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TEACHER GUIDE

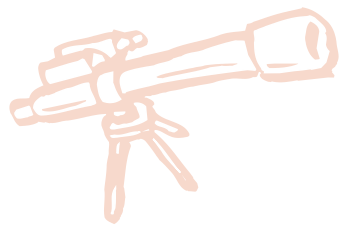
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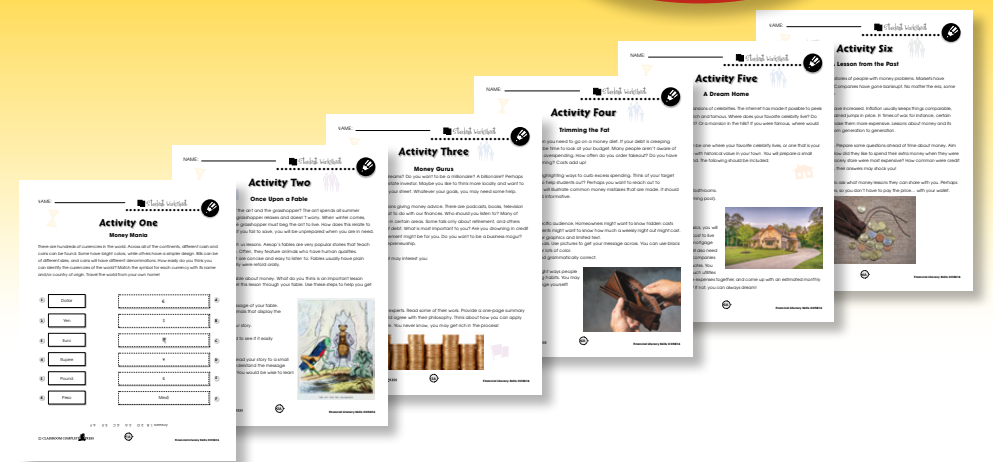
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Asset & Debt Management

1. Isabella's friends are all going on a vacation overseas. They invited her to join in. She doesn't have any money saved. The trip would need to go on her credit card. The trip is only a few weeks away. Should she charge the trip to her credit card?

2. Matthew's phone is broken. At the store, he realizes new plans are more expensive than his old one. There are two options. One has more features but costs more each month. The other is within his budget, but he won't have voicemail or data. Which plan should he choose?



3. Write each word beside its meaning.

impact expire cautious analyze asset boost

- a) To be careful or aware.
- b) The effect of something on another.
- c) Something that has value and positive qualities.
- d) To carefully examine; check for details.
- e) An assist; a source of help to encourage.
- f) To run out or to be used up; finished.



Asset & Debt Management

It is difficult to avoid loans and credit cards as an adult. When used properly, they can be very helpful in your life. Loans can provide you with a way to meet your big dreams, like buying a house or starting a business. Credit cards can help improve your credit score in order to get loans.

Why do loans and credit get a bad reputation? If they are used incorrectly, they can have a lasting **impact** on your wallet.

Loans are a large **sum** of money given all at once. They are usually approved by a bank or a business. You must show that you can pay the loan back. This is done by checking your credit score and looking at your **assets** and other debt. When you sign a loan, you will agree to pay back the money by a certain date. Loans usually have regular payments. You may pay each month, often for mortgages, or you may pay bi-weekly, often for car payments. You may need a small loan from a family member or friend. If you have someone **generous** to lend the money to you, don't take **advantage**. Be sure to pay the loan back when you are able.

Credit cards have a limit of how much you can spend. You will need to make monthly payments on it. Your credit will not **expire** in a certain time, like a loan. It will go up and down depending on how much you pay. There is interest charged on the amount you used. Each month, you will need to pay a minimum payment to cover interest and some of the amount you have used. Be sure to be smart about your money! Plan ahead and be **cautious**.

Be sure to leave some room on your cards. Pay off the bill in full each month. These are ways to make sure you don't have credit problems in the future.

