



## FACILITATOR'S GUIDE

# Budgeting: Engage Workshop for High Schoolers

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**Workshop:** Budgeting\*

**Version:** 1.0.0

**Audience:** High School Learners

**Time:** 45–60 minutes (approximately)

**Principal Learning Objectives:** In this workshop, participants will...

- Explore how setting short- and long-term financial goals can help your financial wellbeing.
- Examine how to use different accounts and payment methods for your goals.
- Determine how to set and maintain a budget.

*\* The information contained in this workshop is for educational and informational purposes only and should not be construed as financial or investment advice.*

## Program Overview

This program is designed to help volunteers provide highly engaging instruction to reach consumers across the country.

This Facilitator Guide contains the materials and tools that will help you provide an interactive and engaging session for your participants. This guide includes references to a PowerPoint presentation that you may choose to use as a support throughout the workshop. If you are not in a facility with display capabilities, you may print out copies of the PowerPoint presentation as a reference for participants.

The Facilitator Guide provides a suggested structure, but also allows individual facilitators the flexibility to tailor each session to the needs or interests of their participants and potential facility limitations.

## Overview of Materials

Below is a list of materials you will need to facilitate the session. Review this list before you arrive for the session to verify that you have everything you need and that everything functions properly.

### Facilitator Materials

- Facilitator Guide
- PowerPoint deck

### Participant Materials

- Pre- and Post-Assessments (provide one copy for each anticipated participant)
- **Optional:** PowerPoint slides (provide one copy for each anticipated participant)

## Workshop Timeline

This workshop is designed to be completed in approximately 45 to 60 minutes.

## Preparation

### Before the Workshop

- Download and print/copy all relevant materials for the session you are facilitating.
  - If you are in a facility without display capabilities, consider printing copies of the PowerPoint for distribution to participants.
- Familiarize yourself with all workshop materials, including the Facilitator Guide and PowerPoint slides.
  - As you read through the workshop content, you may choose to use the space provided at the beginning of each topic, entitled “Facilitator notes,” for notes or reminders to support your instruction.

- Determine logistics for the virtual workshop:
  - How many participants do you expect?

### **Day of the Workshop**

- If applicable, test your computer, internet connection, and display hardware.
- Facilitate participant registration:
  - Distribute and collect attendance/demographic sheets OR
  - Make online participant registration available on a device.
- Distribute PowerPoint printouts, if you are using them.
- Deliver workshop and facilitate Pre- and Post-Assessments.
  - **Before** beginning the workshop, distribute Pre-Assessment sheets for the topics you will cover and have participants complete them to the best of their ability. Collect Pre-Assessment sheets.
  - **After** completing the workshop, distribute Post-Assessment sheets for the topic areas you covered and have participants complete them to the best of their ability. Collect Post-Assessment sheets.

### **If Facilitating Online**

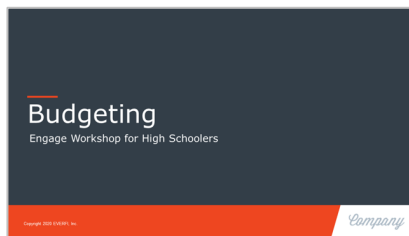
- Familiarize yourself with the online meeting software you plan to use:
  - Log in before the first session to ensure you have all software installed.
  - Learn about the features of the software.
  - **This guide assumes you will have access to a chat function and a polling feature within your web platform.**
- Test your internet connection.
- Email participants the PowerPoint presentation (if you choose) before the course.
- Consider making Pre- and Post-Assessments available through an online survey or display each question via chat on a webinar platform and have participants write down answers on a separate piece of paper.

## Budgeting (1 minute)

**Facilitator notes:**

### Introduction

➤ **Note to Facilitator: Go to Slide 1.**



➤ **Note to Facilitator: Begin by introducing yourself and your organization. If the group is small, you can also ask students to introduce themselves, either over video/phone or in the chat feature.**

**Say:** Welcome to the workshop on Budgeting!

Today we're going to talk about how keeping a budget, using different types of bank accounts, and making financial goals can give you better financial health over your lifetime.

Let's get started!

## Workshop Goals (1 minute)

**Facilitator notes:**

### Introduction

➤ **Note to Facilitator: Go to Slide 2.**



Today, we will:

- Explore how setting short- and long-term financial goals can help your financial well-being.
- Examine how to use different accounts and payment methods for your goals.
- Determine how to set and maintain a budget.

Along the way, we'll be practicing by helping different characters make choices about their finances. You'll be able to see the impact of the decisions you make on financial well-being, for the characters, and in your own life.

## Why Budget? (1 minute)

**Facilitator notes:**

### Introduction

➤ **Note to Facilitator: Go to Slide 3.**



**Say:** Research shows that most Americans think they know more about managing finances than they actually do. Making good financial choices—including budgeting—can help you:

- Become financially independent in the future.
  - That means you're able to support yourself and live on your own as an adult.
- Manage finances well (a common stressor for young adults).
- Be in better financial shape, including:
  - Having money when you retire.
  - Having money for emergencies.
  - Having less debt compared to your income.

