

# Module 1: Money

May 2023



Welcome! Module 1 introduces participants to the basic principles of money. Why do we need money? How do we get money? How do we create good money habits? How can money management skills help us to achieve our goals?

## Objectives

- Describe what money is and what we use it for.
- Explain how money is earned.
- Define assets.
- Discuss why money is needed.
- Learn what it means to budget money.

## Value of This Module

**Myth:** I don't need to know about money. My staff and family take care of everything.

**Reality:** Everyone needs money to have a good quality of life. Understanding money and managing the money you have will help you achieve your individual goals.

# MODULE 1: MONEY FACILITATOR PREPARATION



## Facilitator Preparation

- Prior to this workshop, the facilitator should read [\*Practical Money Skills: Finding the Right Financial Institution\*](#):  
[practicalmoneyskills.com/personalfinance/savingspending/banking](http://practicalmoneyskills.com/personalfinance/savingspending/banking)
- Review the following websites:
  - [mymoney.gov/Pages/default.aspx](http://mymoney.gov/Pages/default.aspx)
  - [practicalmoneyskills.com](http://practicalmoneyskills.com)
  - [Your Money Your Goals](#)
  - [Your Money Your Goals – Disability Companion Guide](#)
- Review PowerPoint presentation for Module 1: Money.
- Complete all activities to familiarize yourself with each task.
- Identify and invite a guest speaker for the Making Connections in your Community segment.

## Gather

- Laptop and LCD projector
- Sign-in sheet
- Easel pad and easel
- Markers
- PowerPoint presentation (*Make copies\* if you would like to distribute to attendees.*)
- Agenda (*Make copies if you would like to distribute to attendees.*)
- Activities (*Make copies of activity handouts.*)
- Homework assignment (*Make copies.*)
- Evaluation (*Make copies.*)

*\*Don't forget large print copies, in size 20 font, if requested.*

# MODULE 1: MONEY

## PRE- AND POST-TEST EVALUATION



Location of session: \_\_\_\_\_

Date of session: \_\_\_\_\_










Trainers: \_\_\_\_\_, \_\_\_\_\_

Participant type (please check one):  
 Person with a developmental disability  
 Parent  
 Other, please specify \_\_\_\_\_

Participant name (optional): \_\_\_\_\_

**Please complete this section BEFORE the beginning of this training session.**










### 1. How much do you know about the following topics?

	I don't know anything about this.	I know a little about this.	I know a lot about this.
a. The difference between "needs" and "wants."			
b. How to figure out how much money I need to buy something I want.			
c. How to get help making a spending plan.			












The remainder of the form will be completed at the end of this training.

2. How much do you know about the following topics?

	I don't know anything about this.	I know a little about this.	I know a lot about this.
a. The difference between "needs" and "wants."			
b. How to figure out how much money I need to buy something I want.			
c. How to get help making a spending plan.			

3. Please tell us how you felt about the following parts of the training.

	It was OK.	It was really good.	It was great.
a. The information that I learned			
b. The way the training was organized			
c. The activities			

What is one thing you learned today?

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Based on what you learned today, what is one thing that you are going to do to take more control of your money? \_\_\_\_\_

I would recommend this training to others \_\_\_yes\_\_\_no\_\_\_maybe

Thank you for your feedback!

# AGENDA



Introduction .....	10 Minutes
Overview, Purpose and Expected Outcomes.....	10 Minutes
PowerPoint Presentation.....	30 Minutes
• What is money and what do we use it for?	
• How do we get money?	
• What are assets?	
Why do we need money?	
BREAK .....	15 Minutes
My American Dream Vision Board Activity .....	30 Minutes
Making Connections in Your Community .....	15 Minutes
Homework Assignment and Wrap-up .....	10 Minutes
Evaluation and Closing .....	5 Minutes

**REMINDER:** Please distribute part one of the Module 1 Evaluation now, during the introduction. Be sure to have the participants complete the second half of the evaluation at the end of the session.

# MODULE 1: MONEY

## SCRIPT FOR TRAINER



### Introduction (10 Minutes)

Script for Trainer (corresponding PowerPoint Presentation Module 1: Money)

My name is \_\_\_\_\_. Welcome to our Financial Wellness Training.

