

**SUNSHINE
COMMUNITY FUND®**

Money Magnifier®

STUDENT FINANCIAL LEARNING PROGRAM

Money Personalities

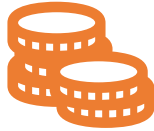
PUTTING YOUR FINANCES INTO FOCUS!



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Leading the way to brighter futures!

Introduction



Earn



Save



Spend



Plan



Borrow



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Money Questions

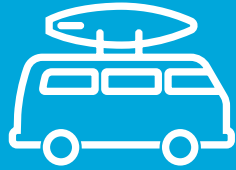
- 1 Do your parents talk to you about their money at home?
- 2 When you think about money, what's the first word you think of?
- 3 What does it mean to you to be financially smart?
- 4 Do you have financial goals?
- 5 Do you support yourself financially or do your parents?



Money Personalities



The
Socialite



The
Spontaneous
Spender



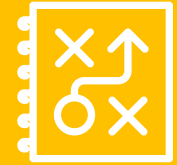
The
Security
Seeker



The
Free
Spirit



The
Giver



The
Planner

Activity: Money Personalities Survey



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STUDENT FINANCIAL LEARNING PROGRAM

Create a Financial Plan

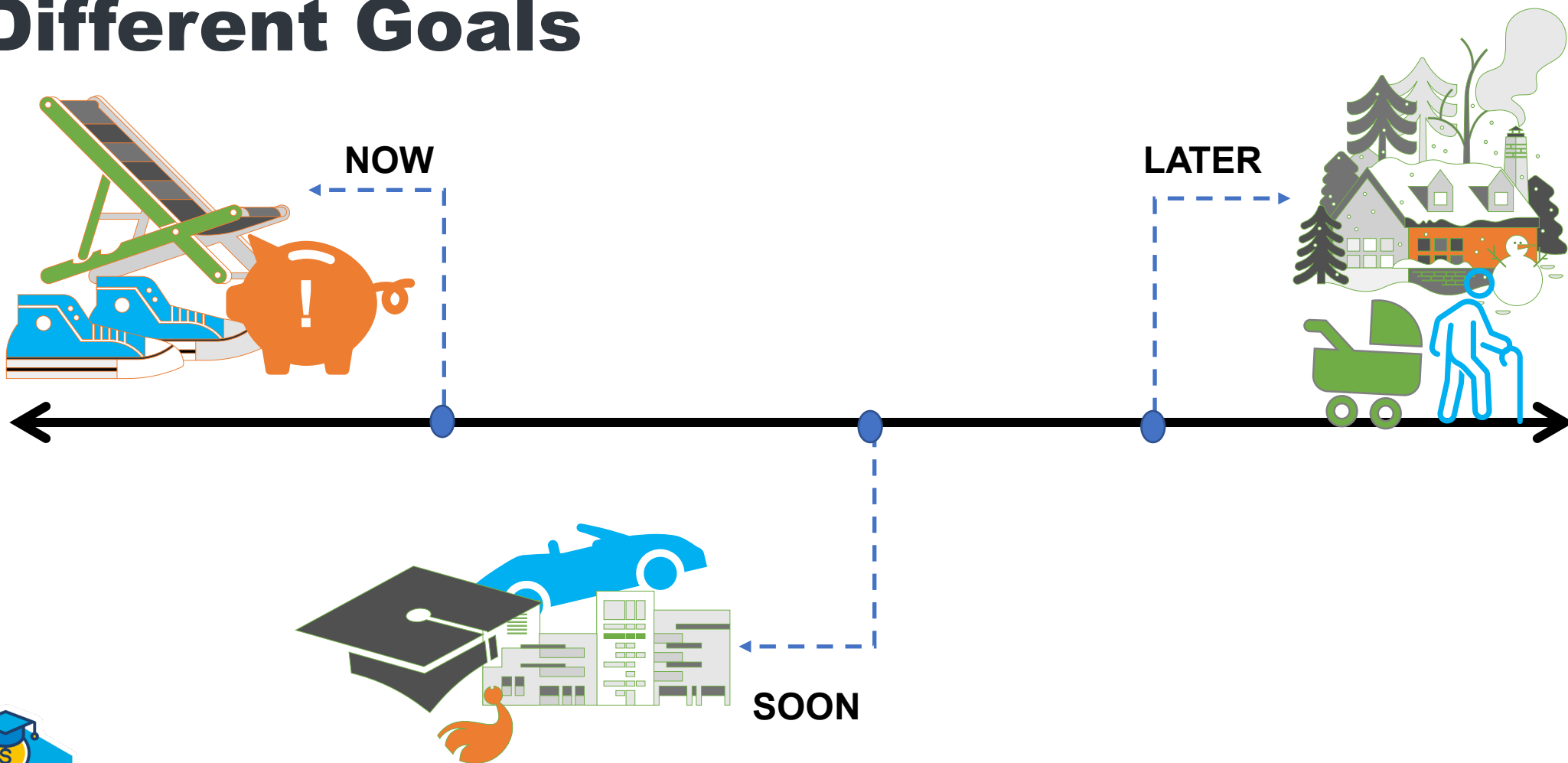
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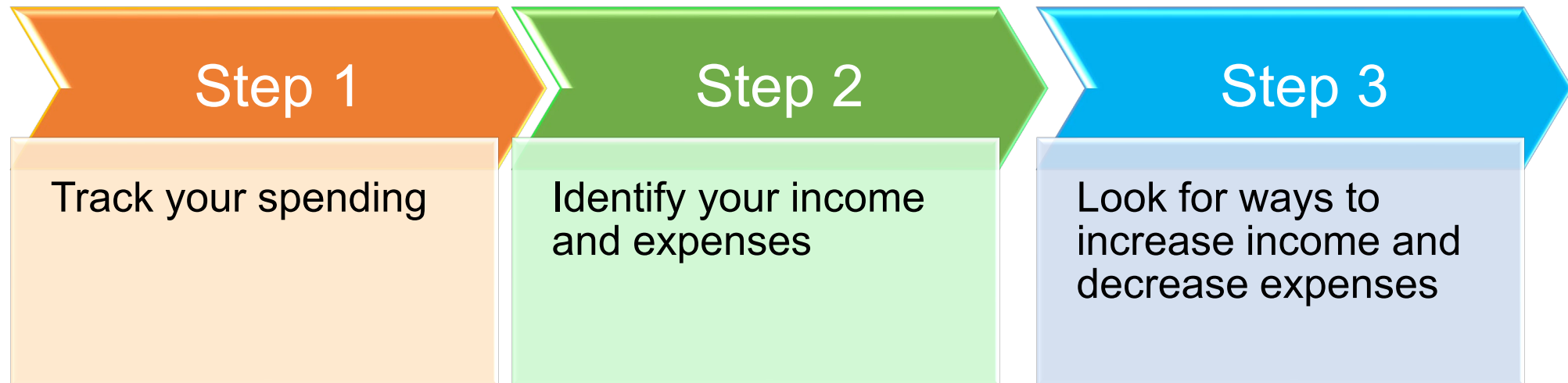
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Different Goals



A Budget – What is it?

A plan that outlines what money you expect to earn or receive (your income) and how you will save it or spend it (your expenses) for a given period



Budget Breakdown

Fixed Expenses	Variable Expenses	Savings	Income
Mortgage/Rent \$	Groceries \$	Now \$	\$
Phone \$	Entertainment \$	Soon \$	
Cable/Internet \$	Dining Out \$	Later \$	
Utilities \$	Clothing \$		– (Minus)
Car Insurance \$	Laundry \$		
Home Insurance \$			Total Expenses
Renters Insurance \$			\$
Life Insurance \$			
Health Insurance \$			= (Equals)
Car Loan \$			
Student Loan \$			Extra or Shortage
			\$
Total Fixed \$	Total Variable \$	Total Non-Monthly \$	



