PROJECT ROSIE & JACK: GET THEM ON TRACK!

The Module 1 Project – "Rosie & Jack: Get Them on Track!" is introduced and expectations are discussed.

MATERIALS & PREPARATION

- ☐ **Use Slide Presentation Project 1** or **make overhead of Case Study: Brett** (page 1.95)
- ☐ **Spending Plan sheet** (page 1.96) one for each student + one for each team
- ☐ **Project Tool sheet** (page 1.98) one for each student + one for each team
- ☐ **Module 1 Project Guidelines sheet** (page 1.106) one half-sheet for each student
- ☐ **Module 1 Rubric sheet** (page 1.107) one for each student
- ☐ **Module 1 Case Study: Rosie sheet** (page 1.100) one for half of the teams
- ☐ **Module 1 Case Study: Jack sheet** (page 1.103) one for half of the teams
- ☐ **Determine fair and functioning project teams** or **have students self-select teams**

FIT Tool: Spending Plan 1

Slide Presentation Project 1

LEARNING GOALS

- Students formulate spending plans based on financial information.
- Students devise financial recommendations for fictitious case studies.
- Students create presentations that showcase the unique financial situations of case studies.

JUMP$TART PERSONAL FINANCIAL EDUCATION NATIONAL STANDARDS ALIGNMENT

- Financial Responsibility and Decision-Making
- Planning and Money Management
- Saving and Investing

DO THIS

1. Group students into teams of 3-4. Tell students they are going to engage in a project where they assume the role of financial planners. To prepare for the project, the class will walk through one example. As financial planners, they will need to review case studies and come up with financial recommendations.

2. Present Brett's scenario below as an example case study: Brett is a 16-year old boy. He lives with his working single mother and has no siblings. He attends Summit High School and is a junior. He is responsible for getting good grades in school, working at his part-time job, and helping his mother with household chores.

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NOTES:

Brett works at the local pizza restaurant and his net monthly income is $340. He saves $195 each month in his savings account. He currently has $2,500 in the account.

Brett's car is paid for, although every month he has a car insurance payment of $75. Usually, he spends about $30 on gas and $40 on entertainment. He is not giving money to any charities.

Brett's financial goals are to immediately purchase an mp3 player which costs $300. In one year, he would like to purchase a laptop that costs $700. His long-term goal is to attend college in 24 months. He is looking at a five-year program at the nearby state university. Tuition is $2,500 and books are $700 for the first semester. Living in the dorm will cost $2,500 a semester. He will need to pay these in full when he starts college.

3. Discuss the scenario with students. Tell students even though they will be looking at savings accounts in this project, the concept of "interest" will not be explored until the next module. Therefore, interest will not factor into their calculations.

4. Tell students that they need to create a spending plan and determine if Brett can achieve his SML goals or not. Hand out the **Spending Plan** sheet (page 1.96) and the **Project Tool** sheet (page 1.98).

5. Complete a spending plan as a class using the **FIT Tool: Spending Plan 1.** Have students complete the spending plan using the **Spending Plan** sheet. Answers are located on page 1.97.

6. Introduce the **Project Tool** sheet (page 1.98). This sheet is used to help students project savings amounts and determine if SML goals can be achieved.

7. Walk students through completing the Project Tool sheet. Answers can be found on page 1.99.

8. Discuss the completed sheets and the recommendations for achieving SML goals.

9. Hand each student the **Module 1 Project Guideline** half-sheet (page 1.106) and the **Module 1 Rubric** sheet (page 1.107). Review the guidelines and rubric with the class. Explain that they will be graded on their project and presentation using the rubric. Communicate the due date for the completed project and have

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NOTES:

students write the date on the Module 1 Project Guideline sheet. A reasonable time to complete this project is approximately 1½ class periods. Adjust as needed.

10. Decide which teams will work on which case study and hand out the appropriate **Module 1 Case Study**, **Spending Plan**, and **Project Tool** sheets to each team. There is a case study for both Rosie and Jack. The two case studies are located on pages 1.100 and 1.103.

11. Let the teams begin working on their projects. Some teams may need additional direction and help to get them started. Monitor and assist student teams.

12. Establish a schedule for presentations and have student teams sign up for their preferred presentation time.

13. Have students deliver their presentations for Module 1 Project – "Rosie & Jack: Get Them on Track!" Remind them their presentations are to be 10-15 minutes in length.

14. Students may want to use the **FIT Tool: Spending Plan** as part of their presentation.

15. Use the **Module 1 Rubric** (page 1.107) to assess each team presentation.

16. Once all presentations are completed, engage students in discussions concerning each case study. Discuss the financial decisions Rosie and Jack made, as well as the recommendations each group devised to address their unique needs.

