

OVERVIEW

Your career will have many highs and lows. By creating a plan and continually investing in yourself, you'll get through the low times faster.

A little preparation will go a long way when your income takes a dive. Of course, it's easier to prepare if you know in advance that change is coming, such as when you decide to quit a summer job to focus on school or when you move to a new city. Still, there's a lot you can do in advance to ease the stress of a layoff or unexpected work interruption.

What you learn in this lesson will help you deal with temporary or unexpected drops in income.

LEARNING OUTCOMES

In this lesson students outline a plan to deal with changes in income. Along the way they will:

- ☒ Give examples of work-related changes that can impact financial status.
- ☒ Discuss ways to deal with irregular or temporary drop in income.
- ☒ Identify skills, knowledge, and attitudes that employers value in the workplace.
- ☒ Consider entrepreneurial possibilities.

Students will use what they learn today to prepare for changes in income and work status.

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 32-39.
- ☐ Print or download the Student Learning Plan for this lesson so each student has a copy.
- ☐ Preview the Success Stories you will use for Tasks 2, 4, and 5. Have enough copies on hand to read individually, in small groups, or for the whole class.

WHAT YOU WILL NEED

- ☐ Module 3 Student Guide (pages 32-39)
- ☐ PowerPoint Presentation 3-5
- ☐ Student Learning Plan 3-5
- ☐ Success Stories
- ☐ Task: Work for Myself
- ☐ Activity 3.13: Downsizing My Financial Plan
- ☐ Challenge 3-C: My Accomplishments
- ☐ Challenge 3-D: Planning for My Career
- ☐ Internet access (option for Task 3)

NOTES:

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

Lesson 3-5: Plan for Change

Learning Tasks	Teaching Notes	Materials
<p>1. Brainstorm a list of challenges teens face when it comes to predicting income.</p>	<p>PROCEDURE TIME ESTIMATE: 5 minutes</p> <p><input type="checkbox"/> Teens typically don't have a regular, predictable income year-round. Ask students (either in small groups or independently) to brainstorm a list of challenges teens face when it comes to predicting their income.</p> <p>Examples: irregular hours and work schedule, few working hours, lower-paying jobs, unfavorable or inconvenient hours that interfere with school and extracurricular activities, lack of transportation, temporary work, or seasonal work.</p> <p><input type="checkbox"/> [Slide 2] Invite students to share responses to generate a class list. Point out the reality that there will be "dry times" when they are either not earning income or earning less than expected to meet their payment obligations and savings goals. As adults, they will encounter similar dips in income due to seasonal work, change in business decisions, and personal choices.</p> <p><input type="checkbox"/> [Slide 3] Preview the learning outcomes in the Student Learning Plan. By the end of this lesson, students should be able to outline strategies to cope in times of irregular income.</p> <p>EXTENSION: If applicable and as time allows, use any local news or situations as examples of instances when workers are displaced from their jobs, such as mass layoffs or business closures due to management decisions, disasters that interrupt business operations (i.e. flood, hurricane), or seasonal work (construction, agriculture, tourism). Discuss how the individuals and community are impacted and any procedures that might be in place to assist the displaced workers.</p>	<p>Module 3 Student Guide</p> <p>Student Learning Plan</p> <p>SLIDES 2 - Dips in Income 3 - Preview</p>
<p>2. How do you think the Chinese proverb "Dig the well before you are thirsty" applies to a person's work status and income? Generate a list of strategies to cope with dips in your income.</p>	<p>PROCEDURE TIME: 10 minutes</p> <p><input type="checkbox"/> [Slide 4] Display the slide and ask students to interpret how this applies to a person's work status and income, particularly when their work situation changes or income source is interrupted.</p> <p><input type="checkbox"/> Read (whole class or independently) the first Success Story: From Homeless to Hair Care Billionaire. Debrief by asking students to identify strategies Mr. DeJoria used to cope with low income and changes in work status.</p> <p><input type="checkbox"/> [Slide 5 heading] Although teens might not yet be experienced or confident money managers, they are already developing skills to cope with irregular income sources. Similar coping skills can be applied later when they are between jobs as adults. Ask students to share advice or lessons they have learned to deal with irregular income. As ideas are presented, guide students to explain how these strategies might be applied to situations they will run into as adults. [Slide 5] Fill in gaps by presenting offensive strategies to prepare for dips in income.</p>	<p>STUDENT GUIDE Page 38</p> <p>SLIDES 4 - Dig the Well 5 - An Offensive Strategy</p> <p>ACTIVITIES Success Story: From Homeless Activity 3.13: Downsizing My Financial Plan</p>

Lesson 3-5: Plan for Change

Learning Tasks	Teaching Notes	Materials
(optional) Complete Activity 3.13: Downsizing My Financial Plan.	<input type="checkbox"/> If students completed Challenge 1-C: My Spending Plan while studying <i>Module 1: Money Management</i> , assign Activity 3.13: Downsizing My Financial Plan to adjust their spending plans for a “what if” situation that may cause them to have a drop in income (i.e. leave a job, work fewer hours).	
3. Re-read Tom’s story on page 37. What advice would you give Tom in this time of misfortune?	<div>PROCEDURE</div> <div>TIME: 10-15 minutes</div> <input type="checkbox"/> [Slide 6] Point out strategies to deal with drops in income or uneven income flow. Stress to students the value of living within or below their current means, which includes regularly building up savings to have money on hand for lean times. Someone who lives paycheck to paycheck takes the risk of not being able to meet their payment obligations if their usual expected income drops. A person with irregular or seasonal income can estimate an average monthly income to evenly plan out how their earnings will cover regular monthly expense obligations. Example: A teacher arranges to receive equal paychecks over a 12-month time period rather than receive paychecks only during the nine-month school year. <input type="checkbox"/> Review strategies to deal with downtimes from Slide 6, the <i>Ready, Set, Promotion</i> list on page 35; and/or the <i>Preemptive Strikes for Down Times</i> on page 37. <input type="checkbox"/> Challenge the students to estimate the income they received from various sources over the past 12 months. Have them calculate how much this averaged per month if they had spread out that amount evenly over the 12 months. This strategy can be used to establish a guide for what they have available each month to spend and save. <input type="checkbox"/> Arrange students into pairs for this activity. Have students re-read Tom’s story on page 37. Establish a time limit for the pairs to plan how they would advise Tom to cope with his situation. <input type="checkbox"/> If Internet access is possible, have students search for resources available to Tom, including what he might do to collect unemployment benefits and strategies to negotiate payment modifications with creditors. (NOTE: Have students perform state-specific keyword searches, such as “apply for unemployment in Texas.”) Use Slide 7 as an option to introduce unemployment benefits. See the slide notes for more details. If time allows, have students share their advice as a role play in small groups or by reporting out to the whole class. <input type="checkbox"/> [Slides 8-9] Provide strategies to deal with job termination and gaps in employment. Slide 9 includes more detailed notes about strategies to explain gaps in employment.	STUDENT GUIDE Pages 35-39 SLIDES 6 - Dealing with Down Times 7 - Facts About Unemployment 8 - LACE Up if Losing Your Job 9 - Mind the Gap

