

Term Planner: Financial Future for a 16-Year-Old

Week 1: Introduction to Financial Literacy

- **Objectives:**

- Understand what financial literacy is and why it matters.
- Explore the importance of managing money.

- **Activities:**

- Group discussion on financial concepts.
 - Introduction to key terms: income, expenses, savings, investment, debt, credit.
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Week 2: Budgeting Basics

- **Objectives:**

- Learn how to create a budget and track expenses.

- **Activities:**

- Workshop on setting up a personal budget.
- Use of budgeting apps or spreadsheets.

- **Assignment:**

- Create a weekly budget for yourself.
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Week 3: Understanding Income

- **Objectives:**

- Explore different sources of income (e.g., allowances, part-time jobs).

- **Activities:**

- Guest speaker from a local business to discuss job opportunities for teens.
 - Role-play scenarios for job interviews.
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Week 4: Saving Strategies

- **Objectives:**

- Learn the importance of saving for short-term and long-term goals.

- **Activities:**

- Discussion about savings accounts vs. checking accounts.
- Setting personal savings goals.

- **Assignment:**

- Choose a short-term and long-term saving goal.
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Week 5: Introduction to Banking

- **Objectives:**

- Understand how banks work and the types of accounts available.

- **Activities:**

- Visit a local bank (if possible) to learn about services.
 - Demonstration on how to open a bank account.
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Week 6: Introduction to Investing

- **Objectives:**

- Learn the basics of investing and the types of investments (stocks, bonds, mutual funds).

- **Activities:**

- Simplified stock market simulation game.
 - Discussion on the importance of starting early with investing.
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Week 7: Credit and Debt

- **Objectives:**

- Understand credit scores, loans, and interest rates.

- **Activities:**

- Scenario-based discussion on credit card usage.
 - Role-play on making informed financial decisions.
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Week 8: Smart Spending

- **Objectives:**

- Learn to differentiate between needs and wants.

- **Activities:**

- Group exercise on prioritizing spending.
 - Explore strategies for smart shopping (e.g., discounts, online shopping tips).
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Week 9: Future Financial Planning

- **Objectives:**

- Understand the importance of planning for future financial goals (college, cars, etc.).

- **Activities:**

- Create a vision board for future financial goals.
 - Discuss education and career choices and their impact on finances.
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Week 10: Review and Reflection

- **Objectives:**

- Review key concepts from the course and reflect on learning.

- **Activities:**

- Group discussions about lessons learned and how students plan to apply them.
 - Create a personal action plan for financial management moving forward.
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Additional Resources:

- Recommended books on financial literacy for teens.
- Online resources and financial tools (like apps) for budgeting and investing.

Assessment:

- Weekly reflections on assignments.
 - Final personal action plan for future financial management.
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This term planner provides a structured approach for a 16-year-old to understand and manage their financial future effectively. Engage students with interactive activities and real-world applications to reinforce learning.