

# JAG PBL Menu - Money Management

This resource is provided as a toolkit of suggestions to build a PBL. Utilize these resources as prompts as you customize a PBL to fit the needs of your classroom and community.

## Title Options

- Budget Friendly
- Wake-up Call
- 99 Problems, but Money Ain't One
- Own my Future
- *Create Your Own!*

## Duration

4-6 weeks

The timeframe will vary based on the student's previous experience with the content included in the PBL. When mapping out the structure for projects, allow time for all three levels of understanding. Generally speaking, this project could take 4-6 weeks; however feel free to make it work as time allows and within any time constraints that may be present.

## Project Summary

Being financially secure is an important aspect of our student's successful futures; therefore adequate energy should be focused on preparing them for managing money.

## Driving Question

A Driving Question meets the following criteria:

1. Engaging for Students
2. Open-Ended
3. Aligned with Learning Goals

A quality Driving Question is complete with framing initial words (how, what, who), person or entity (I, the class, you, we) action or challenge (goal to accomplish) and audience/purpose (for whom?). This question drives the project from start to finish.

Examples:

- How can I be financial secure?
- How can I be smart with my money?
- How much money do I need to make in order to live my life the way I want to?
- How can our class manage our Career Association finances?
- When is the right time to get a loan?
- What is the FASFA and how is it completed?
- How can I create a budget?
- As a future college student, how can I budget my money to afford school?
- As a future employee, how can I budget my money to support myself/family?
- How can I do my taxes?

## Entry Event

An Entry Event should engage, intrigue and provoke students to want to know more about this topic. This may include a field trip, guest speaker, video, simulation, role play or mock experience. The goal is to grab the hearts and minds of your students.

Examples:

- Watch a **video** to demonstrate the importance of investing money now so you can retire at an early age.
- Have student make a **journal** entry about all the things they would like to have in five years. Prompt them with things such as; a car, apartment, cell phone, gym membership, new TV, money to go to movies, etc. Students can compile a list of all realistic expenses they would have in five years. Allow them an opportunity to research expenses that they may not think of right away (water, electricity, etc.) Allowing a true conversation about the expenses in life, it should open their eyes to the entire project as it relates to managing their money appropriately.
- Invite a dynamic professional (CFO, bank manager, investments coordinator, financial planner) as a **guest speaker** to your classroom to share their expertise in the area of money management.
- Schedule a **field trip** to a prominent bank in your area with the purpose students the ins and outs of operations for the service provider. Coordinate a panel comprised of various bank positions to share about their role.
- Play the board game “Monopoly” or “Life” to simulate the real world cost of living.

## Public Products

A Public Product should be one of the following:

1. **A tangible thing**, such as something they build, invent, or create. (A workbook for getting a job, a cell phone app, a resume, a website, video, PSA)
2. **Presentation:** (A mock interview, Do’s & Don’ts of interviewing, Putting on a Job Fair, Partnering with your workforce center to conduct a resume writing workshop, etc.)
3. **A solution or answer to the driving question.**

The Public Product is seen beyond teachers, classmates and parents, it raises the stakes for students leading them to a higher quality work product. Design Public Product(s) based on Driving Question and class dynamic.

Examples:

<b>Major Group Products</b>	<ul style="list-style-type: none"> <li>• Online resources for appropriate money management</li> <li>• Developing a “training” for younger students regarding managing their money and savings</li> <li>• Video/PSA on how to avoid identity theft</li> <li>• Design cell phone app specifically designed at youth finances</li> <li>• A workbook</li> </ul>
<b>Major Individual Projects</b>	<ul style="list-style-type: none"> <li>• Personal budget</li> <li>• Financial plan</li> </ul>

## Competencies

Competency Attainment will vary based on the implementation and the level of understanding going into the project, in addition to grade level. Consider whether the concept in each lesson is being introduced, expanded upon or mastered.

In general, a project such as this could accomplish the following:

**Level 1:** F.31, F.32, F.33, T.142

**Level 2:** E.30, F.32, G.56, L.112, N.121

**Level 3:** D.25, G. 50, I.82, I.84, S. 135, S.136, S.137

\*Reference the complete list of JAG Competencies.

In addition to identifying the competencies, it's important to make students aware of what they are expected to DO and KNOW throughout the project.

## Assessment(s)

An assessment should help guide the teaching and learning process. Select the mode(s) of instruction and assessment that is most suitable for your project design.

<b>Formative Assessments</b> (Mini-assessment to shape learning during Project)	Quizzes/Tests	Practice Presentations	
	Journal/Learning Log	Notes	
	Preliminary Plans/Outlines/Prototypes	Checklists	
	Rough Drafts	Concept Maps	
	Other:		
<b>Summative Assessments</b> (End of Project)	Oral Presentation, with rubric	Written Final, with rubric	
	Multiple Choice/Short Answer Test	Peer Evaluation	
	Essay	Self-Evaluation	
	Other:		

## Reflection(s)

Reflections can take place throughout the project, yet must be completed at the end. The reflection is a major component of PBL, allowing students to think about what they've accomplished throughout the project.

<b>(Individual, Group, and/or Whole Class)</b>	Journal/Learning Log	Focus Group – Success Council	
	Whole-Class Discussion	Fishbowl Discussion	
	Survey	Peer Assessment	
	Self-Assessment	Other:	

## **Scaffolding (Managing the Process)**

When implementing a project, it is important to plan scaffolding lessons, exercises and activities into the project that builds a student's understanding and experience with the content. All scaffolding should be leading students towards the Driving Question and ultimately to a high-quality Public Project.

