



MePlusMore



Finances

Contents

Lesson 1



Understanding Finances

3



Information Page: Financial Independence

4

Lesson 2



Needs, Wants and Spending Leaks

7



Cheat Sheet: Needs, Wants and Spending Leaks

8



Information Page: Basic Human Rights

9

Lesson 3



Finance Tips

16



Information Page: Credit, Interest, Debt & Savings

20



Cheat Sheet: Debit card vs Credit card

21

Lesson 4



Budgeting and Savings

23



Cheat Sheet: Budgeting

25



Cheat Sheet: Savings

29



Information Page: Savings Goals

30

Lesson 1



Everyone has the right to learn about their personal finances, however it can take time to be independent in this skill.

Why is it important to learn about personal finances?

Information Page: Financial Independence

Financial independence means having the knowledge to make good decisions about your money,



There are many things to learn along the journey to financial independence, some examples include:

Budgeting



Knowing how to create your budget gives you an understanding of what money you have and the best way to spend it.

Savings Goals



When you have savings goals, you can make good decisions on how and when to spend your money.



You can be supported in financial independence.

Why do you want to be financially independent?

Here are some examples:



I want to make my own decisions



I want to work towards my independence



I want to feel included in my community



There are no right and wrong answers here, we all have our own reasons for wanting financial independence.



**Are these examples of financial independence?
Look at these sentences and tick the:**



Yes box for financial independence



No box if it is not financial independence

You can see the answers in the answer sheets booklet.

Your supports assist you in budgeting for the week instead of doing it for you.

 Yes

 No

You create a shopping list and know what you can afford.

 Yes

 No

Your pay from work goes into someone else's bank account.

 Yes

 No

You have created goals to help you save your money.

 Yes

 No

Lesson 2



Everyone has the right to decide what they need to live a full and happy life.

Why do you think it is important to know the difference between needs and wants?

Cheat Sheet: Needs, Wants and Spending Leaks



A Need

A need is something we must have to survive.



A Want

A want is something you would like to have.



Spending Leaks

Spending leaks are small amounts of money you spend without noticing.



Everybody has different needs, wants and spending leaks. That is OK.



When spending money, it is good to remember that needs come before wants and spending leaks.

Information Page: Basic Human Rights

Basic human rights mean we all have the right to:



Live without fear



Live without violence



An education



Have a job and be paid a fair wage



Vote in elections



Be treated fairly



Be in a relationship



Access healthcare and medication



Make decisions about your own health, body, and lifestyle



To have food, water, and shelter

Activity Instructions: Needs, Wants and Spending Leaks

Step 1



Make a list of your:

- Needs on page 11
- Wants on page 12
- Spending Leaks on page 13

Step 2



When you have finished your list, look at the examples on page 14 to see if there is something you missed.

Step 3



If you get stuck, ask someone you trust to help you.



Step 4

Have fun!



My Needs Are...

Blue rounded rectangular label on a grey rectangular background.

Dark blue rounded rectangular label on a grey rectangular background.

Blue rounded rectangular label on a grey rectangular background.

Dark blue rounded rectangular label on a grey rectangular background.

Blue rounded rectangular label on a grey rectangular background.

Large grey rounded rectangular area with a blue rectangular label at the top.

Large grey rounded rectangular area with a blue rectangular label at the top.



My Wants Are...

Blue rounded rectangular label on a light gray rectangular background.

Dark blue rounded rectangular label on a light gray rectangular background.

Blue rounded rectangular label on a light gray rectangular background.

Dark blue rounded rectangular label on a light gray rectangular background.

Blue rounded rectangular label on a light gray rectangular background.

Large light gray rounded rectangular area with a blue rectangular label at the top, representing a clipboard.

Large light gray rounded rectangular area with a blue rectangular label at the top, representing a clipboard.



My Spending Leaks Are...

Blue rounded rectangular label on a light gray background.

Dark blue rounded rectangular label on a light gray background.

Blue rounded rectangular label on a light gray background.

Dark blue rounded rectangular label on a light gray background.

Blue rounded rectangular label on a light gray background.

Large light gray rounded rectangular area with a blue rectangular label at the top.









Large light gray rounded rectangular area with a blue rectangular label at the top.