Source: [fdic.gov](https://www.fdic.gov)

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Budgeting Tips

Start with what
you know for
sure

Use upcoming
expenses to
estimate future
costs

Plan for your
goals

Adjust when
necessary



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Tips for Money Personalities



The
Socialite



The
Spontaneous
Spender



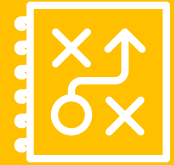
The
Security
Seeker



The
Free
Spirit



The
Giver



The
Planner

Activity

Reflecting on Needs vs. Wants



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Need or Want?



Source: [8d983dd1-0b17-4434-82e9-434b7cdbb6b0.png \(376×248\)](#)
([cstatic-images.com](#))

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Need or Want?



Source: [Shttps://financialgym.com/blog/how-to-use-the-apple-stock-app-on-your-iphone](https://financialgym.com/blog/how-to-use-the-apple-stock-app-on-your-iphone)

Need or Want?



Source: <https://www.lowes.com/pd/West-Chester-40-in-Solid-Blue-Golf-Umbrella/1000033229>

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Need or Want?



Source: <https://www.lenovo.com/us/en/p/tablets/android-tablets/lenovo-tab-series/lenovo-tab-p12-pro/len103l0008>



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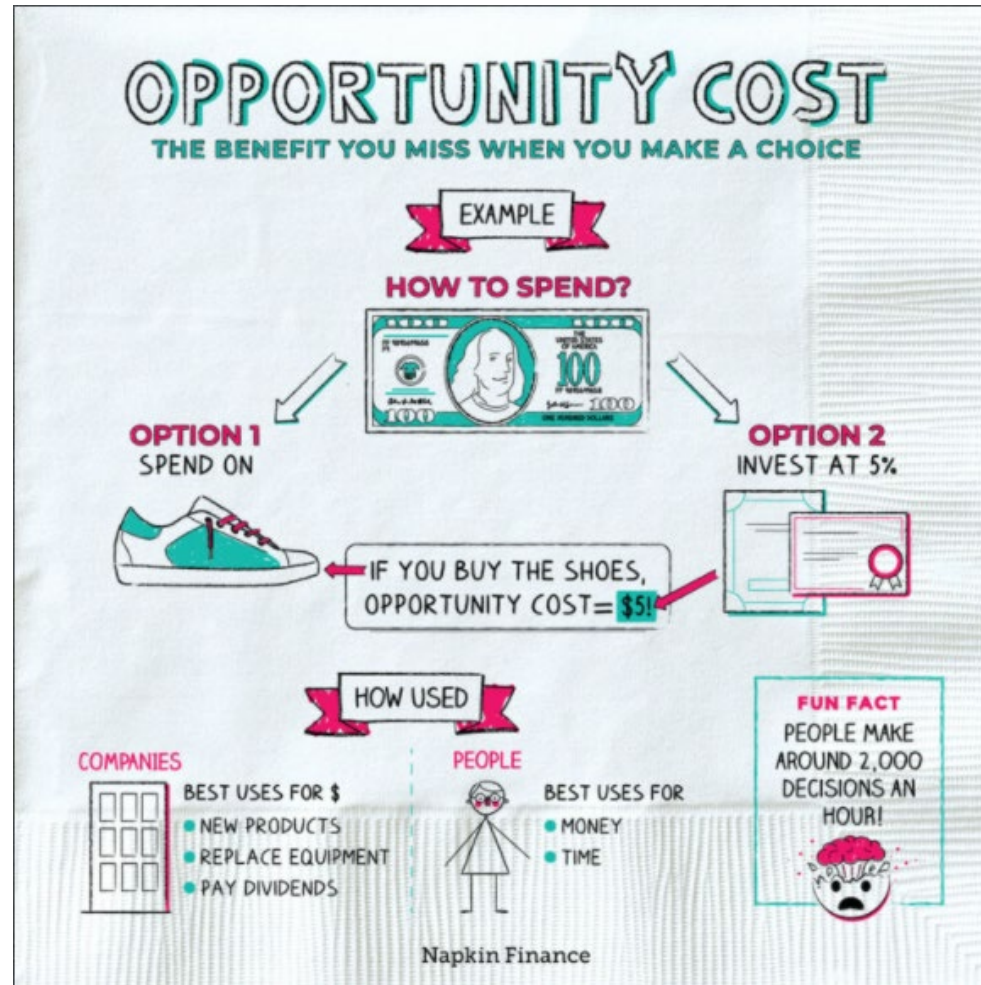
Need or Want?