Lesson 3-5: Plan for Change

Learning Tasks	Teaching Notes	Materials
	<p>NOTES: You may want to bring in a guest speaker from your local One-Stop Career Center or Unemployment Office to review the unemployment application process and employment resources available to students.</p> <p>EXTENSION: This activity can be expanded to include plans for other types of unexpected family disasters or work-place interruptions such as the ones discussed in the previous task.</p>	
<p>4. The best offense to having a steady flow of income is to be employable. Compare your skills with what employers want. How can you develop work skills when you are not employed?</p> <p>Complete Challenge 3-C: My Accomplishments to create or update a list of your accomplishments, skills, training, and certification. Be sure to include any details such as dates, places, and title. If you have a resume, update your resume with any new information.</p>	<p>PROCEDURE 5-10 minutes</p> <p><input type="checkbox"/> Facilitate a discussion about the value of keeping options open rather than closing doors to quickly recover when faced with a change in work status. Your reputation as a valued employee can help open doors to promotions or recommendations for future jobs when it is necessary to change jobs. Use Slide 10 and the slide notes to point out the skills that employers value in an employee.</p> <p><input type="checkbox"/> [Slide 11] Provide examples to build a reputation as a valued employee. Reference the <i>Ready, Set, Promotion</i> strategies on page 35 in the student guide and the additional information in the slide notes.</p> <p><input type="checkbox"/> [Slide 12] Point out the value of volunteer experiences and college internship opportunities. Share any relevant personal experiences. Read the Success Story: Copy Her Success for an example of how an internship was part of Ms. Burns' career journey. See the slide notes for additional notes about the value of internships and volunteer jobs.</p> <p>EXTENSION: Invite someone to speak to the class about his or her internship experiences.</p> <p>EXTENSION: Arrange for students to investigate resources that post opportunities for internships (start at college websites) and volunteer experiences. Volunteer Match, www.volunteermatch.org, is one place to search for local volunteer opportunities.</p> <p><input type="checkbox"/> [Slide 13] Tell the students to reflect on the following question:</p> <p style="padding-left: 40px;"><i>What three things can I do to ensure that my workplace reputation will not hurt me in the future?</i></p> <p><input type="checkbox"/> [Slide 14] Establish a timeline for students to complete Challenge 3-C: My Accomplishments to list their accomplishments, including dates, any titles, and place if relevant. For example: Red Cross First-Aid certificate [date]; Red Cross Babysitting certificate [date]; Boy Scout Eagle Award [date]; College-Level Math Course [date], [college]; Job [job title], [job duties], [employer, city], [date].</p>	<p>STUDENT GUIDE Pages 34-35</p> <p>SLIDES 10 – 7 Super Skills for Any Career 11 – Jumpstart the Journey 12 – Internships and Volunteer Experiences 13 – Reflection 14 – Challenge 3-C</p> <p>ACTIVITIES</p> <p>Success Story: Copy Her Success</p> <p>Challenge 3-C: My Accomplishments</p>

Lesson 3-5: Plan for Change

Learning Tasks	Teaching Notes	Materials
	<p><input type="checkbox"/> If students already have resumes, instruct them to add any new information to their resumes. If resume-writing is new to students, provide an overview of what to include in and how to format a resume. Provide examples. Check online or with the Guidance Department personnel for resume-writing tips and examples.</p> <p>Resource: CashCourse website. Here students will find helpful tips to write a resume and prepare for a job interview. www.cashcourse.org</p>	
<p>5. One way people deal with job loss is to go into business for themselves. This can also be a great strategy for gaining work experience if you are unable to find a job working for someone else. Find out if you have what it takes to be an entrepreneur.</p>	<p>PROCEDURE 10+ minutes</p> <p><input type="checkbox"/> [Slide 15] Survey the class to generate ideas for how teens can earn income if they don't have a job working for someone else or they need extra income. As they present ideas, point out that these examples of self-employment are often the result of using their skills and interests to meet a need or solve a problem.</p> <p>Examples: babysitting, pet setting, pet walking, lawn and garden care, snow removal, deliveries, personal shopper, web design, computer set up or tech support, music performance (band, piano accompanist, organist), crafts, resale of unwanted items.</p> <p><input type="checkbox"/> As time allows, read any or all of the final three Success Stories: A Natural Success, Minting Money, and Persistence Brews Success to provide examples of individuals who used their skills to make their own business opportunities. Facilitate a discussion to answer these questions:</p> <ul style="list-style-type: none"> ▪ <i>Why did [the individual] pursue the business idea?</i> ▪ <i>What support or circumstances help make the business concept a reality?</i> ▪ <i>(If multiple stories are read) What do these individuals have in common?</i> <p><input type="checkbox"/> Arrange for students to complete the Work for Myself task to think about skills they may have to work for themselves.</p> <p>EXTENSION:</p> <p>Junior Achievement USA, (www.ja.org), provides interactive entrepreneur programs led by local volunteers who share their business experiences with the students.</p> <ul style="list-style-type: none"> ▪ Middle Grade Program: <i>JA It's My Business</i>. Students learn about basic entrepreneurial skills. ▪ High School Program: <i>JA Be Entrepreneurial</i>. Students are challenged to start entrepreneurial ventures while in high school. 	<p>SLIDE 15-Entrepreneurship</p> <p>ACTIVITIES</p> <p>Success Stories: A Natural Success, Minting Money, Persistence Brews Success</p> <p>Task: Work for Myself</p>

Learning Tasks	Teaching Notes	Materials
6. Complete Challenge 3-D: Planning for My Career to create a career plan.	<p>PROCEDURE In-class or out-of-class assignment</p> <p>If Challenge 3-D wasn't assigned during Lesson 3-4, guide the students to reference their responses for the My Future Life task and Activity 3.11 as they plan their goals for Challenge 3-D: Planning for My Career. Instruct the students to include strategies to cope with changes in income and work status.</p> <p>Resource: CashCourse website, www.cashcourse.org. Here students will find helpful resources such as a Job Priorities worksheet and a Job Comparison worksheet.</p>	<p>STUDENT GUIDE Page 39</p> <p>SLIDE 16 – Challenge</p> <p>ACTIVITY Challenge 3-D: Planning for My Career</p> <p>Internet (optional)</p>
<p>TAKING IT HOME</p> <p>Interview a family member about his or her work history.</p>	<p>PROCEDURE In-class or out-of-class assignment</p> <p>Encourage students to ask a family member about part-time employment and strategies s/he has used to manage changes in income.</p>	
<p>FURTHER STUDY</p> <p>Identify one or two adults whom you think would be suitable mentors.</p>	<p>PROCEDURE In-class or out-of-class assignment</p> <p>Encourage students to consider whom they might ask to serve as their career or entrepreneur mentor.</p> <p>RESOURCE: SCORE (www.score.org) is national network of experienced business leaders who offer free, valuable advice for small business owners. These volunteer counselors also mentor business professionals who are getting started in their careers as well as reach out to youth entrepreneurs.</p>	
<p>FURTHER STUDY</p> <p>Interview a local entrepreneur.</p>	<p>PROCEDURE In-class or out-of-class assignment</p> <p>Assign or arrange for students to interview local entrepreneurs about their experiences and lessons learned.</p>	

**TAKING IT HOME**

Ask a family member or close adult the following questions:

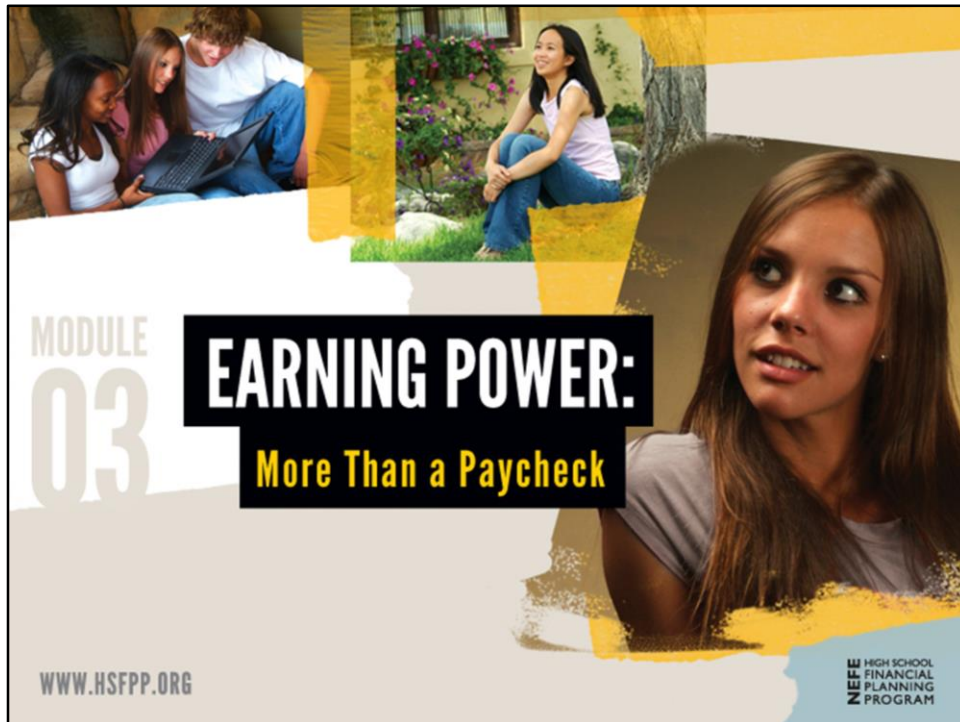
1. What types of temporary or part-time jobs did you have when you were a teen or young adult?
2. What money management strategies do you recommend for someone who has a sudden drop in income?
3. What has helped you transition from one job to the next job?

