

LINX EDUCATIONAL INSTRUCTOR'S GUIDE

MONEY MATTERS: Mastering Basic Money Management

OVERVIEW:

Being strapped for cash is no fun. Do you know where your money goes?

This DVD helps viewers find out. It explores the difference between fixed, flexible and periodic expenses, how to set priorities for spending and using software tools and online banking. It helps viewers discover why some expenses are necessary while others are not. And, finally, learn how to develop a budget that works.

OBJECTIVES:

- Understand money management vocabulary
- Determine actual income and spending habits
- Develop a budget or personal spending plan
- Set and prioritize financial goals
- Explore ways to save and invest

LINX EDUCATIONAL INSTRUCTOR'S GUIDE

MONEY MATTERS: Mastering Basic Money Management

ACTIVITY 1: Monthly Spending Plan or Budget

INCOME	PROJECTED	ACTUAL	DIFFERENCE/MAKE ADJUSTMENT
Wages/Salary			
Bonus or Commission			
Unemployment Compensation			
Other			
TOTAL MONTHLY INCOME			

EXPENSES	PROJECTED			ACTUAL	DIFFERENCE
	Fixed	Flexible	Periodic		
Housing/Rent or Mortgage					
Utilities (electric, gas, water, etc)					
Food (at home)					
Food (eating out)					
Vehicle - payment					
Vehicle - gasoline					
Vehicle - maintenance					
Insurance - vehicle					
Insurance- home/renters					
Insurance - health					
Insurance - life					
Medical Care					
Personal Care (haircuts, toiletries, etc)					
Clothing					
Recreation/Entertainment					
Savings/Investments					
Misc: child care, education, donations, etc					
TOTAL MONTHLY EXPENSES					

Total Income \$ _____ = Total Expenses \$ _____

If expenses are greater than income, then list ways that you can cut back or adjust your plan.

1. _____
2. _____
3. _____
4. _____

LINX EDUCATIONAL INSTRUCTOR'S GUIDE

MONEY MATTERS: Mastering Basic Money Management

ACTIVITY 2: Terms

Directions: Write definitions to the words following viewing of the video:

1. Net Worth _____
2. Net Income _____
3. Gross Income _____
4. Cash Flow _____
5. Budget _____
6. Fixed Expenses (give 2 examples) _____
7. Flexible Expenses (give 2 examples) _____
8. Periodic Expenses (give 2 examples) _____

QUICK ACTIVITY: Plans for Money

State 1 or 2 of your Long Term and Short Term financial goals along with the time you expect to pay or have achieved that goal.

GOALS

TIME LINE

EST. AMOUNT NEEDED

Long Term Goals:

Short Term Goals:

Savings Plan: Describe your plan for saving and/or investing your money during the next 3 - 5 years. Why did you choose the methods you did?

Reproduction/copyright: Copies of activities may only be made when they are used in conjunction with the LINX Educational® video they accompany. Any other reproduction of this "work," in whole or in part, without permission from the publisher, is prohibited.