17. After the classroom discussion of the presentations, have students complete a self-evaluation using the Module 1 Rubric. The rubric should be in their PF Portfolio.

18. Meet with each team individually and share the completed assessment of their presentation. Have students compare their self-assessment to the score they were given.

19. Thank students for their hard work.

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NOTES:

ASSESSMENT

- Observe how teams work together – look for collaboration, leadership, communication, and teamwork qualities and skills.
- Module 1 Rubric (page 1.107)
- Project Tool (page 1.98) completed correctly
- Spending Plan (page 1.96) completed correctly

PFP

- Module 1 Rubric (page 1.107)
- Spending Plan (page 1.96) for Brett
- Project Tool (page 1.98) for Brett

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EXAMPLE CASE STUDY: BRETT

Brett is a 16-year old boy. He lives with his working single mother and has no siblings. He attends Summit High School and is a junior. He is responsible for getting good grades in school, working at his part-time job, and helping his mother with household chores.

Brett works at the local pizza restaurant and his net monthly income is $340. He saves $195 each month in his savings account. He currently has $2,500 in the account.

Brett's car is paid for, although every month he has a car insurance payment of $75. Usually, he spends about $30 on gas and $40 on entertainment. He is not giving money to any charities.

Brett's financial goals are to immediately purchase an mp3 player which costs $300. In one year, he would like to purchase a laptop that costs $700. His long-term goal is to attend college in 24 months. He is looking at a five-year program at the nearby state university. Tuition is $2,500 and books are $700 for the first semester. Living in the dorm will cost $2,500 a semester. He will need to pay these in full when he starts college.

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SPENDING PLAN

Name _____

Date _____

MONTHLY INCOME

Earned Income	$_____
Unearned Income	$_____
Total Income	**$_____**

MONTHLY EXPENSES

Fixed Expenses

Pay Yourself First®	$_____
Car payment	$_____
Car insurance	$_____
Other	$_____
Total Fixed Expenses	**$_____**

Variable Expenses

Savings	$_____
Gas	$_____
Food	$_____
Clothing	$_____
Entertainment	$_____
School supplies	$_____
Activities	$_____
Charitable giving	$_____
Other	$_____
Total Variable Expenses	**$_____**

Total Expenses	**$_____**
Income – Expenses =	**$_____**

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SPENDING PLAN

Name BRETT

Date

MONTHLY INCOME

Earned Income	$ 340.00	
Unearned Income	$	
	Total Income	**$ 340.00**

MONTHLY EXPENSES

Fixed Expenses

Pay Yourself First®	$ 195.00
Car payment	$
Car insurance	$ 75.00
Other	$
Total Fixed Expenses	**$ 270.00**

Variable Expenses

Savings	$
Gas	$ 30.00
Food	$
Clothing	$
Entertainment	$ 40.00
School supplies	$
Activities	$
Charitable giving	$
Other	$
Total Variable Expenses	**$ 70.00**

Total Expenses	**$ 340.00**
Income – Expenses =	**$ 0**

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PROJECT TOOL

Name of Client _____

Date _____

AMOUNT IN SAVINGS $_____

Short-term Goal Expense $_____

Savings $_____ – Short-term Goal $_____ = $_____

AMOUNT IN SAVINGS AFTER short-term goal expense $_____

Saves each month $_____ X 12 months = $_____

Savings amount $ _____+ 12 months of saving $_____ = $_____

AMOUNT IN SAVINGS **AFTER 12 MONTHS $**_____

Medium-term Goal Expense $_____

Savings $_____ – Medium-term Goal $_____ = $_____

AMOUNT IN SAVINGS AFTER medium-term goal expense $ _____

Saves each month $_____ X 12 months = $_____

Savings amount $_____+ 12 months of saving $_____ = $_____

AMOUNT IN SAVINGS **AFTER 24 MONTHS $**_____

Long-term Goal Expense $_____

Savings $_____ – Long-term Goal $_____ = $_____

AMOUNT IN SAVINGS AFTER long-term goal expense $_____

Will your client achieve his/her goals? If not, what are your recommendations?

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PROJECT TOOL

Name of Client BRETT

Date

AMOUNT IN SAVINGS $ 2,500

Short-term Goal Expense $ 300

Savings $ 2,500 – Short-term Goal $ 300 = $ 2,200

AMOUNT IN SAVINGS AFTER short-term goal expense $ 2,200

Saves each month $ 195 X 12 months = $ 2,340

Savings amount $ 2,220 + 12 months of saving $ 2,340 = $ 4,540

AMOUNT IN SAVINGS **AFTER 12 MONTHS $** 4,540

Medium-term Goal Expense $ 700

Savings $ 4,540 – Medium-term Goal $ 700 = $ 3,840

AMOUNT IN SAVINGS AFTER medium-term goal expense $ 3,840

Saves each month $ 195 X 12 months = $ 2,340

Savings amount $ 3,840 + 12 months of saving $ 2,340 = $ 6,180

AMOUNT IN SAVINGS **AFTER 24 MONTHS $** 6,180

Long-term Goal Expense $ 5,700

Savings $ 6,180 – Long-term Goal $ 5,700 = $ 480

AMOUNT IN SAVINGS AFTER long-term goal expense $ 480

Will your client achieve his/her goals? If not, what are your recommendations?

