

OVERVIEW

What do you consider when looking for a job? Pay? Hours? Schedule? Location? If you have a choice between two jobs that pay nearly the same, what criteria do you use for a decision?

Although a job provides you with income, working can also impact your spending. When you have choices about job offers, you will want to weigh the benefits of each option with what you are willing to give up. All of this will help you assess job options to make decisions that match your work preferences and financial plan.

LEARNING OUTCOMES

In this lesson students measure the value of employee benefits. Along the way they will:

- ☒ Identify common types of employee benefits.
- ☒ Give examples of hidden costs of employment.
- ☒ List criteria to consider when making decisions about where to work.

Students will use what they learn to assess the benefits and costs of job options.

PREPARATION

- ☐ Order a Module 3 Student Guide for each student. (The Guide is also available online to download.)
- ☐ Preview the lesson PowerPoint presentation, learning tasks, and Module 3 Student Guide, particularly pages 25-29.
- ☐ Print or download the Student Learning Plan for this lesson so each student has a copy.

WHAT YOU WILL NEED

- ☐ Module 3 Student Guide (pages 25-29)
- ☐ PowerPoint Presentation 3-2
- ☐ Student Learning Plan 3-2
- ☐ Task: Which Summer Job?
- ☐ Task: Benefits Analysis (extension)
- ☐ Task: Hidden Costs of Employment (Scenarios)
- ☐ Task: Work Setting Preferences (optional)
- ☐ Activity 3.9: Compare Employee Benefits
- ☐ Activity 3.10: The Costs of Working
- ☐ Challenge Assignment 3-B: Thumbs Up or Thumbs Down?
- ☐ Clock, prize (optional) for Task 4

NOTES:

Approximate time: 45 minutes (minimum) - 90 minutes (with extension activities)

Additional Resource: College CashCourse, www.cashcourse.org (worksheets: Job Priorities, Job Comparison). Students and Instructors who are not affiliated with a college or university can register as “Other” to access CashCourse and utilize the site resources.

Lesson 3-2: Job Benefits and Costs

LEARNING TASKS	TEACHING NOTES	MATERIALS
1. Where have you worked? Why did you choose that particular job and business?	<p>PROCEDURE Time Estimate: 5 minutes</p> <p><input type="checkbox"/> [Slide 2] Introduce the lesson by asking students to share (either with the whole class or with a partner) where they work or have worked. Gather information about why students choose to work specific jobs or for specific employers. As appropriate throughout the lesson, reference these examples to relate to student situations.</p> <p><input type="checkbox"/> [Slide 3] Preview the Learning Outcomes in the Student Learning Plan. By the end of this lesson, the students should be able to weigh job benefits and costs to assess employment options.</p>	<p>Module 3 Student Guide</p> <p>Student Learning Plan</p> <p>SLIDES 2 – Your Job Choices 3 – Preview</p>
<p>2. Both Kevin and Gina are lucky—they already have jobs. Summertime and the holidays often provide teens with their first working experience.</p> <p>Complete the Which Summer Job? task to recommend the best job option for another teen.</p>	<p>PROCEDURES TIME: 10 minutes</p> <p><input type="checkbox"/> Arrange for students to work in pairs or small groups to complete the Which Summer Job? task. Arrange for students to read about Nicholas's two summer job options. Tell students to be prepared to share the team's recommendation and reason for the recommendation. Compare how many students selected the gym versus the pool.</p> <p>EXTENSION: Have the students create a third job offer for Nicholas at a local fast food restaurant or sit-down restaurant. Students need to consider details for each benefit category.</p>	<p>SLIDE 4 – Help Nicholas Decide</p> <p>ACTIVITY Task: Which Summer Job?</p>
<p>3. What's it worth? Compare the value of different benefits for two hypothetical job offers with the same salary as you complete Activity 3.9: Compare Employee Benefits. Be ready to share with the class which offer you would take and why.</p>	<p>PROCEDURES: TIME: 10 minutes</p> <p><input type="checkbox"/> [Slide 5] Provide an overview of typical types of employee benefits and how the benefits add value to the work pay. Consider sharing personal examples of types of benefits you have received on current and past jobs. Invite students to share examples of benefits for their own jobs.</p> <p><input type="checkbox"/> Point out that the benefits (compensation package) provided by employers vary from job to job. Facilitate a discussion about why employers do or do not choose to provide benefits to their employees. (Student Guide, pages 25-27)</p>	<p>STUDENT GUIDE Pages 25-27</p> <p>SLIDE 5 – Employee Benefits Add Value to Jobs</p> <p>ACTIVITIES Task: Benefits Analysis Activity 3.9: Compare Employee Benefits calculators</p>

Lesson 3-2: Job Benefits and Costs

LEARNING TASKS	TEACHING NOTES	MATERIALS
	<p><input type="checkbox"/> Arrange for students to work in pairs or small groups to complete Activity 3.9: Compare Employee Benefits. Make sure each pair of students has at least one calculator available. Read the directions to the students.</p> <p>Figure out how each benefit will add to or take away from your annual salary. If you have extra time, see if you can forecast how each benefit could impact your bottom line after ten years. After you consider the different benefits, decide if you would accept Offer A or Offer B.</p> <p><input type="checkbox"/> As students work, circulate among the students. Be ready to explain the different benefits and their importance to students. Help any pairs of students who may be struggling with the math-like word problems. After five minutes or so, ask students to share their answers, explaining which offer is better for each benefit. Ask several students to volunteer which offer they would accept and why.</p> <p>EXTENSION: As a follow-up, ask students to consider the long-term impact (meaning, ten years from now) for each benefit. Some impacts can be measured in dollars; others can be measured by more indirect measures such as quality of life. Or, distribute the Benefits Analysis task for students to predict the long-term impact of various employee benefits.</p>	
<p>4. How many hidden costs can you find in an employment scenario? Complete Activity 3.10: The Costs of Working to list any extra expenses you have had due to work.</p>	<p>PROCEDURES TIME: 15 minutes</p> <p><input type="checkbox"/> Ask students to share what they find inconvenient about working. Note any themes that emerge such as hours or scheduling issues. Select responses as examples of costs related to the job as you transition into the next task.</p> <p><input type="checkbox"/> Divide the class into groups and assign each group one of the employment scenarios from the Hidden Costs of Employment scenarios task. Allow three minutes for students to read the scenario and brainstorm as many costs as they can think of that the students in the scenarios might encounter for their respective jobs.</p> <p><input type="checkbox"/> When time is up, have the students report back on how many costs they thought of for their scenario. Have students list out the costs to the class; you get final say as to whether a cost is legitimate or not. If you desire, award a group “winning status” and a fitting prize.</p>	<p>STUDENT GUIDE Pages 28-29</p> <p>SLIDE 6 – What are Hidden Costs of Working?</p> <p>ACTIVITIES Task: Hidden Costs of Employment scenarios Activity 3.10: The Costs of Working Stop watch (optional: prizes) Internet (optional)</p>