### **Prior to the Project Beginning**

*\*Consider the following examples of tasks to prepare for prior to the launch of your project:*

- Complete career exploration for students so they have a general idea of career goals.
- Build relationships with business partners to assist with sharing expertise.
- Secure necessary materials and resources, especially technology.
- Design lessons with relevant materials for proper money management.
- Create/modify assessments & reflections.
- Intentionally leave gaps in planning to allow for true flexibility with student voice and choice.

### **Launching the Project**

*\*To build the excitement and engagement for the project, do the following:*

- Perform the Entry Event.
- Share the Driving Question.
- Discussion on student voice and choice.

### **Project Navigation:**

*\*Based on your student's previous knowledge and the design for your project, incorporate the following scaffolding lessons, exercises and activities to achieve your Public Project and answer your Driving Question.*

- Lesson on different types of compensation (hourly, salary, commission).
- Discuss paystub information (taxes, withholdings, insurance, etc.) (I.82, I.84)
- Discuss different types of insurance (Health, Auto, Home, Life). (I.82, I.84)
- Overview of fringe benefits during job selection (gym membership, company car, child care, etc.).
- Research on average salary for career choice.
- Create current and future budget. (D.25)
- Lesson on FASFA, grants, scholarships, school loans.
- Lesson on checking and savings accounts (minimum balances and suggested savings per pay period).
- Lesson over writing checks and debit card usage.
- Lesson on credit cards (Department Store vs. Bank issued, annual fees, interest rate).
- Lesson on loans (Dangers of Rent-to-Own, Payday advances, as well as appropriate/necessary loans – school, home, auto).
- Lesson on how to be a bargain shopper.
- Lesson on negotiating prices. (G.50, S.135, S.136, S. 137)
- Lesson on retirement and investment portfolio.
- Lesson on filing taxes.
- Peer review or reflection.
- Allow time for re-work.
- Present public product.
- Final assessment.
- Reflection of whole project.

Based on how you plan your project, arrange the scaffolding process accordingly. Utilize the JAG curriculum and supplement with current materials related to your project theme.

## **Accommodations**

A variety of accommodations can be made to meet students and their needs. A list of common accommodations can be found here: <https://www.understood.org/en/learning-attention-issues/treatments-approaches/educational-strategies/common-modifications-and-accommodations>

## **Resources**

What resources will make this project successful? Ask to include professionals in your school and/or community partners as deemed appropriate. Integrate these individuals and technology into your project to maximize learning.

*\*For example, assist with sharing their expertise related to the topic of money management.*

### **School-based individuals:**

- School District Finance Director
- Secretary
- Math or Accounting Teachers
- Accounts Payable Coordinator

### **Community:**

- Business professionals – Company CFOs, Accountants, etc.
- College Financial Aid or Business Services Office
- Tax Accountant
- Bank Employees

### **Technology:**

- Budgeting software or apps
- Calculators
- Access to computers/devices for research
- Access to computers to type materials
- Flash drives or web-based storage for saving materials
- Video viewing equipment (projector, screen, speakers, etc.)

### **Materials & Supplies:** (if necessary)

- Budget planning paper

## **Supplemental Links**

You are welcome to use these links, yet remember there are hundreds of links available via the internet. Feel free to search for materials that best fit the needs of your students.

- Overall Money Management tools - [https://www.practicalmoneyskills.com/foreducators/lesson\\_plans/highschool.php](https://www.practicalmoneyskills.com/foreducators/lesson_plans/highschool.php)
- Compensation - <http://businessecon.org/2013/01/the-different-forms-of-compensation/>
- Paystub Info - <https://framework.gusto.com/how-to-read-your-pay-stub/>
- Fridge Benefits - <http://www.investopedia.com/terms/f/fringe-benefits.asp?layout=orig&adtest=5noninfinite>
- Average Salaries - [http://www.payscale.com/research/US/Country=United\\_States/Salary](http://www.payscale.com/research/US/Country=United_States/Salary)
- Budgets - <http://financeintheclassroom.org/teacher/print.shtml>
- Continued...



- FASFA - <https://fafsa.ed.gov/help.htm>
- Checking and Savings Accounts - <http://www.bankrate.com/finance/banking/checking-vs-savings-accounts.aspx>
- Checks and Debit Cards - <https://www.privacyrights.org/merchant-retail-payment-methods-credit-card-vs-debit-card>
- Credit Cards - <http://money.usnews.com/money/blogs/my-money/2013/05/15/the-best-credit-cards-for-college-and-high-school-graduates-in-2013>
- Loans - <http://www.fastweb.com/financial-aid/articles/loans-101-the-basics-of-borrowing>
- Retirement - [http://money.cnn.com/retirement/guide/basics\\_basics.moneymag/](http://money.cnn.com/retirement/guide/basics_basics.moneymag/)
- Taxes - <https://www.irs.gov/uac/irs-the-basics>

## **Assessments & Rubrics**

- Jobs for America's Graduates PBL Library - <http://www.jag.org/jag-library>
- Buck Institute for Education - [www.bie.org](http://www.bie.org)

For questions or assistance contact [pbl.jag@gmail.com](mailto:pbl.jag@gmail.com) or join the discussion on Facebook @pbl.jag!

## **One Step Further**

The following are merely ideas to consider when designing your project. These are progressive in nature and may be reserved for a second or third time through a foundational PBL design.

- Have students open a checking, savings and/or retirement fund.
- Encourage a partnership between a financial institution and the JAG classroom to collaborate on a presentation on proper money management.
- Connect the money management unit to the Entrepreneurial project.