Online Instructor’s Manual
to accompany

Professionalism

Third Edition

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Prentice Hall
Boston Columbus Indianapolis New York San Francisco Upper Saddle River
Amsterdam Cape Town Dubai London Madrid Milan Munich Paris Montreal Toronto
Delhi Mexico City Sao Paulo Sydney Hong Kong Seoul Singapore Taipei Tokyo
MODULE 1: SELF-MANAGEMENT

CHAPTER ONE: ATTITUDE, GOAL SETTING, AND LIFE MANAGEMENT

OBJECTIVES
- Define professionalism
- Define and describe personality and attitude and their influence in the workplace
- Identify individual personality traits and values
- Identify the influences of self-efficacy
- Identify and develop a strategy to deal with past negative experiences
- Define “locus of control”
- Identify your primary and secondary learning styles
- Describe the importance of goal setting
- Identify the impact setting goals and objectives will have on your life-plan
- Set realistic goals
- Define goal-setting techniques
- Create short-term and long-term goals
- Describe the importance of setting priorities

OUTLINE
1. ALL ABOUT YOU
   a) Mirror words—words that describe the foundation of how you view yourself
   b) Professionalism: workplace behaviors that result in positive business relationships
   c) Human relations—interactions with and through people
      i) Get along with your colleagues
      ii) Positive workplace interactions will result in workplace productivity
   d) Personality is a result of influences
   e) Your experiences and influences outside of work affect professional behavior
      i) Family, friends, religion, society
      ii) In order to understand workplace relationships, you must first understand yourself

2. PERSONALITY AND VALUES
   a) Personality—a stable set of traits that assists in predicting an individual’s behavior
      i) Behavior is a reflection of personality
      ii) Examples of positive personality: caring, considerate, organized
      iii) Examples of negative personality: rude, unfocused, lazy
   b) Values—ideas that are important to you as an individual
      i) Good or bad based upon personal experiences and influences
      ii) Examples include achievement, family, money, or security
      iii) Experiences shape your values
   c) Cory’s story explains how influences from others can affect you

TALK IT OUT: What cartoon character best describes you?
The purpose of this activity is to get your students to be more comfortable in a class discussion using a fun way to make them think about their own personalities.

3. ATTITUDES
   a) Attitude—a strong belief toward people, things, and situations
      i) An individual’s performance influences a group’s performance, which then impacts the organization’s
   b) Be aware of the impact other individuals have on your life

4. SELF-EFFICACY AND ITS INFLUENCES
   a) Self-concept—how you view yourself
   b) Self-image—your belief of how others view you
   c) Self-efficacy—your belief in your ability to perform a task
   d) Projection—the way you feel about yourself and your environment is reflected in how you treat others

5. DEALING WITH NEGATIVE BAGGAGE
   a) Past experiences impact personality, values, and self-esteem
      i) Cory’s story explains how Cory has negative baggage that most people do not think needs to be part of present life
   b) Recognize the impact of baggage and how it will affect your performance
      i) Confront your past; admit it occurred
      ii) Practice forgiveness; healing occurs when you forgive whoever hurt you
      iii) Move forward; let go of guilt and/or embarrassment
   c) Dealing with negative baggage is sometimes painful, but it is necessary to reach goals

6. LOCUS OF CONTROL
   a) Who you believe controls your future
      i) Internal locus of control believes the he or she controls his or her own future
      ii) External locus of control believes that others control his or her future
      iii) Extremes on either end are not healthy

7. LEARNING STYLES
   a) How you best take in information and/or learn new ideas
      i) Visual learners prefer learning by seeing
      ii) Auditory learners learn best by hearing
      iii) Tactile/kinesthetic learners learn best by feeling, touching, and holding

8. YOUR PERSONAL HANDBOOK
   a) Personality and attitude affect your performance both personally and professionally
   b) Use this text as a handbook to guide you in both personal and career plans
   c) Begin developing a positive attitude and believe in yourself and your abilities

9. THE IMPORTANCE OF PERSONAL GOAL SETTING
   a) A goal is a target
b) Think of it as a reward at the top of a ladder; you must climb the ladder before reaching the reward
c) Goals provide focus; increase self-concept; and help overcome procrastination, fear, and failure
d) Setting goals will help you become more successful in your career

10. INFLUENCES OF GOALS
a) Goals help to make career plans more clear and meaningful
b) As a goal is reached, you will experience motivation and self-confidence
c) Set goals in the major areas of your life including personal, career, financial, educational, and physical

TALK IT OUT: Discuss one goal that can be set for this class.
The purpose of this discussion is to get your students thinking about how to set short-term goals, such as passing the class with a specific grade, creating a usable résumé, being on time to class every day, being in class every day, getting homework done on class night, etc.

