

NAME: _____ DATE: _____

Work and Career
Readiness

Financial Literacy

Planning for My Future Income

Preview this document and note the main topics and ideas. Use these activity pages to take notes and record ideas as you learn. Be sure to save the document with a logical file name in your personal workspace so you can refer back to it later.

Key Terms

Write the definitions for the key terms.

Key Terms	Definition
income	
expenses	
living expenses	
taxes	
fixed expenses	
consequence	
budget categories	
priority	



Work and Career Readiness

Living Independently

Skills for Paying the Bills

Brainstorm ideas to the question:

- What are some ways someone with a high income might end up with no money?



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The Price Is Variable

It's Your Money

What did the teens in the video “It’s Your Money: Financial Flight School” spend their money on?

A Closer Look: Spending Choices

Setting Priorities

Imagine you must choose where and how to live (including utilities) and what to spend on food, clothes, entertainment, and other expenses. Which expenses will you prioritize?

Wrap-Up: Earn, Save, Spend

Big Ideas

Review the big ideas from this session.



Work and Career Readiness

- ☐ The purpose of work is to earn income to pay for what you want and need in life.
- ☐ If you live independently, you need to plan a career that will provide an income that covers all your expenses.
- ☐ Training and education beyond high school open up more opportunities.



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- ☐ The true cost of goods and services can be surprising.
- ☐ If you're not covering your expenses, you must spend less or earn more as a basic rule of money management.
- ☐ Everyone has different priorities, and it is important to understand yours so that you have money for the things you really want.

Reflect

Answer the questions.

1. What kind of career could you have that might pay for your expenses and how you want to live?

2. How does realizing the true cost of living independently change your thinking about money?