



## High School Education

April is National Financial Literacy Month, which is designed to create awareness about the importance of personal financial education. Throughout the month, we will be exploring different financial education topics with specific age-minded activities and links, designed for your use at home.

This week's topic is Good Money Habits. Building good money habits can increase your wealth and help set you up for financial success. As a high school student, you are nearing the time when financial decisions you make can have a real impact on your adult life. Good money habits will help you learn how to budget, save money, and work towards your financial goals. Having bad money habits such as not budgeting your money and over-spending, can leave you vulnerable to unexpected emergencies and leave you unprepared for your financial goals along the way. After all, learning good money habits makes it that much easier to reach your financial dreams.

For those students with an interest in personal finance, check out the YouTube videos by Andrew Schear, a personal finance enthusiast (link found below). He offers a variety of personal finance topics including what every high school student should know before graduation.

### Articles and Video

1. Tips for high school students

<https://www.thebalance.com/financial-tips-for-high-school-graduates-4140397>

2. Looking for some fun, money saving challenges?

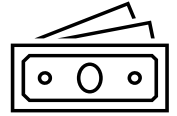
<https://www.clevergirlfinance.com/blog/money-savings-challenge/>

Video-Personal Finance for High School Students

<https://www.youtube.com/watch?v=gkhphICA4o>

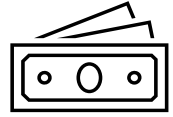


## Good Money Habits for High School Students

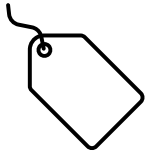


- Know the basics of a budget. Keep track of all money earned, money spent and deciding where the remaining will go (savings, sharing).
- Understand the difference between wants and needs. When does buying an item of clothing turn into a want instead of a need? (The cost, name brand for instance)
- Prioritize your spending. Make short-term goals such as saving to rent an apartment or saving for college.
- Get a PT or summer job. The independence that comes from earning your own income is priceless.
- Know how much things actually cost.
- Learn the differences between a savings and a checking account. Read your bank statements and understand how each account functions.
- Be responsible for your own bank balances. Use your WingsApp to stay updated.
- Avoid impulse buying. Wait at least 24 hours before making purchases to make sure it is really something you want or need.
- Ask your parents to share what their family finances look like. You don't need to know everything but seeing how your family budgets and models good spending habits can help you get a better understanding of handling money.

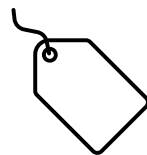
## Good Money Habits for High School Students



- Ask to help with the grocery shopping and have a maximum dollar amount you can spend.
- Learn to save for something special. It is much more satisfying to achieve a financial goal on your own when you know how hard you've worked for it.
- Doing well in high school can lead to more scholarship and financial assistance opportunities if you are planning on a post-secondary education. Your hard work now will pay off when you're applying to schools and looking for financial assistance.
- Many bad habits are expensive! Splurging on alcohol, tobacco, expensive food and entertainment can cost a lot of money. Not to mention unhealthy habits can cost you in other ways too.
- Be very careful with your online activity. Those that overshare can have their identity stolen and posting compromising photos or information about yourself on social media can lead to negative outcomes with a potential employer or college.
- Building credit once you turn 18 is a good idea, but you should first understand what that means and how all loans (including credit cards) work. Payments are due every month you have a balance, student loans are a bit different. Credit card debt is a real problem for many Americans.
- Ask about how insurance works. Your first experience with buying insurance may be car insurance or renter's insurance.



## Are you price-aware?



Being aware of how much items cost is a good money habit to learn in high school. Answer the following questions by looking up the answers online.