Below is a scenario of someone buying a new car. Use the words in the list to finish this scenario.

bi-weekly loan interest debt credit

Ayesha needs a car. She would like to buy a new one. She will need to get a car _____ from the dealer. The dealership checked her _____ score and approved her! The loan will be for \$20,000 with an 8% _____ rate. Wow, that is a lot of _____! Ayesha is worried, but knows she has room in her budget for the _____ payments.



Asset & Debt Management

1. Answer the following statements with "True" or "False".

- a) A bank will give a loan to anyone who wants one.
TRUE FALSE
- b) Your minimum payment is the entire amount you owe on your credit card.
TRUE FALSE
- c) Having a good credit score is helpful to get a loan.
TRUE FALSE
- d) Assets are items you still owe money for.
TRUE FALSE
- e) Cash flow is the balance between money coming in and money coming out.
TRUE FALSE

2. Categorize these words as either "Input" or "Output" for your cash flow. Input is any income. Output is any debt or bill.

Commission from past sales Salary Sales from online business
Dog food costs Weekly takeout Internet bill Parking fees

Input	Output



Asset & Debt Management

3. Hugo is looking to buy a home. He already is paying for a car loan each month. He has a lot of student debt. He also has a large amount of money charged to his credit card. The bank says he doesn't have enough assets to get a loan. His credit score is average. What are some ways he can improve his chances of getting a loan?

Graphic Organizer

4. Use the graphic organizer on page 12 to compare your assets and debts.

What's your wallet worth? Do you know how your credit stacks up? Is it TOO stacked up? Knowing how much you owe can help you in the future. If you have any assets, it helps to know their value. Often, assets will go up over time.

On the chart graphic organizer, you will list all your debts and any assets. Total each section. At the top of the organizer, write down your main money goal. Is it to buy a car? Or to get rid of your credit card? Once you have your goal, look at your list. Circle the items that are the first steps to your goal. For example, if you want to get rid of debt, circle the credit card you will focus on first.



A Kingdom of Cash

You know that there are many types of money worldwide. Pounds! Euros! Yens! Dollars! From gold coins to cryptocurrency, money has a rich history. Different countries have designed different money systems. Do you live in a country with high taxes? Maybe you live in a nation that uses two different currencies? How would you change its money?

Imagine you are going to create a new nation. You will get to decide all its statistics. You will name it and describe its climate. Ultimately, you are going to design its currency. What will it look like? Will they deal solely with electronic funds? Or will the face of their fearless leader be plastered on every coin? Will the national colors be on all the bills?

After you have designed the currency, you will create a prototype. You can use any materials necessary. Modeling clay, paper, or plastic... anything goes! If your country only has digital money, describe in additional detail how citizens would access their funds. You are encouraged to design both coins and bills, if your country chooses to circulate both.

Consider your use of color, images and denominations. Your work should be easily read and able to be reproduced. Bonus details could include how your country uses its money (i.e. how do they tax their people?). Be creative! You can rule an entire country, but how will you get paid?