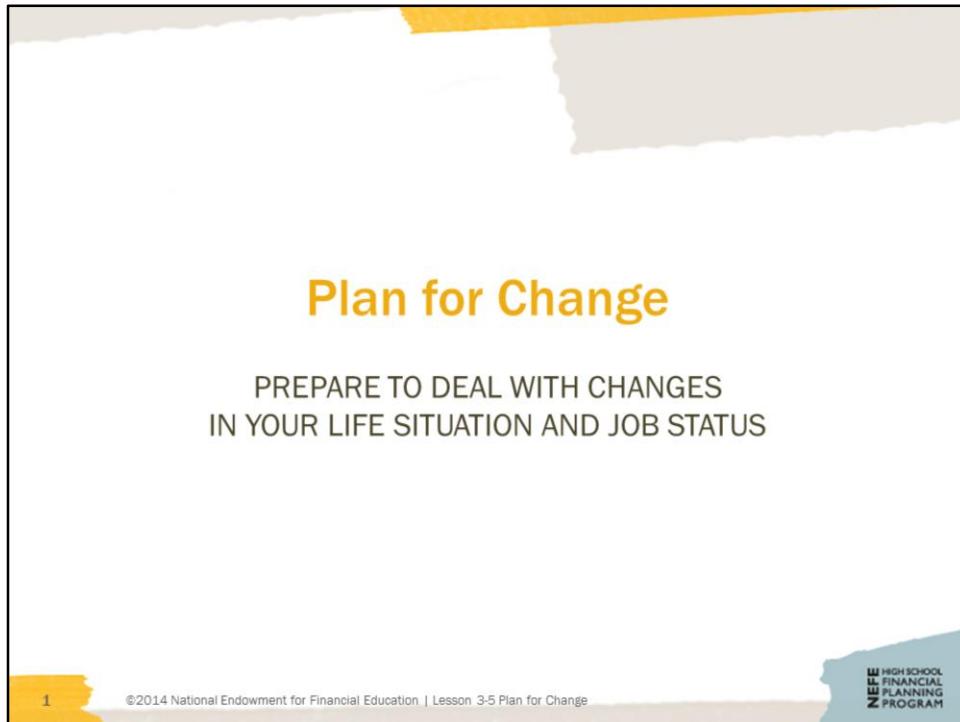
**TAKING IT HOME**

Identify one or two adults whom you think would be suitable mentors to provide advice and guidance as you get started in your career. Seek out someone who is successful and has had experiences similar to what you hope to encounter.

**FURTHER STUDY**

Interview a local entrepreneur to learn about how s/he got started on his or her business endeavor. Ask what s/he thinks it takes to be a successful entrepreneur.





- ❑ Display this slide as you begin today's lesson.

Dips in Income

Teen Income Challenges	More Income Flow Challenges
<ul style="list-style-type: none">• Irregular work hours• Part-time hours• Low-paying jobs• Seasonal work• Temporary work	<ul style="list-style-type: none">• Reduced hours• Commission work• Job change• Interruption in work situation:<ul style="list-style-type: none">– Layoff– Fired– Disability leave– Unpaid leave– Military duty– Sabbatical– Personal choice– Incarceration

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- ❑ Before showing the content of this slide ...
Teens typically don't have a regular, predictable income year-round. Ask students (either in small groups or independently) to brainstorm a list of challenges teens face when it comes to predicting their income.

Examples: irregular hours and work schedule, few working hours, lower-paying jobs, unfavorable or inconvenient hours that interfere with school and extracurricular activities, lack of transportation, temporary work, or seasonal work.

- ❑ Invite students to share responses to generate a class list.
- ❑ 1st click to show Teen list ...
Point out the reality that there will be “dry times” when they are either not earning income or earning less than expected to meet their payment obligations and savings goals.
- ❑ 2nd click to show More Challenges list ...
As adults, they will encounter similar dips in income due to seasonal work, change in business decisions, and personal choices.

EXTENSION: If applicable and as time allows, use any local news or situations as examples of instances when workers are displaced from their jobs, such as mass layoffs or business closures due to management decisions, disasters that interrupt business operations (i.e. flood, hurricane), or seasonal work (construction, agriculture, tourism). Discuss how the individuals and community are impacted and any procedures that might be in place to assist the displaced workers.

Preview

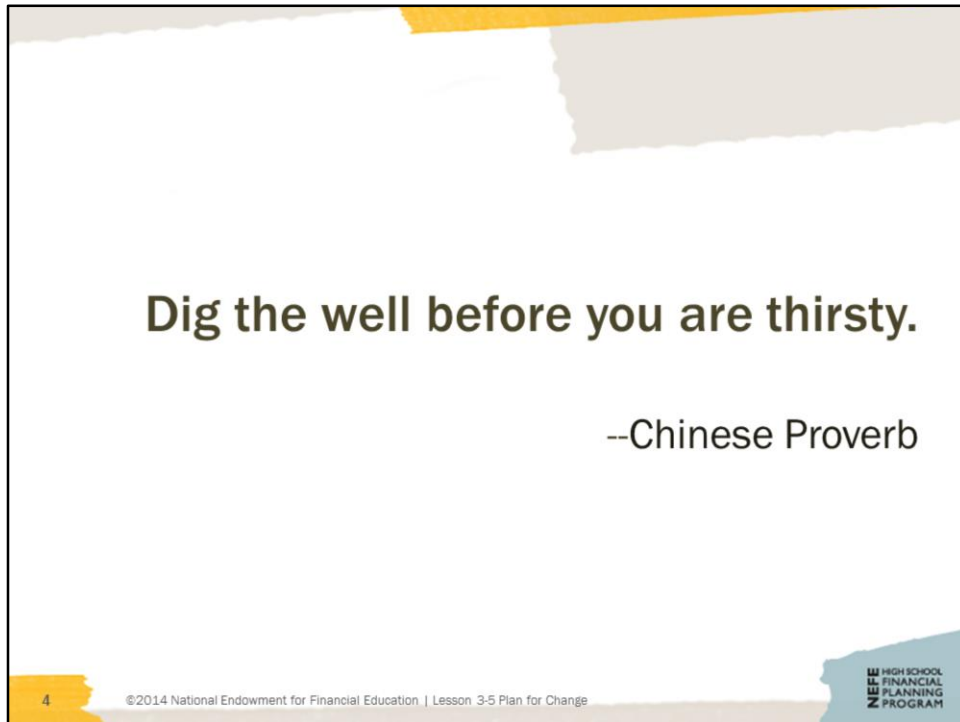
Today we will answer these questions:

- How will my work situation impact my financial status?
- How do I manage my spending when my income isn't predictable?
- How can I improve my chances of being hired and keeping a job?
- What is an entrepreneur?

Use what you learn today
to prepare for changes in your job status.

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- ❑ Preview the learning outcomes in the Student Learning Plan. By the end of this lesson, students should be able to outline strategies to cope in times of irregular income.



- ❑ Display the slide and ask students to interpret how this applies to a person's work status and income, particularly when their work situation changes or income source is interrupted.
- ❑ Read (whole class or independently) the first **Success Story: From Homeless to Hair Care Billionaire**. Debrief by asking students to identify strategies Mr. DeJoria used to cope with low income and changes in work status.

An Offensive Strategy

Fill your well

- Build an **emergency fund** for a “rainy day.”
- **Control** your **debt** load.
- Have adequate **insurance**.
- Be a **valued employee**.
- **Grow relationships** rather than burn bridges.
- Build a **network** personal references.
- Watch for **opportunities** for additional income.
- Build up **skills**; keep **learning**.

