



LifeSmarts U Personal Finance Lesson Budgeting: *Save On Student Activity* Instructions

Instructions:

1. Edit the cards to suit your student population and add any items that are specific to your school or area on the blank cells. Duplicate and cut out cards.
2. Divide the class into small groups and distribute the cards among the groups.
3. Set the scene and tell the students this is an activity about budgeting, choices and economizing. They are to think about how they will use their money when they are living independently from their families. You may need to review the typical costs of fixed expenses in your area.





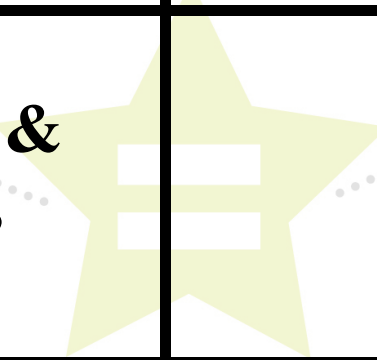
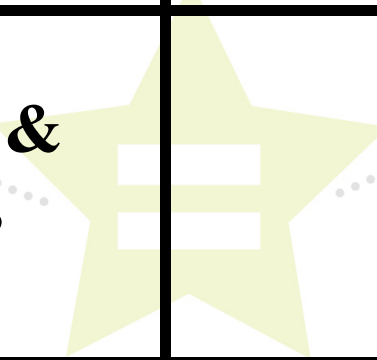
For the purpose of this activity they may not eliminate a fixed or flexible expense. For example: "I will just take the laundry home to my parents' house" is not a choice because they have transferred the financial burden of that budget item to someone else.

4. Step One: Ask the groups to determine if the expenses they have on their cards are fixed or flexible expenses. Tell them that they will need to explain and perhaps justify their determinations to the entire group and that some expenses could be categorized as either or both.
5. Step Two: Have the students brainstorm in their small groups methods the typical consumer could use to economize on the expense cards they received. Encourage them to think of several methods and continue the discussion of needs v. wants.







Not spending for an item is not an option, so the answer "Just don't buy it" is not an acceptable response, however explaining how you might share expenses with a friend or roommate might work.

6. Conduct a class discussion, asking each group to share their "tips" for saving. You can expand or limit the discussion depending on the time allowed.
7. Debrief class with thought questions provided in the lesson plan.



Landline Telephone	Cell Phone
 Long Distance	 Electricity
 Garbage	 Water
 Newspapers & Magazines	 Rent
Renter's Insurance	Gasoline



Auto Insurance	Internet Connection
 Cable TV	 Groceries
 Eating Out	 Entertainment
 Clothing	 Music, CDs, Downloads
Dates	Gym Membership



Hair Care	Tuition & Books
 Laundry	 Gifts
 Pet Care	 Charitable Contributions
 Warehouse Stores	 Vehicle Maintenance
Public Transportation	Snacks



LifeSmarts U Personal Finance Lesson
Budgeting: *Save On* Student Activity Cards

Sports	
Shoes & Bags	
Beverages	
e-Bay	
Dentist	