

GET READY, GET SET, GET GOING.

**LESSON 1:
WHAT'S MY FUTURE?**



E3458

Contents

- Learning Objectives 2
- Time 2
- Materials Needed 2
- Preparation 3
- Lesson Plan Overview 4
- Welcome and Introduction 5
- Needs vs. Wants 6
 - Activity 1: Needs vs. Wants 6
- The Ways I Spend Money 7
 - Activity 2: The Ways I Spend Money 7
- Communication Using “I-Messages” 8
 - Activity 3: Practice Stating “I-Messages” 8
- Feelings of Control 9
- Your Future: What Does It Look Like? 10
 - Activity 4: Your Future: What Does It Look Like? 10
- Discussion Questions 10
- Wrap-Up 11
- References 11
- Handout: Needs vs. Wants 12
- Handout: The Ways I Spend Money 13
- Handout: Using the “I-Message” 14
- Handout: Do You Feel in Control of Your Money? 15
- Handout: Your Future: What Does It Look Like? 16
- Handout: Your Financial Dreamsheets 17
- Appendix 1-1: Get Ready, Get Set, Get Going Pre-Survey 18
- Appendix 1-2: Ground Rules 20
- Appendix 1-3: Needs vs. Wants List 21

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LESSON 1: WHAT'S MY FUTURE?



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Learning Objectives

After completing this lesson, participants will be able to:

- Identify the difference between needs and wants.
- Recognize positive skills when dealing with bill paying and money management behaviors.
- State one “I-message” for communicating with others.
- State at least one financial dream.

Time

- 60 Minutes

Materials Needed:

- Handouts (1 per participant)
 - Needs vs. Wants
 - The Ways I Spend Money
 - Using the “I-Message”
 - Do You Feel in Control of Your Money?
 - Your Future: What Does It Look Like?
 - Your Financial Dreamsheets
 - Get Ready, Get Set, Get Going Pre-Survey (Appendix 1-1)
- 1-inch 3-ring binders with 12 index tabs (recommended) or expanding file folder pocket (1 per participant)
- Two 8 ½-inch by 11-inch blank sheets or two large flip chart sheets (see description for options under Activity 1)
- Tape
- Sticky notes (if that option is chosen for Activity 1)
- Name tent
- Markers, crayons, pencils, or other writing utensils
- Flip chart (optional)
- Letter-size envelope or coupon keeper (1 for each participant)



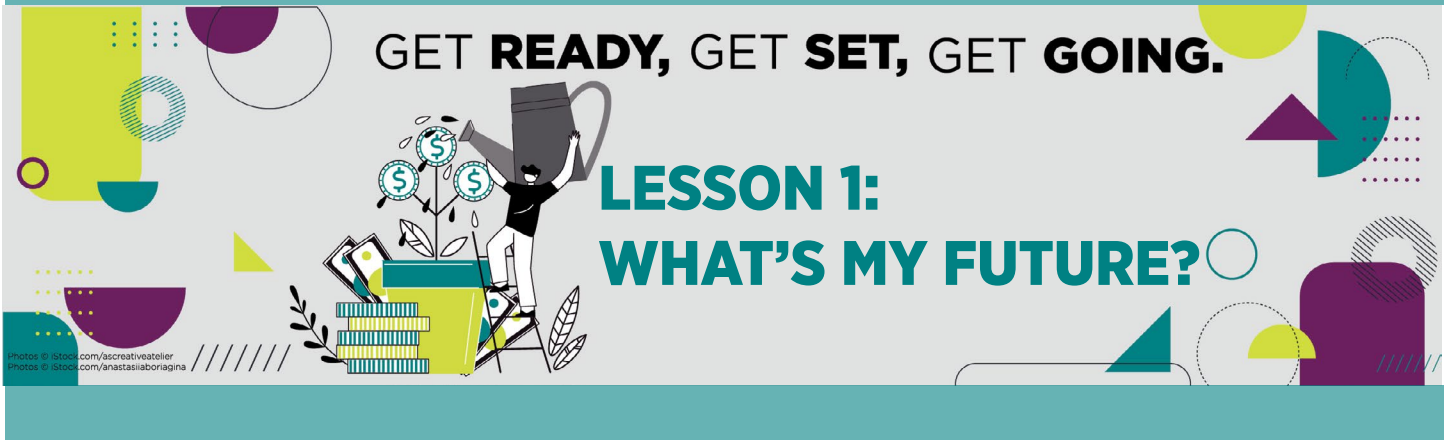
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Preparation