Today, we are going to discuss money! Money is a key aspect of building optimal financial wellness.

How many of you like money?

### Overview, Purpose and Expected Outcomes (10 Minutes)

Script for Trainer (corresponding PowerPoint Presentation Module 1)

Today, we are going to talk about what money is, why we need it, how we get it and how to create good money habits to help us achieve the financial goals we set for ourselves. As we all know, money is very important to each of us in everyday life, and it is required for the necessities in our lives. Money is also essential to achieve the goals we set for ourselves and to buy things we may want to purchase.

The objectives for our training today include the following:

- We will talk about what money is and how we get it.
- We will define assets.
- We will discuss why we need money and learn what it means to budget.

### PowerPoint Presentation (30 Minutes)

Script for Trainer (corresponding PowerPoint Presentation Module 1)

#### What is money?

Money is something (such as coins or bills) we use as a way to pay for things and services and something we use to pay people for their work.

## Activity #1

Start by asking the group: “What do we need money for in everyday life?”

*[Trainer asks the group and makes a list on the easel pad.]*

Examples might be...

- Food
- Clothes
- Transportation
- Home
- Movies
- Video games

Have a discussion with the group about what money is used for in everyday life. Money is how we buy things to eat and to wear. It’s also what we need to have a home and get from one place to another.

These are examples of expenses. Expenses are items we spend money on to have or use. Expenses can include fixed expenses such as rent or a car payment and flexible expenses may include things like groceries or gas for our car.

## Homework Review

Now that we understand what money is and what we spend our money on, let’s review your homework assignment – Spending Diary. Who would like to share items they spent money on yesterday? Ask for examples for each day.

## Needs versus wants

Now let’s talk about needs versus wants.

## Activity #2

Now that we have identified items we buy, let’s identify which items are needs and which are wants and why we think so.

### Needs

There are things we have to pay for every month, like food, transportation, rent, electricity, phone and more.

### Wants

Then there are things we pay for that we enjoy, like video games, movies, music and more. Sometimes, we don’t have all the money we would like to pay for everything we want. This is when we must determine what our needs truly are and our wants.

## How are some different ways we get money?

*[Trainer can allow participants to call out different ways they get money and confirm on the next slide.]*

### Money = Income

- Supplemental Security Income (SSI)/Social Security Disability Income (SSDI)
- Gifts
- Earn money through a job

What are some ways we can earn more money and increase our present income?

We know the more education, experience and skills you have, the more money you will be paid at a job.

- Go to school for a higher level of learning or an advanced degree.
- Gain experience or additional skills in different areas at your current job.
- Identify a career or type of job you want to do and then develop the skills needed for that type of work.

Each of these may lead to a promotion at your current job or lead you to a better job making more money.

### Defining Assets

What are assets? Assets are the items we own that have value.

Which of these do you think are assets?

- House
- Money
- Education
- Car

Examples include the following:

- Money you have in the bank
- Cash on hand
- Securities (shares, retirement accounts, other investments)
- Property you own
- A home or business
- Car or other type of vehicle
- Furniture and appliances
- Miscellaneous items (jewelry, cars, etc.)
- Whatever is owed to you
- Education and work experience



Why is the development of assets important to people with disabilities? Assets provide greater financial wellness and independence. Assets improve our community participation and our quality of life. Assets enable us to pay our bills for longer when our earnings are less for a period of time. Overall, assets help us to build our financial wellness.

### **Activity #3**

Who influences how we think about and manage our money?

*[The trainer should take a few minutes to ask the students think about their first experience with money. How did they get it? What did they do with it? Who influenced how they used it or saved it?]*

Why do we need money?

Now that have talked about what money is, what we spend money on, how we earn money and what assets are, we have a better understanding of why we need money.

### **Activity #4**

In our last session, we identified our American Dream. Let's review our American Dreams.

*[Trainer should also distribute the Money Savings Goal worksheet now].*

Let us look at what it would cost to make at least one of these goals come true.

