Welcome to Wells Fargo’s Hands on Banking® program!

This fun, interactive, and engaging financial education program is designed for both self-paced, individual learning and classroom use. These Instructor Guides are designed to help you share this valuable program with groups of any size.

In these guides, you’ll find everything you need to lead participants through real-life scenarios, group discussions, and activities that will encourage them to apply these lessons to their daily lives.

By sharing the Hands on Banking program with others, you’ll help them to take control of their finances and build a brighter financial future.

Program Overview
The Hands on Banking program covers all the basics of smart money management. The curriculum is designed for four age groups: Adults, Young Adults (ages 15–21) Teens (grades 6–8) and Kids (grades 4 and 5).

The Hands on Banking program is an easy and enjoyable way to teach and learn the essentials of financial education: the basics of bank services, the importance of saving, smart money management, using credit responsibly, investing, wealth building, and more. Whether it’s opening a checking account, avoiding identity theft, paying for college, applying for a credit card, or starting a small business, the Hands on Banking program provides real-world skills and knowledge everyone can use.

Educational Standards
It’s easy to integrate the Hands on Banking program into the classroom: the lessons for school-aged students are aligned with national and state educational standards for economics, financial literacy, mathematics, and English language arts.

The segments in this program adhere to the following economics, financial literacy, mathematics, and English language arts standards:

- The National Council of Teachers of English (NCTE) and International Reading Association (IRA), Standards for the English Language Arts (1996); Grades K-12. For details, see www.ncte.org.
Using the Instructor Guides
The Instructor Guides can be used alone or as an adjunct to the online/CD-ROM program; however, we strongly encourage you to review the program online or request a free CD-ROM. Even if participants will not experience the program online, gaining familiarity with the online program will help you present it more effectively. The online program includes simulations, calculators and an extensive resource library to help supplement these guides—please take advantage of all these great resources.

Each topic in the Hands on Banking program has its own Instructor Guide which follows the organization of the online program and includes much of the same content. The Young Adults' version of the Hands on Banking program includes six topics:

1. Getting Started
2. Earning $
3. Spending Smart
4. Save, Invest & Build Wealth
5. All About Credit
6. School & $

Each Instructor Guide includes:

• A glossary of all the relevant terms introduced in the topic.
• A lesson introduction which includes:
  ° An overview
  ° Learning objectives
  ° Sample discussion questions to start the lesson
  ° “The Basics”—a list of bullet points outlining the key concepts of the lesson
• A lesson summary of all the key concepts of the lesson.
• Activities, quizzes, discussion questions, handouts and important tips for key concepts.
• A topic summary that lists all the major concepts of the topic.
• Additional activities designed to extend the concepts presented in the topic to the real world.
• A Library Resource section that includes additional reference materials and handouts.

The instructions for organizing your group for activities are recommendations only. You know what will work best when it comes to teaching and engaging your group.
Lesson Concepts and Icons
Each lesson of a topic will present several key concepts. These concepts are introduced to your participants in a variety of ways which are represented in the guides by these icons.

**Activity**
An activity usually involves some sort of class participation, whether it is a matching game, a fill in the blank exercise, or worksheet completion. Typically after an activity you will have the opportunity to lead a discussion.

**Discussion**
Discussions allow you to introduce key concepts while involving your participants in the conversation and making the information relevant to them. In some places, sample discussion questions are included to help you guide the discussion.

**Quiz**
Throughout all the topics, there are short quizzes designed to start discussions or quickly test participants’ knowledge of certain concepts.

**Handout**
All of the Instructor Guides include handouts that are designed as a resource for your participants to use outside the classroom in their daily lives. For example, one handout includes a list of web links for participants to use as they start, grow and manage their small business.

**Activity and Discussion Handouts**
Sometimes during a lesson, an activity or discussion will also use a handout to teach key concepts. In these cases the Handout icon is placed below the Activity or Discussion icon.

**Transition**
The Transition icon will let you know when the next concept is related to or follows up on the concept you’re presently discussing or covering with your participants.

**Library Articles**
The online/CD-ROM version of the Hands on Banking program includes a vast library with relevant articles, checklists, and worksheets for each topic and lesson.

Relevant library articles are recommended at the end of each lesson. These articles provide additional information to use in teaching key concepts (look for the library icon as seen above). We encourage you to review the full library selection online or on the CD-ROM. Feel free to enrich your sessions with additional articles from the library.

You can photocopy these articles and distribute them to participants to start a discussion, or you may want to give them away as handouts for participants to read on their own time. These library articles expand the topic content.
Pre-and Post-tests for Adults and Young Adults

When you use the Adults’ and/or Young Adults’ courses with a group or in a classroom setting, we invite you to use the Hands on Banking pre and post test we’ve developed. They can be accessed in the “Instructional Resources” section of handsonbanking.org.

- The Pre-test will help you to determine what topics to emphasis with your group.
- The Post-test will help you assess participants progress.

We’d like to request that you report the anonymous results of these tests to our Hands on Banking team. Your input will help us to continue to improve the program.

How to Access the Interactive Program

The Hands on Banking program is available free of charge in both English and Spanish.

- Available for free on CD-ROM—all four age groups are included.
- You may order a CD at HOBCD@wellsfargo.com. There is no charge for small quantities of the CD-ROM. Please email for information regarding high-volume requests. Allow two weeks for delivery.

Once again, Thank You!

Thank you for sharing these valuable financial education programs with students and adults in our communities. As an instructor, your training and guidance will provide others with the knowledge and skills they need for a brighter financial future.

We welcome your comments and suggestions for future versions of the Hands on Banking curriculum and the Instructor Guides. And, we would very much like to hear your success stories. Please contact us via email at HOBinfo@wellsfargo.com.

The Hands on Banking program is sponsored and developed by Wells Fargo to serve our communities. The products and services mentioned are those typically offered by financial institutions and do not represent the specific terms and conditions of Wells Fargo’s products and services. The site contains no advertising and does not require or collect any personal information.
Topic 2 — Earning $

Topic Overview

The Earning $ topic teaches participants about employment and money. It provides useful information about finding employment, recommended career and job search strategies and how to read their paycheck. Finally, the topic introduces the concept of entrepreneurship and its risks and rewards.

This topic has four lessons:
1. Making your way
2. Finding employment
3. On the job
4. Consider entrepreneurship

These lessons include a number of hands-on participant activities. Use these activities to help simulate real-world scenarios and activities with your participants.

This instructor guide is based on and follows the structure of the online Hands on Banking® program. We invite you to use and experience the online program as it is an excellent resource that will support your instructional efforts and enhance your participants' experience. It includes a variety of interactive lessons and many helpful resource library articles to augment this guide. Visit www.handsonbanking.org to access the program. Should you require a CD ROM to access the program you may request a free copy at HOBCD@wellsfargo.com.
Topic 2 — Earning $

Instructor’s Guide — Young Adults

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Topic 2 — Earning $

Glossary

Instructor note:
The Glossary contains definitions and descriptions of valuable terms and phrases related to this topic. Encourage your participants to use the Glossary during and after the class to become more familiar and comfortable with the terminology.

Photocopy the glossary on the next page and hand it out to your participants.
### Glossary

**Audit**
When the taxing agency decides to carefully review your tax return to determine whether the information is true, the tax amount has been calculated correctly and the positions taken on the return are permitted by law.

**Benefits**
In addition to wages, some employers reward their employees in extra ways for example: medical insurance, vacation pay, holiday pay, profit sharing plans, stock options and bonuses.

**Commission**
The amount a real estate agent earns for negotiating a home sale. The commission amount is often a percentage of the home sale price.

**Deduction**
For salary purposes, this is an amount(s) that is withheld by the employer. For taxes these are reductions in taxable income.

**Gross income**
For an individual, the full amount of money earned during a specific time period. For a business, the pre-tax net sales minus the cost of goods sold.

**Internal Revenue Service (IRS)**
U.S. government agency responsible for tax collection and tax law enforcement.

**Minimum wage**
An hourly amount voted into law by the U.S. Congress. All employers in the U.S. have to pay their employees at least the minimum wage unless their state law says differently. Some states actually allow some employers to pay a lower minimum wage. Usually these are very small businesses that only do business locally.

**Net income**
For a business, the amount of money earned after all expenses and taxes. For an individual, total take-home pay after all deductions (taxes, social security, etc.). Also called after tax income or net salary.

**Pay period**
A length of time (for example, one week or one month) used to calculate the amount workers are paid on their paychecks.

**Pay stub**
The additional form that’s attached to the check is called the pay stub. It shows the details of what you have earned and what amounts have been deducted during the pay period.

**Paycheck**
Document issued by an employer to pay an employee for services rendered (could be in electronic or paper form).

**Salary**
The same set dollar amount every month in exchange for your work.

**Take-home pay**
SEE term, “Net income.”

**Tax return**
Required federal and sometimes state tax forms you must complete when you earn money.

**Training wage**
The federal minimum wage provisions are contained in the Fair Labor Standards Act (FLSA) for more info visit [www.dol.gov/esl](http://www.dol.gov/esl).

**W-2**
An Internal Revenue Service (IRS) form that summarizes your taxable wages and taxes that your employer has deducted or “withheld” from your pay.
Topic 2 — Earning $

Glossary

W-4
An Internal Revenue Service (IRS) form you are required to complete and indicate the number of withholding allowances you are claiming.