It depends on what you use it for!



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Understanding Opportunity Cost



Source: NapkinFinance.com

Activity

Creating a Smart Financial Plan



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SMART Goal Planner

Goal		Start Date *Today (mm/dd/yyyy)	Target Date (mm/dd/yyyy)	Total Needed	Current Savings	Additional Savings Needed	Number of Months	Savings Needed Per Month	Number of Weeks	Savings Needed per Week
Now goals (under 1 year)	Macbook Pro	6/1/2021	12/1/2021	\$ 1,300.00		\$ 1,300.00	6	\$ 216.67	24	\$ 54.17
						\$ -	0	\$ -	0	\$ -
						\$ -	0	\$ -	0	\$ -
						\$ -	0	\$ -	0	\$ -
						\$ -	0	\$ -	0	\$ -
						\$ -	0	\$ -	0	\$ -
						\$ -	0	\$ -	0	\$ -
						\$ -	0	\$ -	0	\$ -
Soon goals (1 to 5 years)	College	6/1/2021	6/1/2024	\$ 10,000.00	\$ 1,253.39	z	36	\$ 242.96	144	\$ 60.74
						\$ -	0	\$ -	0	\$ -
						\$ -	0	\$ -	0	\$ -
						\$ -	0	\$ -	0	\$ -
						\$ -	0	\$ -	0	\$ -
Later goals (5+ years)						\$ -	0	\$ -	0	\$ -
						\$ -	0	\$ -	0	\$ -
						\$ -	0	\$ -	0	\$ -
						\$ -	0	\$ -	0	\$ -



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How to Get Help with Your Goals



Source: [thebalance.com](https://www.thebalance.com)

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Importance of Saving

Putting Your Finances into Focus!



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Pay yourself first!



Spend it?



Save it?



Source: Microsoft Stock Images

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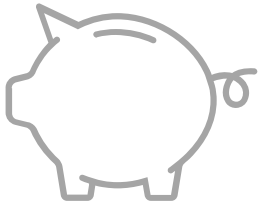
Emergency Savings



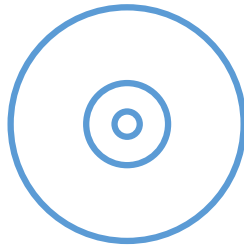
Source: *inc.com*

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Ways to Save



**Savings
Account**



**Certificate of
Deposit (CD)**



**Money Market
Account**



Bonds




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Watch Your Money Grow with Compound Interest



Source: Microsoft Stock Images

Compound Interest Calculator

**Investor.gov**
U.S. SECURITIES AND
EXCHANGE COMMISSION

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HOME

Calculadora de interés compuesto

Compound Interest Calculator

Savings Goal Calculator

Required Minimum Distribution Calculator

College Savings Calculator

Compound Interest Calculator

Determine how much your money can grow using the power of compound interest.

*** DENOTES A REQUIRED FIELD**

Step 1: Initial Investment

Initial Investment *
Amount of money that you have available to invest initially.

Step 2: Contribute

Monthly Contribution
Amount that you plan to add to the principal every month, or a negative number for the amount that you plan to withdraw every month.

