
LESSON D

Resources and Finances

FOCUS: Money is a limited resource and must be managed responsibly in order to meet all financial needs.

ACTIVITIES:

1. Students will evaluate their spending practices and prioritize their expenses. Use Student Handout, "Money Management."
2. Students will assess their skills in managing their resources. Use Student Handout, "Skill in Managing Finances."

"Money Management"

Since money is a limited resource, it must be used wisely to reach financial goals. Keep a record of how you spend your money for one week. Write down the amount and item. At the end of the week, evaluate how you used your money.

First week evaluation

Day 1		Day 2		Day 3		Day 4	
Amount	Item	Amount	Item	Amount	Item	Amount	Item
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____

Day 5		Day 6		Day 7	
Amount	Item	Amount	Item	Amount	Item
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____

For the second week, make a list of expenses and prioritize them A, B, or C. Again, at the end of the week, evaluate your use of money in comparison to the first week.

Second week evaluation

Expenses	Day 1	Day 2	Day 3	Day 4
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____

Expenses	Day 5	Day 6	Day 7
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

"Skill in Managing Finances"

Skill in managing financial resources is one resource that can be developed. Assess your knowledge and ability to perform the tasks of financial management.

Tasks	Knowledge	Ability	Adequate or Inadequate (A or I)
Preparation for job/career			
Spending plan or budget			
Insurance			
Savings			
Checking			
Credit			



Now while income is low and finances few, is the best time to learn the process of financial management. Reflect back on your values and goals. Record your thoughts about money as a resource in your life in the space below.