11. HOW TO SET GOALS
a) Achieving goals is like climbing a ladder and reaching a prize at the top
b) Goals need to be in writing
c) You need both long-term and short-term goals
d) Long-term goals: reached within a time frame of five to ten years
   i) Setting long-term goals starts with thinking of what you want to accomplish in your life
   ii) From your list of accomplishments, choose items you most value
   iii) Keep goals realistic, attainable, measurable, and important (have a reason for the goal)
e) Short-term goals can be reached within a year’s time
   i) Referred to as objectives in businesses
   ii) Set to help reach your long-term goal
   iii) Keep them realistic, achievable, and important to you
f) SMART Method
g) Specific
   i) Identify what you want to accomplish—quantify
h) Measurable
   i) Identify how you know when you have achieved it
i) Achievable
   i) Challenging, yet attainable and realistic
j) Relevant
   i) Make it meaningful to you
k) Time-based
   i) Attach a specific time to reach the goal
l) Own the goal; each goal must belong to you, you need to decide on the your goal, do not allow others to influence your goals
m) Be in control of the goal; have the right information, know what resources and constraints are involved, be flexible, and maintain realistic control
n) Cory’s story identifies an example of how to set long-term and short-term goals that are realistic, achievable, and important

12. CREATING A LIFE-PLAN
   a) Creating a life-plan can be done by setting education and career, social and spiritual, financial, and activities
   b) Education and career
      i) Degrees/certificates
      ii) Time frame
      iii) Financial resources
      iv) Support network
   c) Education is the key to achieving your life plan
   d) Why is your selected career important?
   e) How will you know if you achieve success?
   f) What resources are needed?
   g) Choosing the right career is important
      i) Different reasons include
         (1) earning power,
         (2) status,
         (3) intellect, and
         (4) self-satisfaction
   h) Social and spiritual
      i) Marriage
      ii) Family
      iii) Friends
      iv) Religion
     i) What types of people do you want to be a part of your life in the future?
   j) Financial
      i) Home
      ii) Car
      iii) Ownership
   k) Where do you want to be financially? What amount of money will you be comfortable with?
   l) Activities
      i) Hobbies
      ii) Travel
      iii) Life experiences
   m) What do you want to be able to do in the future?
   n) Intrinsic (self-satisfaction)
      i) Rewards that come from within you
   o) Extrinsic (money, praise)
      i) Rewards that come from external sources

TALK IT OUT: Share common rewards that are important to you. Identify those rewards as intrinsic or extrinsic.
The purpose of this discussion is to get your students to understand the difference between intrinsic and extrinsic. Explain the need for intrinsic as well as extrinsic rewards.

13. PRIORITIES
   a) A priority is determining what needs to be done and in what order
      i) Priorities may need to be adjusted for reaching goals
   b) A trade-off means giving up something to do something else
      Be prepared and flexible in all areas of your life-plan

TALK IT OUT: Identify priorities and tradeoffs for successfully completing this course.
The purpose of this discussion is to get your students to understand the difference between priorities and tradeoffs. Explain how setting priorities and deciding on tradeoffs will help better reach goals.

WEB QUIZ: Discover your personality.
Have the students take this quiz online. If you do not have access to computers in class, assign it as an outside activity, then discuss what they discovered. Students will discover interests.

Take the Golden personality Type Profiler or search for another online personality test to take. www.mypersonalism.com

POTENTIAL GUEST SPEAKER
1. Invite a CAREER COUNSELOR to conduct a personality assessment on your students and provide tips on how to set goals.
2. Invite a SCHOOL CAREER CENTER EMPLOYEE to discuss the importance of goal setting.

POTENTIAL FIELD TRIPS
1. Visit your LOCAL (or SCHOOL) CAREER CENTER and take the Meyers-Briggs personality assessment and so students will be comfortable going there and using the tools available to set career goals.
2. Visit the CAMPUS HEALTH CENTER and see what type of psychological assistance is available.