Wage
The money or compensation you earn in exchange for your work is called a “wage”. Some common ways employers pay wages are hourly, salary and commission or some combination of these ways.

Withhold, withholding
The money an employer withholds from your paycheck for such items as taxes, social security, medical coverage, etc.

Withholding allowances
The amount you claim on the IRS W-4 form that determines how much money your employer deducts from each of your paychecks to cover taxes.
Lesson 1: Making Your Way

This lesson provides a brief introduction to the topic of work and money. Participants reveal what they already know about the financial side of being employed. And learn how more education increases their earning power.

Learning Objectives
After completing this lesson, participants will be able to:

• Explain how education increases earning power.

Start the Discussion
To start a discussion with your participants, ask some open-ended questions. Here are some examples you could use:

• How is earning your own income beneficial to you?
• What percentage of your peers do you think work part-time right now? Full-time?
• What types of jobs would you find rewarding? Why? Do any of these require an advance degree?

The Basics

• By earning your own income you can be independent.
• Whether you want to work full-time or part-time, it definitely pays to know something about finding employment, getting paid, and job benefits.
• Approximately 70–80% of U.S. teenagers have worked for pay at some time during their high school years.
• The level of education you achieve can make a huge difference in how much money you’re able to earn, also called your earning power.
• Everyone’s situation and goals in life are a little different. A four-year college degree isn’t right for everyone.

Before you start the lesson, use the following quick quiz to get participants thinking.
All in a Day’s Work Activity (Instructor Copy)

**Instructor note:**
Write all the credit terms on a whiteboard/chalkboard or large piece of paper. Divide your class into groups. Tell your participants that you will read a partial definition of each term. Each group’s spokesperson will have fifteen seconds to state the correct term once you stop reading the definition. Each correct answer earns one point. If a group cannot answer, another group can steal. Then, go through each term and mention the key points from the chart below.

Feel free to add other definitions and terms to this list.

**Instructions:**
Have participant groups state the correct term for the definition that’s read.

<table>
<thead>
<tr>
<th>Correct term</th>
<th>Definition</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net income</td>
<td>Take-home pay. Your pay after taxes, insurance, or other costs are subtracted from your gross income.</td>
</tr>
<tr>
<td>Earning power</td>
<td>The money a person is able to make from his or her work. Education beyond high school can significantly increase your earning power.</td>
</tr>
<tr>
<td>Benefits</td>
<td>Ways beyond wages that businesses reward employees. Insurance and vacation pay are examples of benefits.</td>
</tr>
<tr>
<td>Commissions</td>
<td>Incentive compensation. This is one way a company may motivate/reward employees to reach goals.</td>
</tr>
<tr>
<td>Stock options</td>
<td>Detractor</td>
</tr>
<tr>
<td>Gross income</td>
<td>Detractor</td>
</tr>
<tr>
<td>401(k)</td>
<td>Detractor</td>
</tr>
<tr>
<td>Paid leave</td>
<td>Detractor</td>
</tr>
</tbody>
</table>

**Tip!**
There are many jobs that don’t require specialized education or training beyond high school, but some jobs do require it.

Next, see how education beyond high school can increase career options and earning power.
More Education = More Earning Power (Instructor Copy)

Instructor note:
Photocopy the activity handout on the following page. Begin a discussion with your participants by asking questions such as:
• How much more money do you think a college graduate will earn in his or her lifetime than a person with a high school degree?
• Why do you think that higher education influences how much you’re able to earn?
• What else do you think affects earning power?

Then, distribute the activity handout and focus on these key points.

Key points:
• The level of education you achieve can make a huge difference in how much money you’re able to earn, also called your earning power.
• Everyone’s situation and goals in life are a little different. A four-year college degree isn’t right for everyone. You may be interested in community college, junior college, trade school, or technical training instead.
• A person with a two-year associate degree has lifetime earnings almost 25% higher than a high school graduate. A person with a four-year degree earns, on average, almost 75% more than a high school graduate.

This chart shows that, on average, a college graduate earns $1 million more in their lifetime than a high school graduate, and the gap is growing!

Note for instructor:
For more about higher education and how to afford for it, see the topic, School & You.

Tip!
There are many jobs that don’t require specialized education or training beyond high school, but some jobs do require it.
This chart shows that, on average, a college graduate earns $1 million more in their lifetime than a high school graduate, and the gap is growing!

There are many jobs that don’t require specialized education or training beyond high school, but some jobs do require it.
Lesson Summary

Instructor note:
Summarize this lesson by reviewing these key points with your participants.

Key points from the Making Your Own Way lesson:

- By earning your own income you can be independent.
- Whether you want to work full-time or part-time, it definitely pays to know something about finding employment, getting paid, and job benefits.
- Approximately 70-80% of U.S. teenagers have worked for pay at some time during their high school years.
- The level of education you achieve can make a huge difference in how much money you’re able to earn, also called your earning power.
- Everyone’s situation and goals in life are a little different. A four-year college degree isn’t right for everyone.

Additional Activities
These activities are designed to extend the new concepts presented in the Making Your Way Topic. Use these or similar activities to give participants an opportunity to apply what they have just learned to real-life scenarios.

- List your top three career choices. Research these positions to see how much education is needed and the salary for each. Does either of these things (salary or schooling) deter you from the career?
- Research local trade schools or community colleges in your area to see if there are specialized classes for your intended career. Taking a class could help you see if the field is right for you.
Lesson 2: Finding Employment

In this lesson, participants gain useful information about finding employment. Recommended career and job search strategies and great tips for doing well at job interviews are introduced.

Learning Objectives
After completing this lesson, participants will be able to:

- Explain a strategy for conducting a job search.
- Explain steps to take and things to do before, after and during a job interview to make a great impression.

Start the Discussion
To start a discussion with your participants, ask some open-ended questions. Here are some examples you could use:

- Are any of you currently looking for a job?
- Do you have a job search strategy? What are some of your tactics?
- What steps have you been taking as you begin to look for a job?
- If you already have a job, how was the interview process? How did you feel during the interview?
- Describe a job interview that you wish you could do over. What would you do differently?
- What do you think is the most important thing to do as you prepare for an interview? During the interview? After the interview?

The Basics

- Your job search is as a process of self-discovery.
- But if you don’t have a clear vision yet, don’t let that stop you from moving ahead.
- Your job search can help you bring your personal goals into sharper focus. But you need to make a plan for your search and then follow through on it.
- Research different careers and companies to see how your interests and skills match up with employers’ needs.
- There are specific steps you can take before, during and after a job interview to create a great impression.

Before you start the lesson, use the following scenario to get participants thinking.
Alicia Wants a Career (Instructor Copy)

Instructor note:
Photocopy the activity handout on the following page. Instruct your participants to read Alicia’s story and choose the best decision for her. Instruct them to also write a few sentences about why they selected an answer. Then, ask participants to share their answers and opinions and lead a discussion.

Instructions:
Have your participants read Alicia’s situation and then choose the best decision for her. Then, in the space provided, have them explain why they think this is the best choice.

Alicia’s story:
Alicia doesn’t want to take just any job. She wants a winning game plan for getting started in a career. What is the best decision for her?

A. I need to think about what I value and care about, what interests me, and what skills I have.

B. Before researching different careers and companies, I’ll work on building my skills.

C. I’ll send out my résumé with cover letters. Then I’ll meet with a career counselor to discuss the results.

Key points:
• Alicia’s best choice is to start by identifying her own interests, values, and skills.
• Combining her own perspective with that of potential employers and people who know the industry will help her to be realistic and focused.
• By researching different careers and companies she can see how her interests and skills match up with employers’ needs.
• A successful job search is a process of self-discovery.

See the next lesson—Your Job Search—to teach participants more about job searches.
Alicia Wants a Career

Instructions:
Read Alicia's situation and then choose the best decision for her. Then, in the space provided, explain why you think this is the best choice.

Alicia's story:
Alicia doesn't want to take just any job. She wants a winning game plan for getting started in a career. What is the best decision for her?

A. I need to think about what I value and care about, what interests me, and what skills I have.

B. Before researching different careers and companies, I'll work on building my skills.

C. I'll send out my résumé with cover letters. Then I'll meet with a career counselor to discuss the results.
Your Job Search (Instructor Copy)

Instructor note:
Consider inviting a job recruiter or temporary job placement agent to the class to discuss the best ways to form a job search strategy. Ask them to help participants realize the importance of pre-planning.

Photocopy the activity handout on the following page. Tell your participants they have two to three minutes to list the four most important things to do when looking for a job. When the time is up, ask participants to read what they wrote. Create a list on the whiteboard/chalkboard or large piece of paper.

Distribute the activity handout and lead a discussion focusing on the key points below (as well as good ideas your participants may have come up with).