Review the entire lesson. Make copies of handouts you plan to use for participants. If using 3-ring binders to organize and store handouts, 3-hole punch the handouts. Collate the handouts into one set for each participant. For the pre-survey (Appendix 1-1), decide what Participant ID to use; it could be the person's name, last four digits of their phone number, or a number you assign. They will need to include this same Participant ID on their post-survey (Appendix 12-2) at the end of the classes.

Gather all needed materials. Decide what option to choose for Activity 1 and prepare materials accordingly. Review and choose several questions from the "Discussion Questions" section. If desired, using a marker, write the "Ground Rules" from Appendix 1-2 on flip chart paper to post in the classroom and repost during each future lesson.



Lesson Plan Overview

Facilitator may use a flip chart and a marker to visualize any important terms introduced during the lesson. Use the lecturette topics and activities covered in the lesson plan as a guide.

Lesson Plan Overview

TIME ALLOTTED	ACTIVITY
15 minutes	Welcome and introductions, overview of lessons, ground rules, lesson objectives, and pre-surveys Appendix 1-1: Pre-survey Appendix 1-2: Ground Rules
5 minutes	Activity 1: Needs vs. Wants Handout: Needs vs. Wants Appendix 1-3: Needs vs. Wants List
5 minutes	Activity 2: The Ways I Spend Money Handout: The Ways I Spend Money
5 minutes	Communication Using “I-Messages”
5 minutes	Activity 3: Practice Stating “I-Messages” Handout: Using the “I” Message
5 minutes	Feelings of Control Handout: Do You Feel in Control of Your Money?
10 minutes	Activity 4: Your Future: What Does It Look Like? Handout: Your Future: What Does It Look Like? Handout: Your Financial Dreamsheets
5 minutes	Discussion Questions
5 minutes	Wrap-Up

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Welcome and Introductions

Share: Welcome the group. Highlight that the main goal of this series of lessons is to learn personal money management skills.

State the Ground Rules:

- Participate and contribute.
- Be respectful.
- Be responsible.
- Be open.
- Be flexible.
- Help us stay on time.
- Have fun.
- Keep the end in mind.

(**Leader Note:** “Appendix 1-2: Ground Rules” goes into more detail.)

Ask if there is anything else they would like to add. State the four objectives for the lesson. Have the participants briefly introduce themselves to the group, saying whether they are a spender or a saver. Have participants write their name on one side of the name tent. (Keep the other side blank for later in the session.)

Distribute: Distribute the pre-survey forms (Appendix 1-1) if collecting them and explain that they will be used to show impact to the organization’s administration. Tell them what to write for their Participant ID, the same as what they will use on the post-survey (Appendix 12-2) during Lesson 12.

Distribute a binder or folder to each participant. Distribute handouts for today’s lesson for participants to insert into their binder or folder.



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LESSON 1: WHAT'S MY FUTURE?

ACTIVITY 1: NEED VS. WANTS

Need vs. Wants

Say: “Needs” are necessary for life. They change with seasons and vary by our age. “Wants” are extras that make our lives more enjoyable and comfortable, such as luxury items (Anderson-Porisch et al.,2007).

ACTIVITY 1: NEEDS VS. WANTS

(Leader Note: Choose one option.)

Option 1: Take two 8 ½-inch by 11-inch sheets of blank paper. In large letters using a marker, write the word “Needs” on one and “Wants” on the other. Post in different corners of the room. Say the items on the “Needs vs. Wants List” list (see Appendix 1-3). Ask participants to think about whether the item is a “need” or a “want” for them and then have them move under the appropriate answer “Need” or “Want” (or in between). Adapt as appropriate for your participants considering their mobility. Discuss the answers, especially if answers vary.