Examples of needs, wants and spending leaks








Needs

-  Food
-  Water
-  Electricity
-  Gas
-  Clothes
-  Shoes
-  Transport
-  Medicine

Wants

-  Movie tickets
-  Games
-  Take away foods
-  TV subscriptions
-  Expensive clothes
-  Concert tickets
-  Holidays
-  Expensive sunglasses

Spending Leaks

-  Daily coffee from the cafe
-  Ice cream
-  Vending machine snacks
-  Apps you never use
-  Daily online shopping
-  Purchases at the checkout counter
-  Gym membership you do not use

Spot the Difference: Is this a need?

Look at the pictures and tick the ones that show a need.

You can see the answers in the answer sheets booklet.



Lesson 3



There are different ways to receive money, and it is very important to know where your money comes from.

Where do you get money from?

Here are some examples:



My Job



My family



Government payments



Investments

Where do you keep your money?

Here are some examples:



In the bank



In my home



My family keeps it for me

Are you happy with where your money is kept?

Circle your answer:

Yes

No



If you answered no, speak with someone you trust about where your money is kept.



Some people like to keep small amounts of money at home instead of in a bank.

Is this a good place to keep your money?

- Yes box if it is a good place to keep money**
- No box if it is a bad place to keep money**

You can see the answers in the answer sheets booklet.