Key points:
- Your job search is a process of self-discovery.
- But if you don't have a clear vision yet, don't let that stop you from moving ahead.
- Your job search can help you bring your personal goals into sharper focus. But you need to make a plan for your search and then follow through on it.

| Adopt a plan | • An effective job search is usually not a once in awhile, hit-or-miss thing; you need to be organized.  
• To create your plan, talk to career counselors at your school or look for job-hunting advice online and in guidebooks.  
• Determine what your job search process will be and follow through on your plan. |
| Network | • Connect with people who can be of help to you (and vice versa) to uncover work-related opportunities.  
• Talk with people in different industries and professions and visit their work sites if you can. Ask them questions about how they got into the field and what their experience has been.  
• You’ll begin to get a sense of which opportunities you find exciting—and which environments you’d rather avoid. |
| Pursue advertised jobs | • Look for jobs that fit your goals.  
• Remember that while you’re searching for your “ideal” job, you may need part-time or short-term work to cover your expenses.  
• Consider what skills and talents you have that might be marketable, whether it’s building Web sites, tutoring students, installing audio equipment, cooking, or carpentry.  
• Meet with one or more temporary job agencies and submit your résumé. They can help you find short-term jobs that can both bring in cash and add to your job experience. |
| Target employers directly | • Consider what industries and types of jobs interest you and research specific companies. |
Your Job Search

Key points:
- Your job search is a process of self-discovery.
- But if you don’t have a clear vision yet, don’t let that stop you from moving ahead.
- Your job search can help you bring your personal goals into sharper focus. But you need to make a plan for your search and then follow through on it.

| Adopt a plan | • An effective job search is usually not a once in awhile, hit-or-miss thing; you need to be organized.
| | • To create your plan, talk to career counselors at your school or look for job-hunting advice online and in guidebooks.
| | • Determine what your job search process will be and follow through on your plan.
| Network | • Connect with people who can be of help to you (and vice versa) to uncover work-related opportunities.
| | • Talk with people in different industries and professions and visit their work sites if you can. Ask them questions about how they got into the field and what their experience has been.
| | • You’ll begin to get a sense of which opportunities you find exciting—and which environments you’d rather avoid.
| Pursue advertised jobs | • Look for jobs that fit your goals.
| | • Remember that while you’re searching for your “ideal” job, you may need part-time or short-term work to cover your expenses.
| | • Consider what skills and talents you have that might be marketable, whether it’s building Web sites, tutoring students, installing audio equipment, cooking, or carpentry.
| | • Meet with one or more temporary job agencies and submit your résumé. They can help you find short-term jobs that can both bring in cash and add to your job experience.
| Target employers directly | • Consider what industries and types of jobs interest you and research specific companies.
**Instructor note:**
At this point in the class, consider using this recommended library article listed below as a discussion resource or a takeaway for your participants. You can find this and other library articles at the end of this topic.

**Recommended Articles: Getting Your Job Start and Preparing for Job Interviews**

Remember, the online *Hands on Banking*® program has dozens of additional library articles that you can use and distribute for this and other topics. Visit [www.handsonbanking.org](http://www.handsonbanking.org) to browse all the available articles.
How to Ace a Job Interview (Instructor Copy)

Consider inviting a Human Resources professional to the class to discuss these and other job interviewing tips and tricks.

Photocopy the activity handout on the following page. Divide the class into partners or groups of three. Ask each group to list five (5) examples of things they can do during the job interview process to make a good impression. Then have each group present their list (either on poster paper or on the white/chalkboard). After this, distribute the chart below to continue the discussion and emphasize key points.

Instructions:
Have your participants list examples of things they can do during each stage of the job interview process to make a good impression.

| Get ready & be early          | • Look neat and businesslike, even if the employees of the company dress casually. |
|                              | • Arrive about 10 minutes early to fill out the application neatly and in detail. |
|                              | • Treat the receptionist respectfully. |

| Make a connection             | • Greet the interviewer with a firm handshake, eye contact, and a smile. |
|                              | • Keep most of your focus on them. |
|                              | • Smile and nod as you talk. When you pay attention to people, they enjoy talking with you! |

| Listen closely                | • Show interest. Ask questions about the company’s goals and abilities needed for the job. |
|                              | • Listen carefully to each duty mentioned. |

| Speak clearly                 | • Give short, direct answers on what you could do for the company. |
|                              | • Describe how your experience and training match the position. Give examples. |
|                              | • Discuss salary only after the employer mentions a figure. |

| Finish & follow-up            | • End the interview by thanking them. |
|                              | • Write a follow-up thank you note. In the note, reconfirm your interest and why you’d be an asset to the company. |
|                              | • Keep notes about all your job interviews. |

Tip!
Most experts recommend dressing up for an interview unless you’re asked not to. A two-piece matched suit in a conservative color, fabric, and style is often suggested as the best and safest choice.
# Topic 2 — Earning $  

## How to Ace a Job Interview

Want to do your best at a job interview? Here are five steps to help you shine.

| Get ready & be early | • Look neat and businesslike, even if the employees of the company dress casually.  
| | • Arrive about 10 minutes early to fill out the application neatly and in detail.  
| | • Treat the receptionist respectfully. |
| Make a connection | • Greet the interviewer with a firm handshake, eye contact, and a smile.  
| | • Keep most of your focus on them.  
| | • Smile and nod as you talk. When you pay attention to people, they enjoy talking with you! |
| Listen closely | • Show interest. Ask questions about the company’s goals and abilities needed for the job.  
| | • Listen carefully to each duty mentioned. |
| Speak clearly | • Give short, direct answers on what you could do for the company.  
| | • Describe how your experience and training match the position.  
| | • Give examples.  
| | • Discuss salary only after the employer mentions a figure. |
| Finish & follow-up | • End the interview by thanking them.  
| | • Write a follow-up thank you note. In the note, reconfirm your interest and why you’d be an asset to the company.  
| | • Keep notes about all your job interviews. |

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**Tip!**  
Most experts recommend dressing up for an interview unless you’re asked not to. A two-piece matched suit in a conservative color, fabric, and style is often suggested as the best and safest choice.
**Lesson Summary**

*Instructor note:*
*Summarize this lesson by reviewing these key points with your participants.*

Key points from the Finding Employment lesson:
- Your job search is a process of self-discovery.
- But if you don’t have a clear vision yet, don’t let that stop you from moving ahead.
- Your job search can help you bring your personal goals into sharper focus. But you need to make a plan for your search and then follow through on it.
- Research different careers and companies to see how your interests and skills match up with employers' needs.
- There are specific steps you can take before, during and after a job interview to create a great impression.

**Additional Activities**
These activities are designed to extend the new concepts presented in the Finding Employment Topic. Use these or similar activities to give participants an opportunity to apply what they have just learned to real-life scenarios.

- Ask a friend, parent, teacher or employer to role play a job interview with you. Have them critique your performance using the tips you’ve learned.
- Research different careers and companies to see how your interests and skills match up with employers' needs.
- For each career that you’re interested in, create a list of people with whom you can network. Even a friend of a friend could be a great resource for you in finding out information about a certain job field. Contact these people and see if you can ask them some questions.
- Meet with one or more temporary job agencies and submit your résumé. They can help you find short-term jobs that can both bring in cash and add to your job experience.
- Research job search techniques. Create an action plan and begin your job search!
- Identify a couple of businesses in your area and contact the manager or Human Resource director to see if they can set-up an informational interview with you.
Lesson 3: On the Job

In this lesson, participants learn information they need to make sure they’re compensated accurately. They can see how wages are paid and learn how to read their paycheck. Finally, participants determine the best way to deposit a paycheck and learn more about job benefits.

Learning Objectives
After completing this lesson, participants will be able to:

• Determine whether they’re compensated accurately.
• Explain how wages are paid.
• Read a paycheck and paystub.
• Identify the best way to deposit a paycheck.
• List examples of job benefits.

Start the Discussion
To start a discussion with your participants, ask some open-ended questions. Here are some examples you could use:

• What is a wage? A salary? A commission?
• If any of you worked a job that awarded commissions, how did it affect your performance? Did it make you work harder? Did you enjoy earning them or not?
• If you have/had a job, did you always feel that you were compensated fairly? If not, did you do anything about it?
• Have you ever filed taxes? If so, did you prepare them? Describe your experience in filing a tax form.
• What are “benefits?”
• What benefits are most important to you?

The Basics

• Wages, salary and commissions are all examples of how a person gets paid for doing a job. Wages are paid by the hour, salaries are a set amount you’ll receive every month, and commissions are bonuses that you receive on top of a wage or salary as incentive to do better or sell more.
• The main thing is to make sure you understand exactly how, and how much, your employer is paying you—and when you get paid, make sure the amount is fair and accurate.
• It never hurts to explore what you could do for your company that could move you up to even higher pay.
• Direct deposit is a fast, simple way to have your paycheck automatically deposited into your bank account. It will save you time and is a safe alternative to a paper check. Ask if your employer has direct deposit.
• There are advantages and disadvantages to filing your own tax forms or having a professional do it for you.
• In addition to wages, some employers reward their employees in extra ways. These are called benefits and can include medical insurance, vacation pay, stock options or profit sharing programs.

Before you start the lesson, use the following scenario to get participants thinking.
How Should James Deposit His Pay? (Instructor Copy)

**Instructor note:**
Photocopy the activity handout on the following page. Instruct your participants to read James’ story and then write down the advantages and disadvantages of each decision. Then, have them choose the best decision for him. Lead a discussion focusing on the advantages and disadvantages of each choice and use the key points below.

**Instructions:**
Have your participants read James’s situation and then write the advantages and disadvantages of each decision. Then, have them choose the best decision for him.

**James’s story:**
After all his hard work, James wants a safe, reliable, and convenient way to receive the money he's earned. How should James deposit his pay?