Yes, he will achieve his SML goals.

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ROSIE & JACK: GET THEM ON TRACK!
MODULE 1 PROJECT CASE STUDY – ROSIE

Rosie is a 16-year old girl. She lives with her two parents and has three siblings. She attends Horizon Academy and is a junior. She is responsible for getting good grades in school, keeping her room clean, and caring for her siblings.

Rosie gets $50 a month for allowance from her parents. She also babysits six hours a week for $5 an hour. She currently has $300 in her savings account. Rosie saves $100 each month.

Rosie pays the gym $20 every month for her membership. She usually spends about $20 on mp3 downloads and $30 on eating out each month. She volunteers at a homeless shelter with her family every week.

Rosie's financial goals are to immediately purchase a new dress for the dance which costs $112. In 12 months, she would like to purchase a car. Her father agreed to buy it, but she needs to put in $1,000 toward the cost. Her long-term goal is to attend the local community college in 24 months. Rosie's tuition will be $1,500 a semester. Books will cost $325 for the semester. She will be able to live at home while she goes to school.

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SPENDING PLAN

Name ROSIE

Date

MONTHLY INCOME

Earned Income	$ 170.00	
Unearned Income	$	
	Total Income	**$ 170.00**

MONTHLY EXPENSES

Fixed Expenses

Pay Yourself First®	$ 100.00
Car payment	$
Car insurance	$
Other	$ 20.00
Total Fixed Expenses	**$ 120.00**

Variable Expenses

Savings	$
Gas	$
Food	$ 30.00
Clothing	$
Entertainment	$ 20.00
School supplies	$
Activities	$
Charitable giving	$
Other	$
Total Variable Expenses	**$ 50.00**

Total Expenses	**$ 170.00**
Income – Expenses =	**$ 0**

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PROJECT TOOL

Name of Client ROSIE

Date

AMOUNT IN SAVINGS $ 300

Short-term Goal Expense $ 112

Savings $ 300 – Short-term Goal $ 112 = $ 188

AMOUNT IN SAVINGS AFTER short-term goal expense $ 188

Saves each month $ 100 X 12 months = $ 1200

Savings amount $ 188 + 12 months of saving $ 1200 = $ 1388

AMOUNT IN SAVINGS **AFTER 12 MONTHS $** 1388

Medium-term Goal Expense $ 1000

Savings $ 1388 – Medium-term Goal $ 1000 = $ 388

AMOUNT IN SAVINGS AFTER medium-term goal expense $ 388

Saves each month $ 100 X 12 months = $ 1200

Savings amount $ 388 + 12 months of saving $ 1200 = $ 1588

AMOUNT IN SAVINGS **AFTER 24 MONTHS $** 1588

Long-term Goal Expense $ 1825

Savings $ 1588 – Long-term Goal $ 1825 = $ (–237)

AMOUNT IN SAVINGS AFTER long-term goal expense $ (–237)

Will your client achieve his/her goals? If not, what are your recommendations?

Rosie will not achieve her goal.

Possible recommendations:
She can postpone buying the car and then she'll have enough money to attend her first semester.
She can take out a student loan.
She can save more money each month.

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ROSIE & JACK: GET THEM ON TRACK!
MODULE 1 PROJECT CASE STUDY – JACK

Jack is a 14-year old boy. He lives with his retired grandmother and grandfather and has no siblings. He attends Green Middle School and is in 9th grade. He is responsible for keeping his grades up, doing household chores, and caring for his grandparents.

Jack does odd jobs throughout the year. He makes $140 a month mowing yards. He earns $20 a month helping an elderly neighbor. He also makes $80 a month walking dogs. He currently has $525 in his piggy bank. He saves $175 a month.

Jack has to pay his cell phone bill each month, which is $20. He usually spends $20 on movies and $25 on eating out. Every year, Jack participates in a walk-a-thon to raise money for cancer research.

Jack's financial goals are to immediately purchase a $25 anniversary present for his grandparents. This summer, he would like to purchase a new fuel-efficient lawn mower that will cost $439. In 24 months, he would like to purchase a laptop for $899 and a color printer for $600 so he can create brochures and other marketing materials for his lawn mowing venture.