On the couch

Yes

No



In your wallet

Yes

No



Next to the bathroom sink

Yes

No



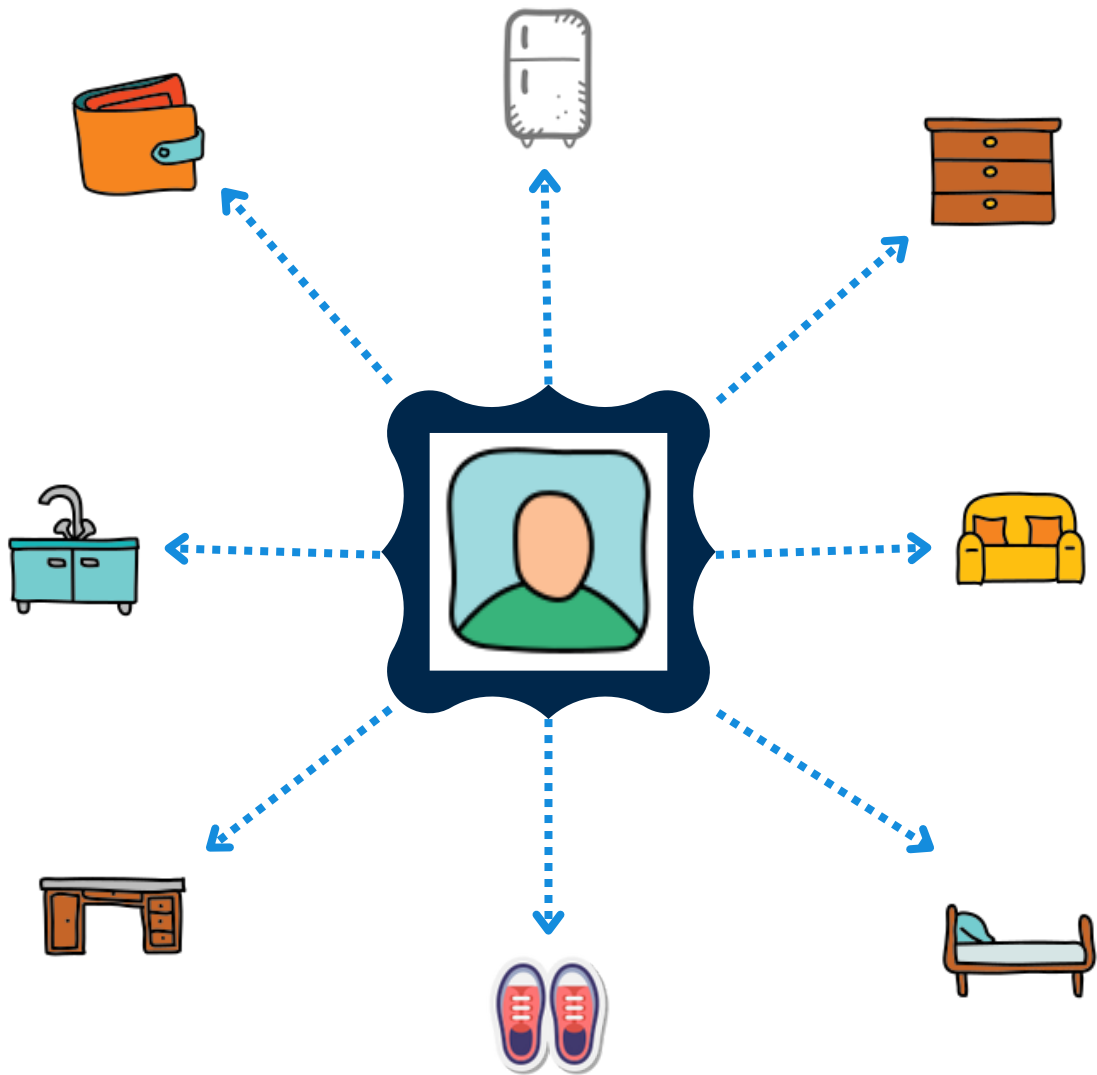
In a drawer

Yes

No

If you were to keep money at home, where would you keep it?

Circle your answer:



Can you think of anywhere else?
Write or draw your answer in the boxes.

Information Page: Credit, Interest, Debt and Savings



Credit

Credit is the money you borrow from a bank.



Interest

Credit must be paid back by an allocated date. If it is not, **interest** can be charged.

Interest is extra money on top of what you borrowed.



Debt

If you spend more money than you have, you are in **debt**.



Savings

If you do not spend money you have, that money is called **savings**.

Cheat Sheet: Debit card vs Credit card

MAIN FEATURES	Debit Card	Credit Card
You can take money out of the ATM	✓	✗
If there is money in the bank account, you can use it	✓	✓
If you do not have your own money in your bank account, you can use it	✗	✓
You can be charged interest on the money you spend	✗	✓
You can use it to pay for anything	✓	✗
The money on the card is borrowed, you will need to pay it back	✗	✓



Knowing the difference between a credit card and a debit card will help you to be more financially independent.

**Am I a credit card or a debit card?
Look at these sentences and circle the:**



For credit card



For debit card

You can see the answers in the answer sheets booklet.

You can pay for your home loan with me.



You can take money out of the ATM with me.



I have borrowed money in my account.



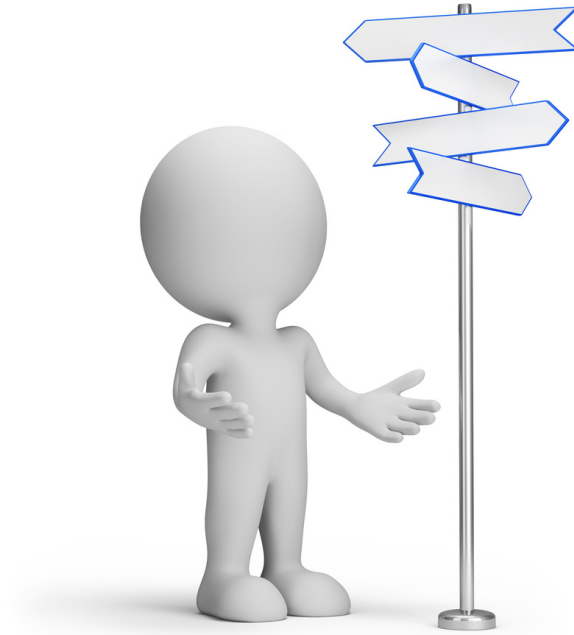
I have money in my account that you may have got from a job.



Some poeple borrow more money from me than they can afford.



Lesson 4



A budget is like a roadmap for your money. If you do not make a plan for your money, it can impact your life now and in the future.

Have you created a budget before?

Circle your answer:

Yes

No

If you answered yes, did anyone help you with your budget?

Why do you think it is important to have a budget?

Here are some examples:



To make sure I have enough money for food



So I know how much money I have to spend on the weekend



To help me plan for holidays



There are no right or wrong answers here, we all have our own reasons for budgeting our money.

Cheat Sheet: Budgeting



Having a budget helps you to:



See how spending money works.



Know if you are able to afford things that you need.



Work out if you can save your money.



See if you can treat yourself to something you want.



Know if you can afford spending leaks.



Put money aside to pay back any debts you may have.



Make future plans about your finances.

Activity: Weekly budget plan



Step 1:

Add in the date and how much money you have to spend for:

- The week
then
- Each day



Step 2:

For each day of the week, add in your expenses:

- Needs
- Wants
- Spending Leaks

Including how much each item costs. Use the lists you created on page 11, 12 and 13.