WRITING EXERCISES
1. Write a paper describing your self-esteem.
2. Whom do you need to forgive? Write a confidential letter to yourself expressing your feelings and developing a course of action to move forward with your life.
3. Write a goal-setting paper. (Instructions are at the end of Chapter 1.)
4. Have students interview a professional in their chosen career and provide a written report on the interview. This interview should reveal what personal and educational steps the professional took to reach his/her current position.

EXERCISES

Exercise 1-1: All About You – Describe yourself.

Answers will vary. Dominant Personality Traits may include descriptions such as loud, shy, or friendly. Personal Values may include descriptions such as family, religion, or financial success. Attitudes toward working full time may include fear or excitement. The main purpose of this exercise is for students to begin identifying their personality characteristics.

Exercise 1-2: Letting Go – How should Cory deal with negative baggage?

Students should answer this exercise using the three steps mentioned in this section: (1) Confront the past—Cory needs to realize that the fact that Cory broke the law in the past cannot be changed; (2) Practice forgiveness—the forgiveness is for Cory to realize that the past is the past and Cory must forgive the fact that this mistake was made; and (3) Move forward—the first two steps lead to being able to move forward and improve life by learning from your mistakes and not repeating them.

Exercise 1-3: Long-Term Career Goal – Write your long-term career goal.

Since the students are choosing goals, the exercise answers will vary. Be sure the goals are career-related. They need to be realistic, achievable, measurable, and important to the student’s career.

Exercise 1-4: Short-Term Goals – Using your long-term career goal from Exercise 2–1, identify short-term goals (objectives) for each step on the ladder.

Since the students are choosing goals, the exercise answers will vary. Be sure the goals are career-related. They need to be realistic, achievable, measurable, and important to the student’s career.

Exercise 1-5: SMART Goal – Rewrite the goals from Exercise 1-4 into SMART goals.

Since the students are choosing goals, the exercise answers will vary. This will define the specifics, measure, achievability, relevance, and time-base of the student’s goal.

IF YOU WERE THE BOSS

1. How would you deal with an employee who displays poor self-efficacy?

A supportive attitude and positive encouragement from the boss will increase self-image for the employee. Encourage the employee to get rid of negative baggage; help the employee identify who controls his or her behavior. Remind students that the boss’s job is not to become a psychologist. His or her job is to increase job performance.

2. How would recognizing different learning styles help you be a better boss?
It’s important to match the employee with the appropriate job function. This will improve productivity and job satisfaction. It is also important for the boss to understand how employees digest information for training, communication, and customer service issues. With different learning styles it is important to know your employees so you can help them learn new ideas the best they can.

3. Why does an employer need to set goals?
This answer should relate back to the definition of a goal (the end toward which effort is directed). Goals provide direction and accountability for everyone. An employer needs to set goals to keep the company successful and profitable.

4. Why is it important that an employer ensure that employees set personal and career goals?
Goals will help keep employees more focused, increase their self-esteem, motivate them to learn new skills, and help them overcome procrastination, fear, and failure. People with these characteristics will help the company maintain long-term success and profit by being productive.

ACTIVITIES
Activities 1-1, 1-2, and 1-3

1-1: Apply the learning styles discussed in this chapter and complete the following statements:
(1) In the classroom, I learn best by_____, and (2) In the classroom, I have difficulty learning when_____. How will you use this information to perform better?

1-2: Write down four words to describe your ideal self-concept.
What steps are necessary to make your ideal self-concept a reality?

1-3: What outside experiences and/or influences affect your educational behavior?
The answers to these chapter activities are based on personal assessment and will vary. The purpose of these activities is for students to begin identifying their personal characteristics.

Activity 1-4: Share the following information to introduce yourself to your classmates.
This is a fun icebreaker for a new class. Have students introduce themselves to the class using this activity. An option for this activity would be to have students break into pairs and discuss the answers to the questions with each other, then introduce each other to the rest of the class.

Activity 1-5: Create three long-term goals in each section of your life plan. Make them realistic.
Answers will vary, but the goals should be appropriate to the three headings: Personal, Career, and Education. They should be realistic and measurable.

