

## Objective

By the end of this lesson, Ted will understand the basics of money management, including saving, spending, and budgeting. He will also learn the importance of financial literacy in making informed decisions about his finances.

## Materials and Prep

- Paper and pen for note-taking
- Calculator (optional, if he prefers to do calculations on paper)
- Access to a computer or smartphone for research (optional)
- Prepare a list of common expenses (like snacks, games, or clothing) for discussion

## Activities

- **Budgeting Challenge:**

Ted will create a simple budget based on a hypothetical monthly income. He will allocate money for different categories like savings, entertainment, and necessities. This will help him understand how to manage his money effectively.

- **Spending Scenarios:**

Present Ted with different spending scenarios (e.g., buying a video game, going out with friends) and ask him to decide how he would spend his money. This will encourage him to think critically about his choices.

- **Money Quiz:**

Create a fun quiz about money facts and concepts. This could include questions about saving, investing, and the history of money. This activity will reinforce his learning in an engaging way.

- **Future Goals:**

Have Ted write down his financial goals for the future (like saving for a car or college). Discuss how budgeting and saving can help him achieve these goals. This will help him visualize the importance of managing money wisely.

## Talking Points

- "Money is a tool that can help you achieve your goals, but it needs to be managed wisely." - This emphasizes the importance of financial literacy.
- "Creating a budget is like making a plan for your money. It helps you see where your money is going." - This introduces the concept of budgeting.
- "Saving money is just as important as spending it. Think of it as paying yourself first." - This highlights the importance of saving.
- "Every time you spend money, ask yourself: Is this a want or a need?" - This encourages critical thinking about spending habits.
- "Setting financial goals gives you something to work towards. What do you want to save for?" - This helps Ted think about his future aspirations.
- "Investing is like planting a seed. The more you invest wisely, the more it can grow!" - This introduces the idea of investing in a relatable way.
- "Understanding money now will help you make better decisions as an adult. It's a skill that lasts a lifetime." - This reinforces the importance of financial education.