Option 2: Take two sheets of large flip chart paper and in large letters using a marker, write the word “Needs” on one and “Wants” on the other. Write on sticky notes the items on the “Needs” vs. Wants List” in Appendix 1-3. Distribute one to three sticky notes to each participant. Ask participants to place the sticky notes on the flip chart paper, identifying each as a “need” or a “want.” Alternatively, use a marker to list the items on the flip chart paper. Adapt as appropriate for your participants considering their mobility. Discuss the answers, especially if answers vary.

Share: Find the “Needs vs. Wants” handout.

Encourage: Encourage participants to write down their needs and wants in the two columns.

Ask: *Are these needs or wants?* Begin listing items such as a cellphone, prescribed medications, transportation to doctor appointments, new clothes, housing, cigarettes, and other items. (See “Appendix 1-3: Needs vs. Wants List” for ideas.) If opinions differ, encourage discussion regarding why something is a need for one person and a want for another.

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ACTIVITY 2: THE WAYS I SPEND MONEY

ACTIVITY 2: THE WAYS I SPEND MONEY

Share: *We each must recognize that we do possess some positive skills when dealing with bill paying and money management behaviors (Boyce et al., 2005).*

Share: *Find the “The Ways I Spend Money” handout.*

Divide: Separate the group into pairs.

Share: *On the handout under the “Happy” column, list at least two ways you feel good about how you handle money. Under the “Frustrated” column, list at least two ways you would like to change about how you spend money. Work together to help each other determine your answers.*

Share: *Let’s start by discussing the positive and negative aspects of your main way of handling money.*

■ *For example, do you*

- *Spend on impulses?*
- *Overspend on useless stuff?*
- *Not care how you spend your money?*
- *Shop compulsively?*
- *Make a grocery shopping list?*
- *Use coupons at the store?*
- *Save for a future purchase or delay a purchase?*
- *Buy on clearance or sales?*
- *Record important dates when bills are due and appointments on a current calendar?*
- *Plan how you will spend your money each month?*
- *Know how much money you owe each month?*

■ *How does money motivate you?*

■ *Do your childhood experiences affect your feelings about money?*

■ *How do your family members, peers, or friends feel about money?*

Share: *Money is at the root of many family problems. Sometimes there is not enough and sometimes even if there is enough, there is disagreement about how to spend it. Understanding your own views about money may help you with why you end up disagreeing, what needs to change, or why you spend money the way you do (Witter, 1999).*

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ACTIVITY 3: PRACTICE STATING 'I-MESSAGES'

You should understand your values as well as those of the people you live with. Are you savers or spenders? Where do you agree or disagree? How do you deal with differing ideas? Being aware of what is most important to you in your life will help guide your money choices. Being able to talk about your values and priorities with others around you will help you get along better and work through differences of opinion.

Communication Using 'I-Messages'

(Leader Note: Your participant's therapist might talk to them about communication skills. This activity will reinforce those messages.)

Share: *Good listening is part of good communication. "You-messages" just talk about the actions of another person and often blame or criticize others. It is better to use "I-messages." (I feel [emotion/feeling] when [this action/situation happens] because...) to describe how you feel and the cause of the problem. "I-messages" are more likely to be heard and understood by others (Anderson-Porisch, et al., 2007).*

ACTIVITY 3: PRACTICE STATING 'I-MESSAGES'

Share: Share an example of at least one "I-message."

Share: *Find the "Using the 'I-Message'" handout*

Each participant should write one "I-message" on the "Using the 'I-Message'" handout. Encourage them to practice stating more I-messages with those around them during the next week.

Ask: Ask three participants to state a different I-message.

Share: *When talking about money, who needs to come together to talk about the options? (Answers might include family members, people they live with, or their payees.) You should have a strategy for dealing with disagreement before a final decision is made. Then those persons involved can brainstorm options and decide on the best choice.*

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LESSON 1: WHAT'S MY FUTURE?