A. I’ll use the local check cashing store to cash my paycheck.
   **Advantages:**
   
   
   **Disadvantages:**

B. I’ll take my check over to the bank and deposit it at the teller window—no, I guess I’ll use the ATM…it’s faster.
   **Advantages:**
   
   
   **Disadvantages:**

C. I’ll ask my company to transfer my pay to my checking account using direct deposit.
   **Advantages:**
   
   
   **Disadvantages:**

**Key points:**
- James’s best choice is to get paid by direct deposit to his checking account.
- He will avoid the high expense of the check cashing store and the money will likely be in his account sooner than if he'd received a paper check.
- He'll still receive a pay stub from his employer showing exactly what he's earned and all deductions for taxes, benefits, etc.
- One more benefit: with direct deposit, James doesn’t have to worry about losing, misplacing, or depositing a paper check.
- Ask if your employer offers direct deposit.
How Should James Deposit His Pay?

Instructions:
Read James’s situation and write the advantages and disadvantages of each decision. Then, choose the best decision for him.

James’s story:
After all his hard work, James wants a safe, reliable, and convenient way to receive the money he’s earned. How should James deposit his pay?

A. I’ll use the local check cashing store to cash my paycheck.
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   Disadvantages:

B. I’ll take my check over to the bank and deposit it at the teller window—no, I guess I’ll use the ATM…it’s faster.
   Advantages:

   Disadvantages:

C. I’ll ask my company to transfer my pay to my checking account using direct deposit.
   Advantages:

   Disadvantages:
Getting paid (Instructor Copy)

**Instructor note:**
Begin a discussion with your participants by asking questions such as:
- What is a wage?
- What is a salary?
- What are commissions?
- What is the current minimum wage? Could you live by working a minimum wage job?
- What is a living wage?

Then, discuss the key points below.

**Key points:**
- The money you earn in exchange for your work is called a “wage” and there are a number of different ways that employers pay wages.
- A salary is the same set dollar amount every month.
- Make sure you understand exactly how, and how much, your employer is paying you—and when you get paid, make sure the amount is fair and accurate.
- It never hurts to explore what you could do for your company that could move you up to even higher pay.

<table>
<thead>
<tr>
<th>Wages</th>
<th>The money or compensation you earn in exchange for work.</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Some common ways employers pay wages are hourly, salary, and commission—or some combination of these ways.</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Minimum wage</th>
<th>An hourly amount voted into law by the U.S. Congress.</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>All employers in the U.S. have to pay their employees at least the minimum wage unless their state law says differently.</td>
</tr>
<tr>
<td></td>
<td>Some states actually allow some employers to pay a lower minimum wage. Usually these are very small businesses that only do business locally.</td>
</tr>
</tbody>
</table>

| Living wage | In some cities, towns, and counties around the U.S.—especially those that have a high cost of living—local laws have been passed that require some employers to pay what’s called a living wage, which is a dollar amount that’s higher than the federal minimum wage to help workers meet their basic needs. |
|            | Usually it applies to government jobs or to employers with government contracts. Check on the local laws where you live. |

**Tip!**
At the end of the year, your employer will issue you an IRS form W-2 that summarizes your taxable wages and the taxes that the employer has deducted or “withheld,” from your pay.

Next, participants will learn how to read your paycheck.
How to Read Your Paycheck (Instructor Copy)

Instructor note:
Photocopy the activity handout on the following page. Then walk through each section of the paycheck or pay stub.
How to Read Your Paycheck (Instructor Copy) (continued)

A. This additional form that’s attached to the check is called the pay stub. It shows the details of what you have earned and what amounts have been deducted during the pay period.
B. This is the pay period; that is, the calendar days for which you are being paid.
C. This is your gross income, the full amount you earned during the pay period.
D. This is your net income or take-home pay—the amount you’re being paid after taxes, insurance, or other costs have been subtracted from your gross income. (While it’s great to see the total you’ve earned, your take-home pay is the amount of your check. When you plan your spending, be sure to use this smaller, net income, figure. It’s the actual amount of money you have to work with.)
E. This is the number of withholding allowances you are claiming. It determines how much money your employer takes out of every paycheck to help cover your taxes and whether, at the end of the year, you’ll receive a refund or owe more taxes to the government. (When you start a new job, you’ll be required to fill out a federal W-4 form and indicate this number. Click on Library to learn more.)
F. This section shows taxes. Remember: you don’t take home every dollar you earn. You must pay taxes and employers by law must pay them from your paycheck. The most common taxes are federal income taxes and in many states, state income taxes.
G. You have to pay a Social Security contribution with each paycheck to fund retirement and medical care after retirement.
H. These are workers’ compensation or disability taxes. These fund programs that provide support if you’re injured on the job or are unable to work.
I. Contributions to unemployment insurance provide support if you lose your job through a lay-off or no fault of your own
J. If you’re a full-time employee receiving health insurance benefits, you usually have to pay part of the cost yourself, and it’s often deducted from your pay.
K. Sometimes other deductions may be taken from your paycheck, for example, union dues or contributions to savings and retirement plans that you choose to participate in.

Tip!

It’s a good idea to read your pay stub every time you get paid. Make sure it’s correct, and ask your boss if you have any questions.
How to Read Your Paycheck
How to Read Your Paycheck (continued)

A. This additional form that’s attached to the check is called the pay stub. It shows the details of what you have earned and what amounts have been deducted during the pay period.

B. This is the pay period; that is, the calendar days for which you are being paid.

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E. This is the number of withholding allowances you are claiming. It determines how much money your employer takes out of every paycheck to help cover your taxes and whether, at the end of the year, you’ll receive a refund or owe more taxes to the government. (When you start a new job, you’ll be required to fill out a federal W-4 form and indicate this number. Click on Library to learn more.)

F. This section shows taxes. Remember: you don’t take home every dollar you earn. You must pay taxes and employers by law must pay them from your paycheck. The most common taxes are federal income taxes and in many states, state income taxes.

G. You have to pay a Social Security contribution with each paycheck to fund retirement and medical care after retirement.

H. These are workers’ compensation or disability taxes. These fund programs that provide support if you’re injured on the job or are unable to work.

I. Contributions to unemployment insurance provide support if you lose your job through a layoff or no fault of your own

J. If you’re a full-time employee receiving health insurance benefits, you usually have to pay part of the cost yourself, and it’s often deducted from your pay.

K. Sometimes other deductions may be taken from your paycheck, for example, union dues or contributions to savings and retirement plans that you choose to participate in.

Tip!

It’s a good idea to read your pay stub every time you get paid. Make sure it’s correct, and ask your boss if you have any questions.
Filing Your Tax Forms (Instructor Copy)

**Instructor note:**
Consider inviting a CPA or tax professional to the class about the importance of filing taxes.

Photocopy the activity handout on the following page. Divide the class into two groups—instruct one group to list the advantages and disadvantages of doing taxes themselves, the other will list the advantages of disadvantages of hiring a professional. When they’re finished, lead a discussion by focusing on the key points below.

**Instructions:**
List the advantages and disadvantages of filing taxes yourself or using a professional.

<table>
<thead>
<tr>
<th>Filing Taxes Yourself / By a Professional</th>
<th>Advantages</th>
<th>Disadvantages</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Yourself:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>• Free; you don’t pay someone else.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>• You gain valuable financial experience.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>• You have total control over your tax information and paperwork.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>• If you use tax software, it may help you reduce errors or even identify deductions, and filing electronically is instant. Check to see if you’re eligible for free software from the IRS.</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Professional:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>• Expert review and advice.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>• They may give you tax-saving suggestions.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>• Professional support in case of an audit. (This is when the taxing agency decides to carefully review your return to determine whether the information is true, the tax amount has been calculated correctly and the positions taken on the tax return are permitted by law.)</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Yourself:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>• You could make potentially costly mistakes.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>• You may not be aware of all the deductions (reductions in tax) to which you’re entitled.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>• Some tax software can be confusing and may cost as much as hiring a professional tax preparer.</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Professional:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>• You may have to pay for this service.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>• During the busy tax season, you may have to wait your turn while your preparer takes care of other customers.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>• Even professionals can make mistakes, and in some states, there are no licensing laws for tax preparers. Determine whether the preparer you’re considering has knowledge, experience, and a good track record in business.</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Tip!**
Consider preparing your taxes yourself and then taking them to a professional to look over, fix any errors, and finalize the forms. This approach could give you both good experience and peace of mind.
## Filing Your Tax Forms

**Instructions:**
List the advantages and disadvantages of filing taxes yourself or using a professional.

### Filing Taxes Yourself / By a Professional

<table>
<thead>
<tr>
<th>Advantages</th>
<th>Disadvantages</th>
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<tbody>
<tr>
<td><strong>Yourself:</strong></td>
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</tr>
<tr>
<td><strong>Professional:</strong></td>
<td><strong>Professional:</strong></td>
</tr>
</tbody>
</table>

Consider preparing your taxes yourself and then taking them to a professional to look over, fix any errors, and finalize the forms. This approach could give you both good experience and peace of mind.
Instructor note:
At this point in the class, consider using this recommended library article listed below as a discussion resource or a takeaway for your participants. You can find this and other library articles at the end of this topic.

