



Work and Career  
Readiness



Financial Literacy

# Planning for My Future Income

## Introduction

This session enables students to explore the role work plays in living independently. They gain financial knowledge about the costs of living on their own. They consider the role of career choices and the costs of goods and services.

**Note:** The content in this crossover session covers two JA Pathways: JA Work and Career Readiness Pathway and JA Financial Literacy Pathway. Three session implementation options focusing on either pathway or both pathways are provided in the Preparation and Materials section of this document.

## Session at a Glance

### Work and Career Readiness Big Ideas

- 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.

### Financial Literacy Big Ideas

- 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.

## Learning Organizer

The following activities are included in this session. These facilitation instructions include detailed instructions for facilitating all activities.

## Learning Outline

Activity Overview	Objectives	Materials	Time
<b>Warm-Up: The Cost of Life</b> Students explore how living expenses are paid for through income earned by working.	N/A	Onscreen Presentation: Planning for My Future Income  Student Activity: Planning for My Future Income	5 minutes
<b>WORK AND CAREER READINESS</b> <b>Living Independently</b> Students explore how expenses are impacted by income.  <b>A Closer Look: The Right Training and Education</b> Students explore post-high school education options.	<ul style="list-style-type: none"> <li>Express the financial considerations of possibly living independently and the importance of choosing work that can earn enough to pay for expenses.</li> </ul>	Onscreen Presentation: Planning for My Future Income  Student Activity: Planning for My Future Income	15–30 minutes (refer to the implementation options)
<b>FINANCIAL LITERACY</b> <b>The Price Is Variable</b> Students learn about setting spending priorities and play a game to practice prioritizing their spending choices.  <b>A Closer Look: Spending Choices</b> Students explore how to plan when expenses increase.	<ul style="list-style-type: none"> <li>Examine the true costs of goods and services.</li> </ul>	Onscreen Presentation: Planning for My Future Income  Student Activity: Planning for My Future Income  Student Activity: The 100 Percent Game (one per student)	15–30 minutes (refer to the implementation options)
<b>Wrap-Up: Earn, Save, Spend</b> Students review the big ideas from the session and reflect on their learning.	N/A	Onscreen Presentation: Planning for My Future Income  Student Activity: Planning for My Future Income	10 minutes

## Preparation and Materials

Before the session, do the following:

- ☐ Access and review the session materials from JA Connect Learning Platform, including the onscreen presentation and student materials.
  - Click-through the onscreen presentation; practice navigating and using the interactive features; open and preview any videos or Web resources.
  - Become familiar with the key terms defined in the session.
  - Make a note of the sections marked "Time permitting." This content is value-added but can be skipped if time is constrained.

- ☐ Prepare to give students digital access to or copies of the student materials.
- ☐ Consider preparing a story to share with students about a time when you needed to buy something you had previously taken for granted when living with your family, such as a shower curtain or laundry soap.

This session contains multiple activities to choose from, depending on your preferred mix of work and career topics and financial literacy topics. Choose one of the following implementation options and make a note of which activities you will skip in order to keep the session time to 45 minutes.



### **Implementation Option One: Work and Career Readiness and Financial Literacy Focus**

Implement the session covering material in both the JA Work and Career Readiness Pathway and the JA Financial Literacy Pathway using the following activities:

- ☐ Warm-Up: The Cost of Life
- ☐ Living Independently (the first Work and Career Readiness activity)
- ☐ The Price Is Variable (the first Financial Literacy activity)
- ☐ Wrap-Up: Earn, Save, Spend



### **Implementation Option Two: Work and Career Readiness Focus**

Implement the session covering material in only the JA Work and Career Readiness Pathway using the following activities:

- ☐ Warm-Up: The Cost of Life
- ☐ Living Independently (the first Work and Career Readiness activity)
- ☐ A Closer Look: The Right Training and Education (the second Work and Career Readiness activity)
- ☐ Wrap-Up: Earn, Save, Spend



### **Implementation Option Three: Financial Literacy Focus**

Implement the session covering material in only the JA Financial Literacy Pathway using the following activities:

- ☐ Warm-Up: The Cost of Life
- ☐ The Price Is Variable (the first Financial Literacy activity)
- ☐ A Closer Look: Spending Choices (the second Financial Literacy activity)
- ☐ Wrap-Up: Earn, Save, Spend

## Materials Guide for This Session

### Teacher/Volunteer Materials

Materials	In-Person, Face-to-Face	Remote Virtual
<b>Guide for Volunteers and Teachers: Planning for My Future Income (In kit and printable)</b> (This document) Session information, setup, and talking points for volunteers or teachers	✓	
<b>Guide for Volunteers and Teachers: Planning for My Future Income (Digital)</b> Session information, setup, and talking points for volunteers or teachers to implement the session in a digital format – designed for any device and “second screen” use	✓	✓
<b>Onscreen Presentation: Planning for My Future Income</b> Instructional content in interactive slides designed for volunteers or teachers to project or share onscreen	✓	✓

### Student Materials

Materials	Kit or Downloadable Document	Fillable Document
<b>Student Activity: Planning for My Future Income</b> Handout for students to write notes and complete activities (1 per student)	✓	✓
<b>Student Activity: The 100 Percent Game</b> Handout for students to use to play the 100 Percent Game during <b>A Closer Look: Spending Choices</b> activity. (1 per student)	✓	✓
<b>(Optional) The 100 Percent Game Workbook</b> Optional digital workbook for students to use to complete The 100 Percent Game during <b>A Closer Look: Spending Choices</b> activity. (1 per student or group)	✓	✓

## Facilitation Instructions

Use the following talking points and instructions to help you implement the session and facilitate student learning.

## WARM-UP: THE COST OF LIFE

5 min.

**Facilitation Tip**

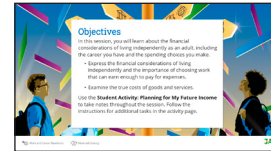
If you will be leading a virtual session, share your expectations for participation with students before you begin, including your rules for using audio, chat, and webcam features.

**Facilitation Tip**

You may ask students to share what big ideas they remember from any previous sessions they have completed from this program.

## Objectives

## Onscreen Presentation Slides



1. Welcome students to the session. Tell them that, in this session, they will learn about the financial considerations of living independently as an adult, including the career they have and the spending choices they make.
2. Briefly review the objectives for this session with students.
  - Express the financial considerations of possibly living independently and the importance of choosing work that can earn enough to pay for expenses.
  - Examine the true costs of goods and services.
3. Direct students to the **Student Activity: Planning for My Future Income** and if providing a digital copy, ask them to download and save the document with a new file name. They will use this to take notes and demonstrate their learning.

## Daily Routines

**? What were the first things you did this morning?**

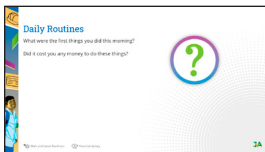
*Answers will vary but may include: turning off an alarm (perhaps on a cell phone); turning on a light; getting out of bed; taking a shower; getting dressed; turning on a computer; checking a cell phone; getting food out of a refrigerator; eating breakfast.*

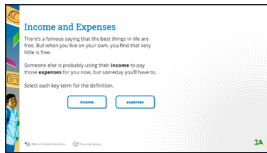
**? Did it cost you any money to do these things?**

*It may not have cost students any money, but it cost someone in their family money. There are costs for water, electricity, cell and Internet service, food, and clothes. Even the place they slept cost someone money.*

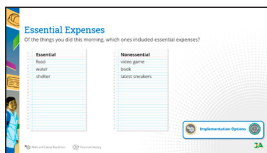


**...** There's a famous saying that the best things in life are free. But when you live on your own, you find that very little is free. Someone else is probably using their income to pay those expenses for you now, but someday you'll have to.





**Facilitation Tip**  
The **Student Activity: Planning for My Future Income** provides this session's key terms and a space for students to write the definitions.