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Student Guide, page 38

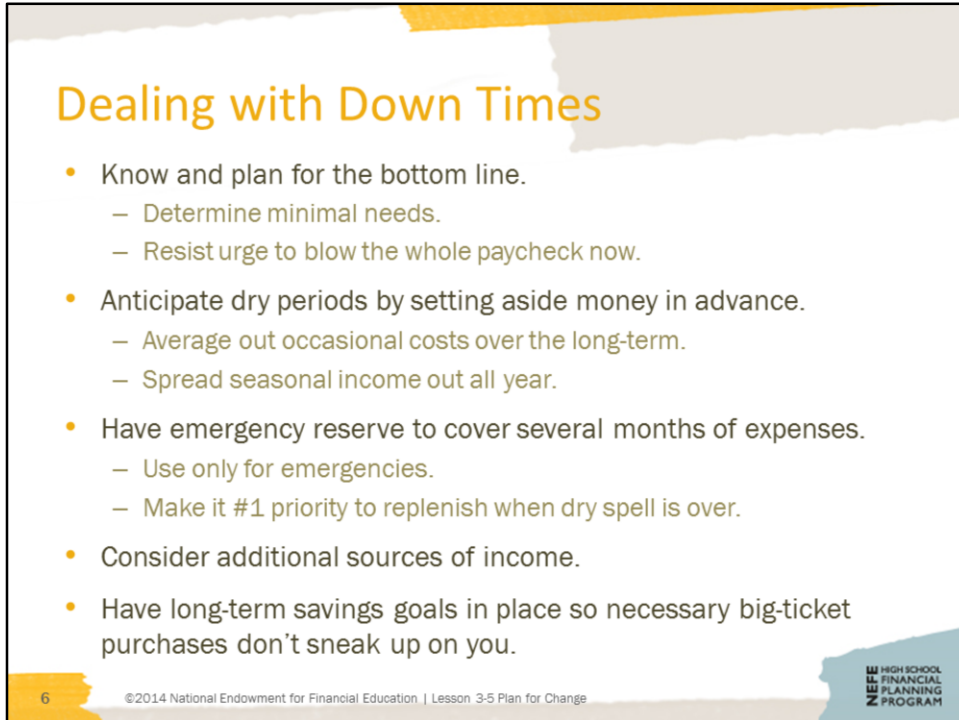
☐ Show slide heading ...

Although teens might not yet be experienced or confident money managers, they are already developing skills to cope with irregular income sources. Similar coping skills can be applied later when they are between jobs as adults. Ask students to share advice or lessons they have learned to deal with irregular income. As ideas are presented, guide students to explain how these strategies might be applied to situations they will run into as adults.

☐ Click to show the content in this slide ...

Fill in gaps by presenting offensive strategies to prepare for dips in income. Consider sharing any related personal experiences.

☐ If students completed **Challenge 1-C: My Spending Plan** while studying *Module 1: Money Management*, assign **Activity 3.13: Downsizing My Financial Plan** to adjust their spending plans for a “what if” situation that may cause them to have a drop in income (i.e. leave a job, work fewer hours).



Dealing with Down Times

- Know and plan for the bottom line.
 - Determine minimal needs.
 - Resist urge to blow the whole paycheck now.
- Anticipate dry periods by setting aside money in advance.
 - Average out occasional costs over the long-term.
 - Spread seasonal income out all year.
- Have emergency reserve to cover several months of expenses.
 - Use only for emergencies.
 - Make it #1 priority to replenish when dry spell is over.
- Consider additional sources of income.
- Have long-term savings goals in place so necessary big-ticket purchases don't sneak up on you.

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Student Guide, pages 34, 37

- ☐ As you click through this slide ...

Point out strategies to deal with drops in income or uneven income flow. Stress to students the value of living within or below their current means, which includes regularly building up savings to have money on hand for lean times. Someone who lives paycheck to paycheck takes the risk of not being able to meet their payment obligations if their usual expected income drops. A person with irregular or seasonal income can estimate an average monthly income to evenly plan out how their earnings will cover regular monthly expense obligations. Example: A teacher arranges to receive equal paychecks over a 12-month time period rather than receive paychecks only during the nine-month school year.
- ☐ Review strategies to deal with downtimes from this slide; the *Ready, Set, Promotion* list on page 35; and/or the *Preemptive Strikes for Down Times* on page 37.
- ☐ Challenge the students to estimate the income they received from various sources over the past 12 months. Have them calculate how much this averaged per month if they had spread out that amount evenly over the 12 months. This strategy can be used to establish a guide for what they have available each month to spend and save.

Facts About Unemployment

- Must meet state requirements for wages earned or time worked prior to unemployment instance
- Job loss can't be your fault
- Employer must approve unemployment benefits
- Collect weekly check up to 26 weeks if approved
- Check amount depends on state formula, usually no more than half of average weekly earnings
- Unemployment benefits are taxable income

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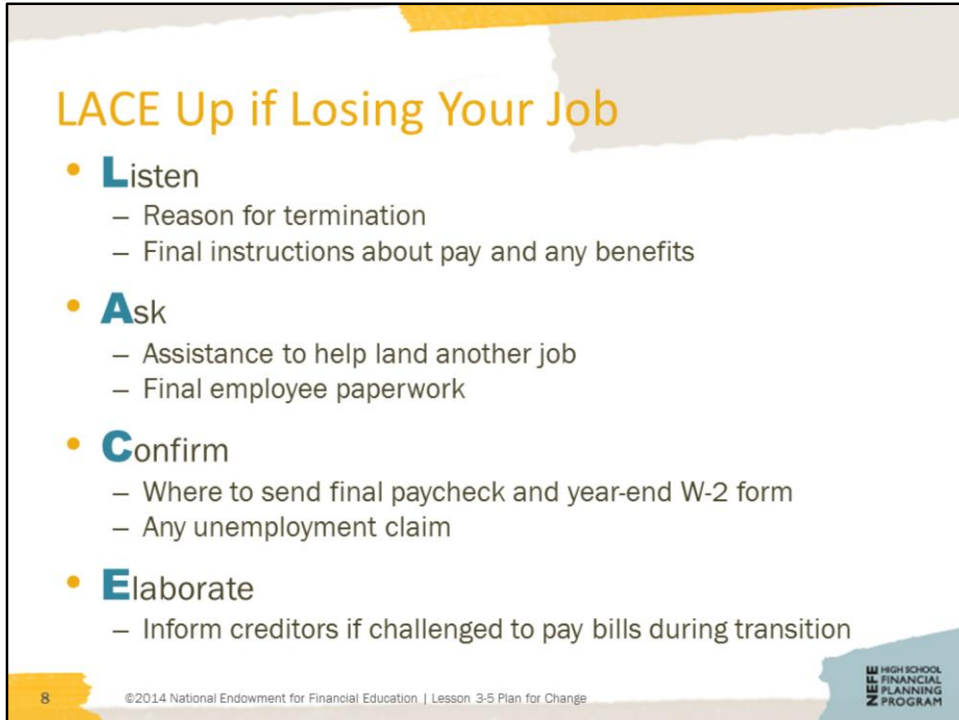
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Student Guide, page 37

- ❑ Arrange students into pairs for the next activity. Have students re-read Tom's story on page 37. Establish a time limit for the pairs to plan how they would advise Tom to cope with his situation.
- ❑ If Internet access is possible, have students search for resources available to Tom, including what he might do to collect unemployment benefits. (NOTE: Have students perform state-specific keyword searches, such as "apply for unemployment in Texas.") Use this slide to introduce unemployment benefits. If time allows, have students share their advice as a role play in small groups or by reporting out to the whole class.

Talking Points:

- ❑ Losing a job is one of the most stressful situations anyone can face. You have to worry about paying your bills and finding a new job. But our jobs are also a big part of our identity. So, finding yourself unemployed can be a serious blow to your self-esteem.
- ❑ Unemployment insurance will replace some of the income you're not earning. But eligibility, benefit amounts and the maximum collection period varies by state, so consult your state unemployment office for specifics.
- ❑ In the meantime, here are five important facts to know:
 - You probably can't collect unemployment if you're fired or quit voluntarily—your job loss can't be your fault. Your employer also must approve payment of your unemployment benefits.
 - You can collect a weekly check for up to 26 weeks. In times of high unemployment, the limit is longer. Right now, some states will pay benefits for up to 99 weeks.
 - The amount you receive depends on your state's formula. But it's usually no more than half of your average weekly earnings during the prior year, up to a set limit.
 - Unemployment benefits are considered taxable income and must be reported on your federal income tax return.
 - You *can* still collect unemployment if you pick up a part-time or temporary job, although the amount of your check will be reduced.