Length of Time in Years *

Source: investor.gov



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Activity

The Spending Game



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Activity Creating a Savings Inspiration Board



Source: Shutterstock.com



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STUDENT FINANCIAL LEARNING PROGRAM

Choosing a Financial Institution

PUTTING YOUR FINANCES INTO FOCUS!



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Unbanked Population



Source: Microsoft Stock Images



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What does a Financial Institution Do?

- Store your money
- Give you credit when you need it
- Give you peace of mind about your money
- Give you interest on your money
- Allow you to transfer your money to anyone across the country or world with the push of a button
- Give you options to save tax by explaining various tax schemes



What are my financial institution options?



Source: Microsoft Stock Images

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Credit Unions and Banks

Which has members?

Which is non-profit?

Which has higher interest on loans?

Which has higher interest on deposits?

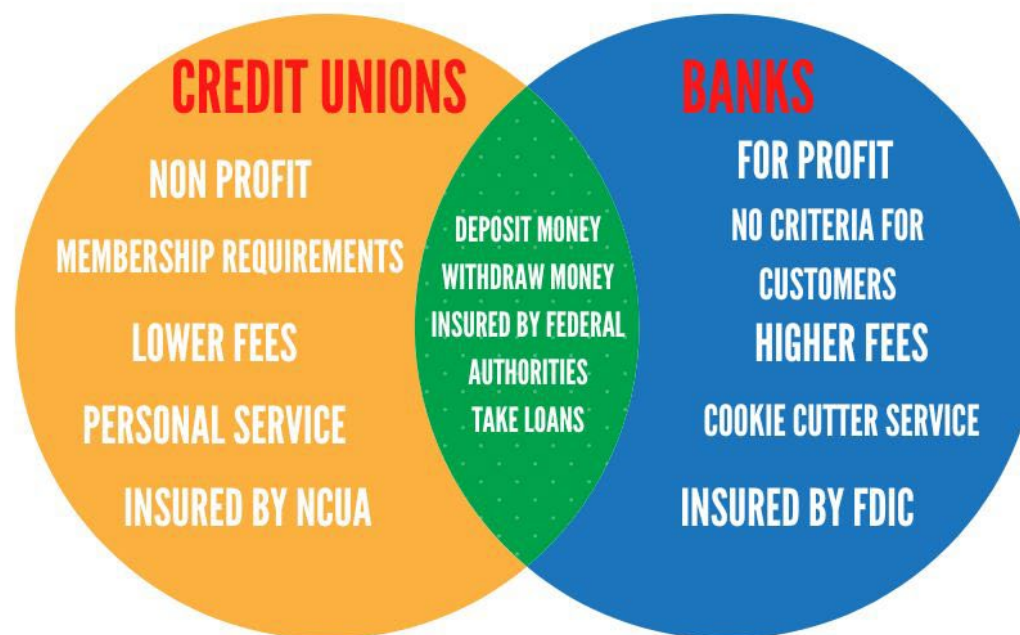
Who can and cannot become a member of a credit union?



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Credit Unions and Banks

Credit Unions and Banks



Source: Wright-Patt Credit Union

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Checking and Saving Accounts



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What else will my financial institution do for me?



ATM



Debit Card



Mobile Banking



Credit Cards



Online Banking



Loans

Source: Microsoft Stock Images

Activities:

1. Vocab Match-Up
2. Get to Know Financial Institutions Card Game
3. Choosing a Financial Institution



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Managing Your Paycheck

PUTTING YOUR FINANCES INTO FOCUS!



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Types of Income

Income – Money you receive from jobs, allowances, gifts, interest, dividends, and other sources.

Three Types of Income

Earned



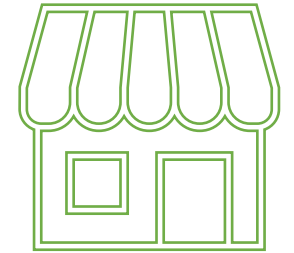
Working at the
Sunshine
Café

Portfolio



Owning a
Sunshine
Café

Passive



Buying a
Sunshine Café
Franchise

Source: Microsoft Stock Images



Exempt vs. Non-Exempt – What's the difference?