Recommended Article: Introduction to Income Tax

Remember, the online Hands on Banking® program has dozens of additional library articles that you can use and distribute for this and other topics. Visit www.handsonbanking.org to browse all the available articles.
Instructor note:
Consider inviting a Benefits Administrator (either from a company or the actual insurance carrier) to come in and discuss benefits, their costs and their advantages with the class.

Ask your participants what to consider their current job or a job they’d like to have. Ask them what things, other than a paycheck, are important to them in this job. Write each one on a whiteboard/chalkboard or large piece of paper. Then, lead a discussion by asking the questions below.

In addition to wages, some employers reward their employees in extra ways. Examples of benefits:
- Insurance
  - Medical
  - Dental
  - Vision
  - Disability
  - Unemployment
  - Worker’s compensation
- Vacation pay
- Holiday pay
- Contribution to retirement (pension pay)
- Profit sharing plans
- Stock options
- Bonuses

Are benefits required?
Federal law requires all employers to provide some of these benefits, such as unemployment insurance and worker’s compensation insurance. It’s up to the individual employer to decide what other benefits they want to offer.

Do employers pay?
Sometimes they pay the total cost of benefits such as holiday and vacation pay. But for other benefits, especially expensive ones like medical insurance, it’s common for the employer to pay part of the expense and ask the employee to pay the rest.

Do all employees receive benefits?
At some jobs, in order to qualify for certain benefits, you have to be a full-time employee (or work some minimum number of hours); in some cases, you have to work for the company for a certain length of time.

Should I participate in a company retirement plan?
Yes! It’s never too early to save for your retirement. If your offers a retirement plan—such as a 401(k) plan—consider yourself lucky and be sure to participate. See Save, Invest & Build Wealth to learn more.

Will my benefits change?
At many businesses, the benefits they’re willing to offer change from time to time.

What benefits will be important to you?
Benefits will be part of your “total compensation” profile.

Tip!
Every business is a little different when it comes to benefits, but benefits are always a plus. Before you take a job, find out what benefits your potential employer offers.
Lesson Summary

Instructor note:
Summarize this lesson by reviewing these key points with your participants.

Key points from the On the Job lesson:

- Wages, salary and commissions are all examples of how a person gets paid for doing a job. Wages are paid by the hour, salaries are a set amount you’ll receive every month, and commissions are bonuses that you receive on top of a wage or salary as incentive to do better or sell more.

- The main thing is to make sure you understand exactly how, and how much, your employer is paying you—and when you get paid, make sure the amount is fair and accurate.

- It never hurts to explore what you could do for your company that could move you up to even higher pay.

- Direct deposit is a fast, simple way to have your paycheck automatically deposited into your bank account. It will save you time and is a safe alternative to a paper check. Ask if your employer has direct deposit.

- There are advantages and disadvantages to filing your own tax forms or having a professional do it for you.

- In addition to wages, some employers reward their employees in extra ways. These are called benefits and can include medical insurance, vacation pay, stock options or profit sharing programs.

Additional Activities
These activities are designed to extend the new concepts presented in the On the Job Topic. Use these or similar activities to give participants an opportunity to apply what they have just learned to real-life scenarios.

- Consider one of your career choices. Research the salary for this job. Using simple math (mostly division), try to break down the salary into a month amount, a week amount, a day amount and then an hourly amount. This will show you approximately what you’d need to earn if you took an hourly job in the same field.

- Take a look at your paycheck and paystub. Identify what you’re paying per month in taxes. Determine what you’re paying in taxes per year. Repeat this process with your benefits.

- Create an action plan of things you can do in your present job to help you move up or get paid more.

- Define what benefits beyond salary are or will be important to you in your job/career search.
Lesson 4: Consider Entrepreneurship

In this lesson, participants learn the risks and rewards of starting their own business. They can see what it takes to be a successful entrepreneur and discover a strategy for getting started.

Learning Objectives

After completing this lesson, participants will be able to:

- Explain the risks and rewards of starting their own business.
- Explain what it takes to be a successful entrepreneur.
- Explain a strategy for getting a small business started.

Start the Discussion

To start a discussion with your participants, ask some open-ended questions. Here are some examples you could use:

- If you could start your own business what would it be? How did you come up with this idea? Who are your potential customers?
- As a business owner, what do you think are the most important skills for you to have?
- What personality traits do you think successful small business owners share? If you feel you possess these traits, would you consider opening a small business? Why or why not?
- Who are some a successful small business owners in your neighborhood? In your opinion, what are the business skills that make them successful?
- Think of a small business that has gone out of business. What do you think went wrong?
- How difficult do you think it is to start a small business? What do you think can be done before a launch of a business to prepare for these things?

The Basics

- Starting and managing your own business can definitely ask a lot more of your time, energy, and talent than most jobs ever do.
- It may require a major investment of your own money and it might be risky. But it could prove to be a lot more rewarding, too.
- Running your own business can give you the satisfaction of using your talents and doing work that you enjoy.
- If you’re a good money manager, it could be financially rewarding, too.
- Before launching a venture of your own, consider gaining experience by working (or even volunteering) for a similar business, ideally a successful leader in the field.
Risk vs. Reward: A Business of Your Own (Instructor Copy)

Instructor note:
Consider inviting a small business owner from the community to come in and share his or her experiences with the class. Invite questions from the class and insert some of these key points as well. Another option is to invite a representative of the Small Business Administration to come and speak to the class. You could also bring in an SBA start-up kit.

Key points:

• Starting and managing your own business can definitely ask a lot more of your time, energy, and talent than most jobs ever do.

• It may require a major investment of your own money and it might be risky. But it could prove to be a lot more rewarding, too.

• Running your own business can give you the satisfaction of using your talents and doing work that you enjoy.

• If you’re a good money manager, it could be financially rewarding, too.

• Before launching a venture of your own, consider gaining experience by working (or even volunteering) for a similar business, ideally a successful leader in the field.

• If you’re searching for a winning business idea, look for ways to deliver a better solution. Listen to what people say they’re not able to find in existing businesses, and find a way to deliver it.

Next, help your participants see if they have the personal qualities of many successful entrepreneurs.
Are You an Entrepreneur? Activity (Instructor Copy)

**Instructor note:**
Photocopy the activity handout on the following page. Instruct your participants to put a checkmark next to the qualities they believe describe them. When they are finished, go through the list and ask how they would define each quality and describe why it is an important trait for a small business owner to have.

In addition to experience and expertise, many successful entrepreneurs share certain personal qualities. Although it’s a rare individual who excels in all of the traits listed below, reviewing this list of the key qualities of successful entrepreneurs may help you decide whether starting and managing your own business is a career path you’d like to pursue.

**Instructions:**
Have your participants put a checkmark next to the qualities that they believe describes them. In a few words have them describe what they think this quality is or means.

- Takes initiative (A self-starter. Doesn’t need a boss.)
- Driven to achieve (Enjoys competition. Will work hard and sacrifice.)
- Positive mental attitude (Self-confident. Sees the glass half-full.)
- Sets goals (Has vision. Works with focus.)
- Plans ahead (Creates plans and follows them.)
- Resourceful (Creative problem-solver. Finds a way.)
- A leader (Takes responsibility. Is accountable. Motivates and inspires others.)
- Good communicator (Great people skills. Good listener and negotiator.)
- Always learning (Open to new ideas. Learns from others.)
- Capitalizes on strengths (Doesn’t try to be and do everything.)
- Has technical knowledge (Has the needed know-how to succeed.)
- Organized (Prioritizes. Meets deadlines.)
- Objective (Evaluates risk. Makes good decisions under pressure.)
- Uses money well (Good at managing finances.)
- Realistic (Accepts ups and downs. Faces facts, changes strategy when needed.)
- Persistent (Follows through. Never gives up.)
- Bounces back (Accepts rejection and failure without being defeated.)

**Tip!**
According to the U.S. Small Business Administration (SBA), 95% of all business failures are caused by the business owner’s lack of experience and expertise.
Are You an Entrepreneur? Activity

In addition to experience and expertise, many successful entrepreneurs share certain personal qualities. Although it’s a rare individual who excels in all of the traits listed below, reviewing this list of the key qualities of successful entrepreneurs may help you decide whether starting and managing your own business is a career path you’d like to pursue.

Instructions:
Put a check mark next to the qualities that you believe describe you. In a few words, describe what you think each trait is or means. As you review the items you checked, notice the items you didn’t. To succeed, will you need to find ways to fill these gaps? If so, how would you begin?

- Takes initiative
- Driven to achieve
- Positive mental attitude
- Sets goals
- Plans ahead
- Resourceful
- A leader
- Good communicator
- Always learning
- Capitalizes on strengths
- Has technical knowledge
- Organized
- Objective
- Uses money well
- Realistic
- Persistent
- Bounces back

Tip!

According to the U.S. Small Business Administration (SBA), 95% of all business failures are caused by the business owner’s lack of experience and expertise.
Strategy for Getting Started (Instructor Copy)

Instructor note:
You may want to review the Adults’ topic—Starting a Small Business—for more background and resources before introducing these concepts. This could be a multi-day activity for you and the participants. Two library articles you might find useful for this activity—Consider Entrepreneurship and Write a Business Plan—can be found at the end of this topic guide.