LACE Up if Losing Your Job

- **L**isten
 - Reason for termination
 - Final instructions about pay and any benefits
- **A**sk
 - Assistance to help land another job
 - Final employee paperwork
- **C**onfirm
 - Where to send final paycheck and year-end W-2 form
 - Any unemployment claim
- **E**laborate
 - Inform creditors if challenged to pay bills during transition

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- ❑ Use Slides 8 and 9 to provide strategies to deal with job termination and gaps in employment.

NOTES: You may want to bring in a guest speaker from your local One-Stop Career Center or Unemployment Office to review the unemployment application process and employment resources available to students.


EXTENSION: This activity can be expanded to include plans for other types of unexpected family disasters or work-place interruptions such as the ones discussed in the previous task.



- ❑ While you may think of the clothing store when you see the word “gap,” employers see a red flag. Once you start working full-time, a long break between recent jobs or since your last job makes potential employers wonder if you’re unreliable, or if your skills and knowledge are out of date.
- ❑ On the other hand, it can be nerve-wracking to explain the gap—especially if you were fired, in jail or are plain embarrassed about why you stopped working. While that’s understandable, smart job hunters will keep three things in mind:
 - Never lie. These days, your skeletons are just an Internet search or background check away. It’s far better to fess up to your mistakes and explain what you’ve learned from them than make up a story that “sounds better.”
 - Never blame someone else. Whether your boss was Cruella De Vil, your co-worker was harassing you, or you were unfairly passed over for promotion—skip the tale of woe because no one wants to hire a whiner. It doesn’t matter how true the tale is, blaming others for your problems sounds like a whiner to potential employers.
 - Keep learning and growing. Volunteer for a leadership position with a nonprofit group. Take classes to upgrade your skills. Do freelance work for other companies. Start your own business. Go build houses in Central America. All these activities show initiative and help you stand out to employers. List them like you would any other job or education on your resume.
- ❑ How long is too long? If the gap between jobs was within the last few years and more than four months, include a short and sweet explanation in your cover letter. Keep it to two sentences at most—and mention that you’re eager to return to the workforce.
- ❑ If they ask about it in an interview, give the same brief explanation, adding anything you did during that time that would be relevant to the position you’re applying to.

7 Super Skills for Any Career

- Effective oral and written communication
- Critical thinking and problem-solving
- Collaborating and leading by influence
- Agility and adaptability
- Initiative and entrepreneurialism
- Accessing and analyzing information
- Curiosity and imagination



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- ❑ Facilitate a discussion about the value of keeping options open rather than closing doors to quickly recover when faced with a change in work status. Your reputation as a valued employee can help open doors to promotions or recommendations for future jobs when it is necessary to change jobs.
- ❑ Point out the skills that employers value in an employee. Extensive surveys of leading U.S. employers have revealed seven critical skills to master to get and keep a good job in today's economy. They are:
 - Critical thinking and problem-solving. Companies need every employee to critically evaluate products, processes and services to fix weaknesses and make more strategic decisions.
 - Collaborating and leading by influence. Being a good team player helps your performance. So does being able to motivate others to work together toward a common goal instead of just being a dictator.
 - Agility and adaptability. Technology, companies and marketplaces are constantly evolving. So flexibility and a willingness to learn new things are essential to long-term career success.
 - Initiative and entrepreneurialism. Looking for opportunities to take on new responsibilities and give your employer an edge on the competition boosts the company and your career.
 - Effective oral and written communication. Communicating effectively with co-workers, bosses, customers and more is critical to performing virtually any job.
 - Accessing and analyzing information. In this information-hungry world, being able to quickly sort and find the most relevant and credible information for the task at hand is a definite advantage.
 - Curiosity and imagination. It might have killed the cat but employers prefer employees who are interested enough to be curious about issues beyond the scope of their job. Bosses appreciate employees who put their own creative stamp on a task instead of waiting for them to explain exactly how to do it.
- ❑ Notice how these skills apply to all kinds of jobs. So continuing to sharpen these skills will boost your prospects—and your income—for the rest of your career.

Jumpstart the Journey

- Part-time or temporary jobs
- Training camps and courses
- Skill and career assessments
- Interview or shadow people
- Professional associations
- Career-related clubs
- Your own business
- Internships and volunteer work



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Student Guide, page 35

- ❑ Provide examples to build a reputation as a valued employee. Reference the *Ready, Set, Promotion* strategies on page 35 in the student guide.
- ❑ It's never too early to start sharpening your skills and exploring possible careers. Researching a career online is good, but the best insights will come from talking to people who have that job and testing the waters yourself. You may build some resume-worthy skills too. Here are some ways to do that:
 - Part-time jobs that let you build skills and get a foot in the door
 - Internships and volunteer work for a behind-the-scenes look at a career or industry
 - Training camps and courses to test your talents and see if you truly like it
 - Skill and career assessments to pinpoint strengths and possibilities
 - Interview or shadow people who have your dream job
 - Professional societies and associations that provide information about specific careers or industries
 - Career-related clubs that allow you to explore different options
 - Putting your abilities on display by starting your own business
 - Temporary jobs that expose you to a variety of industries and employers

Internships and Volunteer Experience

Potential Earning Power:

- Build skills and accomplishments for your resume
- Relevant work experience
- Impressive references
- Valuable connections
- College credit
- Perks
- Full-time job



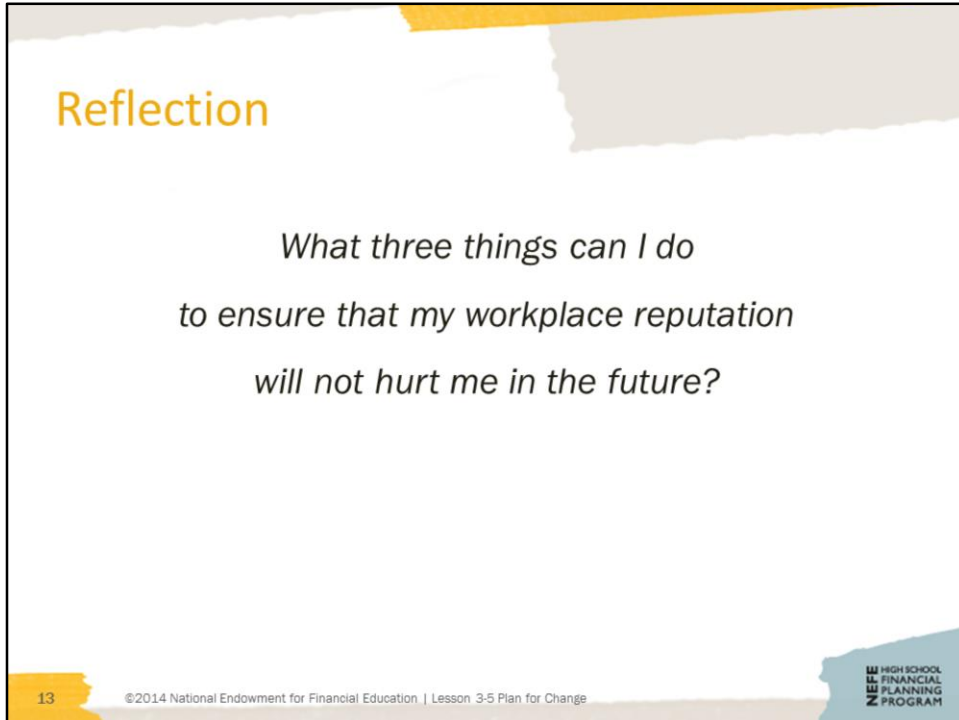
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- ❑ Point out the value of volunteer experiences and college internship opportunities. Share any relevant personal experiences.
- ❑ Read the **Success Story: Copy Her Success** for an example of how an internship was part of Ms. Burns' career journey.
- ❑ Although internships and volunteer positions may not deliver an immediate paycheck, they can help you land terrific jobs in the future. That's because they can provide:
 - Demonstrated skills and on-the-job accomplishments for your resume
 - Relevant work experience—41% of hiring professionals consider volunteer work as valuable as paid work experience and 20% have hired someone based on their volunteer experience
 - Impressive references for college applications and future employers
 - Valuable connections for whatever career you decide to pursue
 - College credit, if you arrange the internship through your school
 - Perks like being able to attend special events
 - A full-time job—61% of employers made full-time offers to their interns in 2011 [Source: LinkedIn, "LinkedIn adds "Volunteer Experience & Causes" field to Profile," September 7, 2011, National Association of Colleges and Employers (NACE), 2012 Internship & Co-op Survey, Executive Summary, April 2012]
- ❑ So don't discount an internship or volunteer position just because it's free!