1. Ask student volunteers to define the key terms **income** and **expenses** in their own words. Then define the key terms, as needed.
  - **income:** the amount earned from working or other sources
  - **expenses:** the amount spent to make purchases and pay bills
2. Point out to students that some expenses are essential to life, like food, water, and shelter, and some are not, like a video game, the latest sneakers, and books.
 

❓ **Of the things you did this morning, which ones included essential expenses?**  
*Answers will vary.*
3. Tell students that, in this session, they are going to explore more about expenses people have who live independently and how to pay for them.
 

📖 If you wish, share a brief story about a time when you needed to buy something you had previously taken for granted when living with your family, such as a shower curtain or laundry soap.

#### Implementation Options



- If you have chosen **Implementation Option Three: Financial Literacy Focus**, go to the Financial Literacy section and The Price Is Variable activity, found on page 65 of this Guide.
- Use the menu in the bottom right of the **Onscreen Presentation: Planning for My Future Income** to jump directly to the corresponding screen.



## Work and Career Readiness

### LIVING INDEPENDENTLY

15 min.



#### Imagining My Future Self

1. Lead students in a discussion about how they envision their future careers and living independently.
 

❓ **How do you imagine your future self? For example, where will you live? Will you drive a car or take public transit? What kind of clothes will you wear?**  
*Answers will vary.*



? What will you need to live out in the world if you live on your own?

*A job that earns income.*

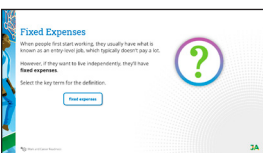
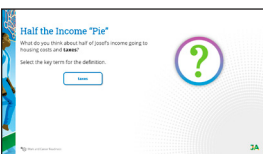
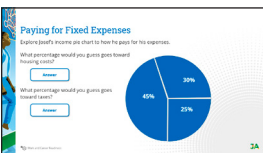
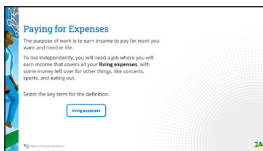
... The purpose of work is to earn income to pay for what you want and need in life.

2. Stress that those who live independently will need jobs where they will earn income that covers all their living expenses.
3. Ask student volunteers to define the key term **living expenses** in their own words. Then provide the definition, as needed.

- **living expenses:** expenses for basic daily living and health, including food, housing, clothing, health care, and transportation

4. Point out to students that the money left over after living expenses is available for other things, like concerts, sports, and eating out.
5. Tell students that there can be a lot of living expenses to plan for, including taxes, insurance, and saving for emergencies, that are sometimes paid through paycheck deductions.

... As you think about and plan for your future career, it's important to know if the income from that career will cover your future expenses.



### Paying for Fixed Expenses

1. Review Josef's income pie chart and how he pays for his expenses by selecting each Answer button.

? What do you notice about Josef's income pie chart?

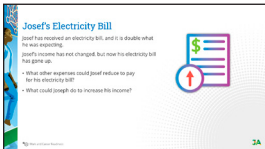
*More than half the circle is filled by housing costs and taxes.*

2. Discuss with students their reactions to half the pie chart being filled just with housing costs and taxes.
3. Ask student volunteers to define the key term **taxes** in their own words. Then provide the definition, as needed.
  - **taxes:** required payments to a government
4. Tell students that when people first start working, they usually have what is known as an entry-level job, which typically doesn't pay a lot. However, if they want to live independently, they'll have fixed expenses.
5. Ask student volunteers to define the key term **fixed expenses** in their own words. Then provide the definition, as needed.
  - **fixed expenses:** expenses that do not change from month to month, such as rent

- Remind students that over half of Josef's income pie chart was filled by fixed expenses.

- ? How will spending 50 percent or more of your income on fixed expenses affect your spending on other expenses?**

*It will leave a lot less to spend on other essential living expenses and even less for things that aren't essential.*



### Josef's Electricity Bill

- Ask students to imagine that Josef has received an electricity bill that is double what he was expecting. Josef's income has not changed, but now his electricity bill has gone up.
- Discuss with students how Josef will either need to take money away from another expense that is not fixed to pay for this unexpected—but necessary—expense or increase his income to cover the bill.