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Feelings of Control

Share: *Individuals have little control in situations like illness, an accident, or job market changes. Having some control helps you feel better about yourself and gain confidence to set new goals (Anderson-Porisch et al., 2007)*

Share: *Find the “Do You Feel in Control of Your Money?” handout.*

Ask: *Look at the handout, “Do You Feel in Control of Your Money?” How much control of your finances do you feel? Mark your answer. On the lines at the bottom of the page, write at least one thing you could do to feel more in control.*

Share: *Some choices that can increase being in control:*

- *Getting more training, work experience, or both*
- *Showing up on time to work and doing a good job*
- *Saving some money from every paycheck*
- *Paying bills on time*
- *Using credit cards only for emergencies.*

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LESSON 1: WHAT'S MY FUTURE?



ACTIVITY 4: YOUR FUTURE: WHAT DOES IT LOOK LIKE?

Your Future: What Does It Look Like?

Share: Next, let's start thinking about the things that really matter to you, and choose what you want to work toward in the future.

ACTIVITY 4: YOUR FUTURE: WHAT DOES IT LOOK LIKE?

Share: Find these handouts:

- "Your Future: What Does It Look Like?"
- "Your Financial Dreamsheet"

Share: You can choose one or both of these handouts to complete for homework before the next lesson. On "Your Future: What Does It Look Like?" you can draw a picture of your financial future. It could be an item you want to buy, a place you want to live, or a feeling you want to have like safety, security, or independence. Or you might choose to follow the directions given on "Your Financial Dreamsheet." (Read the directions aloud if you feel the group may need help.) What are your dreams and what is most important to you? That is, what did you rate really high that is your first priority for the future?

Ask: Ask participants to write their top goal or one very important goal for the future on the other side or inside of their name tent.

Discussion Questions

(**Leader Notes:** Choose several questions from the following list to begin wrapping up the lesson.)

- Do you feel in control of your money? What is your degree of control from "in control" to "out of control"?
- What needs have you identified? What are some of your wants?
- Are there life skills you would like to learn or improve? If yes, what are some ways to do this?
- What are your money goals?
- How much time do you think it will take to achieve your goal?
- Are you using available local resources for support to meet your goals?

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Wrap-Up

Share: *In this lesson, we discussed many important financial ideas. You identified the difference between needs and wants. You listed some positive ways you handle money as well as some ways handling money frustrates you. We talked about good communication skills, both listening and using I-messages. You also thought about your feelings of control, and what you should do when you have something happen that makes you feel out of control. And lastly, you thought about your hopes, wants, and dreams of the future.*

In addition to doing one or both of the last two handouts you received, please also do the following:

- *Make a list of three things you want to do financially. What are some money issues you want to work on? They could be in the next week, month, a year, or longer than that. You can add to the six handouts you received today. Write more comments on your handouts this week as you think more about the ideas presented today.*
- *Start keeping all receipts for things you buy this week. You can keep them in the envelope, or coupon keeper, I am passing out now.*

Distribute: Distribute the coupon keepers.

Ask: *Do you have questions or need me to explain anything further? (If available, give participants a preview of next lesson topics and actions to take before the next lesson. If appropriate, celebrate what has been learned in this lesson.)*

References

Anderson-Porisch, S. A., Heins, R. K., Petersen, C. M., Hooper, S. E., & Bauer, J. W. (2007). *Dollar works 2: A personal financial education program* (Item O8503). University of Minnesota Extension.

Boyce, P., Hale, K., Innis, G., Maxbauer, S., & Tobe, E. (2005). *On the path: Financial literacy program*. Michigan State University Extension.

Witter, J. (1999) Money 2000. Michigan State University Extension.

GET **READY**, GET **SET**, GET **GOING**. HANDOUT



NEEDs vs. WANTs?