Activity 1-6: Using the previous activities in this chapter, set long- and short-term goals. The star is your long-term goal. The steps are your short-term goals. Write positively and in detail. Set one personal goal and one career goal. Keep short-term goals specific, measurable, and
realistic. Include what (the goal), when (specific time you plan to achieve it), and how to get there (be specific). Hint: Refer back to Cory’s goal to obtain a car.

Answers will vary. Make sure two long-term goals are set: one for career and one for personal. Each long-term goal should have short-term goals for helping reach the long-term goal. All goals need to be measurable and realistic.

SAMPLE EXAM QUESTIONS

1. The **locus of control** identifies who you believe controls your future.

2. **Self-esteem** is an individual’s perception of how he or she views himself or herself, while **self-image** is one’s belief of how others view him or her.

3. When one understands his or her own **personality** and **attitude**, it is much easier to understand reactions to others’ actions.

4. An **individual’s performance** affects group performance, which in turn impacts organizational performance.

5. Dealing with negative baggage involves **confronting** your past, **practicing forgiveness**, and **moving forward**.

6. Past influences shape our **future**.

7. Goals need to be set so you can become **successful in your career**.

8. Long-term goals are set to be reached after **five years**.

9. Short-term goals should usually be reached **within one year**.

10. **Short-term goals** help you reach long-term goals.

11. When setting a goal, there must be a time frame; it must be **measurable** and **achievable**.
    (also can be realistic and important)

12. **Priorities** will help you decide what needs to be done and in what order.

13. To give up one thing for another is known as a **trade-off**.

14. Goals should be challenging but **realistic**.

15. It is important to put goals in **writing**.

16. When creating a life-plan, you should consider the following three areas: **personal, career**, and **education**.
Additional Web Quizzes

Take the online quiz to identify your learning style.
http://www.petersons.com/education_planner/discovering_article.asp?sponsor=2859&articleName=Learning_Styles_Quiz

Take the online goal-setting quiz to see if you are making the most of your career potential.
http://www.achievebalance.com/data/articles/goalsetting.htm
MODULE 1: SELF-MANAGEMENT
CHAPTER TWO: PERSONAL FINANCIAL MANAGEMENT

OBJECTIVES

- Describe the importance of personal financial management
- Identify the significance of money management and budgeting
- Identify the difference between gross income and net income
- Create a personal budget
- Recognize money wasters
- Identify debt and debt-management resources
- Identify wise use of credit
- Describe the importance of savings and investments
- Protect yourself from identity theft

OUTLINE

1. FINANCIAL MANAGEMENT
   a) Personal financial management—the process of controlling your income and your expenses
   b) Income—money coming in
      i) Possible sources of income
         (1) Parents
         (2) Grants
         (3) Student loans
         (4) Job
      ii) After college and starting your new career, your income most likely will increase
   c) Expenses—money going out
      i) Examples of expenses
         (1) Tuition, textbooks, supplies
         (2) Housing
         (3) Transportation
         (4) Hobbies and entertainment
         (5) Medical

2. PERSONAL FINANCIAL MANAGEMENT AFFECTS WORK PERFORMANCE
   a) Personal finances impact all areas of your life
      i) Finances assist you in reaching life goals
      ii) Keep debt under control
      iii) Affect your work situation
   b) Maintain a positive credit report
      i) Use credit wisely
      ii) Begin a savings and investment plan now
      iii) Protect yourself from identity theft
iv) Pay your bills

3. YOUR PAYCHECK
   a) Do not overdo spending
   b) Now is the time to manage your money
   c) Create a budget to help you reach your goals
   d) Financial success begins with discipline and planning

4. MONEY MANAGEMENT
   a) Budgeting
      i) A budget is a detailed financial plan for a specific time period
         (1) Reflects your goals
         (2) Controls and prioritizes your spending
      ii) Be honest and precise when creating a budget
   b) Cash management
      i) Cash management is the key to good budgeting
         (1) Record all transactions
         (2) Carry a small amount of cash
         (3) Reduce your trips to the ATM
   c) Steps to creating a budget:
      i) Identify goals (from chapter 1)
      ii) Attach financial goals to personal goals
      iii) Determine your income (money in)
      iv) Determine your expenses (money out)
         (1) Budget on a monthly basis
         (2) Keep track of your spending
         (3) Reduce money wasters
      v) Fixed expenses: expenses that do not change from month to month
      vi) Flexible expenses: expenses that change from month to month
      vii) Money wasters: small expenditures that use up a portion of your income

Note to instructor: Have students look at the budget example in chapter 2.

