

DISCUSSION GUIDE

GRADE: 6
MONTH: MARCH
THEME: USING MONEY

NAVIGATION 101:

CLEAR, CAREFUL, AND CREATIVE PLANNING FOR LIFE BEYOND HIGH SCHOOL

USING THIS DISCUSSION GUIDE:

Navigation 101 is a life skills and planning curriculum for students in grades 6 through 8. This discussion guide is part of the Navigation 101 series. It has been designed to be taught in a single, weekly “advisory” class period.

This *Grade 6 March* packet includes:

- A weekly **Discussion Guide**,
- Ready-to-copy **student Reflection(s)**, and
- A **Resource Guide** with background information for advisors.

DISCUSSION GOALS:

Help students understand the concept and value of budgeting money.

Help students develop a sample budget.

ESSENTIAL QUESTIONS:

What are my financial goals?
How do I use money wisely?

WEEK 1:

REVIEW STUDENT'S ACTIVITY PLANS

At last month's advisory session, students were asked to think about the activities you and the 8th graders discussed in class and then complete an *ACTIVITIES REFLECTION* on an extracurricular activity they were interested in joining. They were told to explain why they were interested in the activity and how they could go about joining it (or, for a new activity, how they could start it).

- Ask students to bring their completed *ACTIVITIES REFLECTION* to the advisory session with them.
- Discuss what they've proposed to do. Discuss again why it's important to get involved at school. You might want to remind them that getting involved will help them:
 - **Get to know the school** and get to know teachers and students.
 - **Stand out (in a good way!)** by making a positive contribution.
 - **Pursue their interests** and get better at something they already enjoy (soccer, chess, or photography, for instance).
 - **Prepare for life in high school and beyond** by demonstrating their interests and skills.

Ask how many of them have followed through and already joined an activity. Agree that each student will join an activity.

UPDATE PORTFOLIOS and WORK SAMPLE ROUNDUP

Ask students to add their *ACTIVITIES REFLECTIONS* to their portfolios *Citizen (Personal and Social Development Section)* and check them off.

Then ask them to review their portfolio checklists and see if they have anything else that should be added. Have they done any work for any of their classes over the last month that they'd like to add?

Remind students that they will be presenting their portfolios to you and their parents or guardians in just a month. Are they happy with the condition of their portfolios?

MATERIALS

Student portfolios. Students will need access to their portfolios at

NEEDED:

each advisory session.

ACTIVITIES REFLECTION from February. Students should bring their completed reflections.

STUDENT PRODUCTS:

Your students will be expected to create one product from this discussion:

Updated portfolio. Each student should update his or her portfolio by adding an ***ACTIVITIES REFLECTIONS*** {*Personal and Social Development Section/ Citizen*} and checking it off.

WEEK 2:

LEARN ABOUT BUDGETING

Each March, the Navigation 101 discussion theme will be about using money wisely. This will help students manage their money wisely now and will help them prepare for life after high school, when they'll be making much larger financial decisions. Your 6th grade students will begin this ongoing series about using money wisely by learning about budgeting.

The word “budget” is both a noun and a verb. It is both a thing, a document that shows how money will be spent; and it is also an action, the process of deciding how money will be spent.

Learning to budget, therefore, is a much more complex task than simply learning to use a spreadsheet or to add and subtract numbers. It is a task that requires clear goals, tough decisions, and a willingness to adapt one's behavior to the situation at hand... rather than the situation one hopes to have.

It's easy to spend money, after all and it's not nearly as easy – or as much fun – to spend money wisely and to accept that sometimes spending money wisely means deciding *not* to spend. Yet learning how to do that, how to do without or make choices between many desirable things in order to stay within one's limits, is an absolutely vital skill for a successful life. It's also a skill that should be learned young.

One only has to witness the high number of college students who run up large credit card debts without realizing what they are doing, to see how important it is that students learn early how to make conscious and wise decisions about money.

- Distribute the ***BUDGETING REFLECTIONS*** to your students.

Review the first page of the reflection with your students. Focus your discussion in particular on **why** someone would want to budget:

- **To plan for the future.** If your students want to buy a car someday, or rent their own apartment or take a big vacation or go to college, or even just have money to buy clothes or go out with friends, they need to plan carefully for how they will spend their money so that they have enough left over to do what they want. Some goals might even require your students to save money over many months. Discuss how a budget will help them do that.
- **To make choices about what to do or what to buy.** Discuss how you (and your students) – like most people – want more things than you (or they) can afford. What should you do? Explain how a budget can help your students decide what to do with their money. By creating a

budget, they might be able to see that by eating out less often they could afford to buy a used car or a new skateboard... or that by saving for six months they could afford a school trip or a deposit on an apartment of their own when they're older.