NEED

WANT

GET **READY**, GET **SET**, GET **GOING**.
HANDOUT

The Ways I Spend Money

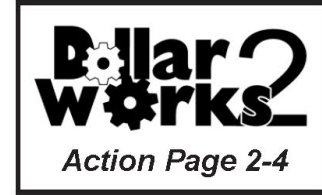
Happy

Frustrated



Boyce, P., Hale, K., Innis, G., Maxbauer, S., & Tobe, E. (2005). *On the path: Financial literacy program*. Michigan State University Extension. Increasing Awareness, page 10

GET **READY**, GET **SET**, GET **GOING**. HANDOUT



Using the “I-Message”

The “I-Message” is a way to talk about something by explaining how “I” feel, rather than describing a situation or what another person is doing. Just talking about the actions of another person is sometimes called the “You-Message.” Instead of saying “you never.....,” try saying “I feel . . . when . . . because I.....”

People who use the “I-Message” instead of the “You-Message” are more likely to be heard and understood by other people. The “I-Message” describes one’s feelings and explains the cause of a problem without blame and criticism of others. Using the “I-Message” instead of the “You-Message” when trying to solve money problems may help you increase the chances of finding a successful solution.

Every “I-Message” includes these three parts with an example for each:

- “I feel. . .” Explains one’s personal feelings.
I feel nervous. . .
- “when. . .” Explains the action or situation that has caused those feelings.
when I notice that the phone bill is not paid. . .
- “because. . .”. Further explains why the person is upset.
because I worry about bad information on my credit report.

To practice using the “I-Message” without using the “you” word, use the situation below:

Toni and Kelly, married for 2 years, have a joint checking account and use the same checkbook for paying expenses and making purchases. Recently, Toni noticed that Kelly had not recorded every check. Toni is very upset with Kelly.

What “I-Message” might Toni use when talking to Kelly about this situation?

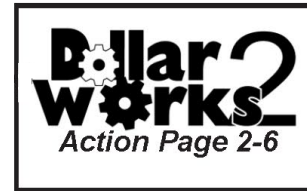
“I feel”

“when”

“because”

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Do You Feel in Control of Your Money?



It is easier to make choices about money when there is enough to pay monthly bills and debts, plus put some into savings. But even when you do not have any extra money, you probably have more control than you think. Think about your current situation. Which of the following statements best describes your situation? Place a mark on the scale to show how much control you feel you have over money.

1. **In Control...** I am in control now and able to handle any emergency.
 2. **Almost in Control...** I am in control now and probably could handle a minor emergency.
 3. **Somewhat in Control...** I am in control now, but could not handle any emergency.
 4. **Sometimes Out of Control...** I am partly in control now, but I cannot meet some of my needs and debts.
 5. **Out of Control...** I am not in control now. I cannot meet many or most of my needs and debts.

The following are examples of choices you can make that will provide you with more control over your money:

- Paying bills on time
- Saving money from every pay check
- Using credit cards and charge accounts only for emergencies
- Getting more training and/or work experience

What are some additional choices you can make to increase control over your money?

- _____
- _____
- _____
- _____

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Your Future: What Does It Look Like?

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..... Your Financial Dreamsheet

Following is a list of financial wants or dreams that many people express. You probably have others to add to the list. Get together with the others in your household and talk about your financial dreams. As a group, decide on the importance of each dream and put a mark on the low-to-high scale beside it. Circle the two most important items in that group. The circled items will give you a place to start in developing SMART financial goals.

Possible Dreams	Importance
1. Build emergency reserve.	LOW---- ---- ---- ---- HIGH
2. Have secure housing.	LOW---- ---- ---- ---- HIGH
3. Get out of debt.	LOW---- ---- ---- ---- HIGH
4. Buy a car.	LOW---- ---- ---- ---- HIGH
5. Take a vacation.	LOW---- ---- ---- ---- HIGH
6. Go back to school.	LOW---- ---- ---- ---- HIGH
7. Build financial security.	LOW---- ---- ---- ---- HIGH
8. Improve present lifestyle.	LOW---- ---- ---- ---- HIGH
9. Improve future lifestyle.	LOW---- ---- ---- ---- HIGH
10. Stable employment.	LOW---- ---- ---- ---- HIGH
11. Change residence.	LOW---- ---- ---- ---- HIGH
12. Live well after retirement.	LOW---- ---- ---- ---- HIGH
13. _____	LOW---- ---- ---- ---- HIGH
14. _____	LOW---- ---- ---- ---- HIGH
15. _____	LOW---- ---- ---- ---- HIGH

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APPENDIX 1-1

DATE: _____

PARTICIPANT ID: _____

Given what I know now, what are the chances I will: (Mark one response for each statement with an "X.")