Lesson 3-2: Job Benefits and Costs

LEARNING TASKS	TEACHING NOTES	MATERIALS
	<p><input type="checkbox"/> [Slide 6] Give examples of additional costs to fill in gaps that were not addressed during the previous task.</p> <p><input type="checkbox"/> Assign students to complete Activity 3.10: The Costs of Working, either in class or out of class. This is a good time to explain that not all costs are monetary. In some cases, opportunity costs involve the next best option that was given up when a choice is made as in the case of Uncle Frank's employee (Student Guide, page 29).</p> <p>EXTENSION: Using the Internet, have students research the actual costs for each scenario.</p>	
<p>[Optional] Review a list of Work Setting Preferences, and circle the ten that are most important to you. Based on your preferences, write a paragraph that describes what a day working at your ideal job would be like.</p>	<p>PROCEDURES TIME: 15 minutes</p> <p><input type="checkbox"/> [Optional in this lesson or complete in Lesson 3-4] Have students complete the Work Setting Preferences task to indicate what is important to them when working.</p> <p><input type="checkbox"/> Assign the students to write a paragraph that describes their ideal job or employment opportunity. Remind students to use proper writing techniques, such as creating a topic sentence and supporting that sentence with specific examples and details.</p>	<p>STUDENT GUIDE Pages 25-30</p> <p>ACTIVITY Task: Work Setting Preferences</p>
<p>5. Complete Challenge 3-B: Thumbs Up or Thumbs Down? to identify potential job options that match your preferences.</p>	<p>PROCEDURE In- class or out-of-class assignment</p> <p><input type="checkbox"/> Assign the students to complete Challenge 3-B: Thumbs Up or Thumbs Down. This Challenge is appropriate to assign with this lesson or after completing Lesson 3-4.</p> <p>Resource: This is a good time to introduce students, particularly students in Grades 11-12, to the college CashCourse website, www.cashcourse.org. Here they will find helpful resources such as a Job Priorities worksheet and a Job Comparison worksheet. Students and Instructors who are not affiliated with a college or university can register as "Other" to access CashCourse and utilize the site resources.</p>	<p>STUDENT GUIDE Page 32</p> <p>SLIDE 7 – Challenge Assignment</p> <p>ACTIVITY Challenge 3-B: Thumbs Up</p>
<p>REFLECTION</p> <p>What employee benefits are particularly important to you?</p>	<p>PROCEDURES In-class or out-of-class assignment</p> <p><input type="checkbox"/> Ask students to list the employee benefits that are particularly important to them now. Have them think about the additional benefits they might want when considering future jobs when they are living on their own.</p>	<p>SLIDE 8 - Reflection</p>

Lesson 3-2: Job Benefits and Costs

LEARNING TASKS	TEACHING NOTES	MATERIALS
TAKING IT HOME Ask an adult about any employee benefits s/he receives with the job.	PROCEDURES Out-of-class assignment <input type="checkbox"/> Assign the students to talk to an adult about any company benefits he or she may have. Ask if the adult had a choice over any of the benefits and, if so, what influenced his or her final decisions.	STUDENT GUIDE Pages 26-27
FURTHER STUDY Gather information about benefits offered by a company of your choice.	PROCEDURES In-class or out-of-class assignment <input type="checkbox"/> Assign students to search company websites (or interview local employers) to gather information about benefits that are offered to employees. Estimate the approximate worth of those benefits. Calculate the total worth of an entry level job (salary plus benefits). Sources of company information: <ul style="list-style-type: none"> ▪ Monster.com, http://career-advice.monster.com/salary-benefits/salary-information/jobs.aspx ▪ Salary.com http://swz.salary.com/MyBenefits/LayoutScripts/Mbfl_Start.aspx ▪ About.com's Job Searching http://jobsearch.about.com/od/employeebenefits 	Internet

**TAKING IT HOME**

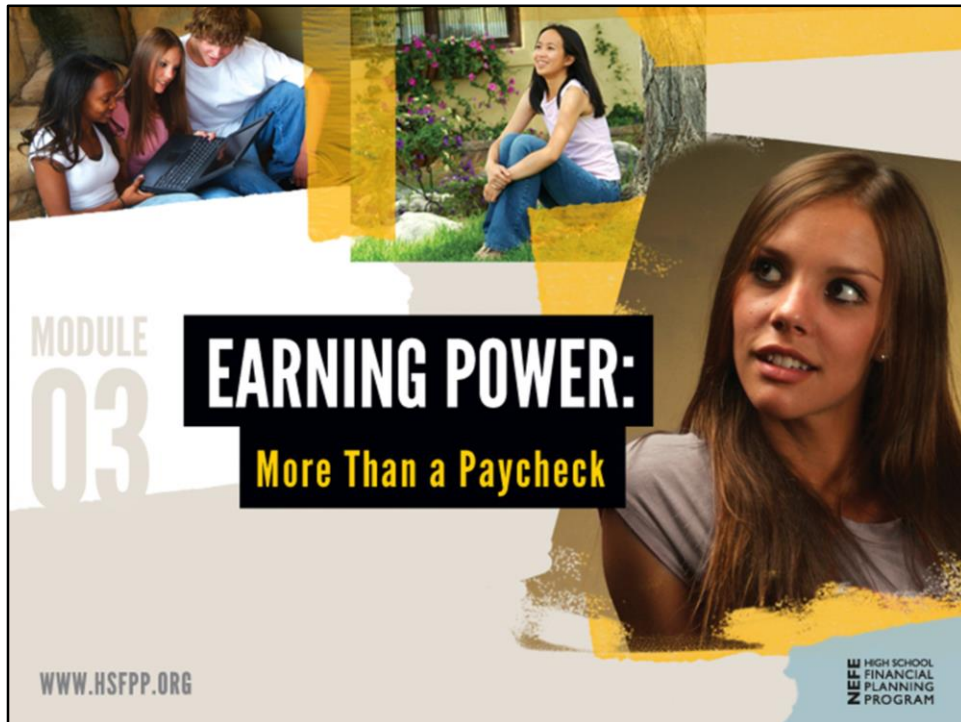
Talk to an adult about any company benefits he or she may have. Ask if this person had a choice over any of the benefits and, if so, what influenced his or her final decisions about the job and benefits.