Step 4:

Do you have enough money for you weekly needs, wants and spending leaks? If the answer is no, try again.



Step 5:

Have fun!



Weekly BUDGET PLAN

DATE _____

I have \$ _____ to spend this week.

Day	Expenses	Amount
Monday \$ _____		\$ _____
Tuesday \$ _____		\$ _____
Wednesday \$ _____		\$ _____
Thursday \$ _____		\$ _____
Friday \$ _____		\$ _____
Saturday \$ _____		\$ _____
Sunday \$ _____		\$ _____

Total: \$



Savings is when you put money aside for something you would like in the future.

Have you saved for anything?

Circle your answer:

Yes

No

If you answered yes, what did you save for?

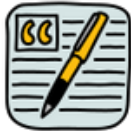
Cheat Sheet: Saving



There are many ways you can save money, here are a few tips:



Create a shopping list, and follow this list so you do not buy things you do not need.



Have a savings budget.



Create savings goals.



Plan your meals in advance.



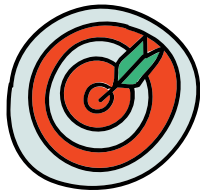
Do not buy things on sale you do not need just because they are cheaper.



Cancel memberships or online subscriptions you do not use.

Information page: Savings goals

Savings goals can be short-term or long-term



A **short-term savings goal** is something that you want to save for within 1 year.

It could be achieved:

- Today
- This week
- This month
- Anytime this year



A **long-term goal savings goal** is something you want to save for in the future.

It could take:

- 1 year
- 2 years
- 3 years
- More than 3 years



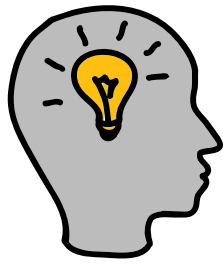
Saving goals can be achieved:

- On your own
- With support



Some saving goals may even take longer than 5 years to achieve.

Activity: Setting a savings SMART goal



Step 1:

Choose to complete this activity in your workbook or print the template from the resource section of this lesson.



Step 2:

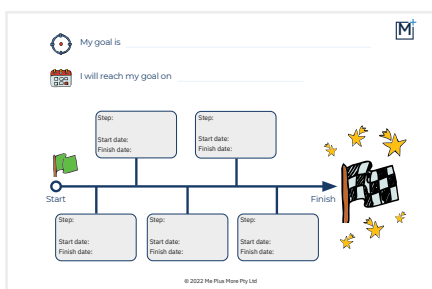
Choose a savings goal you would like to work towards.

My SMART savings goal planner

S	Specific	What exactly do I want to save for?
M	Measurable	How will I measure my goal?
A	Achievable	Is my savings goal possible to achieve?
R	Relevant	Is my savings goal worth doing?
T	Timely	What is my timeline?

Step 3:

Complete the SMART savings goal planner using the cheat sheet in the resource section.



Step 4:

On the savings goal timeline add:

- The steps you need to take to reach the goal
- The date you would like to complete each step








Step 5:






Have fun!

If you need extra copies, you can find them in the resource section.

My SMART savings goal planner

<p>S</p>	<p>Specific</p> 	<p>What exactly do I want to save for?</p>
<p>M</p>	<p>Measurable</p> 	<p>How will I measure my goal?</p>
<p>A</p>	<p>Achievable</p> 	<p>Is my savings goal possible to achieve?</p>
<p>R</p>	<p>Relevant</p> 	<p>Is my savings goal worth doing?</p>
<p>T</p>	<p>Timely</p> 	<p>What is my timeline?</p>

Cheat Sheet: SMART savings goals

<p>S</p>	<p>Specific</p> 	<p>Be clear about what you want</p>
<p>M</p>	<p>Measurable</p> 	<p>Think about how you know if you have reached your savings goal.</p>
<p>A</p>	<p>Achievable</p> 	<p>Is your savings goal something you can reach?</p>
<p>R</p>	<p>Relevant</p> 	<p>Is your savings goal something you want or need?</p>
<p>T</p>	<p>Timely</p> 	<p>Decide on a start and finish date for your savings goal. This helps to:</p> <ul style="list-style-type: none"> • Set steps along the way to reach your goal • Set dates for the steps