- ? What other expenses could Josef reduce to pay for his electricity bill?**

*Josef could not spend money on wants and optional expenses like entertainment, clothes, and eating out.*

- ? What could Joseph do to increase his income?**

*Find a job that provides a bigger income or work a second job.*



### Skills for Paying the Bills

- Review the true-false question with students and let them vote on the answer.

- ? True or False: If you can just get rich, you won't have any money problems.**

- Explore the feedback with students and how everyone needs to manage their money.

- ? Have you ever heard of any celebrities who earned a lot of money from their job career ended up broke?**

*Answers will vary. There are many examples of careers where this is more common, including professional athletes, movie stars, and winners of reality show competitions.*

- Point out that sometimes the income provided by a high-paying career leads to high spending, which in turn creates the need to continue to have a high-paying career.
- Briefly discuss with students that income can vary a lot in those kinds of careers, so it's important not to take it for granted. If you want a high income, you need to have the education and skills that will keep





you earning at that level, and you need to save for the day when you're not making as much money.



5. In pairs or small groups, have students brainstorm answers to the following question. Ask them to record their ideas in **Student Activity: Planning for My Future Income**, in the Skills for Paying the Bills section.

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

*Answers will vary. Discuss any answers not already mentioned by students.*

*Thinking they will always have income at the same level*

*Not having an education that will give them a different career path if their fame fizzles out, such as when a TV series is cancelled, or they're cut from a pro team*

*Spending as quickly as money comes in*

*Not having a budget or tracking their spending*

*Not saving for emergencies or unexpected expenses*

*Always wanting something bigger and more expensive*

*Showing off*

*Having an expensive hobby, like owning horses or flying planes*

*Underestimating the costs of maintenance on expensive items like cars, boats, planes, houses, and pets*

*Not understanding how much they need to pay in taxes*

*Borrowing too much money to live beyond their means as they want bigger-and better-versions of things.*

**? What should you do instead of planning a career that will make you rich as a way to never have money problems?**

*Build your money management skills so your expenses don't exceed your income and continue your education to develop skills needed for your chosen career.*

**... Regardless of how much you earn, it's always important to carefully manage your money.**

### Implementation Options

- If you have chosen **Implementation Option Two: Work and Career Readiness Focus**, complete the following activity: A Closer Look: The Right Training and Education.
- If you have chosen **Implementation Option One: Work and Career Readiness and Financial Literacy Focus**, jump to the Financial Literacy section and The Price Is Variable activity on page 64 of this Guide.
- Use the menu in the bottom right of the **Onscreen Presentation: Planning for My Future Income** to jump directly to the corresponding screen.



## Work and Career Readiness

### A CLOSER LOOK: THE RIGHT TRAINING AND EDUCATION

15 min.



### Guess My Background Game

1. Introduce students to the idea that different careers require different training and education.
  - Organize the students into small teams of 3 or 4 students.
  - Have each team guess what training and education are needed for that career.
  - Flip the job card to see the correct answer and to read more about the career.
  - Give a point to each team with the correct answer.
  - Repeat the process with the next career, but have a different group go first each time.
  - Play for 10–12 minutes. Add up the points and celebrate the team(s) with the most points.
2. Summarize the game by discussing how each job requires training and education after high school.
3. Help students make the connection between their possible future careers and the training and education they will need for that career.
 

When you start to think about your future career, it's also time to plan how you will get the training and education needed for that career. Even famous actors, musicians, and social media influencers go through training for their careers.



#### Facilitation Tip

Ask the teacher or a student to help keep track of answers and points.

- Emphasize to students that even if they don't wish to go to college after high school, they will need to get some training for their future careers.



Regardless of your career choice, one rule remains true: Training and education beyond high school open up more opportunities.