- **To avoid spending more than you earn.** Discuss the fact that it's a lot easier to spend money than it is to earn it! Talk about how simple, everyday decisions about money – decisions that might be so small you might not even think much about them – can easily add up to big problems. Talk about how a careful budget can help students make thoughtful decisions about what they spend and limit their expenses to the money they have available to spend.

Ask students if they've ever made a budget or if they've seen their parents or teachers using a budget. Ask them what they think they'd do start a budget. What information would they need? How would they organize the budget?

**MATERIALS
NEEDED:**

Student portfolios. Students will need access to their portfolios at each advisory session.

BUDGETING REFLECTIONS. Please make copies for students.

WEEK 3:

PREPARE A SAMPLE BUDGET

Turn to the second page of the *BUDGETING RELECTION*. It asks students to develop a budget for a hypothetical school dance. (*If you wish, you may substitute details for a real activity at your school to give students a real world budgeting example.*)

- Review the details of the budget exercise with students. Show them how they can use either a computer spreadsheet or the grid provided on the reflection to list the individual expenses and sources of income and then total them.
- Then have students work in small groups or as a whole group – and either on computer spreadsheet programs or on the grid provided in the reflection – to build a budget using the information given.
- Review students' budgets. What questions did the budget raise for them? How could they make sure to keep within the budget? If you use the budgeting exercise suggested on the reflection, your students' budgets should be identical. First make sure students understood the exercise and completed it correctly. Did they correctly list expenses and income sources? Did they correctly sum the expenses and income? Did they correctly determine whether they would have a surplus or a deficit?

Next ask what lessons they learned from doing the budget. What would having a budget like this mean for a school dance? If one of them was on the food committee for the dance and had a budget of \$100, what would that mean at the grocery store? What if they spent more than \$100? What would happen to the overall budget for the dance? What if the band students wanted to hire asked for \$50 more than the budgeted amount? What choices would students have to make?

Next discuss how this sample budget might apply to students' lives. How many of them get an allowance or earn money by babysitting or mowing lawns? How many of them have to take responsibility for buying their own clothes or school supplies?

At this age, many of your students may not handle money regularly. And few of them may use money for more than fun, discretionary purchases (such as gifts, fun clothes, or activities with friends). But even if that is the case, students will benefit from building a solid foundation for how to use money.

**MATERIALS
NEEDED:**

Student portfolios. Students will need access to their portfolios at each advisory session.

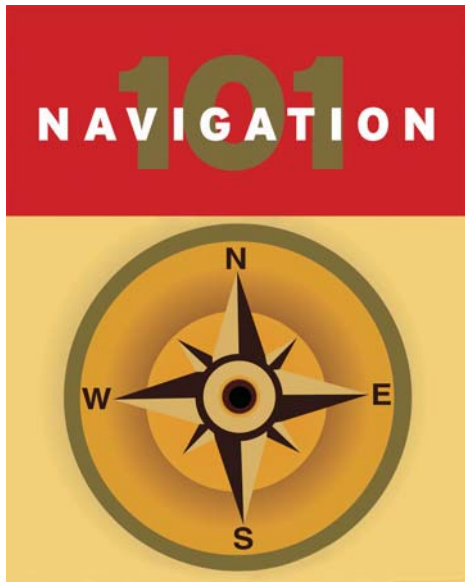
Information on a school or class activity. If you wish to give students a “real world” budgeting activity, bring information about a school activity (such as a dance or field trip).

BUDGETING REFLECTIONS. Please make copies for students.

**STUDENT
PRODUCTS:**

Your students will be expected to create one product from this discussion:

Sample Budget. Each student should complete the ***BUDGETING REFLECTION*** and bring it to next week’s session.



REFLECTION

BUDGET MARCH – 6TH GRADE

Name: _____

Advisor: _____

A budget is a plan... a plan for how you will use your money. A budget predicts how much money you will have to spend (either by earning the money or by getting it from some other source). And then it helps you plan how you will spend that money, by showing how much money you expect to spend on different things (such as food, or clothes, or rent, or a car).

Budgets can be created for an individual, a family, an organization, an event, a business, or a country. But in each case a budget shows the exact same things: how much money is available, and how that money will be spent.

WHY CREATE A BUDGET?

There are many reasons to create a budget. Here are a few of them:

- **To plan for the future.** If you want to buy a car or rent your own apartment or take a big vacation or go to college, you need to plan carefully for how you will spend your money so that you have enough left over to do what you want. You might even have to save money over many months, and a budget will help you do that.
- **To make choices about what to do or what to buy.** If you're like most people, you probably want more things than you can afford. What should you do? A budget can help you decide. You might be able to see that by eating out less often you could afford to buy a used car... or that by saving for six months you could afford a deposit on an apartment of your own.
- **To avoid spending more than you earn.** It's a lot easier to spend money than it is to earn it! And it's very easy to spend more than you earn and go into debt (or end up owing a credit card company a lot of money). A budget will help you limit your expenses to the money you have available to spend.