DEBT MANAGEMENT
   d) Debt management involves:
      i) Debt
      ii) Interest
      iii) Net worth
      iv) Assets
      v) Liabilities
   e) Debt, loans, and interest
      i) Debt—the money you owe for borrowed funds
         (1) Debt vs. expenses
            (a) Debt includes a loan with interest
            (b) Expenses include bills that come regularly
      ii) Loan—a large debt that is paid in smaller amounts over time and has interest added
iii) Interest—the cost of borrowing money
   (1) This is extra money paid to the loan company

f) Total net worth
i) Total assets – total liabilities = total net worth
ii) Assets are what you own
   (1) Car, home, furniture
iii) Liabilities an obligation to pay what you owe
   (1) Car loan, home loan
iv) Net worth is the amount of money that is left after paying off debt

TALK IT OUT: What are warning signs that you may be getting into debt?
The purpose of this discussion is to get students to realize when the amount they are spending is
more than their income. If they have trouble paying what they owe, they are in debt.

5. WISE USE OF CREDIT
   a) Manage your credit
      i) Managing your credit is the best way to stay out of debt
      ii) Do not abuse the privilege of credit and credit cards
      iii) Spend wisely and pay off the balance each month
      iv) Use credit only for items you can afford
      v) Avoid taking out loans

TALK IT OUT: Identify potential terms and conditions to consider before getting credit
from a lender.
The purpose of this discussion is to get your students to realize there is more to getting credit
then just wanting money. Discuss rates and how they vary depending on the credit card and how
they may differ from an introductory offer: fees and how they may be applied if you are late or
make cash withdraws; and monthly payments and how they could keep paying the minimum
payments and not be paying on the principal. There are also points and cash-back cards to
consider.
6. CREDIT REPORTS
   a) A detailed credit history on an individual
   b) FICO score is the most common credit score rating system
   c) Details credit cards and loans you have
      i) Shows balances and payments
   d) Includes all personal identification information
      i) Previous names, addresses, and employers
   e) Shows liens, foreclosures, or bankruptcies will show

8. SAVINGS AND INVESTMENTS
   a) Begin saving now
      i) Put away funds for short-term goals or emergencies
      ii) Rule of thumb: have at least five months’ income saved for emergencies
      iii) Have savings in a bank
      iv) Determine if you should use a regular savings account or a Certificate of Deposit
   b) Begin investing now
      i) Opportunity to increase the value of your money
      ii) Long term
      iii) Involves risk
      iv) Establish after you have a savings account

9. IDENTITY THEFT
   a) Identity theft is when another individual uses your personal information to obtain credit in your name
   b) Prevention
      i) Dispose of any communication that contains your personal information
      ii) Shred or cut up any mail and delete any electronic correspondence
      iii) Keep copies of important information in a safe place
   c) Tips to remember
      i) Do not give out your social security number over the telephone or Internet without verification of the person with whom you have contact
      ii) Document all important numbers and keep in a safe place
      iii) Practice good personal financial management
      iv) Remove your name from credit card lists and marketing lists
   d) If you become a victim of identity theft
      i) File a police report
      ii) Contact your bank, credit card companies, and cell phone provider
      iii) Do not change your social security number, but contact the Social Security Administration Fraud Department
      iv) Contact at least one of the three credit report agency fraud lines
      v) Document everything you do

WEB QUIZ: Be a winner and play the Smart Money Quiz Show.
Have the students take this quiz online. If you do not have access to computers in class, assign it as an outside activity, then discuss what they discovered. This quiz will help students identify if they are being practical with money.

Be a winner and play the Smart Money Quiz Show or search for information about saving and investing.
http://www.practicalmoneyskills.com/games/

POTENTIAL GUEST SPEAKERS
1. Invite a FINANCIAL ADVISOR to discuss the importance of avoiding debt.
2. Invite a BANK REPRESENTATIVE to discuss different ways to save and invest.

POTENTIAL FIELD TRIP
1. Visit a BANK or CREDIT UNION to give students an orientation to resources available in these places.

WRITING EXERCISES
1. Write about a time when you have been in a financial rut. Describe how you felt and how the financial problem was resolved. Applying what you have learned in this chapter, what would you do differently?
2. Write a letter to a potential lender explaining why you would be a good candidate for a credit card or loan.