- **Nonexempt** – employees who are eligible for overtime pay if they work more than 40 hours per week
- **Exempt** – employees who are not eligible for overtime pay. These employees are expected to work whatever hours necessary to accomplish the goals of their job.



Source: Pay-stub.com

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Gross vs. Net Pay



Source: Microsoft Stock Images

Pre- Tax Deductions



Retirement
Plans



Life
Insurance



Health
Insurance



Transportation
Programs

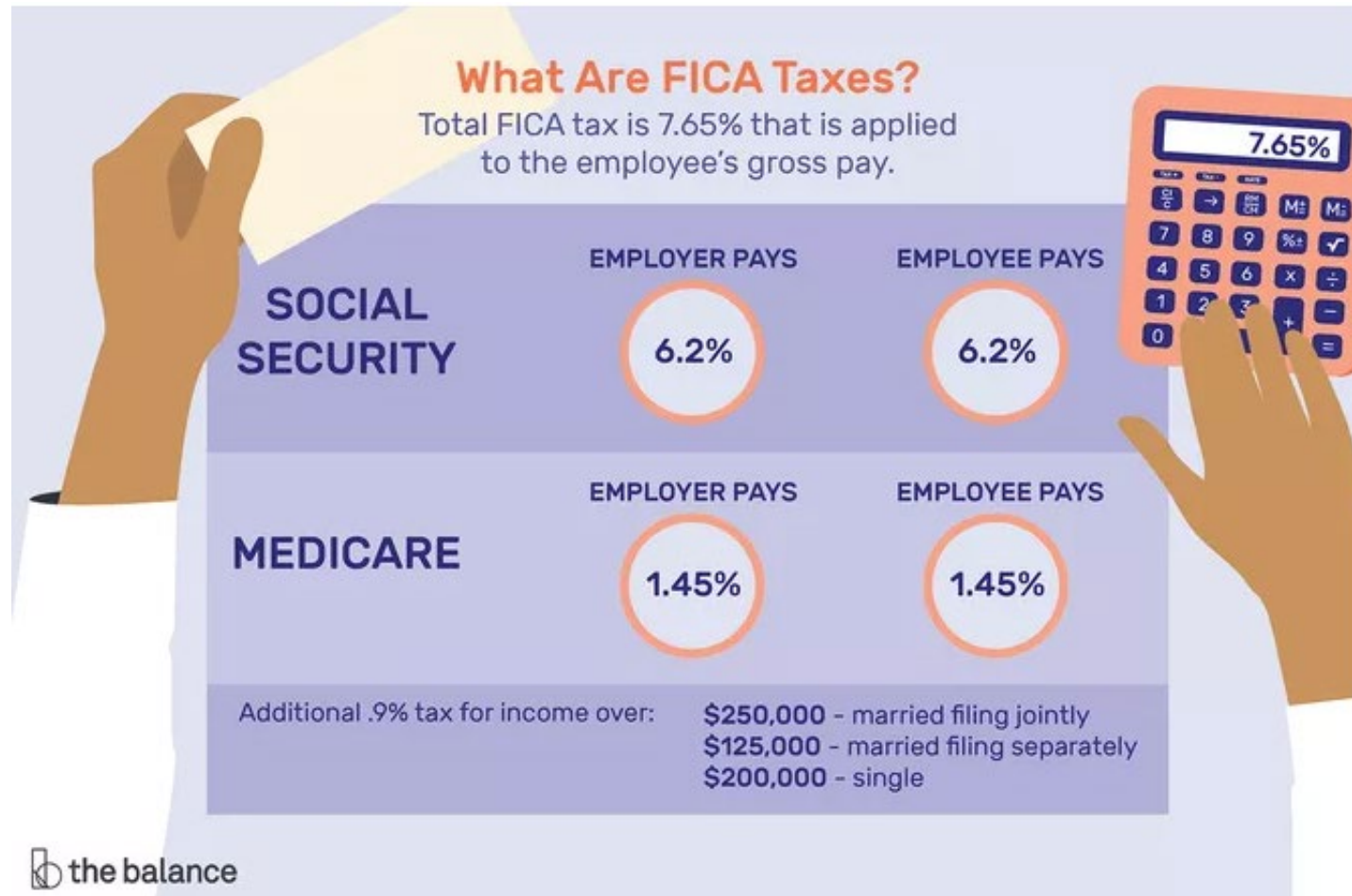


HSAs and
FSAs



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Employment Tax



Source: [thebalance.com](https://www.thebalance.com)

Taxes

Federal

State

Local

School
District















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After – Tax Deductions

- **Voluntary**
 - Union dues, charity contributions
- **Involuntary**
 - Court/government ordered – child support, unpaid taxes, personal debt



PRE-TAX vs. POST-TAX What's the difference between these deductions?	
PRE-TAX	POST-TAX
<ul style="list-style-type: none">• The employer withholds deductions before taxes• The employee might owe taxes on the withheld money in the future	<ul style="list-style-type: none">• The employer withholds deductions after taxes• The employee will not owe taxes on the withheld money in the future
COMMON DEDUCTIONS	
<ul style="list-style-type: none"> Some Retirement Plans Life Insurance Health Insurance HSAs and FSAs Transportation Programs	<ul style="list-style-type: none"> Some Retirement Plans Life Insurance Disability Insurance Garnishments Union Dues
EFFECT ON TAXABLE INCOME	
 Pay Less in Taxes Now	 No Effect on Taxable Income

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PATRIOT
SOFTWARE

Source: patriotsoftware.com

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Filing Your Taxes

W-4 Employee's Withholding Certificate
OMB No. 1545-0074
2021