1. Let's comparison shop. What is the price of a new HP-Envy Photo 7855 Wireless Printer, at the following places:  
Best Buy \_\_\_\_\_ Walmart \_\_\_\_\_ Eco Home Office \_\_\_\_\_
2. How much is a regular size jar of Skippy Peanut butter? \_\_\_\_\_
3. How much is a bottle of Paul Mitchell Original Shampoo One, 16.9 oz? \_\_\_\_\_
4. How much is a box of Cap'n Crunchs Berries cereal, 20 oz? \_\_\_\_\_
5. Name a good budgeting app? \_\_\_\_\_
6. Do you know what a set of 4 tires would cost for a 2019 Honda CRV-LX? \_\_\_\_\_
7. Approximately how much would it cost to take a family of 4 to Chik-Fil-A for dinner? \_\_\_\_\_
8. What is the average grocery bill for a family of 4 for one week? \_\_\_\_\_
9. What is the average rent for a one bedroom apartment in Apple Valley, MN? \_\_\_\_\_
10. What is the approximate cost of one year's tuition at the U of MN-Twin Cities? \_\_\_\_\_



# Good Money Habits Quiz

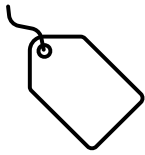
1. The two main parts of a budget are Income and Expenses.  
TRUE FALSE
2. High school students should not worry about impulse buying.  
TRUE FALSE
3. What is not an example of a short-term goal you may have as a high school student?  
A. Saving to move out B. Saving for a vacation  
C. Saving for retirement D. Saving for college
4. A purchase of a \$120.00 pair of tennis shoes, would be an example of a what?  
A. Want B. Need
5. Saving for a "splurge item" over time, will make you  
A. Learn patience B. Appreciate the item more  
C. Achieve a goal D. All of the above
6. Over-sharing on social media can lead to negative outcomes with potential employers or colleges.  
TRUE FALSE
7. A savings account and a checking account are basically the same.  
TRUE FALSE
8. What is a benefit of having a part-time or summer job?  
A. So you can buy everything you want. B. Earning money gives you a sense of independence.  
C. So you can give up all your free time.
9. Why should you ask to help with the grocery shopping, using a budgeted amount?  
A. So you can learn the actual price of items B. To help you appreciate how much it costs to feed your family  
C. To help you understand how to stay within a budgeted amount D. All of the above
10. Doing well in high school can lead to \_\_\_\_\_  
\_\_\_\_\_

# Good Money Habits Word Find

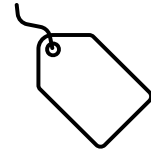
Z S Y Z G L H V V U Y D D O C R P O F U Y Z T H  
 C N Q P Q Q N Q H J S L A O G L A I C N A N I F  
 O A O Q Z E J J M X H L J T C U B A I Q C A B Y  
 U O C N S N P I Q K S C C K T I Z P W J F N Q M  
 P L P B X Y F Y V P N A P T S P W U T N P I W W  
 O T T A Y Y A F A B S C B P N Z G X A L O Z V N  
 N N Q C U O K R E H U E U T A V E V A K Y P X A  
 S E V S B T E O B R D D M B W G U X L H D F L F  
 T D M F F C O A V E X S G E I D N A Z K C F I R  
 R U J E H E C M C E C E A E A I E I I Z M V X R  
 A T P A Y K C U A O R K M U T L D P T I Q P K K  
 C S N C A A D N Z T K S D E T S P O X E C U H L  
 K G J P I E U N A Z E G P G R O K R I K G Q B F  
 E C P N R C F B F R G S H E D G T H E S E D I X  
 X S V X H V P E T Y U J A K N K E R I P C P U R  
 P D L A Z T Q C F B U S R V Y D K N A S F U C B  
 E Z S Y A J C R P X P O N D I U I U C N A T O Z  
 N Q J O L J L M T E Q C V I I N F N B Y S H F I  
 S S T A Y M O T I V A T E D B L G W G I F F C A  
 E B Z S F M Y J Y A W I Q B X B Z S S B P U E B  
 S R G H A C I B Y O R F K L N C Q K S K E Z N R  
 A S E T Q A X A P R I O R I T I Z E B X N S M D  
 D N B I U F L N T Q R R P H S O P W N E T A L S  
 E L O R G A N I Z A T I O N A Y R J K Y D H P X

Spare Change    Track Expenses    Organization    Cashback Apps  
 Meal Prep    Coupons    Budgeting App    Financial Goals  
 Stay Motivated    Insurance    Student Loans    Automate Savings  
 Prioritize    Reduce Debt    Budget    Auto Transfer    Overspending  
 Emergency Fund