EXERCISES
Exercise 2-1: Determine Your Monthly Income – Fill in the following information the best you can.
   Salary:
   Interest Income:
   Other Income:

Answers will vary; make sure students use monthly income, and assure students that their responses are confidential (between teacher and student only).

Exercise 2-2: Determine Your Monthly Expenses – Complete the following table as accurately as you can. Determine what amount goes in each category. This will be an estimate. Over time, identify and update actual amounts as you become aware of them.

<table>
<thead>
<tr>
<th>Category</th>
<th>Monthly</th>
</tr>
</thead>
<tbody>
<tr>
<td>Housing</td>
<td>$</td>
</tr>
<tr>
<td>Food</td>
<td></td>
</tr>
</tbody>
</table>
Transportation
Education
Health
Clothing
Entertainment
Loans (debts)
Utilities (gas, electric, etc.)
Communications (phone, Internet)
Daycare
Investments/savings
Insurance
Donations
Miscellaneous

Total $
Make sure a background check is conducted prior to hiring the receptionist. Make sure the background check includes a credit and reference check.

2. Why should you teach your employees the importance of personal financial management? What are some creative ways of doing this?

A good employee is one who can manage his or her money. That employee will be trustworthy and responsible with the company’s financial resources. Bosses can hold workshops and/or invite investment counselors to speak with employees. They should routinely share budget information to assist employees in understanding the company’s financial position (including department budgets).

Video Case Study: Healthy Personal Financial Management

This video presents a financial professional providing expert advice on how to practice healthy personal financial management. Go to www.mystudentsuccesslab.com or your course website, watch this video, and answer the following questions:

1. What specific steps can you take to improve your spending habits?

Create a personal budget. Track your spending. Avoid money wasters. Pay back credit cards. Pack your lunch instead of buying lunch each day, do not eat out as often, and don’t buy expensive specialty coffees as often.

2. Share two specific pieces of advice the financial expert shared regarding saving and investing.

Savings is having money to fall back on in case of an emergency. It is short term. Investing is when you want your money to grow. Start saving now; later may be too late. Have both a checking and savings account. In addition, start saving about 8–10% of your income for retirement.

3. Name four methods of using credit wisely.

Pay off your balance in full each month. Do not collect credit cards (do not accept every credit card offer). Do not abuse the privilege of credit; instead, establish good credit.
ACTIVITIES

All Chapter 3 answers will vary. Assure and maintain student confidentiality with all answers relating to personal finance.

Activity 2-1: Create a personal financial statement. List the present value of all your assets (what they would be worth today if you sold them). Under liabilities, put the total amount you owe (not just monthly payments) to any creditors. For your net worth, use your total amount of assets minus your total amount of liabilities.

<table>
<thead>
<tr>
<th>Assets (Present Value)</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash (savings/checking)</td>
<td>$</td>
</tr>
<tr>
<td>Investments</td>
<td></td>
</tr>
<tr>
<td>Life insurance</td>
<td></td>
</tr>
<tr>
<td>House</td>
<td></td>
</tr>
<tr>
<td>Automobile</td>
<td></td>
</tr>
<tr>
<td>Furniture</td>
<td></td>
</tr>
<tr>
<td>Jewelry</td>
<td></td>
</tr>
<tr>
<td>Other assets</td>
<td></td>
</tr>
<tr>
<td><strong>Total assets</strong></td>
<td><strong>$</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Liabilities</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Home loan</td>
<td>$</td>
</tr>
<tr>
<td>Automobile loan</td>
<td></td>
</tr>
<tr>
<td>Credit card debt</td>
<td></td>
</tr>
<tr>
<td>Educational loan</td>
<td></td>
</tr>
<tr>
<td>Other loans</td>
<td></td>
</tr>
<tr>
<td><strong>Total liabilities</strong></td>
<td><strong>$</strong></td>
</tr>
</tbody>
</table>

**Net Worth (Total Assets Minus Liabilities)** $

Check that students are realistic in determining net worth.

Activity 2-2: Create financial goals and a budget to support these goals. Write the specific goal you want to reach. Identify the amount of money needed to reach that goal. In the last column, identify when you want to reach that goal.