HOW DO YOU CREATE A BUDGET?

It's easy to create a budget. You can work on a spreadsheet program or on paper. All you need to do is list two different types of things:

- your **income**, or the money you have available to spend; and
- your **expenses**, or the money you plan to spend.

Budgets usually divide income and expenses into different categories. For instance, for a personal budget, you would likely divide your expenses between how much you spend on food, how much on your car, how much on clothes, and how much on rent. If you plan to save money for a big purchase (such as a car) you would list “savings” as one of your budgeted expenses.

A budget will then show whether you have a **surplus** (more income than expenses) or a **deficit** (more expenses than income). You can then figure out what to do about that.

BUDGETING EXERCISE

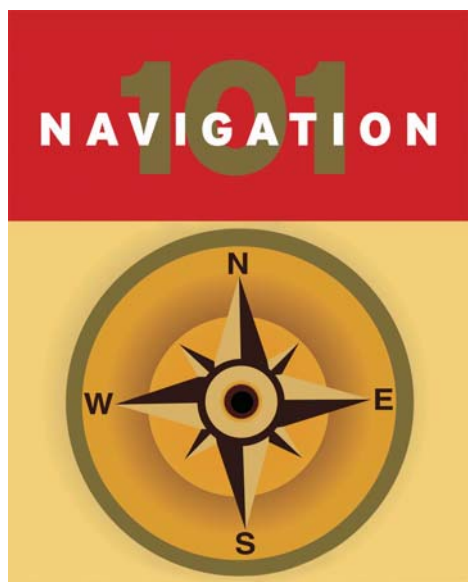
Try to create a budget for a dance at your school. You can use a spreadsheet program or the grid below.

Your social group wants to sponsor a school dance. In terms of **expenses**, you will need to spend \$500 on a band and sound system; \$100 on refreshments; \$50 on decorations; \$75 for the janitor to clean the gym after the dance; and \$50 for lights for the dance floor. In terms of **income**, you believe you can sell 100 tickets for \$5 each; and think you can ask the student government for \$275 for the dance.

Create a budget showing your income and your expenses and calculate whether you will to have a surplus or a deficit. How will this budget help you control your expenses?

Income (List Item)	Income (\$ Amount)	Expense (List Item)	Expense (\$ Amount)
TOTAL INCOME:		TOTAL EXPENSES:	

Amount of surplus or deficit: _____



RESOURCE GUIDE

BACKGROUND INFORMATION FOR LEAD ADVISORS AND INTERESTED TEACHERS ON:

GRADE 6 – MARCH USING MONEY

USING THIS RESOURCE GUIDE:

Each Navigation 101 discussion guide includes a *Resource Guide* for advisors. The *Resource Guide* has been prepared as a handy reference to give you more information on the following topics:

- **Essential Questions.** Each Navigation 101 discussion guide is built around a theme, and each theme includes two Essential Questions. Focusing on these Essential Questions will help your students retain information from this discussion.
- **New Jersey Curriculum Content Standards Requirements.** Each Navigation 101 discussion guide is based on benchmarks from the relevant grade's Grade Level Expectations.
- **ASCA Standards.** Each Navigation 101 discussion guide is based on American School Counselor Association (ASCA) standards.
- **Community-building Opportunities.** The *Resource Guide* suggests several community-building opportunities related to each discussion. You and your students can pursue them if you wish.
- **Additional Activities.** The *Resource Guide* also suggests supplemental activities for your group if you have more time, or if you want to devote more attention to a particular theme.

**ESSENTIAL
QUESTIONS:**

Each Navigation 101 discussion guide is built around a theme. Each theme repeats each year to help organize the curriculum and, through this annual repetition, to help students retain key points about the lessons they are learning.

Each month's theme includes several "Essential Questions." These questions inform the content of the discussion guide and the student assignments, building on the theme to help students remember the key points from the discussion. These essential questions will also be used later in the year to help students organize their presentations for their student-led conferences.

This month's theme is **Using Money**. The Essential Questions are:

- What are my financial goals?
- How do I use money wisely?

Even if your students do not use money on their own now, they will soon want to (or, perhaps, need to). Students may want to save money for a big purchase, such as a skateboard, or to participate in a school trip; they might want to have spending money to go out with friends or to buy clothes or music; in a few years, they might want to buy a car or a computer, or pay their share of the family's auto insurance to be allowed to drive the family car; and once they turn 18, your students will be eligible to get credit cards or loans in their own name... whether or not they're ready to handle the responsibility wisely.