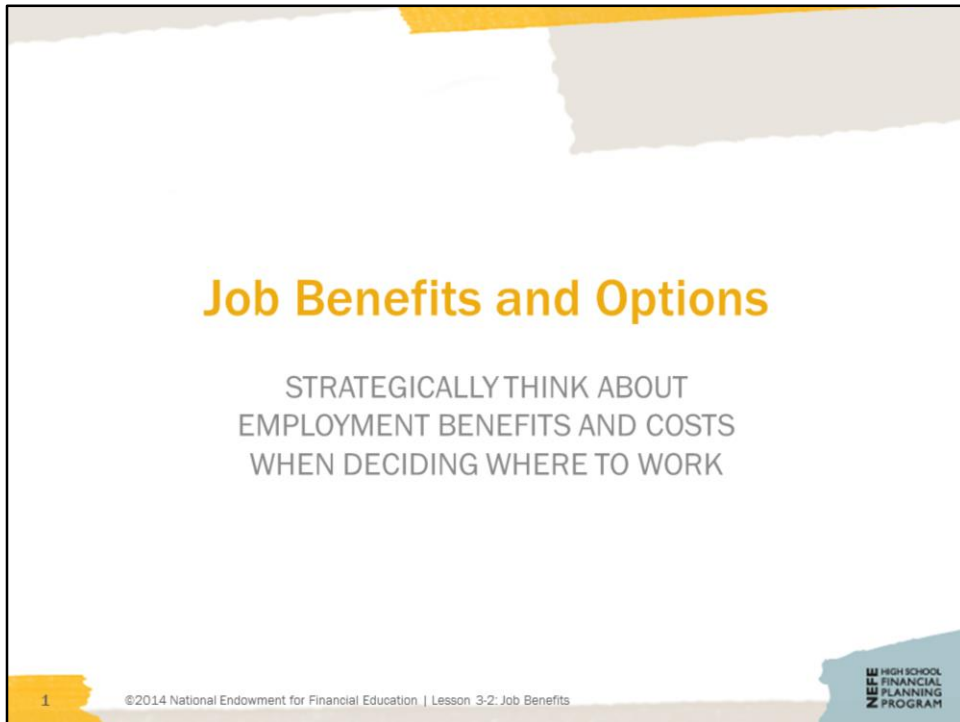
**REFLECTION**

What employee benefits are particularly important to you now? When you are living on your own, what additional benefits will you want when considering future jobs?

**FURTHER STUDY**

List at least three companies or organizations for which you would consider working. Go online and search for the companies' websites (or interview a local employer) to learn about the employee benefits the company provides. Pick the company for which you were able to find the most benefits information and list out those benefits. Estimate the approximate worth of those benefits. Calculate the total worth of an entry-level job (salary plus benefits).





- ❑ Display this slide as you introduce the lesson.

Your Job Choices

What types of jobs have you had?

Why did you choose that job or business?

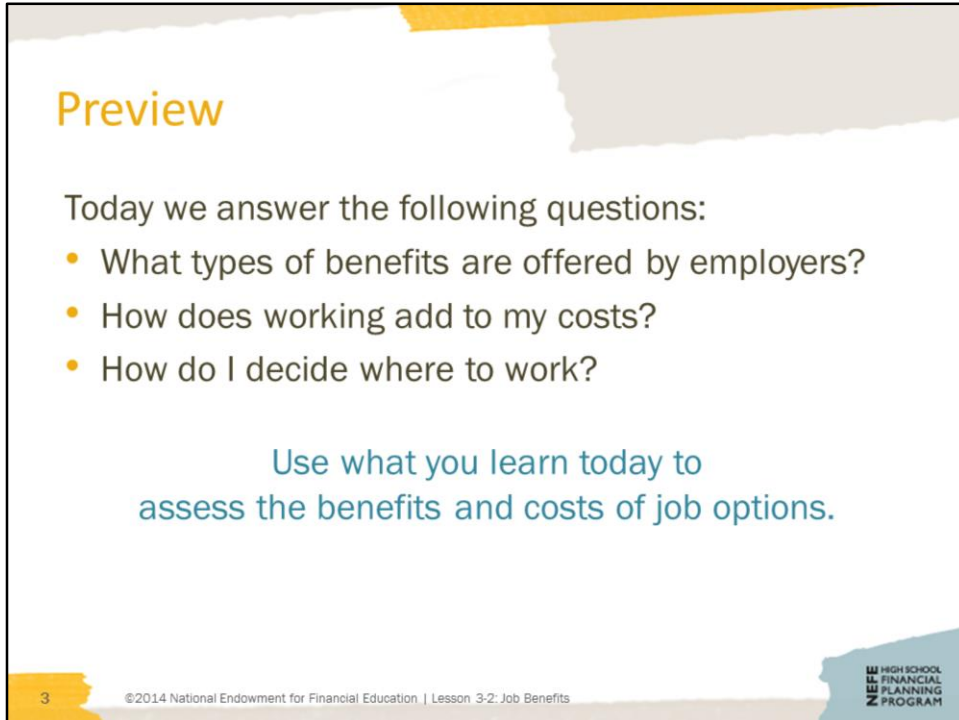
**Top 3 Summer Jobs, by Industry
Youth (ages 16-24), July 2012**

1. Leisure and Hospitality
2. Retail Trade
3. Education and Health Services

Source: U.S. Bureau of Labor Statistics

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- ❑ Introduce the lesson by asking students to share (either with the whole class or with a partner) where they work or have worked. Gather information about why students choose to work specific jobs or for specific employers. As appropriate throughout the lesson, reference these examples to relate to student situations.

A presentation slide with a white background and a torn paper effect at the top. The title 'Preview' is in orange. The main text is in black, followed by three bullet points. A blue text box contains the instruction 'Use what you learn today to assess the benefits and costs of job options.' The footer includes a small number '3', a copyright notice, and the program logo.

Preview

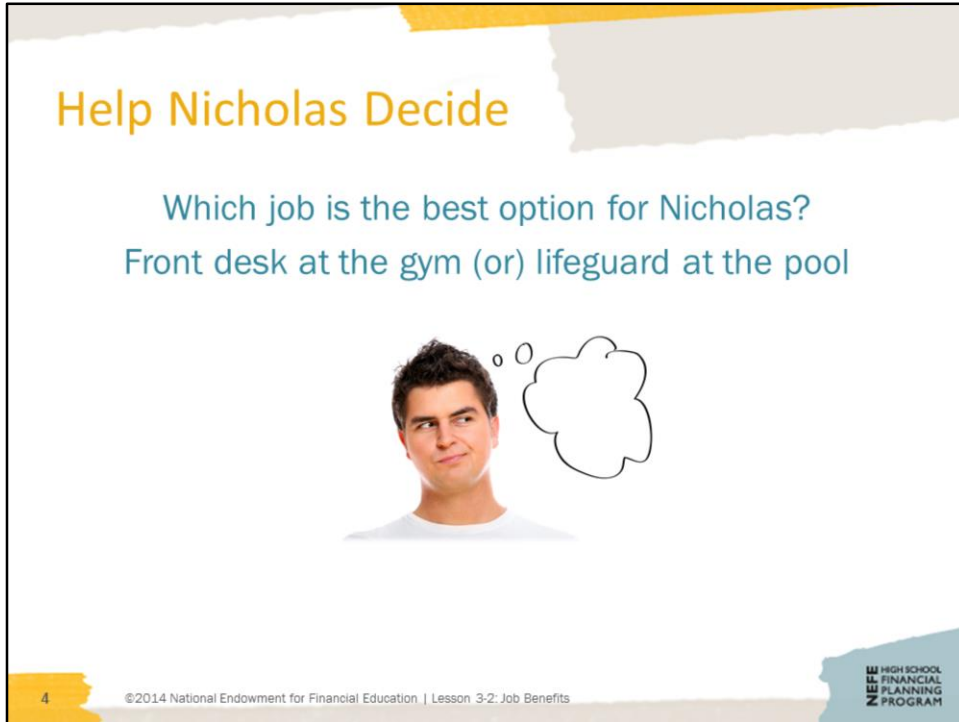
Today we answer the following questions:

- What types of benefits are offered by employers?
- How does working add to my costs?
- How do I decide where to work?