Form 1040
For the year Jan. 1-Dec. 31, 2016, or other tax year beginning . . . 2016, ending . . . 20

Step 1: Enter Personal Information

(a) First name and middle initial: Thomas R. Last name: Johnson

(b) Social security number: 123-45-6789

(c) Address: 4567 Elm Street, City or town, state, and ZIP code: Hometown, VA 98765

(d) Single or Married filing jointly (even if only one had income) ☐ Married filing jointly or Qualifying widow(er) ☐ Head of household (check only if you're unmarried and pay more than half the costs of keeping up a home for yourself and a qualifying individual) ☐

Complete Steps 2-4 ONLY if they apply to you; otherwise, skip to Step 5. See page 2 for more information on each step, who can claim exemption from withholding, when to use the estimator at www.irs.gov/W4App, and privacy.

Step 2: Multiple Jobs or Spouse Works

Complete this step if you (1) hold more than one job at a time, or (2) are married filing jointly and your spouse also works. The correct amount of withholding depends on income earned from all of these jobs.

Do only one of the following:

(a) Use the estimator at www.irs.gov/W4App for most accurate withholding for this step (and Steps 3-4); or

(b) Use the Multiple Jobs Worksheet on page 3 and enter the result in Step 4(c) below for roughly accurate withholding; or

(c) If there are only two jobs total, you may check this box. Do the same on Form W-4 for the other job. This option is accurate for jobs with similar pay; otherwise, more tax than necessary may be withheld. ☐

TIP: To be accurate, submit a 2021 Form W-4 for all other jobs. If you (or your spouse) have self-employment income, including as an independent contractor, use the estimator.

Complete Steps 3-4(b) on Form W-4 for only ONE of these jobs. Leave those steps blank for the other jobs. (Your withholding will be most accurate if you complete Steps 3-4(b) on the Form W-4 for the highest paying job.)