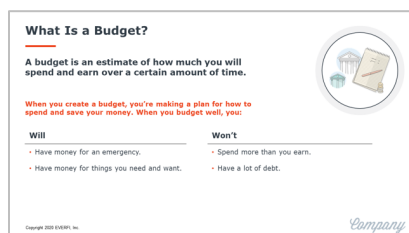
Understanding how to budget now means you'll be in better shape when it's time for you to make more financial decisions on your own.

## What Is a Budget? (1 minute)

**Facilitator notes:**

## Introduction

**Note to Facilitator: Go to Slide 4.**



**Say:** A budget is an estimate of how much you will spend and earn over a certain amount of time.

When you create a budget, you're making a plan for how to spend and save your money.

When you budget well, you *will*:

- Have money for an emergency.
- Have money for things you need and want.

When you budget well, you *won't*:

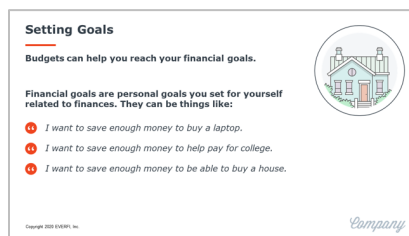
- Spend more than you earn.
- Have a lot of debt.

## Setting Goals (2 minutes)

**Facilitator notes:**

### Introduction

➤ **Note to Facilitator:** Go to **Slide 5**.



**Say:** Another reason to create a budget for yourself is to help you reach your financial goals.

Financial goals are personal goals you set for yourself related to finances. They can be things like:

- “I want to save enough money to buy a laptop.”
- “I want to save enough money to help pay for college.”
- “I want to save enough money to be able to buy a house.”

**Ask for Learner Participation:** **Say:** Use the Chat feature to type in one financial goal you have for yourself, either now or in the future.

➤ **Note to Facilitator:** Give students a minute to type their responses into the chat feature.

**Say:** Having financial goals is the first step. Now, let’s take a look at what kind of goals you’re setting and how you can use a budget to help you reach your goals.

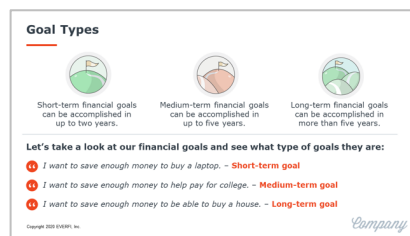


## Goal Types (1 minute)

**Facilitator notes:**

### Instruction

➤ **Note to Facilitator: Go to Slide 6.**



**Say:** You can think about your goals in terms of how long it will take you to reach them.

Short-term financial goals can be accomplished in up to two years.

Medium-term financial goals can be accomplished in up to five years.

Long-term financial goals can be accomplished in more than five years.

Now, let's take a look at the financial goals we identified before and see what type of goals they are:

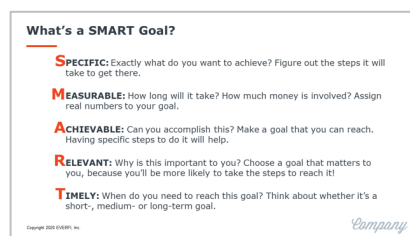
- “I want to save enough money to buy a laptop.” – This is a short-term goal.
- “I want to save enough money to help pay for college.” – This is a medium-term goal—although, depending on how soon you’ll be going to college, it may be a short-term goal for some of you.
- “I want to save enough money to be able to buy a house.” – This is a long-term goal.

## What's a SMART Goal? (2 minutes)

**Facilitator notes:**

### Introduction

➤ **Note to Facilitator: Go to Slide 7.**



**Say:** SMART stands for Specific, Measurable, Achievable, Realistic, and Timely.

The letters help you remember the different pieces you should include in your goals. Let's take a look at how it works:

- **S** is for SPECIFIC: Exactly what do you want to achieve? Figure out the steps it will take to get there.
- **M** is for MEASURABLE: How long will it take? How much money is involved? Assign real numbers to your goal.
- **A** is for ACHIEVABLE: Can you accomplish this? Make a goal that you can reach. Having specific steps to do it will help.
- **R** is for RELEVANT: Why is this important to you? Choose a goal that matters to you, because you'll be more likely to take the steps to reach it!
- **T** is for TIMELY: When do you need to reach this goal? Think about whether it's a short-term, medium-term, or long-term goal.

When you want to make a financial goal, it can help to write it down. Then, think about each piece of the SMART goal system. Add in the details to make it specific, measurable, achievable, relevant, and timely. That will help you know what you need to do to reach the goal, how long it should take you, and if you've met the goal.

Think about the financial goal you shared earlier. How can you add SMART details to help you define and reach your goal? After the workshop, you can talk to a parent, guardian, or someone else you trust to help you figure out strong financial goals.