Use what you learn today to
assess the benefits and costs of job options.

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- ❑ Preview the Learning Outcomes in the Student Learning Plan. By the end of this lesson, the students should be able to weigh job benefits and costs to assess employment options.



The slide features a man with dark hair looking thoughtful, with a thought bubble above his head. The text on the slide is as follows:

Help Nicholas Decide

Which job is the best option for Nicholas?
Front desk at the gym (or) lifeguard at the pool

At the bottom left is the number '4'. At the bottom center is the copyright notice '©2014 National Endowment for Financial Education | Lesson 3-2: Job Benefits'. At the bottom right is the logo for the 'HIGH SCHOOL FINANCIAL PLANNING PROGRAM'.

- ❑ Arrange for students to work in pairs or small groups to complete the **Which Summer Job? task**. Arrange for students to read about Nicholas's two summer job options. Tell students to be prepared to share the team's recommendation and reason for the recommendation. Compare how many students selected the gym versus the pool.

EXTENSION: Have the students create a third job offer for Nicholas at a local fast food restaurant or sit-down restaurant. Students need to consider details for each benefit category.

Employee Benefits Add Value to Jobs

- Paid leave
- Insurance
- Savings plans
- Tuition assistance
- Training
- Employee discounts
- Wellness programs

Compensation Package

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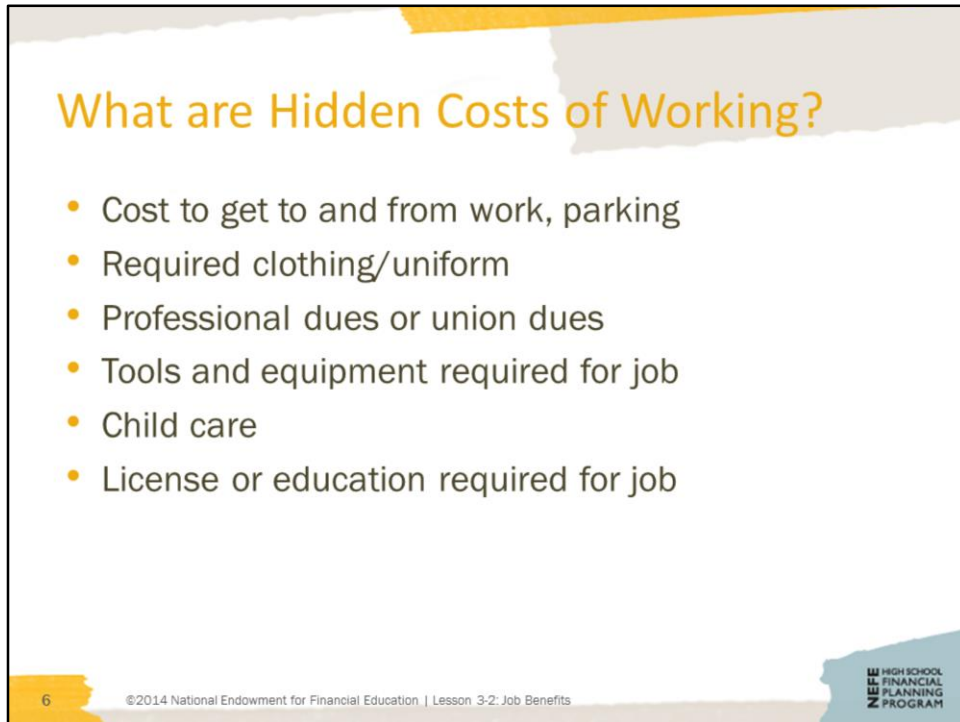
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Student Guide, pages 25-27

- ❑ Provide an overview of typical types of employee benefits and how the benefits add value to the work pay. Consider sharing personal examples of types of benefits you have received on current and past jobs. Invite students to share examples of benefits for their own jobs.
- ❑ Point out that the benefits (compensation package) provided by employers vary from job to job. Facilitate a discussion about why employers do or do not choose to provide benefits to their employees.
- ❑ Arrange for students to work in pairs or small groups to **complete Activity 3.9: Compare Employee Benefits**. Make sure each pair of students has at least one calculator available. Read the following directions to the students:

Figure out how each benefit will add to or take away from your annual salary. If you have extra time, see if you can forecast how each benefit could impact your bottom line after ten years. After you consider the different benefits, decide if you would accept Offer A or Offer B.
- ❑ As students work, circulate among the students. Be ready to explain the different benefits and their importance to students. Help any pairs of students who may be struggling with the math-like word problems. After five minutes or so, ask students to share their answers, explaining which offer is better for each benefit. Ask several students to volunteer which offer they would accept and why.

EXTENSION: As a follow-up, ask students to consider the long-term impact (meaning, ten years from now) for each benefit. Some impacts can be measured in dollars; others can be measured by more indirect measures such as quality of life. Or, distribute the **Benefits Analysis task** for students to predict the long-term impact of various employee benefits.



What are Hidden Costs of Working?