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SPENDING PLAN

Name JACK

Date

MONTHLY INCOME

Earned Income	$ 240.00	
Unearned Income	$	
	Total Income	**$ 240.00**

MONTHLY EXPENSES

Fixed Expenses

Pay Yourself First®	$ 175.00
Car payment	$
Car insurance	$
Other	$ 20.00
Total Fixed Expenses	**$ 195.00**

Variable Expenses

Savings	$
Gas	$
Food	$ 25.00
Clothing	$
Entertainment	$ 20.00
School supplies	$
Activities	$
Charitable giving	$
Other	$
Total Variable Expenses	**$ 45.00**

Total Expenses	**$ 240.00**
Income – Expenses =	**$ 0**

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PROJECT TOOL

Name of Client JACK

Date

AMOUNT IN SAVINGS $ 525

Short-term Goal Expense $ 25

Savings $ 525 – Short-term Goal $ 25 = $ 500

AMOUNT IN SAVINGS AFTER short-term goal expense $ 500

Saves each month $ 175 X 12 months = $ 2100

Savings amount $ 500 + 12 months of saving $ 2100 = $ 2600

AMOUNT IN SAVINGS **AFTER 12 MONTHS $** 2600

Medium-term Goal Expense $ 439

Savings $ 2600 – Medium-term Goal $ 439 = $ 2161

AMOUNT IN SAVINGS AFTER medium-term goal expense $ 2161

Saves each month $ 175 X 12 months = $ 2100

Savings amount $ 2161 + 12 months of saving $ 2100 = $ 4261

AMOUNT IN SAVINGS **AFTER 24 MONTHS $** 4261

Long-term Goal Expense $ 1499

Savings $ 4261 – Long-term Goal $ 1499 = $ 2762

AMOUNT IN SAVINGS AFTER long-term goal expense $ 2762

Will your client achieve his/her goals? If not, what are your recommendations?

Yes. Jack will be able to achieve his goals.

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Rosie & Jack: Get Them on Track!
Module 1 Project Guidelines

Due Date: _____

You are a financial planner. It is your job to help your client on track to achieve his/her financial goals.

Review your case study as a team. Discuss the particulars of the case study.

Create a current spending plan based on the income and expenses of the case study.

Complete the Project Tool to determine the value of the savings if the person continues with his/her current saving behaviors for two years.

Discuss the short-, medium-, and long-term goals (SML goals). Use the Project Tool to determine when, how, and if he/she can achieve the SML goals based on his/her current personal financial behaviors.

Based on what your team knows about this case study, make recommendations on how this person can achieve his/her SML goals. What needs to change, if anything, to achieve his/her SML goals?

Create a 10-15 minute presentation that outlines the case study, the client's financials, your recommendations, and your reasons why. Use the Module 1 Rubric to create your presentation. All information in these guidelines and in the rubric needs to be included in your presentation.

Rosie & Jack: Get Them on Track!
Module 1 Project Guidelines

Due Date: _____

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ROSIE & JACK: GET THEM ON TRACK!
MODULE 1 PROJECT RUBRIC

Use this rubric for the design of your presentation. Put this sheet in your PF Portfolio. You will use this to self-evaluate your presentation, and it will be used by your teacher to score your team's final presentation.

	3	2	1	0
Current Spending Plan	Accurate spending plan	Somewhat accurate spending plan	Little to no accuracy in spending plan	Not included in presentation
Savings Value in 12 months	Accurate savings value	Somewhat accurate savings value	Little to no accuracy in savings value	Not included in presentation
Short-term Goal	Accurate projections on obtaining goal or not	Somewhat accurate projections on obtaining goal or not	Little to no accuracy in projections on obtaining goal or not	Not included in presentation
Medium-term Goal	Accurate projections on obtaining goal or not	Somewhat accurate projections on obtaining goal or not	Little to no accuracy in projections on obtaining goal or not	Not included in presentation
Long-term Goal	Accurate projections on obtaining goal or not	Somewhat accurate projections on obtaining goal or not	Little to no accuracy in projections on obtaining goal or not	Not included in presentation
SML Goal Recommendations	Well-supported recommendations to achieve SML Goals	Adequate recommendations to achieve SML Goals	Recommendations are not feasible and/or not fiscally sound	Not included in presentation
Rationale for Financial Changes	Well-supported rationale for recommendations for financial changes	Adequate rationale for recommendations for financial changes	Poor rationale for recommendations for financial changes	Not included in presentation
Presentation Quality	Exemplar communication skills, multiple students presenting, good eye contact, strong voice, confident and excellent support materials	Good communication skills, multiple students presenting, eye contact, and nice support materials	Adequate communication skills and support materials	More practice and enhancements needed
			TOTAL	

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