EXTENSION: Invite someone to speak to the class about his or her internship experiences.

EXTENSION: Arrange for students to investigate resources that post opportunities for internships (start at college websites) and volunteer experiences. Volunteer Match, www.volunteermatch.org, is one place to search for local volunteer opportunities.

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Reflection

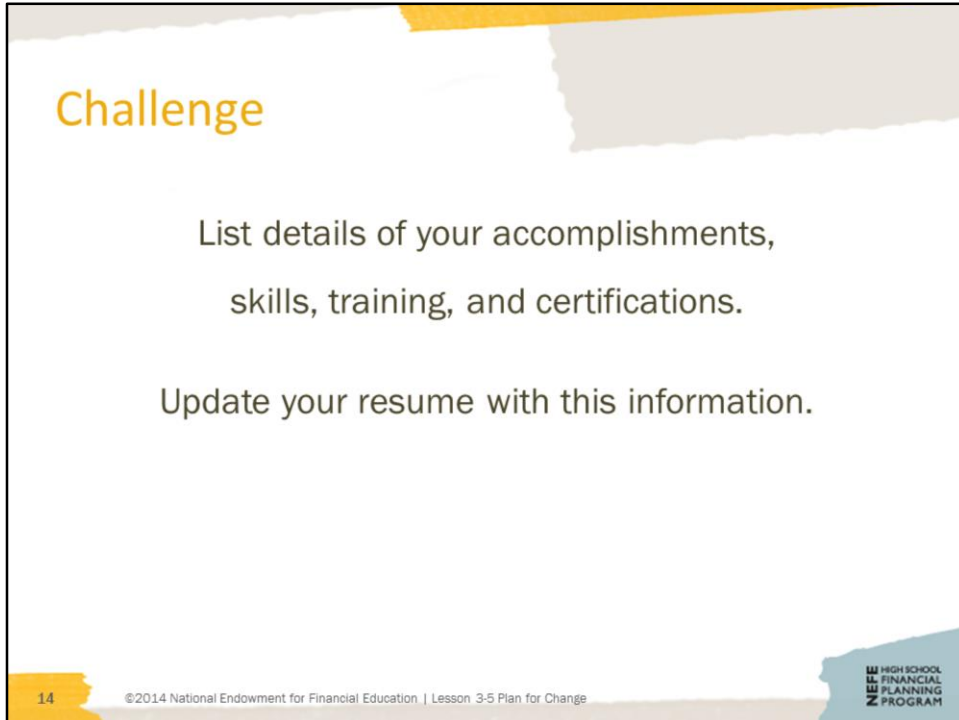
*What three things can I do
to ensure that my workplace reputation
will not hurt me in the future?*

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- ❑ REFLECTION: Tell the students to reflect on the following question:

What three things can I do to ensure that my workplace reputation will not hurt me in the future?

A slide titled "Challenge" with a torn paper effect at the top. The text on the slide reads: "List details of your accomplishments, skills, training, and certifications. Update your resume with this information." The slide has a footer with the number 14, copyright information, and the program logo.

Challenge

List details of your accomplishments,
skills, training, and certifications.

Update your resume with this information.

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Student Guide, page 35

- ❑ Establish a timeline for students to complete **Challenge 3-C: My Accomplishments** to list their accomplishments, including dates, any titles, and place if relevant.

Examples:

- Red Cross First-Aid certificate [date]
 - Red Cross Babysitting certificate [date]
 - Boy Scout Eagle Award [date]
 - College-Level Math Course [date completed], [college]
 - [job title], [job duties], [employer], [city], [dates]
- ❑ If students already have resumes, instruct them to add any new information to their resumes. If resume-writing is new to students, provide an overview of what to include in and how to format a resume. Provide examples. Check online or with the Guidance Department personnel for resume-writing tips and examples.

Resource: CashCourse website. Here students will find helpful tips to write a resume and prepare for a job interview. www.cashcourse.org



- ❑ Survey the class to generate ideas for how teens can earn income if they don't have a job working for someone else or they need extra income. As they present ideas, point out that these examples of self-employment are often the result of using their skills and interests to meet a need or solve a problem.

Examples: babysitting, pet setting, pet walking, lawn and garden care, snow removal, deliveries, personal shopper, web design, computer set up or tech support, music performance (band, piano accompanist, organist), crafts, resale of unwanted items.

- ❑ As time allows, read any or all of the final three **Success Stories: A Natural Success, Minting Money, and Persistence Brews Success** to provide examples of individuals who used their skills to make their own business opportunities. Facilitate a discussion to answer these questions:
 - *Why did [the individual] pursue the business idea?*
 - *What support or circumstances help make the business concept a reality?*
 - *(If multiple stories are read) What do these individuals have in common?*
- ❑ Arrange for students to complete the **Work for Myself** task to think about skills they may have to work for themselves.

EXTENSION: Junior Achievement USA, (www.ja.org), provides interactive entrepreneur programs led by local volunteers who share their business experiences with the students.

- Middle Grade Program: *It's My Business*. Students learn about basic entrepreneurial skills.
- High School Program: *JA Be Entrepreneurial*. Students are challenged to start their own entrepreneurial ventures while in high school.

A slide with a white background and a torn paper effect at the top. The word "Challenge" is written in orange in the top left. The text "Write goals to get started on achieving the career and lifestyle you want." is centered in a dark grey font. At the bottom left is the number "16". At the bottom center is the copyright notice "©2014 National Endowment for Financial Education | Lesson 3-5 Plan for Change". At the bottom right is the logo for the "HIGH SCHOOL FINANCIAL PLANNING PROGRAM" which consists of three stacked 'H' shapes and the text "HIGH SCHOOL FINANCIAL PLANNING PROGRAM".

Challenge

Write goals
to get started on achieving
the career and lifestyle you want.

16

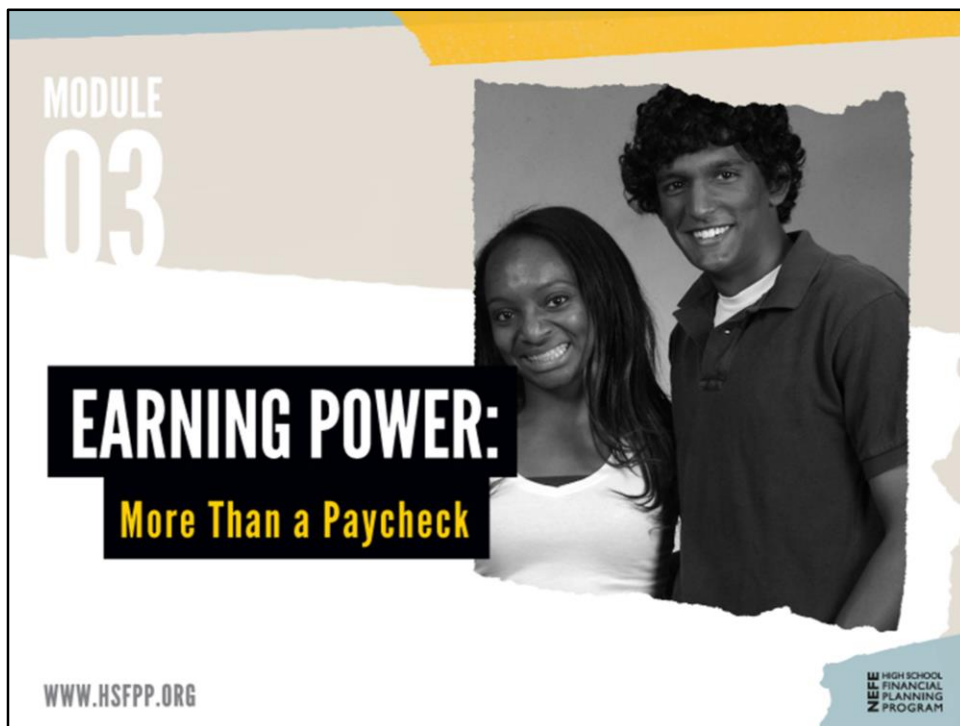
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Student Guide, page 39

- ❑ If this Challenge wasn't assigned during Lesson 3-4, guide the students to reference their responses for the **My Future Life** task and **Activity 3.11** as they plan their goals for **Challenge 3-D: Planning for My Career**. Instruct the students to include strategies to cope with changes in income and work status.