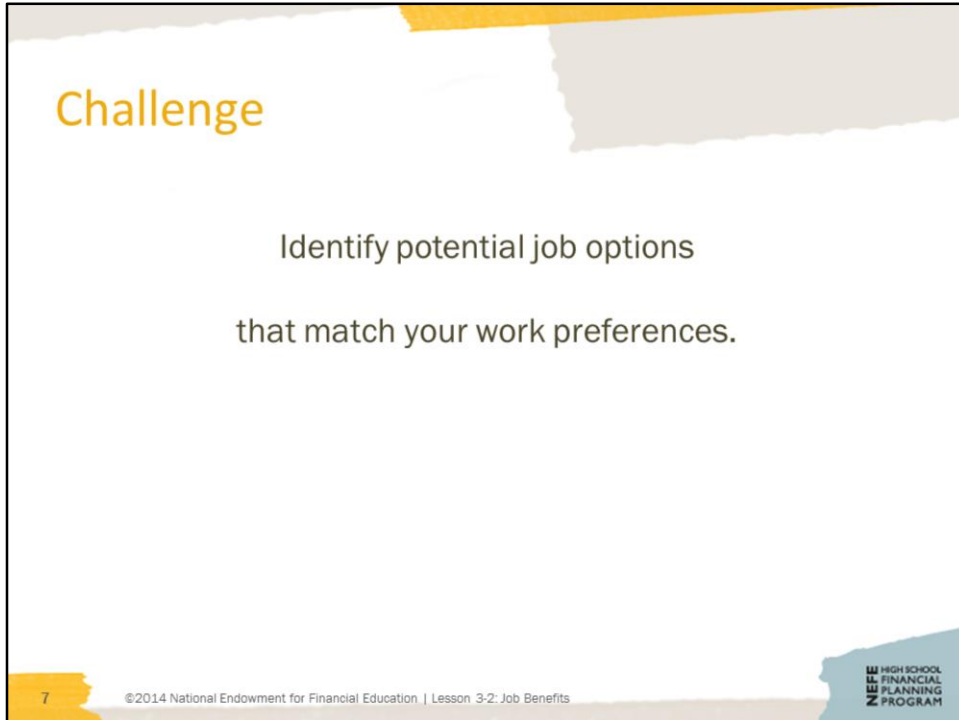
- Cost to get to and from work, parking
- Required clothing/uniform
- Professional dues or union dues
- Tools and equipment required for job
- Child care
- License or education required for job

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Student Guide, pages 28-29

- ☐ Ask students to share what they find inconvenient about working. Note any themes that emerge such as hours or scheduling issues. Select responses as examples of costs related to the job as you transition into the next task.
- ☐ Divide the class into groups and assign each group one of the employment scenarios from the Hidden **Costs of Employment scenarios task**. Allow three minutes for students to read the scenario and brainstorm as many costs as they can think of that the students in the scenarios might encounter for their respective jobs.
- ☐ When time is up, have the students report back on how many costs they thought of for their scenario. Have them list out the costs to the class; you get final say as to whether a cost is legitimate or not. If you desire, award a group “winning status” and a fitting prize.
- ☐ Give examples of additional costs to fill in gaps that were not addressed during the previous task.
- ☐ Assign students to complete **Activity 3.10: The Costs of Working**, either in class or out of class. This is a good time to explain that not all costs are monetary. In some cases, opportunity costs involve the next best option that was given up when a choice is made as in the case of Uncle Frank’s employee (Student Guide, page 29).

EXTENSION: Using the Internet, have students research the actual costs for each scenario.

A slide with a white background and a torn paper effect at the top. The word "Challenge" is written in orange. Below it, the text "Identify potential job options that match your work preferences." is centered. At the bottom left is a small orange square with the number "7". At the bottom center is the copyright text "©2014 National Endowment for Financial Education | Lesson 3-2: Job Benefits". At the bottom right is a blue square with the text "HIGH SCHOOL FINANCIAL PLANNING PROGRAM" and a small logo.

Challenge

Identify potential job options
that match your work preferences.

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Student Guide, page 32

- ❑ Assign the students to complete **Challenge 3-B: Thumbs Up or Thumbs Down**. This Challenge is appropriate to assign with this lesson or after completing Lesson 3-4.

Resource: This is a good time to introduce students, particularly students in Grades 11-12, to the college CashCourse website, www.cashcourse.org. Here they will find helpful resources such as a Job Priorities worksheet and a Job Comparison worksheet. Students and Instructors who are not affiliated with a college or university can register as “Other” to access CashCourse and utilize the site resources.

Reflection

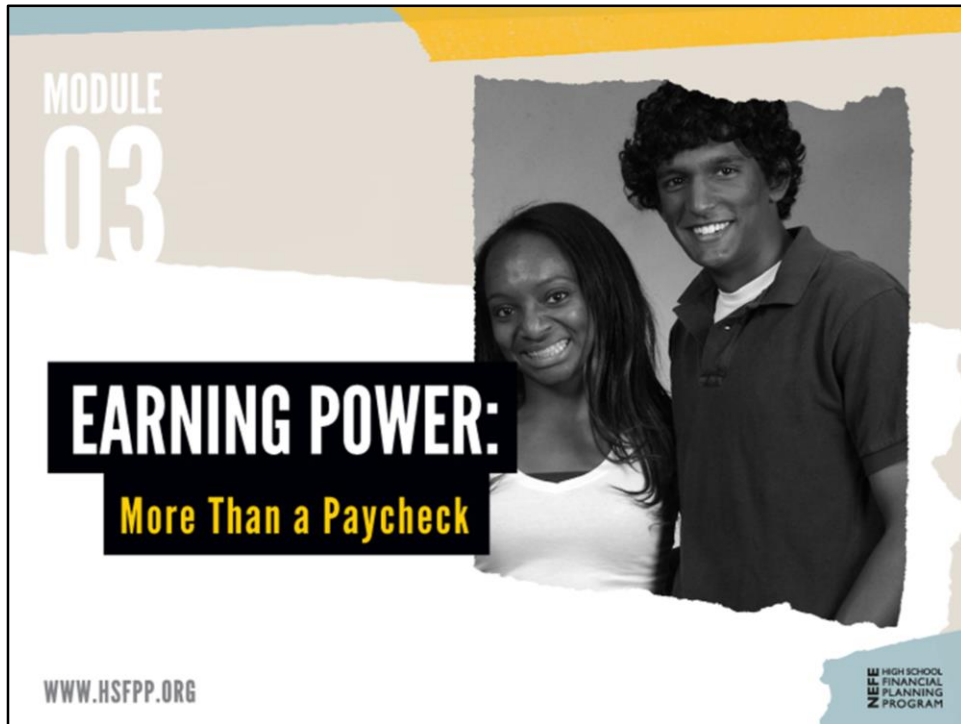


- What employee benefits are particularly important to you now?
- When you are living on your own, what additional benefits will you want when considering future jobs?

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- Ask students to list the employee benefits that are particularly important to them now. Have them think about the additional benefits they might want when considering future jobs when they are living on their own.



OVERVIEW

What do you consider when looking for a job? Pay? Hours? Schedule? Location? If you have a choice between two jobs that pay nearly the same, what criteria do you use for a decision?

Although a job provides you with income, working can also impact your spending. When you have choices about job offers, you will want to weigh the benefits of each option with what you are willing to give up. All of this will help you assess job options to make decisions that match your work preferences and financial plan.

LEARNING OUTCOMES

In this lesson you will measure the value of employee benefits. Along the way you will:

- ☒ Identify common types of employee benefits.
- ☒ Give examples of hidden costs of employment.
- ☒ List criteria to consider when making decisions about where to work.

Use what you learn to assess the benefits and costs of job options.

LEARNING TASKS

These tasks match pages 25-29 in Student Guide 3.

