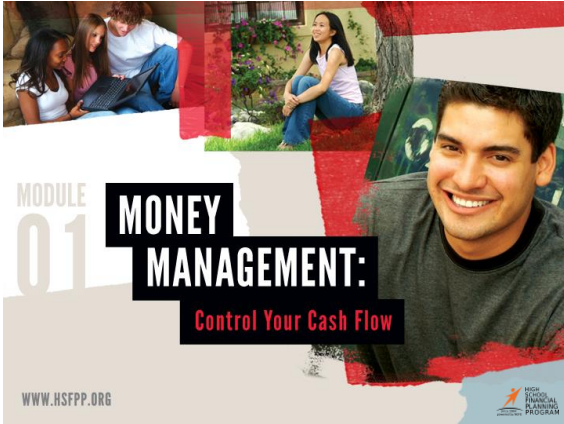


# High School Financial Planning Program

## Lesson 1-5: Cash Flow



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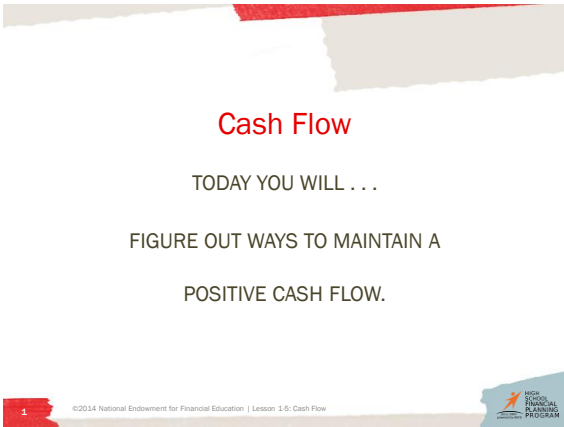
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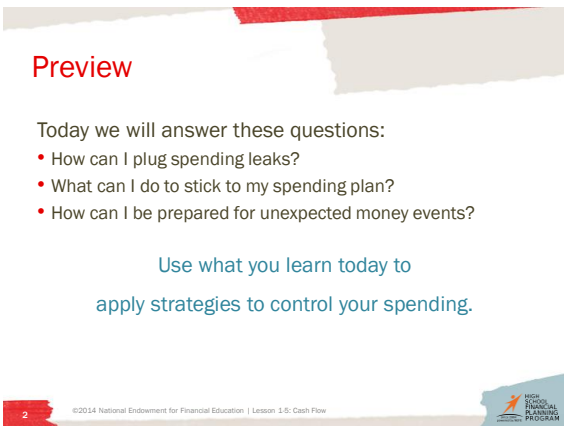
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# High School Financial Planning Program

## Lesson 1-5: Cash Flow

### Is your plan working?

1. Compare your actual income with anticipated income
2. Compare your actual spending with planned spending
3. Make adjustments:
  - Increase your income
  - Decrease your expenses
  - Combination of both

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### Get a Bigger Bucket

- Be crafty
- Help your neighbors
- Teach others
- Be a tech troubleshooter
- Work for your parents
- Start an Internet business

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### Plug Your Money Leaks

- Slow and steady drips
- Laziness penalties
- Needless things
- Carelessness fines
- Pity purchases
- Impulsive buys

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# High School Financial Planning Program

## Lesson 1-5: Cash Flow

### Who's in Control?

Do you control your cash flow?  
or  
Does your cash flow control you?

Face **REALITY**  
Accept **RESPONSIBILITY**  
Show **RESTRAINT**

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### Track Your Money

- Envelope system
- Weekly receipt tally
- Checking account register
- Spreadsheet
- Personal finance software or app

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### Stop Drop and Think Before You Buy Test

Before you buy, ask these questions:

- Do I need this or do I want it?
- If I don't need it, why do I want it?
- Exactly when will I use (or wear) it?
- Could I find it for less somewhere else?
- What will I have to give up or put off by buying this now?

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# High School Financial Planning Program

## Lesson 1-5: Cash Flow

### Wise Up Before You Pay Up

- Watch for different prices in the store and online.
- Calculate the shipping costs and sales tax.
- Find out about any additional costs you will have if you make the purchase.
- Check out product and service reviews to uncover potential risks, hazards, and defects through objective reviews.
- Know the return and repair policies.

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### Create Green Reaper Scenarios

#### Examples

“That movie was so good you forgot to return it when it was due six days ago. Now you owe the library \$12 in late fees.”

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“That box of Valentine’s Day chocolates hit the spot; however, it left spots on your teeth! Your dentist tells you that you need to have two cavities filled. With insurance: \$39.60 per tooth. Without insurance: \$198 per tooth.”

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### When Life Changes, Change the Plan

What if ...

- You get a job that pays more?
- Are scheduled to work fewer hours?
- Get laid off or fired?
- Your bus fare increases?
- Achieve your goal(s)?

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# High School Financial Planning Program

## Lesson 1-5: Cash Flow

### Change Michael's Plan

\*He works more hours in the summer and already bought tires

Monthly Expenses	School Year	Summer
Estimated Income	\$544	\$1,110*
Savings for college	\$0	
Savings for tires*	\$160	\$0*
Car Insurance	\$70	
Cellphone	\$45	
Food	\$100	
Gas	\$40	
Clothes/Personal Care	\$35	
Entertainment	\$80	
Gifts/Donations	\$15	
<b>Total Expenses</b>	<b>\$545</b>	

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### Challenge

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Reflect on your money management habits.

Respond to the following:

- What do you do well?
- What will you do to improve?
- How will you share what you learned?

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MODULE 01

**MONEY MANAGEMENT:**  
Control Your Cash Flow

WWW.HSFP.ORG

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