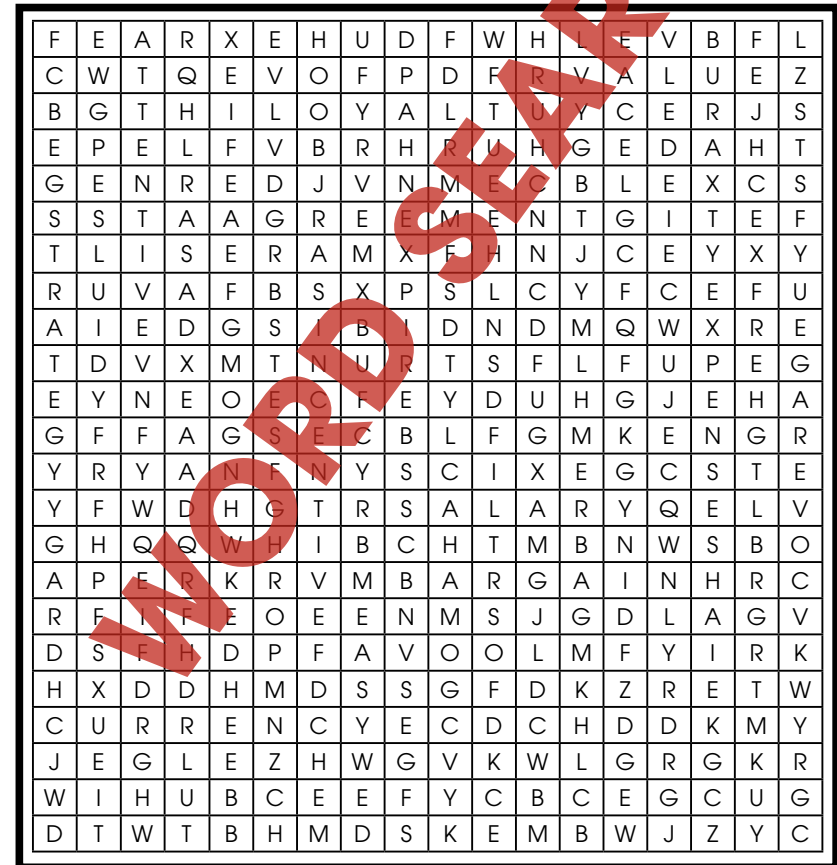


Word Search



Find all of the words in the Word Search. Words are written horizontally, vertically, diagonally, and some are even written backwards.

- agreement
- attentive
- bargain
- coverage
- currency
- expenses
- expire
- incentive
- liability
- loyal
- perk
- salary
- strategy
- sum
- value
- wage



Comprehension Quiz

Part C

Answer each question with a short paragraph.

- Chase assumes his new job will earn him \$13 an hour. Is he correct? 2
- Alexis was denied a car loan. What are some steps she can do to be approved later? 2
- Why is home maintenance important? 3
- How are student loans different from credit cards or cash loans? 3

Money Across the Globe

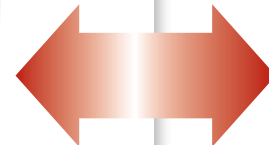
Country	Currency Abbreviation	Currency Symbol
US dollar	USD	\$
Canadian Dollar	CAD	\$ C\$
United Kingdom	GBP	£
European Union	EUR	€
Japanese Yen	JPY	¥
Indian Rupee	INR	₹
Australia	AUD	A\$ AU\$
Mexican Peso	MXN	Mex\$
Chinese Yuan	CNY	¥



Asset & Debt Management

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TRUE FALSE



1.

- a) **FALSE**
- b) **FALSE**
- c) **TRUE**
- d) **FALSE**
- e) **TRUE**

2.

Input: Salary, Commission from past sales, Sales from online business.

Output: Weekly takeout, Internet bill, Dog food costs, Parking fees.

2. Categorize these words as either "Input" or "Output" for your cash flow. Input is any income. Output is any debt or bill.

Commission from past sales Salary Sales from online business
Dog food costs Weekly takeout Internet bill Parking fees