### Implementation Options



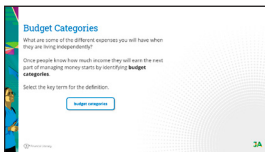
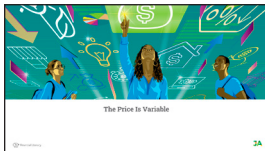
- If you have chosen **Implementation Option Two: Work and Career Readiness Focus**, go to the Wrap-Up: Earn, Save, Spend found on page 69 of this Guide.
- Use the Next button in the **Onscreen Presentation: Planning for My Future Income** to go to the corresponding screen.



Financial Literacy

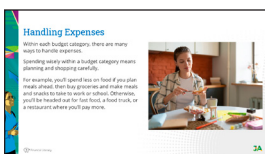
## THE PRICE IS VARIABLE

15 min.



### Facilitation Tip

Remind students that each person's budget is personal, but there are some general categories to consider.



### Budget Categories

- Brainstorm with students some of the different expenses they will have if they are living independently.

*Examples include: housing (rent and utilities); transportation (taxis/ rideshare; car down payment and monthly payments, gas, insurance, and maintenance); food (groceries, eating out, ordering in); clothing (work, casual, and formal); entertainment (music, movies, streaming services, live events, gaming, sports, etc.); pets; philanthropy/charity; saving and investing.*

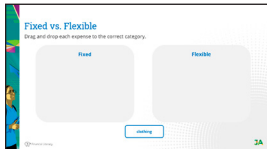


Once people know how much income they will earn, the next part of managing money starts by identifying budget categories.

- Ask student volunteers to define in their own words the key term **budget categories**. Then provide the definition, as needed.
    - budget categories:** groups of expenses in a plan for spending or saving within a certain period of time
  - Explain that within each budget category, there are many ways to handle expenses. For example, the category of food includes groceries, eating out, and fast food.
- Spending wisely within a budget category means planning and shopping carefully. For example, you'll spend less on food if

you plan meals ahead, then buy groceries and make meals and snacks to take to work or school. Otherwise, you'll be headed out for fast food, a food truck, or a restaurant where you'll pay more.

4. Point out that the same holds true for all budget categories: Planning and shopping carefully will save money, leaving more for other expenses and for savings.



### Fixed vs. Flexible

1. Explore the Fixed vs. Flexible activity by dragging each expense to the correct category. For each item, ask students to vote if the expense is fixed or flexible.

*Fixed: taxes, housing, training or education, insurance, savings, loan repayments*

*Flexible: eating out, transportation, electricity, groceries, giving to good causes, entertainment, clothing, fast food*

2. Help students understand that some expenses in the Fixed vs. Flexible activity could vary based on each person's specific budget items. For example, electricity is flexible if it changes each month by how much you use; but for some people, it might be fixed if a landlord makes it part of the monthly bills at a set amount.

- ? What would you do if your income was not enough to cover your expenses?**

*Cut back on the number of flexible expenses. Add more income (second job or a plan for training or education to become qualified for job that pays better).*

- ...** If you're not covering expenses, you must spend less or earn more. It is a basic rule of money management. Reviewing and cutting back your flexible expenses is the best place to start.



### Implementation Options

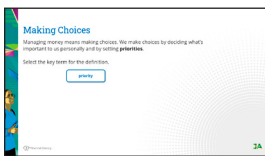
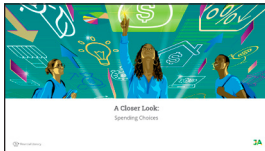
- If you have chosen **Implementation Option Three: Financial Literacy Focus**, complete the following activity: A Closer Look: Spending Choices.
- If you have chosen **Implementation Option One: Work and Career Readiness and Financial Literacy Focus**, jump to the Wrap-Up: Earn, Save, Spend activity on page 68 of this Guide.
- Use the menu in the bottom right of the **Onscreen Presentation: Planning for My Future Income** to jump directly to the corresponding screen.



## Financial Literacy

## A CLOSER LOOK: SPENDING CHOICES

15 min.