Photocopy the activity handout on the following page. Ask your participants to imagine they are going to start their own small business. Their goal is to identify the business, its products, customers, start-up costs, equipment costs and other factors. Distribute the activity and instruct participants to use it to learn the steps to help them outline their business idea.

| Look for unmet needs | • Many great business ideas grow out of the problems and frustrations that individuals have.  
| | • Look for unmet needs and better solutions.  
| | • Can you do something better than your former or current employer?  
| Consider your skills | • Determine your own strengths and where you have gaps to fill.  
| | • Join trade associations and get experience in your target industry.  
| | • Find out what it takes to be successful.  
| Get real about $ | • Many new businesses fail because of inadequate start-up funding.  
| | • Have enough cash for at least 3–6 months—better yet, the next three years if you can.  
| | • Minimize your business expenses.  
| Be realistic | • Many entrepreneurs let their passion for their business blind them to its problems.  
| | • Avoid thinking that your product is so good it will “sell itself.”  

See the Hands on Banking Adults’ course for much more on the topics of starting, managing, and growing a business of your own, including helpful resources to learn more.
### Strategy for Getting Started

Want to move your business idea from a dream to a reality? Here are some steps to get you started.

| **Look for unmet needs** | • Many great business ideas grow out of the problems and frustrations that individuals have.  
|                          | • Look for unmet needs and better solutions.  
|                          | • Can you do something better than your former or current employer? |
| **Consider your skills** | • Determine your own strengths and where you have gaps to fill.  
|                          | • Join trade associations and get experience in your target industry.  
|                          | • Find out what it takes to be successful. |
| **Get real about $**    | • Many new businesses fail because of inadequate start-up funding.  
|                          | • Have enough cash for at least 3–6 months—better yet, the next three years if you can.  
|                          | • Minimize your business expenses. |
| **Be realistic**        | • Many entrepreneurs let their passion for their business blind them to its problems.  
|                          | • Avoid thinking that your product is so good it will “sell itself.” |

**Tip!**

See the *Hands on Banking* Adults’ course for much more on the topics of starting, managing, and growing a business of your own, including helpful resources to learn more.
Lesson Summary

Instructor note:
Summarize this lesson by reviewing these key points with your participants.

Key points from the Consider Entrepreneurship lesson:

- Starting and managing your own business can definitely ask a lot more of your time, energy, and talent than most jobs ever do.
- It may require a major investment of your own money and it might be risky. But it could prove to be a lot more rewarding, too.
- Running your own business can give you the satisfaction of using your talents and doing work that you enjoy.
- If you’re a good money manager, it could be financially rewarding, too.
- Before launching a venture of your own, consider gaining experience by working (or even volunteering) for a similar business, ideally a successful leader in the field.

Additional Activities
These activities are designed to extend the new concepts presented in the Consider Entrepreneurship Topic. Use these or similar activities to give participants an opportunity to apply what they have just learned to real-life scenarios.

- Go through the want ads of your Sunday paper to see what types of businesses are for sale in your community.
- Walk or drive through your neighborhood and make a small list of some of the small businesses, particularly the ones that have just opened or ones that have been around for a long time. Think about the successful businesses—what factors do you think contributed to their success?
- Interview some small business owners. Target independent and franchise owners. Questions to ask could include: why did you want to start your own business? On a scale of one to ten, how difficult was it to start your own business?
- Take some time to look at businesses where you shop (at the mall, downtown, etc.) Consider why they are successful in terms of product, location, varied customer appeal, etc. Make a list of what you observe and compare those notes to your ideas/plans for starting a business of your own.
Instructor note:
Summarize this topic by reviewing these key points with your participants.

Key points from the Earning $ topic:

- If you’re not sure what kind of work is right for you, don’t wait to start exploring.
- Even if your family is supporting you now, recognize when you’ll need to take responsibility for your own expenses. The earlier you start your job search, the more time you’ll have to find a job you really want.
- Aim high when it comes to education. Remember that more education can really increase your career options and your earning power.
- If you have a job now, make sure your pay is accurate. Understand your benefits. And ask your employer about direct deposit.
- Consider the option of starting your own business. If you’re a hard worker and a good money manager, it might be the right choice for you.

Next, test your participants on what they’ve learned about Earning $.
Test Yourself (Instructor Copy)

Instructor note:
This short quiz can be used as a pre- or post-test with your participants to gauge their current knowledge on earning money.

Photocopy the quiz on the next page. Distribute it to participants to test what they’ve learned about Earning $.

Instructions:
Have your participants answer these questions to test their knowledge.

1. On average, how much more does a college graduate earn in their lifetime than a high school graduate?
   a. $100,000
   b. $250,000
   c. $500,000
   d. $1 Million

   Key point: If you leave high school without graduating you’ll have more earning power if you get your GED. Getting some college is better than none. Compared to a high school graduate, the average lifetime earnings of a person with a two-year associate degree are almost 25% higher, and a person with a four-year degree almost 75% higher.

2. Which of the following would NOT be helpful to your job search?
   a. Thinking about what you value and what interests you.
   b. Networking with people who work in your target career.
   c. Waiting as long as you possibly can to get started.
   d. Considering how your skills match up with the needs of potential employers.

3. Is your employer required to withhold money from every paycheck you receive to pay federal taxes?
   a. Only if you work for the government.
   b. Only if you don’t work for the government.
   c. Yes
   d. No

4. According to the U.S. Small Business Administration (SBA), 95% of all business failures are caused by
   a. too much competition.
   b. setting prices too high or too low.
   c. the alignment of the stars and planets.
   d. the business owner’s lack of experience and expertise.
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Instructions:
Answer these questions to test your knowledge.

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   b. setting prices too high or too low.
   c. the alignment of the stars and planets.
   d. the business owner’s lack of experience and expertise.
Appendix

Library Articles & Additional Topic Resources
Use these library articles as a discussion resource or a takeaway for your participants. Remember, the online Hands on Banking® program has dozens of additional library articles that you can use and distribute for this and other topics. Visit www.handsonbanking.org to browse all the available articles.
Getting Your Job Start

For most people, landing a paid, full-time job is the key step to becoming financially independent and self-sufficient. Here are some tips for launching a successful search:

- **Don't wait.** Even if your family is supporting you now and your financial needs are being met, be realistic about how soon you'll need to take responsibility for your own expenses. Remember that it's never too early to begin your search. The earlier you start, the more time you'll have to find a job you want. If you're in school now, you can initiate the job search process several years before you graduate: consider what industries and types of jobs interest you, interview people in various occupations, and research specific companies.

- **Adopt a plan.** An effective job search is usually not a once in awhile, hit-or-miss effort; it takes an organized approach. Talk to career counselors at your school and look for job-hunting advice online and in guidebooks. Determine what your job search process will be and follow-through on your plan.

- **Make time to search.** Set aside some time every month or every week to focus on your job search. By starting your search when you're still in school, you can hopefully avoid landing on your own in need of money, feeling pressure to take any paid work that comes along. If you're already in a job but aren't enjoying it, set aside time for an organized search. It will help keep you focused on creating a brighter future.

- **Be proactive.** Explore as many avenues as you can. The more options you have, the better your prospects become. If you're in college, look through your school's job postings; register with employment agencies and attend career fairs; visit companies' Web sites to look for employment opportunities; post your resume on online job sites and actively search for opportunities on them; scan classified ads in newspapers and trade magazines.

- **Network.** Make contact with others through alumni groups and trade associations. Network with family, friends, teachers, and colleagues. Don't be shy about asking for help to open the door to new opportunities.

- **Discover yourself along the way.** Some people are fortunate to have a clear idea of jobs and careers that interest them, while others don't. Don't let the lack of a clear vision stop you from moving forward. Look at your job search as a process of self-discovery, because it is. As you search, talk with people in different industries and professions and visit their work sites if you can. Ask them questions about how they got into the field and what their experience has been. You'll begin to get a sense of which opportunities you find exciting—and which environments you'd rather avoid. The process of searching will help you bring your personal goals into sharper focus.

- **Apply your skills and talents.** While you're searching for your "ideal" job, you may need part-time or short-term work to cover your expenses. Consider what skills and talents you have that might be marketable, whether it's building Web sites, tutoring students, installing audio equipment, cooking, or carpentry. Meet with one or more temporary job agencies and submit your resume. They can help you find short-term jobs that can both bring in cash and add to your job experience.

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Preparing for Job Interviews

Job interviews are your chance to make a good first impression, learn more about your potential employer, and set yourself apart from the competition. Here are some tips for projecting a positive, professional image at your next interview:

Getting ready
- Be informed. Review the company’s Web site. Search online and in print for information about the company and general industry trends.
- On the day of the interview, look neat and businesslike. Even if the employees of the company dress casually, most job search experts recommend that you dress up for an interview unless specifically asked not to. For both men and women, a two-piece matched suit in a conservative color, fabric, and style is often suggested as the best and safest choice.

On arrival
- Arrive about 10 minutes early to fill out the application neatly and in detail.
- Treat the receptionist respectfully.
- Remember that the first minute sets the tone for the whole interview. While all of the candidates may be able to handle the questions, the winning candidate is often one who shows self-confidence, maturity, a sense of humor, and warmth.