	Very Unlikely	Unlikely	Not Sure	Likely	Very Likely
Set money goals					
Spend money on needs before wants					
Use a file system for important financial papers					
Start or keep an emergency fund					
Make choices today for my future					
Make a plan for spending					
Track my spending					
Choose a way to manage my money					
Pay all bills on time each month					
Keep my personal information in a safe place					
Increase my income					
Know what to do if I am a victim of consumer fraud					
Select a bank or credit union for my money					
Balance my checkbook					
Track my credit use each month					
Review my credit reports					
Choose lower cost credit					
Set a debt reduction goal					
Pay at least the minimum on all debts					
Set up a debt repayment plan					

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What did you hope to learn?

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APPENDIX 1-2

Ground Rules

Write these ground rules on a flip chart and repost during each session for each participant to see. Refer to as needed for classroom management.

- **Participate and contribute.**
- **Be respectful.**
- **Be responsible.**
- **Be open.**
- **Be flexible.**
- **Help us stay on time.**
- **Have fun.**
- **Keep the end in mind.**

Ask if there is anything they wish to add.

Discussion points for each individual ground rule follows:

- Participate and contribute.** We will discuss concepts and lessons, do group and individual activities, and have discussions. If you have experience or knowledge in some part of what we are learning, please share your ideas. One of the best ways to learn is from each other. You might know of some method that has worked well for you or some pitfall to avoid. Your contribution to the workshop will make the learning experience that much better. If something is not clear, please ask questions!
- Be respectful.** Listen to others, and please do not interrupt when someone is speaking. Please silence or turn off your cellphones.
- Be responsible.** You alone are responsible for your individual conduct and learning.
- Be open.** Everything is open for discussion. Every idea is welcome. Learning happens when you are open and make mistakes. Be open to new ideas and doing things differently.
- Be flexible.** One size does not fit all. Ultimately you will choose what is the best decision for you after you hear new ideas.
- Help us stay on time.** Time is important. We respect you and the time you are giving us. We will honor you by staying on time, but we will need your assistance and cooperation. Breaks are scheduled.
- Have fun.** While the topic and workshop outcome is important, we will have fun. Join us!
- Keep the end in mind.** We expect you will increase your ability and skills to manage your money and plan for your financial future.

Is there anything you wish to add?

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APPENDIX 2-2

Needs vs. Wants List

- | | |
|------------------------------------------------|---------------------------------------------|
| <input type="checkbox"/> Food | <input type="checkbox"/> Convenience foods |
| <input type="checkbox"/> Washer | <input type="checkbox"/> Gas/electricity |
| <input type="checkbox"/> Dryer | <input type="checkbox"/> Water |
| <input type="checkbox"/> Magazine subscription | <input type="checkbox"/> Eating out |
| <input type="checkbox"/> iPhone | <input type="checkbox"/> College |
| <input type="checkbox"/> iPod | <input type="checkbox"/> School expenses |
| <input type="checkbox"/> Satellite dish | <input type="checkbox"/> Insurance |
| <input type="checkbox"/> Concert tickets | <input type="checkbox"/> Church offering |
| <input type="checkbox"/> Cellphone | <input type="checkbox"/> Big screen TV |
| <input type="checkbox"/> Designer clothes | <input type="checkbox"/> House payment/rent |
| <input type="checkbox"/> Child care | <input type="checkbox"/> Clothes |
| <input type="checkbox"/> TV | <input type="checkbox"/> NFL Sunday ticket |
| | <input type="checkbox"/> Internet |