Marriage - Financial Goals/Budget Strategies

Summary
Students will be able to identify marriage and family financial goals and developing budget strategies, discuss the impact of money management on the marriage relationship, and understand how to develop a realistic monthly budget, based upon a set income.

Main Core Tie

Adult Roles and Financial Literacy

Strand 6 Standard 5

Materials

- Balancing Work and Family Article
- Budget for a Young Married Couple
- Couple's Guide to Managing Money
- For Richer or Poorer Article
- How To Manage Finances Article
- Impact of Money Interview
- Managing Marriage Money Scenarios
- Managing Money as a Couple
- Money Problems Article
- Should Couples Combine Their Money?
- Tips for Managing Finances
- Vocabulary Worksheet and Key

Instructional Procedures

Introduction/Pre-Assessment

M&M SAVINGS

--For this activity you will need a large bowl of M&Ms available. As you carry on the class discussion walk around the room, giving each student a few M&Ms. If they ask you what they are for or if they can eat them simply tell them that they can do whatever they want with them. Distribute lots of candies, a few at a time, throughout the class period, but reserving some in the bowl. At the end of your discussion on savings, tell them that just as saving money earns interest, so do the M&Ms. Give every student that saved their M&Ms the interest they have earned (more M&Ms).

Content Outline, Activities and Teaching Strategies

(All options do not necessarily need to be taught. Select ones to cover standards and objectives and according to your district policies.)

Option 1: Define Financial Goals

Family Economics and Financial Education (FEFE) Lesson Plan

Step #1: Go to : http://www.fefe.arizona.edu/download-lessons. (You will need to register and log in to this website prior to use)

Step #2: Click on Educational Resources, then click on Curriculum, then click on 17.0 Values and Goals Setting.

Step #3: Click on 1.17.3 Setting Financial Goal and download the lesson plan and resources.

Do not forget to look at the bulletin board idea and the power point presentation that goes with this lesson plan. The keys for the worksheets are located in their own link.

Option 2: Budget for a Young Married Couple

This is a possible activity for the performance objective. See the [Budget Activity](#) (pdf).

Option 3: Money Management in Marriage

Discuss as a class the importance of money management on the marriage relationship.

Option 4: Case Studies and Scenarios

Read [Scenarios](#) (pdf) and identify methods of managing money as a couple.

Option 5: Articles

Using the following articles or others to identify the positives and negatives methods of management money as a couple.

- [Balancing Work and Family Article](#) (pdf)
- [How to Manage Finances as a Couple Article](#) (pdf)
- [Managing Money as a Couple Article](#) (pdf)
- [Should a Couple Combine Their Finances Article](#) (pdf)

Option 6: Activity

I remember….We remember Activity, page 125, *Still More Activities that Teach*, Tom Jackson, IBSN# 09664633-5-8

Option 7: Interviews

Interview three married couples to see how money impacted their marriage. Use [interviews](#) and the following articles to discuss the impact of money on the marriage.

- [For Richer or Poorer Article](#) (pdf)
- [Couples Guide to Managing Money Article](#) (pdf)
- [Money Problems Article](#) (pdf)
- [Tips for Managing Your Finances Article](#) (pdf)

Summary/Evaluation

"The months preceding the wedding are a busy time for most couples. Even if you don't plan a big wedding, there are a lot of things that will demand your attention. And many will have urgent deadlines. Don't forget to spend a little time talking about the unromantic subject of money. After all, it's a key element to helping you keep that 'till death do us part' promise you'll be making soon." -- Gary is a former Certified Financial Planner who currently edits the *Dollar Stretcher*.

Authors

[CTE LESSON PLANS](#)