__ 1.	Where have you worked? Why did you choose that particular job and business?
__ 2.	Both Kevin and Gina are lucky—they already have jobs. Summertime and the holidays often provide teens with their first working experience. Complete the Which Summer Job? task to recommend the best job option for another teen.
__ 3.	What's it worth? Compare the value of different benefits for two hypothetical job offers with the same salary as you complete Activity 3.9: Compare Employee Benefits . Be ready to share with the class which offer you would take and why.
__ 4.	How many hidden costs can you find in an employment scenario? Complete Activity 3.10: The Costs of Working to list any extra expenses you have had due to work.
__ 5.	Complete Challenge 3-B: Thumbs Up or Thumbs Down? to identify potential job options that match your preferences.



TAKING IT HOME

Talk to an adult about any company benefits he or she may have. Ask if this person had a choice over any of the benefits and, if so, what influenced his or her final decisions about the job and benefits.



REFLECTION

What employee benefits are particularly important to you now? When you are living on your own, what additional benefits will you want when considering future jobs?



FURTHER STUDY

List at least three companies or organizations for which you would consider working. Go online and search for the companies' websites (or interview a local employer) to learn about what employee benefits the company provides.

Pick the company for which you were able to find the most benefits information and list out those benefits. Estimate the approximate worth of those benefits. Calculate the total worth of an entry-level job (salary plus benefits).

Activity 3.9: Compare Employee Benefits

NAME:

DATE:

Directions: Gina's cousin, Jordan, has just finished college and is trying to decide between two job offers. The salaries are the same, but the benefits are very different. Study each of the offers below to compare the employee compensation packages.

	Offer A	Offer B
Salary	\$24,000 a year.	\$24,000 a year.
Health Insurance	Employer pays \$360 a month. Jordan pays \$40 a month.	Employer pays \$300 a month. Jordan pays \$100 per month.
Dental Insurance	Not offered.	Employer pays \$15 per month. Jordan pays \$5 per month.
Tuition Assistance	Employer will pay 100 percent of tuition costs per year toward a bachelor's or advanced degree, up to a total of \$2,000.	Employer will pay 50 percent of tuition costs per year, up to a total of \$4,000.
Transportation Assistance	Jordan gets a \$25 discount off the monthly parking fee of \$100, or a monthly public transportation pass of up to \$50, or \$300 a year toward purchase of a bike.	None.
Retirement Plan	Employer matches 50 percent of Jordan's contributions a year, up to six percent of his salary.	Employer matches 100 percent of Jordan's contributions a year, up to three percent of his salary.
Gym Membership	Jordan gets 30 percent off a \$40-a-month membership at the nearby gym.	Jordan gets a free membership at the gym in the building, which is normally \$30 each month.
Paid Holidays	Employer provides 11 paid days off for holidays each year.	Employer provides nine paid days off for holidays each year.
Paid Time Off	Employer provides five paid vacation days and three paid sick days the first year.	Employer provides 10 days of paid leave the first year which an employee can use for vacation or sick leave.

Which package would you choose and why?

Activity 3.10: The Costs of Working

NAME:

DATE:

Directions:

If you have a job now, what extra expenses do you have that you wouldn't have if you weren't working?

If you don't have a job, ask family members and those you know who work full time about their work-related expenses.

Extra Expenses Related to Work	

Task: Which Summer Job?

Directions: Compare two typical summer teen employment opportunities.

Nicholas, who is a senior in high school, is deciding between two summer job offers. Both jobs offer the same salary, \$14 an hour, but each offers different benefits. Which offer would you encourage Nicholas to take and why?

Summer Job Offers	Front Desk at a Local Gym	Lifeguard at the Community Pool
Membership	Free with employment (worth \$40 a month).	Free with employment (worth \$400).
Uniform	Provided by the gym (uniform worth \$30).	Lifeguard shirt and swimsuit; not provided (uniform cost \$50).
Commute	Ten miles from his house; can use public transportation.	Within five miles of his house; not accessible with public transportation.
Work Duties	Requires standing all day behind the desk and ability to work a cash register.	Requires sitting in the sun for hours at a time and constant vigilance.
Requirements Expectations	You model a healthy lifestyle inside and outside of the gym.	Red Cross Lifeguard certification (not provided).
Potential For Extra Earnings	Opportunity for overtime pay (\$20 an hour over 40 hours a week).	Opportunity to earn extra money working for pool parties (\$100 per 3-hour party once a week).
Training Opportunities	Can assist personal trainers.	Can assist pool manager.
Hours	Can require a start time as early as 7 a.m. and as late as 9 p.m.	Pool hours are 10 a.m. until 8 p.m. Required to come one hour early to clean the pool or one hour later to reset deck chairs, clean trash and put away pool equipment.
Closings	The gym is open every day.	Pool is not open during inclement weather.
Education Support	Will pay 10 percent towards a Bachelor's degree in Business or fitness-related degree for employees of 24 months or more.	Eligible for one of four \$1,000 scholarships offered each year regardless of college major.
Advancement Opportunities	Can train to be assistant manager.	Can train to be lifeguard supervisor.
Year-Round Employment Opportunity	Can continue to work reduced hours year round (up to 20 hours a week).	Pool closes when school starts; eligible for one of two open positions at the local indoor pool (weekends only).

Task: Work Setting Preferences

NAME:

DATE:

Directions:

What is your ideal work situation? Review the list below. Check the ten groups of workplace factors that relate to preferences that are most important to you. Then, based on your preferences, write a paragraph that describes what a day would be like in your ideal job situation.

For example, if you don't have a car, you might select *#2 Access to public transportation* or *#5: Commute time* (because you will walk or ride a bike) but not *#1 Access to parking*.

-
1. ☐ Access to parking (If you prefer to drive, is parking reasonable and available?)
 2. ☐ Access to public transportation (Is public transportation an option and readily available?)
 3. ☐ Attire (Do you prefer business casual, casual, or business formal work clothes? Or do you prefer to wear a uniform?)
 4. ☐ Benefits (For your current life situation, are benefits important to you? What about health insurance, paid vacation days, paid sick days, or other typical benefits?)
 5. ☐ Commute time (How much time are you willing to spend on your commute to and from work?)
 6. ☐ Company size (Do you prefer to work at a large or small company or organization?)
 7. ☐ Compensation (Do you prefer a set salary, a lower salary plus tips, or a commission?)
 8. ☐ Customer contact (Would you prefer a higher level of contact with your customers/clients or to work more behind the scenes?)
 9. ☐ Deadlines (Do you prefer to have deadlines set for you, or would you rather set your own deadlines for work tasks?)
 10. ☐ Diversity (Do you prefer to work with a diverse group of coworkers or would you rather work with people who are most like you?)
 11. ☐ Education assistance (Would you be interested in working for a company that will fund or reimburse classes you take to further your education or job-related knowledge?)
 12. ☐ Health needs (Do you have health concerns that require accommodations, such as allergies or physical labor limitations?)