<table>
<thead>
<tr>
<th>Goals</th>
<th>Amount</th>
<th>Time</th>
</tr>
</thead>
<tbody>
<tr>
<td>Debt payoffs</td>
<td>$</td>
<td></td>
</tr>
<tr>
<td>Education</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Personal (car, home)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Miscellaneous</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Savings</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Starting a business</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
Check that students are realistic in the time frame.

**Activity 2-3:** Use these sheets to track your spending for two weeks. Record all spending; even minor expenses (every penny) should be recorded. Include the date, amount spent, what you bought (service or product), and how you paid for the item (means).

<table>
<thead>
<tr>
<th>Date</th>
<th>Amount Spent</th>
<th>Item Bought</th>
<th>Payment Method (Cash, Credit Card, Debit Card, Check)</th>
</tr>
</thead>
</table>

Remind students to record every penny spent, including small expenditures. Make extra copies of the spending record if needed.

**Activity 2-4:** Create a personal budget. Refer to page 29 for an example.

<table>
<thead>
<tr>
<th>Monthly Payment Category</th>
<th>Estimated Budget</th>
<th>Actual Budget</th>
<th>Difference (+ or −)</th>
<th>Balanced Budget</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net spendable income per month</td>
<td>$</td>
<td>$</td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td>Housing</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Food</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Insurance</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Debts</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Clothing</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Medical</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Donations</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Entertainment</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Miscellaneous</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Investments</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Check that students are realistic in the amounts listed in their budgets. Remind students they should add categories if needed.

**ADDITIONAL ACTIVITIES**

1. Visit a retail store to collect and review a retail credit card application.

2. View a Sample Credit Report.

3. Have students fill out the attached identity theft worksheet.

**SAMPLE EXAM QUESTIONS**

1. **Personal financial management** is the process of controlling your income and your expenses.
2. A **budget** is a detailed plan for a specific time period for specifying your financial goals.

3. The small expenditures that add up to larger amounts are referred to as **money wasters**.

4. When considering applications for credit lenders, consider your **character**, **capacity**, **collateral**, and **condition**.

5. **Debt** is money you owe.

6. Your **net worth** is the amount of money that is yours after paying off debts.

7. A detailed credit history on an individual is called a **credit report**.
## Personal Information Worksheet

Updated: ______________________

<table>
<thead>
<tr>
<th>Driver’s License Number:</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Bank Name and Phone:</td>
<td></td>
</tr>
<tr>
<td>Checking Account Number:</td>
<td></td>
</tr>
<tr>
<td>Savings Account Number:</td>
<td></td>
</tr>
<tr>
<td>Other:</td>
<td></td>
</tr>
<tr>
<td>Bank Name and Phone:</td>
<td></td>
</tr>
<tr>
<td>Checking Account Number:</td>
<td></td>
</tr>
<tr>
<td>Savings Account Number:</td>
<td></td>
</tr>
<tr>
<td>Other:</td>
<td></td>
</tr>
<tr>
<td>Savings Name and Phone:</td>
<td></td>
</tr>
<tr>
<td>Account Number:</td>
<td></td>
</tr>
<tr>
<td>Other:</td>
<td></td>
</tr>
<tr>
<td>Health Insurance Name and Phone:</td>
<td></td>
</tr>
<tr>
<td>Account Number:</td>
<td></td>
</tr>
<tr>
<td>Credit Card Name and Phone:</td>
<td></td>
</tr>
<tr>
<td>Account Number:</td>
<td></td>
</tr>
<tr>
<td>Credit Card Name and Phone:</td>
<td></td>
</tr>
<tr>
<td>Account Number:</td>
<td></td>
</tr>
<tr>
<td>Credit Card Name and Phone:</td>
<td></td>
</tr>
<tr>
<td>Account Number:</td>
<td></td>
</tr>
<tr>
<td>Credit Card Name and Phone:</td>
<td></td>
</tr>
<tr>
<td>Account Number:</td>
<td></td>
</tr>
<tr>
<td>Retail Store Card Name and Phone:</td>
<td></td>
</tr>
<tr>
<td>Account Number:</td>
<td></td>
</tr>
<tr>
<td>Retail Store Card Name and Phone:</td>
<td></td>
</tr>
<tr>
<td>Account Number:</td>
<td></td>
</tr>
<tr>
<td>Gas Card Name and Phone:</td>
<td></td>
</tr>
<tr>
<td>Account Number:</td>
<td></td>
</tr>
</tbody>
</table>