Helping young people learn to use money wisely is an important life lesson. Each March, Navigation 101 addresses this issue with topics of increasing responsibility related to budgeting, saving, using credit, and setting financial goals. As with other Navigation 101 discussions, self-reflection is a key goal: the discussions strive to help your students decide what they want to do with their money, and then give them the tools to allocate their money wisely.

This month's theme will introduce students to the concept of budgeting. They will learn how a budget can be used as a planning and motivational tool, both to help them control spending and to help them set savings goals. Students will have the opportunity to develop a budget for a hypothetical school dance to practice creating a budget.

Focus on the two essential questions as you lead students through the discussion. What are their financial goals? And how can they use money wisely?

**COMMUNITY-
BUILDING
OPPORTUNITIES:**

Part of the aim of the Navigation 101 curriculum is to help students grow into a larger role in their community. Each discussion guide in the Navigation 101 curriculum highlights opportunities to help students think about or actually take on a larger role in either the school Community or the larger community in which they live.

This guide has a somewhat introspective focus because it is about students' individual choices about using money and setting financial goals. By understanding how to use money wisely – and how financial decisions will ultimately affect all aspects of their lives – your students will be well-prepared for life beyond high school.

There are a number of ways your group can use this discussion as a community-building experience, however.

- **Help plan a budget for a school activity or review the budget for a completed activity.** Have your students research the cost of items to set a budget for a planned school activity, such as a field trip, a play, or a dance. What does it cost to rent a school bus for a field trip? How much would it cost to hire a DJ for a school dance? What could they realistically expect students or parents to pay for an activity? Help students plan a budget for an upcoming event or review the budget for an event that has already happened. You could arrange to talk with a student body leader or school administrator about what would happen (or what has happened) if an event goes over budget.
- **Help raise money for a charity.** An important part of learning to use money wisely is learning that many people in your community and around the world have less money than your students, no matter what your students' situation. Help students research and select a charity or charitable event, and then raise money to benefit that charity. They can develop a budget and estimate how much money they will earn through their fundraising (and, in the case of an activity that requires raw materials, such as a car wash how much they must spend first to earn the money).
- **Have a parent, guidance counselor, or financial professional talk with students about the importance of budgeting their money.** Budgeting for a 6th grader is likely to seem irrelevant – at least for the moment. Invite an older “expert” to explain more about why early good habits about money are important.

**ADDITIONAL
ACTIVITIES:**

If you have accomplished all the activities outlined in this discussion guide and want additional activities for your students, you may wish to:

- **Research your school’s budget, or the budget for your school district, city, county, or state.** This discussion focused around individual budgeting choices. But what happens when a budget affects many people? What happens when someone else’s budget (such as a school’s) affects them? Help students research a large public budget, focusing on areas that directly affect them as students. Has your school district’s budget been cut recently? What did that mean for students?
- **Coordinate with your school’s math teachers** to develop additional budgeting exercises for students during math class.
- **Ask students to discuss their own family budgets with their parents or guardians.** Ask students to learn more about their own family budgets and how their parents make spending decisions.

**PREPARING FOR
NEXT MONTH:**

Next week’s Navigation 101 session is focused on helping students prepare for their annual student-led conferences. Here’s how you can plan ahead for next month:

- **Review the *PLANNING YOUR STUDENT-LED CONFERENCE REFLECTION* that is included with next month’s discussion .** Make copies for each student. Your students will be presenting at a student-led conference for the first time, and will need all the help and encouragement you can give them.
- **Work with your lead advisor on the logistics for student-led conferences.** When will you schedule student-led conferences? Where will you hold them? How will you invite parents and guardians? Your school’s lead advisor should be able to provide you with guidelines that will help you help your students.

NJCCCS**MATHEMATICS**

- 4.1.6 B1 Understand the concepts of ratio and percent.
4.1.6 B3 Apply computational procedures with fluency for addition and subtraction on non-negative rational numbers.
4.1.6 A1 Understand that mathematics is used in daily life and extensively outside the classroom.

LANGUAGE ARTS

- 3.4.6 B2 Demonstrates competence in active listening by interpreting and applying received information to new



situations and in solving problems.

3.3.4A5 Participate in class discussion appropriately.

**ACSA
STANDARDS:**

The Navigation 101 curriculum is based on the American School Counselor Association (ASCA) National Model, to provide teachers and students with a clear way to integrate school counseling and academic achievement. This Discussion Guide focuses on the following ASCA Standards:

ACADEMIC DEVELOPMENT

A:C1 Relate school to life experiences (Understand that school success is the preparation to make the transition from student to community member).

PERSONAL and SOCIAL DEVELOPMENT

PS:B1 Self knowledge applications (Identify long and short term goals, and identify alternative ways of achieving goals).