Task: Work Setting Preferences

- 13. ☐ Independence level (Would you prefer to work in a team or on your own?)
- 14. ☐ Onsite amenities (Do you prefer onsite daycare, gym, cafeteria or other amenities?)
- 15. ☐ Overtime (Do you prefer to work overtime in exchange for extra pay or time off later?)
- 16. ☐ Promotion (Do you want to work for a company where you have the opportunity for promotions?)
- 17. ☐ Raises (What is your preference on pay increases—automatic? Based on performance?)
- 18. ☐ Relocate (Are you willing to relocate if asked? Or is it important for you to stay where you are?)
- 19. ☐ Self-Employment (Do you want to work for yourself or someone else?)
- 20. ☐ Supervision (Do you prefer little or no supervision or lots of guidance and support?)
- 21. ☐ Training (Do you prefer a company that expects and provides training or one that does not?)
- 22. ☐ Travel (Do you prefer a job that requires you to travel, or do you want assurance that you will not have to travel?)
- 23. ☐ Type of office (Do you prefer a private office or cubical or a desk in a shared space?)
- 24. ☐ Unions (Do you want to belong to an employee union, or would you prefer to not work in a union environment?)
- 25. ☐ Urban proximity (Do you prefer a central location around other commercial development or a remote location away from the city?)
- 26. ☐ Values (Is it important for you to work for a company that reflects your personal values?)
- 27. ☐ Volunteerism (Do you want to work for a company that places a priority on volunteerism?)
- 28. ☐ Work from home (Do you want to be able to work at home either every day or on certain days?)
- 29. ☐ Work location (Do you prefer to work indoors or outdoors?)
- 30. ☐ Work schedule (Do you prefer a set work schedule or one that is flexible and varies? Do you need to limit work to specific days or hours each week?)

Description of my ideal day at work:

Task: Hidden Costs of Employment (Scenarios)

Directions:

Your teacher will assign one of the scenarios below. How many hidden costs can you find in the employment scenario? Be prepared to report your list to the whole class.

1. Keisha has been able to get a job in the music section of a local bookstore. She is able to catch a public bus to get to work after school and then carpools with a friend who takes her home. Since she works right after school, it's hard for her to pack a lunch and a dinner so she usually buys dinner at a fast food place near the bookstore during her work break. She has control over what she wears for work as long as she wears a collared shirt and doesn't wear jeans or shorts. Keisha gets a 20 percent discount on all books and music in the store, so she is constantly adding new items to her extensive collection. She loves her job, especially since she learns about all of the new music releases before her friends.

2. Jeremy's babysitting business has really started to grow. His high school's early childhood education program gives him a lot of ideas for crafts and educational games he can use with the kids he cares for. The parents love that he helps the children increase their academic skills rather than just watch videos when he is there. Jeremy also makes sure that his CPR and First Aid certifications are up to date. He thinks the real reason for the increase in business is the new website he set up to advertise his skills and to help schedule work opportunities—a bargain for only \$10 a month. Sometimes his babysitting jobs run late on school nights, but it's well worth it for the money he's making!

3. Fatima and David have teamed up to start a landscaping business. Fatima was able to buy a used truck from her uncle to pull all of their lawn equipment. David is pretty handy with small motors and is able to make most of their repairs as long as he uses the right mix of oil and gasoline in the engines. To save money, they buy their equipment used. Fatima has even been able to use her home computer and printer to create business cards that help spread the word about their business to new customers. They have been able to get a few regular jobs for business clients, and they charge a slightly higher rate for business clients than for their homeowner customers. When winter comes, Fatima and David are still in business, shoveling snow and clearing sidewalks.

4. Sakura feels really lucky to have landed this job at an expensive restaurant. Since her shifts are usually on evenings and weekends, she can use her mom's car to get to and from work. She looks great in the required uniform—the jacket is provided for her but she's responsible for her own black slacks and white blouse. (She has learned that she needs at least three sets of each as they need to be cleaned after each shift.) She's on her feet for up to six hours at a time so Sakura has invested in a pair of orthopedic shoes that still meet the restaurant's dress code. She's also smart enough to take some of the great tip money she's earning to invest back into herself by taking a health and sanitation course at a local community college—this will help her get a certificate that could increase her wages. Sakura also thinks this is a good investment because she is seriously considering turning this into a career down the road.

Task: Benefits Analysis

NAME:

DATE:

Directions: Compare the value of the benefits offered for two different job offers.

	Offer A: Base Salary \$30,000	Offer B: Base Salary \$30,000	Which Would You Choose? Offer A or B?
Health Care	Covers 100 percent of monthly health insurance premium. Impact: Long-Term (10-year) Impact:	Covers 80 percent of monthly health insurance premium. Monthly cost: \$200. Impact: Long-Term (10-year) Impact:	
Retirement	403b: After one year of employment, the company will match 50 percent of your retirement fund contributions up to \$1,000 per year. Assume that you maximize your contribution. Impact: Long-Term (10-year) Impact:	401k: The company will match your retirement fund contributions up to \$2,500 starting in Year 1. Assume that you maximize your contribution. Impact: Long-Term (10-year) Impact:	
Travel	Requires 10 percent travel; all meals and travel are reimbursed. Impact: Long-Term (10-year) Impact:	Requires 15 percent travel. Daily meal allowance is \$40; travel is reimbursed. Impact: Long-Term (10-year) Impact:	
Vacation Time	Offers two weeks of vacation (up to 10 days), three days of which can carry over to the next year. Impact: Long-Term (10-year) Impact:	Up to two and a half weeks of vacation (13 days). Impact: Long-Term (10-year) Impact:	
Sick/Personal Days	Up to three sick days and three personal days a year. Impact: Long-Term (10-year) Impact:	Up to five days a year that can be used for any personal use. Can carry over one unused day into the next year (up to 10 "banked" days). Impact: Long-Term (10-year) Impact:	
Required Attire	Requires corporate attire that may have to be dry cleaned. Estimated dry-cleaning cost: \$40 per month. Impact: Long-Term (10-year) Impact:	Requires a company uniform (provided, machine washable) and tools (not provided). Up-front cost: \$600. Impact: Long-Term (10-year) Impact:	
Bottom Line			

Task: Benefits Analysis - KEY

Directions: Compare the value of the benefits offered for two different job offers.

