

LESSON 1:

SMART Money: Why it Pays to be Financially Responsible



Money Mastermind Lesson 1, Worksheet 2: What Do You Do?

If you were faced with a major financial decision... would you know what to do? Read your assigned scenarios and discuss the financial information and strategies you would use in that case. Use the websites listed and the handout **SMART Money: Know the Lingo** to help you form a plan to present to the rest of the class



Scenario 1: Saving for a Car

You want to buy a car in the next year so you can drive to your job and school without relying on family members.

What financial information do you need?

What financial decision-making strategies can you use?

(Cost comparison, cost-benefit analysis, and calculation of future expenses or budgeting?)



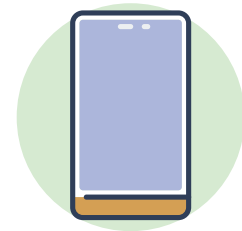
Scenario 2: Saving for College

You are a freshman in high school and have your eye on a college degree. But college is expensive, especially since the costs include tuition, food, living expenses, travel and books.

What financial information do you need?

What financial decision-making strategies can you use?

(Cost comparison, cost-benefit analysis, and calculation of future expenses or budgeting?)



Scenario 3: Buying a cell phone plan

It's time to buy a new cell phone plan, and you will be paying for this one yourself. The providers offer a lot of options, and your budget is limited.

What financial information do you need?

What financial decision-making strategies can you use?

(Cost comparison, cost-benefit analysis, and calculation of future expenses or budgeting?)

The websites below will help with your research

Car Buying Resources

- [Edmunds.com](https://www.edmunds.com)
- [kbb.com](https://www.kbb.com)

College Cost Resources

- collegeboard.org
- finaid.org

Cell Phone Plan Resources

- myrateplan.com
- phonedog.com