## **Are you price-aware? ANSWER KEY**



1. Best Buy \$214.99 (on sale) / Walmart \$189.98 / Eco Home Office \$249.97
2. Approximately \$2.50
3. Approximately \$15.00
4. Approximately \$4.00
5. Many like Mint, Goodbudget, YNAB, EveryDollar and PocketGuard
6. Approximately \$700-\$800 for 4 tires (goodyear.com)
7. About \$35 for 4 meals (3 entrée meals and 1 kids meal)
8. About \$250/week at an average grocery store, 2 adults, 2 kids under 11. It may be less at a discount grocer like Aldi's. (usnews.com)
9. We found prices ranged from \$1200-1500/month, depending on exact location and size.
10. Undergraduates in 2021-22, are paying between \$22,000 and \$30,000, depending on housing. (<https://onestop.umn.edu/finances/cost-attendance>)



# Good Money Habits Quiz Key

1. The two main parts of a budget are Income and Expenses.  
TRUE ✓ FALSE
2. High school students should not worry about impulse buying.  
TRUE FALSE ✓
3. What is not an example of a short-term goal you may have as a high school student?  
A. Saving to move out B. Saving for a vacation  
C. **Saving for retirement ✓** D. Saving for college
4. A purchase of a \$120.00 pair of tennis shoes, would be an example of a what?  
A. **Want ✓** B. Need
5. Saving for a "splurge item" over time, will make you  
A. Learn patience B. Appreciate the item more  
C. Achieve a goal D. **All of the above ✓**
6. Over-sharing on social media can lead to negative outcomes with potential employers or colleges.  
TRUE ✓ FALSE
7. A savings account and a checking account are basically the same.  
TRUE FALSE ✓
8. What is a benefit of having a part-time or summer job?  
A. So you can buy everything you want. B. **Earning money gives you a sense of independence. ✓**  
C. So you can give up all your free time.
9. Why should you ask to help with the grocery shopping, using a budgeted amount?  
A. So you can learn the actual price of items B. To help you appreciate how much it costs to feed your family  
C. To help you understand how to stay within a budgeted amount D. **All of the above ✓**
10. Doing well in high school can lead to \_\_\_\_\_  
More scholarship and financial assistance opportunities for post-secondary school.



# Good Money Habits KEY

Z S Y Z G L H V V U Y D D O C R P O F U Y Z T H  
 C N Q P Q Q N Q H J S L A O G L A I C N A N I F  
 O A O Q Z E J J M X H L J T C U B A I Q C A B Y  
 U O C N S N P I Q K S C C K T I Z P W J F N Q M  
 P L P B X Y F Y V P N A P T S P W U T N P I W W  
 O T T A Y Y A F A B S C B P N Z G X A L O Z V N  
 N N Q C U O K R E H U E U T A V E V A K Y P X A  
 S E V S B T E O B R D D M B W G U X L H D F L F  
 T D M F F C O A V E X S G E I D N A Z K C F I R  
 R U J E H E C M C E C E A E A I E I I Z M V X R  
 A T P A Y K C U A O R K M U T L D P T I Q P K K  
 C S N C A A D N Z T K S D E T S P O X E C U H L  
 K G J P I E U N A Z E G P G R O K R I K G Q B F  
 E C P N R C F B F R G S H E D G T H E S E D I X  
 X S V X H V P E T Y U J A K N K E R I P C P U R  
 P D L A Z T Q C F B U S R V Y D K N A S F U C B  
 E Z S Y A J C R P X P O N D I U I U C N A T O Z  
 N Q J O L J L M T E Q C V I I N F N B Y S H F I  
 S S T A Y M O T I V A T E D B L G W G I F F C A  
 E B Z S F M Y J Y A W I Q B X B Z S S B P U E B  
 S R G H A C I B Y O R F K L N C Q K S K E Z N R  
 A S E T Q A X A P R I O R I T I Z E B X N S M D  
 D N B I U F L N T Q R R P H S O P W N E T A L S  
 E L O R G A N I Z A T I O N A Y R J K Y D H P X

Spare Change    Track Expenses    Organization    Cashback Apps  
 Meal Prep    Coupons    Budgeting App    Financial Goals  
 Stay Motivated    Insurance    Student Loans    Automate Savings  
 Prioritize    Reduce Debt    Budget    Auto Transfer    Overspending  
 Emergency Fund