During the interview
- Greet the boss with a firm handshake, eye contact, and a smile. Researchers have found that people who make new friends easily tend to make frequent eye contact during conversation. If you keep the majority of your focus on the other person—looking at their eyes and face, smiling and nodding as you talk—people will get the sense that you are really paying attention to them… and they’ll enjoy talking with you!
- Speak clearly, listen closely, and show interest.
- Ask about the job and listen carefully to each duty mentioned.
- Give short, direct answers focusing on what you can do for the company. Describe how your experience and training match the position. Give examples.
- Many job interviewers ask candidates to give examples of situations where they have taken initiative—i.e., times when they found a way to solve a problem or done something positive without being asked. Be prepared; think ahead about good examples you can give.
- Ask questions about the company’s goals and the abilities needed for the job.
Preparing for Job Interviews (continued)

During the interview (continued)

- Discuss salary only after the employer mentions a figure. Many job search experts suggest that you write “Open” in the space for “Desired Salary” on a job application—and only discuss salary at an interview after the employer names an amount.
- End the interview with an appreciative “thank you.”

Follow-up tips

- Get a business card from the employer and send a personal thank you note. Reconfirm your interest and why you’d be an asset to the company.
- If you don’t hear from the employer after a week or so, consider following-up with an email or call to express your continued interest.

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Introduction to Income Tax

In the United States, a percentage of all the money that individuals and businesses earn and spend is collected by federal, state and local governments for use in public spending. Individuals and businesses are required to pay various kinds of taxes, such as sales tax, property tax, payroll tax, and income tax.

Income taxes are the primary source of revenue for the federal government. Many states, and even some towns and cities, also impose income taxes. For many individuals, federal income tax is the largest category of tax they pay. So to be a good money manager, it's important to understand some basic concepts about federal income tax:

- **A tax return** is a pre-printed or electronic form you fill out to report information that the federal Internal Revenue Service (IRS) uses to calculate your taxes. One example of a federal tax return is an IRS Form 1040.
- Filling out a tax return form and submitting it to the IRS is called **filing** your taxes. Some people hire a professional to fill out their tax forms while others do the work themselves.
- The possible advantages to hiring a professional tax preparer include:
  1. Expert review and advice.
  2. They may give you tax-saving suggestions.
  3. Professional support in case of an audit. (This is when the taxing agency decides to carefully review your return to determine whether the information is true, the tax amount has been calculated correctly, and the positions taken on the return are permitted by law.)
- **Possible disadvantages include:**
  1. You have to pay for this service.
  2. During the busy tax season, you may have to wait your turn while your preparer takes care of other customers.
  3. Even professionals can make mistakes, and in some states, there are no licensing laws for tax preparers. Determine whether the preparer you're considering has knowledge, experience, and a good track record in business.
- Possible advantages to preparing your own tax returns include:
  1. Free; you don't pay someone else.
  2. You gain valuable financial experience.
  3. You have total control over your tax information and paperwork. If you use tax software, it may help you reduce errors or even identify deductions, and filing electronically is instant. Check to see if you're eligible for free software through the IRS.gov website.
- **Possible disadvantages include:**
  1. You could make potentially costly mistakes.
  2. You may not be aware of all the deductions (reductions in taxable income) to which you're entitled.
  3. Some tax software can be confusing and may cost as much as hiring a professional tax preparer.
Introduction to Income Tax (continued)

- Consider preparing your taxes yourself and then taking them to a professional to look over, fix any errors, and finalize the forms. This approach could give you both good experience and peace of mind.

- If you are a U.S. citizen or resident alien, whether you must file a federal income tax return depends upon your gross income, your filing status (see below), your age, and whether you are a dependent (i.e., you depend on someone else for financial support).

- The amount of income tax you pay is based on your gross earned income (salaries, wages, tips, and dividends if you own stock) plus unearned income (for example interest income, dividend income, or capital gains), less deductions, exemptions or credits. The resulting amount—the amount that is subject to federal income taxes—is called your taxable income.

- A deduction is an amount that reduces your taxable income and therefore reduces the tax to be paid. The federal government offers a number of different kinds of deductions.

- The standard deduction is a dollar amount set by the federal government that reduces the amount of income on which you are taxed. Most taxpayers have a choice of taking a standard deduction or itemizing (separately listing) their deductions. If you have a choice, you can use the method that gives you the lower tax.

- Taking the standard deduction can make it quicker and easier to file your taxes; however, many taxpayers choose to itemize their actual deductions, such as medical expenses, charitable contributions, and taxes.

- You may benefit from itemizing your deductions if you:
  1. do not qualify for the standard deduction, or the amount you can claim is limited,
  2. had large uninsured medical or dental expenses during the year,
  3. paid interest and taxes on your home,
  4. had large unreimbursed employee business expenses or other miscellaneous deductions,
  5. had large uninsured casualty or theft losses,
  6. made large contributions to qualified charities, or
  7. have total itemized deductions that are more than the standard deduction to which you are otherwise entitled.

- Before you can determine which IRS form to use when you file, the amount of your standard deduction, and your correct tax, you must determine your filing status.

There are five filing statuses:

  1. Single;
  2. Married, Filing Jointly,
  3. Married, Filing Separately,
  4. Head of Household, and
  5. Qualifying Widow(er) with Dependent Child.

You also use your filing status in determining whether you are eligible to claim certain other deductions and credits. If more than one filing status applies to you, choose the one that will give you the lowest tax.
Introduction to Income Tax (continued)

• The term withholding refers to “pay-as-you-earn” taxation. It’s when your employer takes out a certain amount from your check to pay taxes to the government. If you are an employee, at the end of the year, your employer will issue you an IRS form W-2 that summarizes your taxable wages and the taxes that the employer has deducted or “withheld,” from your pay. Independent contractors receive a form 1099 listing the amount they were paid.

• A tax refund is an amount that the government gives back to you if you have paid more taxes than were due.

How to learn more and get tax help
You can order free publications and forms, ask tax questions, and get help with unresolved tax issues by contacting the Internal Revenue Service (IRS). You can contact the IRS in a variety of ways, including:

Online at www.irs.gov
• E-file your return
• Check the status of your refund
• Download forms, instructions, and publications
• Order IRS products

Telephone
• To order forms, instructions, and publications, call 1-800-829-3676. You should receive your order within 10 days.
• Call the IRS with your tax questions at 1-800-829-1040.
• Call 1-800-829-44477 for Teletax, pre-recorded messages covering various tax topics.

Walk-in
• In addition to IRS offices, many post offices and libraries offer certain IRS forms, instructions, and publications.
• Some IRS offices, libraries, grocery stores, copy centers, city and county government offices, credit unions, and office supply stores have a collection of products available to print from a CD or photocopy from reproducible proofs.
• You can walk in to your local Taxpayer Assistance Center for personal, face-to-face tax help. To find out the location of your local office, go to www.irs.gov/localcontacts, or look in the phone book under United States Government, Internal Revenue Service.

The information contained herein is being provided as-is and without representation or warranty. The enclosed information is not intended as legal, tax or financial planning advice. Any discussion of tax or accounting matters herein (including any attachments) should not and may not be relied on by any recipient or reader. The recipient/reader should consult his/her tax adviser, legal consultant and/or accountant for a statement of tax and accounting rules applicable to his/her particular situation and for all other tax and accounting advice.

