



# *I'm Worth It*

## Lesson Plans

It's time to get together, talk about money, figure out your finances, and get on track. These five lesson plans are designed to get you thinking about values, spending habits, investments, and how money affects relationships.

These lessons can be used in a traditional educational setting by a facilitator, or women can complete the lessons on their own. Better yet, women can get together and work through the lessons and discussion questions collectively.

Each lesson plan is accompanied by a short conversational video featuring women from the *I'm Worth It* resource.

### Women

You don't have to be experts to use these lesson plans. Try getting together with friends, trusted co-workers, or family members over five weeks (or longer if you need) and work through these lessons. You may be surprised how much you enjoy learning something new about yourself and your finances.

### Facilitators

These lesson plans are formatted for use in any educational setting. They include participant learning objectives and outcomes (know-how and skills), discussion questions, and takeaways. You can use these lessons in a five-week financial education series.

### Lesson Plan Sections

**Think About It:** This section sets the tone for the lesson and should get you thinking about the study topic in a particular light.

**Know-how and Skills:** These are the lesson plan objectives, the takeaways, and the skills you should gain by completing the activities and discussion questions.

**Discussion Questions:** Each lesson plan starts with discussion questions to get you thinking about the topic from different perspectives. These discussion questions should be done prior to completing the activities.

### Activities



**Think and Talk:** These activities are conversation based. They are valuable when done in a group setting. Often, hearing about others' perspectives can make you think differently about your own financial situation.



**Read and Research:** These activities may require a bit of at-home work. They cover important investment and financial topics that may not be top of mind. They will help you learn terms and other important information necessary to help make smart investment decisions.



**Track and Record:** These activities require you to monitor your behaviours, track your spending and saving, and adjust the way you manage your money.

**The *I'm Worth It* guide will help you through these lessons. Order or download your free copy at [ImWorthIt.ca](http://ImWorthIt.ca)**



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## LESSON 5: Money & Relationships – *your children*

### Think About It

When kids learn about responsible money management at a young age, the lessons will pay dividends throughout their lifetime.

#### Be a Money Mentor and help your child:

- Be independent and self sufficient
- Make informed decisions and choices
- Use good judgment and look at consumption in a realistic way
- Acquire the skills and knowledge to be financially secure

**Know-how and Skills:** In this lesson you will discover the importance of talking to your children early to help them develop good money management habits. You will also identify a goal and set up a saving strategy to reach this goal.

To begin, watch the *Money & Relationships* video at [ImWorthIt.ca](http://ImWorthIt.ca) and answer the following questions by yourself, or discuss them in a group of friends or family members. Be sure to write down your responses.

### Discussion Questions:

- What memories from your childhood do you have about money?
- As a kid, did anyone talk to you about money? If so, who was it and what did they say?
- What advice, if any, stuck with you?
- Do you think that we should we talk to our kids about money?
- Why would we talk to our kids about money?
- When should we start to talk to our kids about money?

### Activities:



#### *Making goals*

Read the excerpt below from [Make it Count: A Parent's Guide to Youth Money Management](#)<sup>1</sup>. List the ways in which you model, guide and help your child to practice good money management. Using the *Saver Sheet* tear out from [Make it Count: A Parent's Guide to Youth Money Management](#)<sup>1</sup>, identify a goal that you would like to accomplish and fill in the sheet, identifying how you plan to achieve the goal.

### Provide lessons that last

The best way to instill good money habits in children is to start early. If you start with simple concepts, many children can begin learning about money as soon as they have started counting. To *Make it Count* you need to provide responsible money management lessons as part of your daily routine. You can do this by modeling good spending behaviour, providing financial guidance and ensuring your child practices sound money management.

#### 1. Model

Manage your own money responsibly and your child will follow suit. Kids model the behaviour of those around them, so demonstrate that you are an active money manager. Make a budget, talk about money with your significant other when your child is around and plan purchases. Children are taught good manners when they are young so they will be well behaved when they are older. The same goes for money management, start young and your child will carry good habits into adulthood.

#### 2. Guide

Take the time to help your child work through money management activities. Help them set financial goals, make a plan and keep track of their earnings and spending. Make sure to discuss money management in a variety of settings and get your child's opinions and input about money, both at home and when you are out and about. When given a chance to contribute their ideas about money, kids may be more likely to think about those concepts in their own life.



### 3. Practice

*Make it Count* provides many activities for kids to practice independent budgeting, planning and spending and will help reinforce some important financial lessons. After trying the activities together, let your child do some of their own budgeting, spending, and saving in real everyday situations. You can check in on them from time to time but give them some financial independence. After all, they will ultimately be the ones responsible for their money in adulthood.

## MakeitCount



### Put plans into action

Pick one topic out of **Make it Count: A Parent's Guide to Youth Money Management**<sup>1</sup> and make a point of completing the activity at home. You can also have your child complete the *Goal Saver Sheet* for something that they would like to work towards. Write down the conversation that you had, how it went, what you learned, and what your child learned. How did it feel to talk about money issues with your child? Is there another topic that you would like to tackle next? Feel free to share your discoveries or questions with your friends or family members.



### Think back to your childhood

Credit: Lois A. Vitt, Ph.D, Institute for Socio-Financial Studies

Read the *I'm Worth It* resource and then answer the questions below. Record your answers on a piece of paper or discuss them in a group with your friends or family.

1. Think carefully about your childhood and how you interacted with your parents and siblings when it came to your allowance, discussions (or disagreements) about money, silences when you asked questions, the purchases you made, the "things" that you wanted, how and whether you got them, and the purchases and decisions about money that were made for you. Write a few summary points that you recall as being particularly significant.
2. What is your most positive childhood memory of money, finances, or the things that you knew money could buy? What did you enjoy and why? What made it "special"?
3. What is your most negative childhood memory of money, finances, or the things that you knew that money could buy? What did you most dislike? What experiences related to money and finances made you unhappy when you were a child?
4. Compare your childhood experiences with your financial habits as an adult. Do you recognize any childhood patterns or preferences brought into adulthood? Are these patterns or preferences compatible with your adult values and lifestyle? Or do they cause disharmony?

## Helpful Links:

Check out **MakeitCountOnline.ca**<sup>2</sup> for plenty of helpful tools, articles and calculators.

For both you and your children, check out the *Funny Money* series for youth by James Cunningham:

- **Saving for an Emergency**<sup>3</sup>
- **Buying a Car**<sup>4</sup>
- **Accumulating Wealth**<sup>5</sup>
- **Credit**<sup>6</sup>
- **Tracking Your Spending**<sup>7</sup>

Links in this lesson:

1. [http://www.makeitcountonline.ca/msc/parents/get-the-guide\\_en.html](http://www.makeitcountonline.ca/msc/parents/get-the-guide_en.html)
2. <http://www.makeitcountonline.ca/msc/>
3. [https://www.youtube.com/watch?v=y\\_STs7oAXKs](https://www.youtube.com/watch?v=y_STs7oAXKs)
4. <https://www.youtube.com/watch?v=XZhIPCR7FkY>
5. [https://www.youtube.com/watch?v=\\_Uoa\\_k18Wkl](https://www.youtube.com/watch?v=_Uoa_k18Wkl)
6. <https://www.youtube.com/watch?v=EEemJmneaYM>
7. <https://www.youtube.com/watch?v=YAHh8enUrqE>