	Offer A: Base Salary \$30,000	Offer B: Base Salary \$30,000	Which Would You Choose? Offer A or B?
Health Care	Covers 100 percent of monthly health insurance premium. Impact: no impact Long-Term (10-year) Impact: No additional cost for health insurance	Covers 80 percent of monthly health insurance premium. Monthly cost: \$200. Impact: \$2,400 annual expense for insurance premiums Long-Term (10-year) Impact: \$24,000 medical expense	Offer A
Retirement	403b: After one year of employment, the company will match 50 percent of your retirement fund contributions up to \$1,000 per year. Assume that you maximize your annual contribution. Impact: None in the first year Long-Term (10-year) Impact: An additional \$1,000 in annual contributions beginning Year 2; over nine years an additional \$9,000 will be contributed to the fund plus any potential accumulated earnings.	401k: The company will match your retirement fund contributions up to \$2,500 starting in Year 1 of employment. Assume that you maximize your annual contribution. Impact: up to \$2,500 additional contributions each year Long-Term (10-year) Impact: Over 10-years an additional \$25,000 will be contributed to the fund plus any potential accumulated earnings.	Offer B
Travel	Requires 10 percent travel; all meals and travel are reimbursed. Impact: None* Long-Term (10-year) Impact: None.	Requires 15 percent travel; daily meal allowance is \$40. Travel is reimbursed. Impact: None* Long-Term (10-year) Impact: None	Offer A if employee prefers less travel Offer B if employee likes to travel
	*The need to travel can impact a household budget if the travel causes an employee to take on additional costs such as daycare expenses or kennel costs while away from home.		
Vacation Time	Offers two weeks of vacation (up to 10 days), three days of which you can carry over to the next year. Impact: None (built into the salary) Long-Term (10-year) Impact: Can take longer vacation the following year if desired.	Up to two and a half weeks of vacation (13 days). Impact: None (built into the salary) Long-Term (10-year) Impact: Will lose vacation days if all days are not used in a year; vacation days can't be carried over into the next year.	Offer B provides more vacation time each year. Offer A provides more flexibility to decide when vacation days are used.

Task: Benefits Analysis - KEY

	Offer A: Base Salary \$30,000	Offer B: Base Salary \$30,000	Which Would You Choose? Offer A or B?
Sick/ Personal Days	<p>Up to three sick days and three personal days a year.</p> <p>Impact: If a person is sick more than three days a year or needs more than three days off for personal business, s/he will need to take any additional days off without pay.</p> <p>Long-Term (10-year) Impact: Will have an impact on salary if there is a need to take days off without pay.</p>	<p>Up to five days a year that can be used for any personal use. Can carry over one unused day into the next year (up to 10 “banked” days).</p> <p>Impact: If a person uses all five days for sick leave and/or personal leave in a year, s/he will need to take any additional days off without pay.</p> <p>Long-Term (10-year) Impact: Will have an impact if there is a need to take days off without pay. Banked days will eliminate the need to take days off without pay when an employee is absent from work for an extended block of time, such as for surgery or an extended illness.</p>	<p>Offer A offers one more leave day each year.</p> <p>Offer B provides more flexibility and better value over the long-term because the employee has the opportunity to carry over at least one unused leave day each year.</p>
Required Attire	<p>Requires corporate attire that may have to be dry cleaned. Estimated dry-cleaning cost: \$40 per month.</p> <p>Impact: Estimated annual dry cleaning expenses: \$480</p> <p>Long-Term (10-year) Impact: Approximately \$4,800 in expenses</p>	<p>Requires a company uniform (provided, machine washable) and tools (not provided). Up-front cost: \$600.</p> <p>Impact: First-year expenses for tools: \$600</p> <p>Long-Term (10-year) Impact: Approximate \$600 one-time cost plus any costs to replace or repair tools.</p>	Offer B
Bottom Line	<p>Calculations will vary.</p> <p>Year 1:</p> <ul style="list-style-type: none"> - \$480 (dry-cleaning expenses) - any days off without pay <p>Long-Term:</p> <ul style="list-style-type: none"> + \$9,000 (401k contribution) - \$4,800 (dry-cleaning expenses) - any days off without pay 	<p>Calculations will vary.</p> <p>Year 1:</p> <ul style="list-style-type: none"> - \$2,400 (insurance) + \$2,500 (401k contribution) - \$600 (tools) <p>Long-Term:</p> <ul style="list-style-type: none"> - \$24,000 (insurance) + \$25,000 (401k contribution) - \$600+ (tools) 	<p>Student responses may vary depending on what they value for benefits. Encourage the students to defend their responses based on what they assume might be priorities for the job applicant.</p>

Challenge 3-B: Thumbs Up or Thumbs Down

NAME:

DATE:

For this challenge task, use what you have learned in Module 3: Earning Power and other career-related study to thoughtfully identify potential job or career options that match your criteria for financial goals and desired lifestyle. Add this decision summary to your personal financial planning portfolio to track your progress towards achieving your educational and career goals.

Directions:

- ☐ 1. Apply what you have learned about criterion-based decision making as you complete this challenge. Review the six DECIDE action steps to guide your work (Page 40 Appendix or Module 1 Student Guide, page 20). Preview the criteria listed in the Scoring Guide to plan for your assessment.
- ☐ 2. Use the chart below or create a separate document to summarize your decision-making process. Take into consideration your current circumstances and values. Ask for input from someone who knows you well enough to discuss your likes and dislikes as well as your values, aptitudes, and personality characteristics.
- ☐ 3. Self-assess your work using the Scoring Guide. Consider asking a classmate or family member to peer assess your work.

	DECIDE Steps	My Situation		
1	Define your goal.			
2	Establish your criteria.			
3	Choose three good options.			
4	Identify the pros and cons of the options.			
5	Decide what's best.			
6	Evaluate the results.			

Challenge 3-B: Thumbs Up or Thumbs Down

NAME: _____

DATE: _____

Required Criteria		Status		
Content				
1.	In one sentence you state what you want to achieve as a result of the decision-making process.	acceptable	not acceptable	
2.	Outcome involves a major decision related to a future career path.	acceptable	not acceptable	
3.	You justify how the decision and outcome relates to your current circumstances and values.	acceptable	not acceptable	
4.	Summary lists at least six criteria for an acceptable outcome, including the features or circumstances you absolutely must have as well as those you would like to have or will not accept.	acceptable	not acceptable	
Option Status Rating Key: "A" = Acceptable / "NA" = Not Acceptable		Option A	Option B	Option C
5.	Summary includes details about three possible options.			
6.	You devise a way to illustrate how well each option matches your criteria.			
7.	You point out the option that you have chosen.	acceptable	not acceptable	
8.	You justify why the chosen option was selected.	acceptable	not acceptable	
9.	Your choice is logical based on the known circumstances, stated criteria, and potential to achieve the desired outcome.	acceptable	not acceptable	
10.	You summarize what you do and don't like about your choice and justify any modifications that were made in the purpose, criteria, or options.	acceptable	not acceptable	
General				
11.	Content is clearly stated with distinct detail.	acceptable	not acceptable	
12.	Documentation is neat and easy to read.	acceptable	not acceptable	
13.	Information about the options is accurate or can be verified.	acceptable	not acceptable	

Feedback: _____

Score: _____ / _____