Resource: CashCourse Prep website, www.cashcourse.org. Here students will find helpful resources such as a **Job Priorities** worksheet and a **Job Comparison** worksheet.



STUDENT LEARNING PLAN

Lesson 3-5: Plan for Change

OVERVIEW

Your career will have many highs and lows. By creating a plan and continually investing in yourself, you'll get through the low times faster.

A little preparation will go a long way when your income takes a dive. Of course, it's easier to prepare if you know in advance that change is coming, such as when you decide to quit a summer job to focus on school or when you move to a new city. Still, there's a lot you can do in advance to ease the stress of a layoff or unexpected work interruption.

What you learn in this lesson will help you deal with temporary or unexpected drops in income.

LEARNING OUTCOMES

In this lesson you will outline a plan to deal with changes in income. Along the way you will:

- ☒ Give examples of work-related changes that can impact financial status.
- ☒ Discuss ways to deal with irregular or a temporary drop in income.
- ☒ Identify skills, knowledge, and attitudes that employers value in the workplace.
- ☒ Consider entrepreneurial possibilities.

Use what you learn today to prepare for changes in income and work status.

LEARNING TASKS

These tasks match pages 32-39 of Guide 3.

__ 1.	Brainstorm a list of challenges teens face when it comes to predicting income.
__ 2.	How do you think the Chinese proverb "Dig the well before you are thirsty" applies to a person's work status and income? Generate a list of strategies to cope with dips in your income. (optional) Complete Activity 3.13: Downsizing My Financial Plan .
__ 3.	Re-read Tom's story on page 37. What advice would you give Tom in this time of misfortune?
__ 4.	The best offense to having a steady flow of income is to be employable. Compare your skills with what employers want. How can you develop work skills when you are not employed? Complete Challenge 3-C: My Accomplishments to create or update a list of your accomplishments, skills, training, and certification. Be sure to include any details such as dates, places, and title. If you have a resume, update your resume with any new information.
__ 5.	One way people deal with job loss is to go into business for themselves. This can also be a great strategy to gain work experience if you are unable to find a job working for someone else. Find out if you have what it takes to be an entrepreneur.
__ 6.	Complete Challenge 3-D: Planning for My Career to create a career plan.



TAKING IT HOME

Ask a close adult the following questions:

1. What types of temporary or part-time jobs did you have when you were a teen or young adult?
2. What money management strategies do you recommend for someone who has a sudden drop in income or inconsistent income?
3. What has helped you transition to new jobs?



TAKING IT HOME

Identify someone you think would be a suitable mentor to provide guidance as you get started in your career. Seek out someone who is successful and has had experiences similar to what you hope to encounter.



FURTHER STUDY

Interview a local entrepreneur to learn about how s/he got started on his or her business endeavor. Ask what s/he thinks it takes to be a successful entrepreneur.

Activity 3-13: Downsizing My Financial Plan

NAME:

DATE:

Directions:

If you studied money management skills in *Module 1: Money Management*, take a look at the spending plan you created for Challenge 1-C. Change your spending plan to show the adjustments you will make if you happen to have a drop in income or irregular income for reasons such as leaving a job, working fewer hours than expected, or working at a job with unpredictable hours.

My Income:	Original Amounts	Adjusted Amounts
My Total Income:	\$	\$

My Expenses:	Original Amounts	Adjusted Amounts
My Total Expenses:	\$	\$

FROM HOMELESS TO HAIR CARE BILLIONAIRE

John Paul DeJoria spent much of his youth in an East Los Angeles street gang. At 9 years old, he started selling greeting cards and delivering newspapers to help his immigrant mom keep their struggling family together. But it didn't work and he ended up in foster care.

A high school math teacher's comment that he'd never succeed at anything in life prompted DeJoria to clean up his act. He joined the Navy Reserve after graduation. Two years later, he was honorably discharged and floated through a series of jobs, including encyclopedia salesperson, janitor, and bike mechanic. He was even homeless for a time, cashing in soda bottles to make ends meet.

Eventually, he landed an entry-level marketing job with *Time magazine*. Good performance helped him work his way up to Los Angeles Circulation Manager. But his boss said he wouldn't be promoted again without a college education.

DeJoria left and was fired from his next three jobs.

Instead of giving up, he and hair designer friend Paul Mitchell borrowed \$700 to create a hair care system for salon professionals. DeJoria was totally broke and living in his car again. So he created an innovative door-to-door sales strategy based on his past encyclopedia sales experience to get the company off the ground.

Today, the multi-billionaire co-founder and CEO of Paul Mitchell Systems is known for donating millions each year to worthy causes. "I look upon the misfortunes in my life as blessings because they got me to the next step," DeJoria says. **"Whatever you do, if you do it better than anyone else, it's amazing how things just start falling your way."**



COPY HER SUCCESS

Ursula Burns grew up in the projects of New York City's lower East Side. Her mom took in ironing and ran a day care so she could send Burns and her two siblings to better schools. Although she was a math whiz, teachers tried to steer Burns toward nursing. But she researched the top-paying math-related fields and decided instead to attend the Polytechnic Institute in Brooklyn for mechanical engineering degree.

After a summer internship at Xerox, she accepted an entry-level job and the company helped pay to earn master's degree from Columbia University. Burns was quite content with her engineering career at the printing giant.

But that changed in 1990, when her boldness on a companywide panel caught the attention of a Xerox executive. He offered to mentor her. Working alongside him raised her sights to the executive suite. Another high-level mentorship opportunity followed. In 2007, she became company president.

Burns made headlines by becoming the first black woman CEO of a Fortune 500 company in 2009. She's been on Fortune magazine's Top 50 Most Powerful Women in America every year since 2005 and Forbes' Most Powerful Women in the World since 2008.

When talking about her success, Burns credits her mom for instilling the belief that circumstances shouldn't define you. As she said, "**Where you are is not who you are.**"



A NATURAL SUCCESS

A big chunk of 19-year-old Jasmine Lawrence's income comes from Walmart. She doesn't work for the retailer though—they sell her Eden Body Works line of all natural hair care products in their stores.

After a chemical relaxer left her embarrassed and nearly bald at 11 years old, Lawrence vowed to never again put chemicals on her hair. But finding a truly natural product proved impossible. So she started experimenting to make her own. Soon, others were commenting on her gorgeous hair and she decided to help others have naturally beautiful hair, too.



A Network for Teaching Entrepreneurship summer camp and \$2,000 loan from her parents—using her allowance as collateral—provided the know-how and funding. Lawrence started selling her hair products to friends and family from her parents' basement when she was 13 years old.

Next, she asked salons in her Williamstown, New Jersey, hometown to carry her product. Sales were going well. But after she was invited to appear on the Oprah show, sales went through the roof. Big chains like Wal-Mart and Whole Foods called soon after that.

By the time Lawrence graduated high school, Eden Body Works was a multi-million dollar business and her mom had become a full-time employee.

But years of watching her engineer parents, both military veterans, immersed in technology had sparked her passion in robotics. Determined to follow her dream, she hired a management team to handle daily operations and moved south to earn a degree in computer engineering from Georgia Tech University.

As Lawrence likes to tell other teens, **“Just find your passion and live your dream ... All you have to do is just stay dedicated, stay focused, and just keep your mind on what you really want to do.”**

MINTING MONEY

Aaron Patzer started earning money when he was 8 years old. After he built intricate, original K'NEX models, his dad sold the designs back to the company. At 16, Patzer started selling web development services to local businesses. That money helped finance a computer science and two engineering degrees from Duke University. After graduation, he attended Princeton University for a master's in electrical engineering.

Early on, he logged long hours working for IBM and a technology start-up. Tracking his money and spending had always been important to him. But he was frustrated by how much time it took to use traditional personal finance software. Fed up, one day he decided he had to find a faster, easier way.

