://atlanticunionbank.com)

[wellsfargo.com](http://wellsfargo.com)

[bankofamerica.com](http://bankofamerica.com)

[townebank.com](http://townebank.com)

[capitalone.com](http://capitalone.com)

**Step 4:** After analyzing your research, which financial institution are you going to use for your product/account? In a few sentences, explain why you chose this product over the competitors.

## PACED Decision Model

Problem: \_\_\_\_\_

Criteria				
Financial Institution				

Decision: \_\_\_\_\_

## Investing Basics in Minutes

Scan the QR, or click to watch [this video](#). Then, answer the guided questions below.

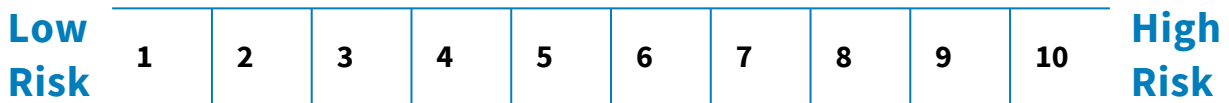


WATCH  
RESOURCE

### Video 1: “Risk Tolerance”

What are the two levels of risk tolerance discussed in the video?

Where would you place your risk level on the below scale?



### Video 2: “Types of Investments”

What are examples of the three largest exchanges in the United States?

What are stocks, equities, and bonds? How do they differ?

### Video 3: “Getting to Know the Stock Market”

How do people make money in the stock market?

What are stock market indexes and how are they used?

### Video 4: “The Power of Compounding”

Define compound interest.

Should you think about investing as a short-term or long-term plan?

### Video 5: “Diversification”

What is the diversification quote used in the video?

What is diversification, and why is it important?

What does liquid mean? Provide an example of a liquid account.

# Investing Lingo Crossword Puzzle

MNEETNVITIS

LTPIFOORO

SRTIISEECU

OSCSTK

SASRHE

DDEIVNID

CITISAAGPANL

CSAPTLAOLSI

ODBN

XANCEKHOTSGCE

AETOCSTKRKM

IGEACOCSTRXSXSIIEHECENOMUISMN

GOECAMEHCEXKANIACNTSR

DANSQA

OEXHAEOENCKKCRRTWSGNY

ORIBGDBA

NRIAF

BSREKOR

RHTKEDOCOSL

SULOLDBHEYL

VEFAALECU

TUNRFEATRORE

IOERCIFVTDSANII

TEBERRKMAA

RLLBMTAKU

SNCIYARTTOESTVREAGNO

ERRIYSGGVASTEEGAT

EPULIACTSVE

RNTIACRSEEOKL

TTLIVIAYLO

## Secret Phrase

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20
21	22	23	24	25	26	27	28	29	30	31									

## Word Bank

- |                         |                                |
|-------------------------|--------------------------------|
| Aggressive Strategy     | Investment                     |
| American Stock Exchange | NASDAQ                         |
| Bear Market             | New York Stock Exchange        |
| Big Board               | Portfolio                      |
| Bond                    | Rate of Return                 |
| Brokers                 | Risk Tolerance                 |
| Bull Market             | Securities                     |
| Buy, Sell, Hold,        | Securities Exchange Commission |
| Capital Gains           | Securities Investor Protection |
| Capital Loss            | Shares                         |
| Conservation Strategy   | Speculative                    |
| Corporation             | Stock Exchange                 |
| Diversification         | Stock Market                   |
| Dividend                | Stockholders                   |
| Face Value              | Stocks                         |
| FINRA                   | Volatility                     |