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### Appendix

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<td>Lesson 2: So What Do You Want?</td>
<td>Eric Needs a Plan</td>
<td>CCSS.ELA-CONTENT.WHST.9-10.1; CCSS.ELA-CONTENT.SL.9-10.4</td>
<td>This activity meets CCSS.ELA-CONTENT.WHST.9-10 if expanded to student research is incorporated to answer the questions and if the reporting is formalized into a written argument. The standard would need to be further specified by letter (a, b, c, d, e). This activity meets CCSS.ELA-CONTENT.SL.9-10.4 if the presentation of the findings is oral and is presented in a logical manner appropriate to the purpose, audience and task.</td>
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<td>1</td>
<td>Lesson 5: Learn How to…</td>
<td>Additional Activity: 1</td>
<td>CCSS.ELA-LITERACY.RH.9-10.7; CCSS.ELA-LITERACY.RH.9-10.8; CCSS.ELA-LITERACY.RH.9-10.9</td>
<td>To meet Standard CCSS.ELA-LITERACY.RH.9-10.7, students should examine various interest rate and fee schedules provided in bank promotional materials. If students use quantity and quality reasoning and identify evidence that supports those claims, Standard CCSS.ELA-LITERACY.RH.9-10.8 will be satisfied. If promotional materials are compared across banks, Standard CCSS.ELA-LITERACY.RH.9-10.9 is met.</td>
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<tr>
<td>1</td>
<td>Lesson 6: Keep Track</td>
<td>Mackenzie at the Mall</td>
<td>CCSS.ELA-LITERACY.WHST.9-10.1; CCSS.ELA-LITERACY.SL.9-10.4</td>
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<td>Lesson 7: Stay Safe</td>
<td>An Urgent Email</td>
<td>CCSS.ELA-LITERACY.WHST.9-10.1; CCSS.ELA-LITERACY.SL.9-10.4</td>
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<td>2</td>
<td>Lesson 2: Finding Employment</td>
<td>Alicia Wants a Career</td>
<td>CCSS.ELA-LITERACY.WHST.9-10.1; CCSS.ELA-LITERACY.SL.9-10.4</td>
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<td>Additional Activity: 1</td>
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<td>Additional Activity: 5</td>
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<td>2</td>
<td>Lesson 4: Consider Entrepreneurship</td>
<td>Strategy for Getting Started</td>
<td>CCSS.ELA-LITERACY.WHST.9-10.4 - 9</td>
<td>This activity meets CCSS.ELA-CONTENT.WHST.9-10 if expanded to student research is incorporated to answer the questions and if the reporting is formalized into a written argument. The standard would need to be further specified by letter (a, b, c, d, e). This activity meets CCSS.ELA-CONTENT.SL.9-10.4 if the presentation of the findings is oral and is presented in a logical manner appropriate to the purpose, audience and task.</td>
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<td>3</td>
<td>Lesson 2: Have a Plan?</td>
<td>What Should Daneeka pay First</td>
<td>CCSS.ELA-LITERACY.WHST.9-10.1; CCSS.ELA-LITERACY.SL.9-10.4</td>
<td>This activity meets CCSS.ELA-CONTENT.WHST.9-10 if expanded to student research is incorporated to answer the questions and if the reporting is formalized into a written argument. The standard would need to be further specified by letter (a, b, c, d, e). This activity meets CCSS.ELA-CONTENT.SL.9-10.4 if the presentation of the findings is oral and is presented in a logical manner appropriate to the purpose, audience and task.</td>
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<td>3</td>
<td>Lesson 3: Be a Savvy Shopper</td>
<td>Rafael's Cell Bill is Out of Control</td>
<td>CCSS.ELA-LITERACY.WHST.9-10.1; CCSS.ELA-LITERACY.SL.9-10.4</td>
<td>This activity meets CCSS.ELA-CONTENT.WHST.9-10 if expanded to student research is incorporated to answer the questions and if the reporting is formalized into a written argument. The standard would need to be further specified by letter (a, b, c, d, e). This activity meets CCSS.ELA-CONTENT.SL.9-10.4 if the presentation of the findings is oral and is presented in a logical manner appropriate to the purpose, audience and task.</td>
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<td>Lesson 4: Smart Car Buying</td>
<td>Should Megan Buy a Car?</td>
<td>CCSS.ELA-LITERACY.WHST.9-10.1; CCSS.ELA-LITERACY.SL.9-10.4; CCSS.ELA-LITERACY.RH.9-10.6</td>
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<td>Scenario Activity: What's the Best Choice?</td>
<td>CCSS.ELA-LITERACY.SL.9-10.4; CCSS.ELA-LITERACY.WHST.9-10.1; CCSS.ELA-LITERACY.RH.9-10.6; CCSS.ELA-LITERACY.RH.9-10.9</td>
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<td>CCSS.ELA-LITERACY.WHST.9-10.1; CCSS.ELA-LITERACY.RH.9-10.6; CCSS.ELA-LITERACY.RH.9-10.11</td>
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<td>Additional Activity: 6</td>
<td>CCSS.ELA-LITERACY.WHST.9-10.1; CCSS.ELA-LITERACY.RH.9-10.6; CCSS.ELA-LITERACY.RH.9-10.12</td>
<td>This activity meets CCSS.ELA-CONTENT.WHST.9-10 if expanded to student research is incorporated to answer the questions and if the reporting is formalized into a written argument. The standard would need to be further specified by letter (a, b, c, d, e). This activity meets CCSS.ELA-CONTENT.SL.9-10.4 if the presentation of the findings is oral and is presented in a logical manner appropriate to the purpose, audience and task.</td>
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<td>3</td>
<td>Lesson 5: Renting an Apartment</td>
<td>Additional Activity: 1</td>
<td>CCSS.ELA-LITERACY.WHST.9-10.1; CCSS.ELA-LITERACY.RH.9-10.6; CCSS.ELA-LITERACY.RH.9-10.13</td>
<td>This activity meets CCSS.ELA-CONTENT.WHST.9-10 if expanded to student research is incorporated to answer the questions and if the reporting is formalized into a written argument. The standard would need to be further specified by letter (a, b, c, d, e). This activity meets CCSS.ELA-CONTENT.SL.9-10.4 if the presentation of the findings is oral and is presented in a logical manner appropriate to the purpose, audience and task.</td>
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<td>Additional Activity: 3</td>
<td>CCSS.ELA-LITERACY.WHST.9-10.1; CCSS.ELA-LITERACY.RH.9-10.6; CCSS.ELA-LITERACY.RH.9-10.14</td>
<td>This activity meets CCSS.ELA-CONTENT.WHST.9-10 if expanded to student research is incorporated to answer the questions and if the reporting is formalized into a written argument. The standard would need to be further specified by letter (a, b, c, d, e). This activity meets CCSS.ELA-CONTENT.SL.9-10.4 if the presentation of the findings is oral and is presented in a logical manner appropriate to the purpose, audience and task.</td>
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<td>4</td>
<td>Lesson 2: Reward Yourself by Saving</td>
<td>Try an Interest Formula Activity</td>
<td>CCSS.MATH.CONTENT.HSN.Q.A.1</td>
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<td>4</td>
<td>Lesson 3: Investing Basics</td>
<td>The Rule of 72 Activity</td>
<td>CCSS.MATH.CONTENT.HSN.Q.A.1</td>
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<td>4</td>
<td>Lesson 4: Getting Started with Investing</td>
<td>Additional Activity: 1</td>
<td>CCSS.ELA-LITERACY.WHST.9-10.1; CCSS.ELA-LITERACY.RH.9-10.6; CCSS.ELA-LITERACY.RH.9-10.7; CCSS.ELA-LITERACY.RST.9-10.9</td>
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<td>4</td>
<td>Lesson 5: How to Build Wealth</td>
<td>Retirement Planning: Start Early!</td>
<td>CCSS.ELA-LITERACY.SL.9-10.4</td>
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<td>5</td>
<td>Lesson 5: Credit Cards</td>
<td>Scenario Activity: How Should Ryan Respond?</td>
<td>CCSS.ELA-LITERACY.WHST.9-10.1</td>
<td>This activity meets CCSS.ELA-CONTENT.WHST.9-10 if expanded to student research is incorporated to answer the questions and if the reporting is formalized into a written argument. The standard would need to be further specified by letter (a, b, c, d, e). This activity meets CCSS.ELA-CONTENT.SL.9-10.4 if the presentation of the findings is oral and is presented in a logical manner appropriate to the purpose, audience and task.</td>
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<td>5</td>
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<td>Scenario Activity - One More Loan?</td>
<td>CCSS.ELA-LITERACY.WHST.9-10.1; CCSS.ELA-LITERACY.RH.9-10.6; CCSS.ELA-LITERACY.RH.9-10.9; CCSS.ELA-LITERACY.SL.9-10.4</td>
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<td>Lesson 1: Investing in Yourself</td>
<td>Additional Activity: 1</td>
<td>CCSS.ELA-LITERACY.WHST.9-10.7; CCSS.ELA-LITERACY.WHST.9-10.8; CCSS.ELA-LITERACY.WHST.9-10.9</td>
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<td>CCSS.ELA-LITERACY.WHST.9-10.7; CCSS.ELA-LITERACY.WHST.9-10.8; CCSS.ELA-LITERACY.WHST.9-10.9</td>
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<td>CCSS.ELA-LITERACY.WHST.9-10.7; CCSS.ELA-LITERACY.WHST.9-10.8; CCSS.ELA-LITERACY.WHST.9-10.9</td>
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<td>6</td>
<td>Lesson 2: Education and Earning Power</td>
<td>Scenario Activity: Antonio at a Turning Point</td>
<td>CCSS.ELA-LITERACY.WHST.9-10.1; CCSS.ELA-LITERACY.RH.9-10.6; CCSS.ELA-LITERACY.RH.9-10.9; CCSS.ELA-LITERACY.SL.9-10.4</td>
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<td>Additional Activity: 1</td>
<td>CCSS.ELA-LITERACY.WHST.9-10.7; CCSS.ELA-LITERACY.WHST.9-10.8; CCSS.ELA-LITERACY.WHST.9-10.9</td>
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<td>Lesson 3: The Money You’ll Need and Where to Find it</td>
<td>Additional Activity: 4</td>
<td>CCSS.ELA-LITERACY.WHST.9-10.7; CCSS.ELA-LITERACY.WHST.9-10.8; CCSS.ELA-LITERACY.WHST.9-10.9</td>
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<td>Lesson 3: The Money You’ll Need and Where to Find it</td>
<td>Additional Activity: 7</td>
<td>CCSS.ELA-LITERACY.WHST.9-10.7; CCSS.ELA-LITERACY.WHST.9-10.8; CCSS.ELA-LITERACY.WHST.9-10.9</td>
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<td>Lesson 4: Making It Happen/Your Action Plan</td>
<td>Katie Needs the Cash Activity</td>
<td>CCSS.ELA-LITERACY. WHST.9-10.1; CCSS. ELA-LITERACY. RH.9-10.6; CCSS.ELA-LITERACY.RH.9-10.9; CCSS.ELA-LITERACY. SL.9-10.4</td>
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<td>Lesson 5: Managing Money in School and After</td>
<td>Scenario: Trouble Repaying Activity</td>
<td>CCSS.ELA-LITERACY. WHST.9-10.1; CCSS. ELA-LITERACY. RH.9-10.6; CCSS.ELA-LITERACY.RH.9-10.9; CCSS.ELA-LITERACY. SL.9-10.4</td>
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