He researched possibilities, created a business plan, quit his day job, and spent seven months building a new solution. In 2007, the 26 year old launched Mint.com—the first free, automatic and secure way to manage your money online. It quickly became a hit and more than 7 million people use Mint.com today.

In 2009, Intuit (the maker of Quicken) paid Patzer \$170 million to buy Mint.com. But even after the big payday, he's maintained his frugal ways. He drove his 1996 Ford Contour until it died and now lives in a 600 square foot apartment near Intuit, where he's currently Vice President of Innovation ... until he's ready to launch his next big idea.

Patzer tells other aspiring entrepreneurs, **"Solve a real problem and the world is yours."** He warns that it'll be long hours and a lot of hard work, "But if you have confidence in your product, you will succeed."



PERSISTENCE BREWS SUCCESS

An athletic scholarship was the ticket out of a Brooklyn, New York housing project for Howard Schultz, the first in his family to attend college. After graduation, he landed a good sales job with Xerox but found printers boring.

Several sales jobs later, he met one of the three founders of a Seattle client—Jerry Baldwin—and was blown away by the passion he had for coffee. Schultz was determined to find a way to work for their company, which had a few stores selling coffee beans and supplies. He met with Baldwin several times over the next year. Each time, he shared ideas on how the little company could become a nationwide success.



After dinner with all the founders one night, Schultz was sure he'd won the job. He was crushed when he got the bad news the next day—the founders just weren't ready for that much change. He refused to give up. He called Baldwin back and they finally offered him a job two days later. But, it would be a big step-down in title and salary from his current position. He said yes and joined Starbucks anyway.

Three years later, the founders refused to back Schultz's vision of bringing the coffee shop concept so popular in Italy home to the U.S. Over the next year, he asked 242 people to invest in his new company—217 people said no. But the ones that said yes provided the money he needed.

In 1986, the first location of Il Giornale opened. **"Even then I had a dream of building the largest coffee company in North America, with stores in every major city,"** Schultz said. Less than a year later, the Starbucks' founders sold him their business. Schultz took over the company, renamed his coffee shops ... and the rest is history.

Task: Work for Myself

NAME:

DATE:

Directions:

Answer the following questions as you think about start your own business.

- A. What are your three top interests? (Creating a business based on your passion will enhance your probability for success.)

1.

2.

3.

- B. What three things are you better at than most people you know? (You need to make sure you understand what you can do within your business and when you might need to get help.)

1.

2.

3.

- C. Assess your personality. Going into business for yourself isn't for everyone. Do you have the personality required to start your own business? Identify at least seven of the following entrepreneurial attributes that you believe best describe your personality:

☐ independent

☐ creative

☐ honest

☐ strong work ethic

☐ organized

☐ leader

☐ good listener

☐ positive

☐ effective planner

☐ good with money

☐ risk-taker

☐ hard worker

☐ strong research skills

☐ confident

☐ team player

☐ motivated

☐ technology savvy

☐ life-long learner

☐ constantly asking questions

☐ strong time management skills

- D. So, based on your reflection, which is the better option for you?

☐ Start my own business

☐ Get a stable job working for someone else

Challenge 3-C: My Accomplishments

NAME:

DATE:

For this challenge task, reflect on your accomplishments, skills, training, and any certifications that you have obtained. Create a list with details that you can refer to when applying for jobs, filling out scholarship or college applications, or making career and job decisions.

Add this summary list to your personal financial planning portfolio. As you gain new experiences, update the summary so you can quickly retrieve details when needed.

Directions

- ☐ 1. For this challenge, preview the criteria listed in the Scoring Guide to plan your work. Decide how you will organize and store your personal accomplishment data so you can easily access and update the list as you achieve new skills and accomplishments.

Be sure to include relevant details such as dates, places, and titles. Your instructor may have additional instructions and criteria to organize the data into a personal resume or electronic portfolio.

- ☐ 2. Self-assess your work using the Scoring Guide. Optional: Ask a classmate who knows you well or a family member to peer assess your work using the Scoring Guide.

Challenge 3-C: My Accomplishments

NAME:

DATE:

Required Criteria		Status
Content		
1.	You list at least one accomplishment you have achieved since age 12 that will most likely be valued by employers, scholarship selection committees, and college or military representatives. (Examples: Eagle Scout Award, Honor Roll, perfect attendance)	acceptable not acceptable
2.	You provide evidence to verify the accomplishment(s).	acceptable not acceptable
3.	You state at least two resume-worthy skills or talents that you have acquired. (Examples: fluent in two languages, American Sign Language, cash register)	acceptable not acceptable
4.	You provide evidence to verify your level of skill competence or experience.	acceptable not acceptable
5.	(if applicable) You list details of specialized training completed or in progress, including type or title, date of completion, and training organization. (Examples: peer mediation, Army JROTC, student healthcare volunteer)	acceptable not acceptable
6.	(if applicable) You list details about certification(s) you have received, including title, date(s), and certifying organization. (Examples: American Red Cross First Aid and CPR, Certified Nurse Assistant)	acceptable not acceptable
7.	You provide evidence to confirm any specialized training and certification.	acceptable not acceptable
8.	You state at least one way you can invest in yourself to develop a new skill, obtain specialized training or certification, or work to achieve an accomplishment that will impress potential employers.	acceptable not acceptable
General		
9.	Content is clearly documented with distinct detail.	acceptable not acceptable
10.	Documentation is neat and easy to read.	acceptable not acceptable
11.	Content is presented in a logical manner according to your instructor's standards.	acceptable not acceptable
12.	Content is stored in a manner so specific data can be conveniently modified or shared on demand.	acceptable not acceptable

Feedback:

Score: _____ / _____

Challenge 3-D: Planning for My Career

NAME:

DATE:

Now that you have explored how earning power impacts your ability to earn an adequate income for financial stability and long-term financial health, use what you have learned to start preparing for life on your own after high school. Use the SMART guidelines to write goals that will lead you on the path to achieving the career and lifestyle you want. Your goals should specify what you need to do, starting now, to proactively boost your earning capacity. As you plan, think about actions you can take now and in the future to enable you to cover your expenses, live comfortably, and plan for the future.

Add your goals to your personal financial planning portfolio. As your life circumstances change, refer to your goals to check progress, modify the goals, or write new goals.

Directions:

Apply what you have learned about goal setting as you complete this challenge. Write at least one short-term goal, one medium-term goal, and one long-term goal related to enhancing your ability to earn an adequate income. Be sure to create goals that have meaning to you based on your current circumstances and values.

- ☐ 1. Preview the criteria listed in the Scoring Guide to plan for your assessment.
- ☐ 2. Brainstorm ideas for personal financial goals that can be classified as short-term, medium-term, and long-term.
- ☐ 3. Review the SMART Goals chart to establish goal details. (Module 1 Student Guide, page 15)
- ☐ 4. Write your SMART goals taking into consideration how you will prioritize your actions as you work to achieve all of the goals at the same time.
- ☐ 5. Self-assess your work using the Scoring Guide. Optional: Ask a classmate or family member to peer assess your work using the Scoring Guide to evaluate your work.

1	
2	
3	

Challenge 3-D: Planning for My Career

NAME:

DATE:

Required Criteria		Status		
Content				
1.	You list one short-term skill-development or career-related goal. (zero – three months)	acceptable	not acceptable	
2.	You list one medium-term skill-development or career-related goal. (three months – one year)	acceptable	not acceptable	
3.	You list one long-term skill-development or career-related goal. (more than a year)	acceptable	not acceptable	
Status Rating Key: “A” = Acceptable / “NA” = Not Acceptable		Short Term	Medium Term	Long Term
4.	Each goal states one <u>specific</u> outcome with specific actions to carry out to fulfill the outcome.			
5.	Each goal states benchmarks and the expected evidence to <u>measure</u> when the goal has been achieved.			
6.	You justify that each goal is <u>attainable</u> and realistic based on your current circumstances and the resources that you expect to be available.			
7.	You summarize how each goal is <u>relevant</u> and meaningful to your current life situation and values.			
8.	Each goal includes a <u>timeline</u> with a target completion date and milestone dates for any significant mid-point actions.			
General				
9.	Documentation is neat and easy to read.	acceptable	not acceptable	
10.	Your calculations are accurate.	acceptable	not acceptable	

Feedback:

Score: _____ / _____