*[Trainer should have the students reflect on their American Dream and what it would cost to make this dream a reality. Ask the students to figure out how much they would have to save each week over a certain amount of time to make this dream a reality.]*

## **My American Dream Vision Board (30 minutes)**

### **Activity #5**

Trainer should explain to the participants that they are going to create their very own American Dream Vision Board. The trainer should have completed their own vision board to share with students along with pictures included in the PowerPoint as samples.

Explain the principles of the vision board. The My American Dream Activity...

- Provides an opportunity for individuals to define their American Dream
- Provides the opportunity to create a vision board to help see your dream
- Builds knowledge over the remaining weeks
- Explores creativity in developing a dream board

## Making Connections in Your Community: Guest Speaker (15 minutes)

Trainer will introduce the speaker. Examples include a representative from the State Treasurer's Office or a financial institution to discuss money.

Speaker will have 10 minutes and follow the proposed outline:

1. Where does money (currency) come from?
2. How is money protected?
3. What is the purpose of your organization?

Allow five minutes for questions.

## Homework Assignment and Wrap-Up (10 Minutes)

Trainer should take the time here to review the budget worksheet.

Complete the "My Spending Plan" worksheet, listing all the money you earn (income) on the left-hand side, and add up to write a sum at the bottom. On the right-hand side, write down all the areas in which you spend money. Again, add up all your expenses in this column and write the sum at the bottom. Not all the lines have to be filled in; only complete what is relevant to you.

## Evaluation and Closing (5 minutes)

Trainer should thank the participants for participating in today's training and congratulate them on first steps toward improving their financial wellness.

**REMINDER:** Be sure to have the participants complete the second half of the evaluation and collect.

## MODULE 1: MONEY

### ACTIVITY – MY AMERICAN DREAM



My American Dream is to ...

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I will save \$\_\_\_\_\_per week from my job or other income from\_\_\_\_\_.

If I save \$\_\_\_\_\_per week for\_\_\_\_\_weeks, I will have \$\_\_\_\_\_to put towards my American Dream.

**My ultimate Savings Goal is \$\_\_\_\_\_.**

In the next session, we will talk about setting goals and discuss strategies on how to save to achieve your American Dream.

# MODULE 1: MONEY

## HOMEWORK – MY SPENDING PLAN



### My Income

### My Expenses

#### Fixed Expenses

**Wages**

\$ \_\_\_\_\_

**Public Assistance  
(Ex. Food stamps/SNAP,  
HUD, LIHEAP)**

\$ \_\_\_\_\_

**Child  
Support/Alimony**

\$ \_\_\_\_\_

**Interest/Dividends**

\$ \_\_\_\_\_

**Social Security  
Benefits  
(SSI/SSDI)**

\$ \_\_\_\_\_

**Other**

\$ \_\_\_\_\_

**Other**

\$ \_\_\_\_\_

Rent/Mortgage

\$ \_\_\_\_\_

Property taxes/  
Insurance

\$ \_\_\_\_\_

Trash Collection

\$ \_\_\_\_\_

Cable/Internet

\$ \_\_\_\_\_

Car payment

\$ \_\_\_\_\_

Car insurance

\$ \_\_\_\_\_

Other loan payments

\$ \_\_\_\_\_

Health Insurance and  
other medication costs

\$ \_\_\_\_\_

Day care

\_\_\_\_\_

### Flexible Expenses

Savings \$ \_\_\_\_\_

Gas/Oil \$ \_\_\_\_\_

Electricity \$ \_\_\_\_\_

Water \$ \_\_\_\_\_

Telephone/Cell Phone \$ \_\_\_\_\_

Food \$ \_\_\_\_\_

Transportation/Gas \$ \_\_\_\_\_

Car Maintenance \$ \_\_\_\_\_

Education \$ \_\_\_\_\_

Personal expenses \$ \_\_\_\_\_

Charity/Donations \$ \_\_\_\_\_

Other \$ \_\_\_\_\_

**Total Income** \$

**Total Expenses** \$

## MODULE 1: MONEY

### TOOLS AND RESOURCES



The following are additional tools and resources to enhance the knowledge of attendees for Module 1.

#### **MyMoney.gov**

[mymoney.gov/Pages/default.aspx](http://mymoney.gov/Pages/default.aspx)

#### **Practical Money Skills**

[practicalmoneyskills.com](http://practicalmoneyskills.com)