EASY MARKING

Input	Output

ANSWER KEY





Asset & Debt Management

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bi-weekly

loan

interest

debt

credit

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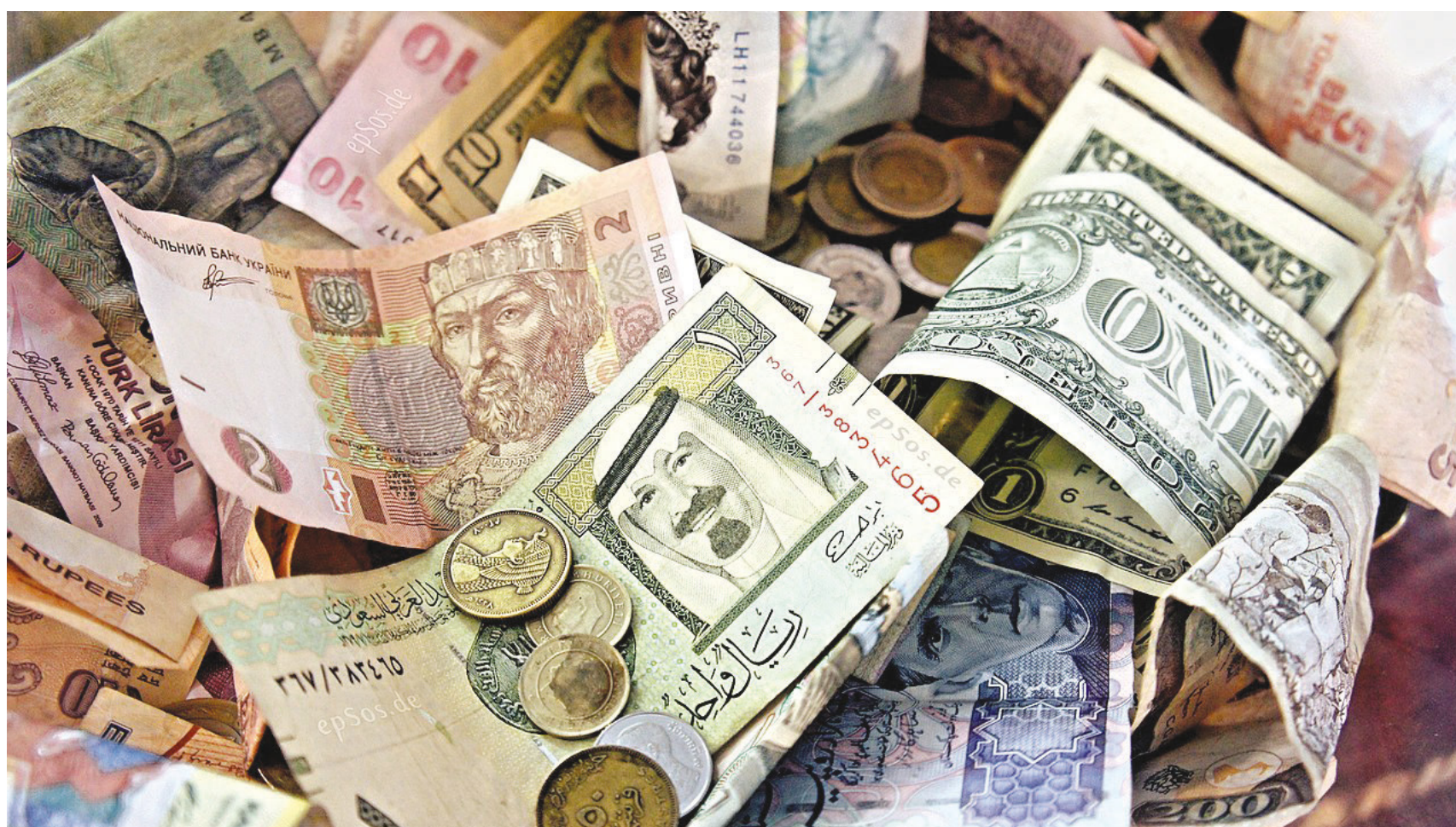
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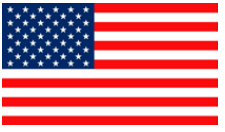





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Money Across the Globe



Country	Currency Abbreviation	Currency Symbol
US dollar 	USD	\$
Canadian Dollar 	CAD	\$ C\$
United Kingdom 	GBP	£
European Union 	EUR	€
Japanese Yen 	JPY	¥
Indian Rupee 	INR	₹
Australia 	AUD	A\$ AU\$
Mexican Peso 	MXN	Mex\$
Chinese Yuan 	CNY	¥