## Setting Priorities

1. Share with students that when they are managing their money and their budget categories, two things can happen:

- There are new budget categories that students will have to add to their budget that they did not predict.
- The size of the budget categories can change, taking up more income than students originally thought or planned.



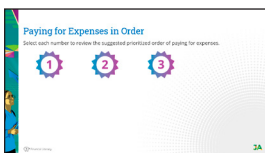
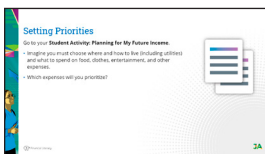
**Managing money means making choices. We make choices by deciding what's important to us personally and by setting priorities.**

2. Ask student volunteers to share what they think making something a **priority** means in their own words. Then provide the definition, as needed.
  - **priority:** something that is chosen as more important than other things
3. Briefly discuss with students that if they do not make the choice to think about and make a plan for their money, they may end up spending money on something and then discovering something else later that they want even more.
4. Ask student volunteers to share, if they wish, stories about when they have not prioritized something and then regretted it.
5. Direct students to their **Student Activity: Planning for My Future Income**. Give students a few minutes to think about and write down a few brief responses to the following scenario:

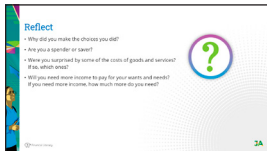


**Imagine you must choose where and how to live (including utilities) and what to spend on food, clothes, entertainment, and other expenses. Which expenses will you prioritize?**

6. Discuss with students the suggested prioritized order of paying for expenses:
  - Savings (about 10–20 percent of income)
  - Essential living expenses
  - Nonessential living expenses





**Facilitation Tip**

You may wish to have students skip calculating the estimated percentages in The 100 Percent Game based on their current understanding of percentages or have them use **The 100 Percent Game Workbook**, which includes formulas to calculate the percentages and total cost of students' choices.

## Play the 100 Percent Game

**?** If your employer pays you 100 percent of your monthly income, what percentage of it do you have to spend in a month?  
*Accept all answers.*

1. Discuss with students what will happen if they spend 100 percent or more than 100 percent of their income.

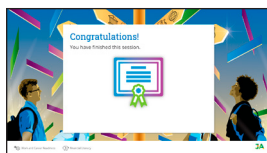
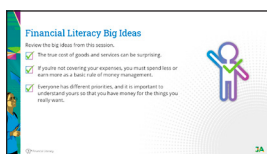
**...** It's important to live within your means, which means not spending more than 100 percent.

2. Point out to students that to avoid spending more than they earn, they will need to know all the living expenses that they will need to pay.
3. Direct students to the **Student Activity: The 100 Percent Game** handout.
4. Have students play the 100 Percent Game in teams or individually, depending on your classroom environment and available time.
  - They will have a monthly income of \$2,400 (full-time job earning \$15 an hour) and will have to make choices about where and how they want to live based on that income.
  - Remind students not to go over 100 percent or they'll lose the game.
5. Bring students back together to discuss their money management choices with the following questions:
  - ?** Why did you make the choices you did?
  - ?** Are you a spender or saver?
  - ?** Were you surprised by some of the costs of goods and services? If so, which ones?
  - ?** Will you need more income to pay for your wants and needs? If you need more income, how much more do you need?
6. Wrap up the activity by reviewing the importance of planning an income that will cover expenses and how everyone has different priorities.
  - ...** The true cost of goods can be surprising—plan your career with the income that will cover your expenses.
  - ...** Often you will have to choose your priorities to have the things that are most important to you. Those priorities will be different for different people.



## WRAP-UP: EARN, SAVE, SPEND

10 min.

**Work and Career Readiness Big Ideas**

Review the Work and Career Readiness big ideas from the session:

- 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.

**Financial Literacy Big Ideas**

Review the Financial Literacy big ideas from the session:

- 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**

Encourage students to reflect on what they have learned in this session.

**Save Your Work**

Direct students to complete any work. If you provided a digital copy, remind them to save their work with a logical file name in their personal workspace so they can refer back to it later.

**Congratulations!**

Congratulate students on finishing the session.