Step 3: Claim Dependents

If your total income will be \$200,000 or less (\$400,000 or less if married filing jointly):

Multiply the number of qualifying children under age 17 by \$2,000 \rightarrow \$ 4,000

Multiply the number of other dependents by \$500 \rightarrow \$

Add the amounts above and enter the total here \rightarrow 3 \$

Step 4 (optional): Other Adjustments

(a) Other income (not from jobs). If you want tax withheld for other income you expect this year that won't have withholding, enter the amount of other income here. This may include interest, dividends, and retirement income \rightarrow 4(a) \$ 4,000

(b) Deductions. If you expect to claim deductions other than the standard deduction and want to reduce your withholding, use the Deductions Worksheet on page 3 and enter the result here \rightarrow 4(b) \$

(c) Extra withholding. Enter any additional tax you want withheld each pay period \rightarrow 4(c) \$ 65.58

Step 5: Sign Here

Under penalty of perjury, I declare that this certificate, to the best of my knowledge and belief, is true, correct, and complete.

Employee's signature (This form is not valid unless you sign it.) *Thomas R. Johnson* Date *03/26/2021*

Employers Only

Employer's name and address: First date of employment: Employer identification number (EIN):

For Privacy Act and Paperwork Reduction Act Notice, see page 3. Cat. No. 102202 Form W-4 (2021)

1040 U.S. Individual Income Tax Return
OMB No. 1545-0047
2016

For the year Jan. 1-Dec. 31, 2016, or other tax year beginning . . . 2016, ending . . . 20

See separate instructions.

Your first name and initial: Last name: Your social security number:

If a joint return, spouse's first name and initial: Last name: Spouse's social security number:

Home address (number and street), if you have a P.O. box, see instructions: Apt. no.:

City, town or post office, state, and ZIP code. If you have a foreign address, also complete spaces below (see instructions):

Foreign country name: Foreign province/state/country: Foreign postal code:

Filing Status

1 ☐ Single

2 ☐ Married filing jointly (even if only one had income)

3 ☐ Married filing separately. Enter spouse's SSN above and full name here: \rightarrow

4 ☐ Head of household (with qualifying person). (See instructions.) If the qualifying person is a child but not your dependent, enter this child's name here: \rightarrow

5 ☐ Qualifying widow(er) with dependent child

Exemptions

6a ☐ Yourself, if someone can claim you as a dependent, do not check box 6a

6b ☐ Spouse

6c Dependents:

(1) First name	Last name	(2) Dependent's social security number	(3) Dependent's relationship to you	(4) <input type="checkbox"/> If child under age 17 qualifying for child tax credit (see instructions)
				<input type="checkbox"/>
				<input type="checkbox"/>
				<input type="checkbox"/>

If more than four dependents, see instructions and check here ☐

6d Total number of exemptions claimed \rightarrow Add numbers on lines above \rightarrow

Income

7 Wages, salaries, tips, etc. Attach Form(s) W-2 \rightarrow 7

8a Taxable interest. Attach Schedule B if required \rightarrow 8a

8b Tax-exempt interest. Do not include on line 8a \rightarrow 8b

9a Ordinary dividends. Attach Schedule B if required \rightarrow 9a

9b Qualified dividends \rightarrow 9b

10 Taxable refunds, credits, or offsets of state and local income taxes \rightarrow 10

11 Alimony received \rightarrow 11

12 Business income or (loss). Attach Schedule C or C-EZ \rightarrow 12

13 Capital gain or (loss). Attach Schedule D if required. If not required, check here ☐ \rightarrow 13

14 Other gains or (losses). Attach Form 4797 \rightarrow 14

15a IRA distributions \rightarrow 15a

15b Taxable amount \rightarrow 15b

16a Pensions and annuities \rightarrow 16a

16b Taxable amount \rightarrow 16b

17 Rental real estate, royalties, partnerships, S corporations, trusts, etc. Attach Schedule E \rightarrow 17

18 Farm income or (loss). Attach Schedule F \rightarrow 18

19 Unemployment compensation \rightarrow 19

20a Social security benefits \rightarrow 20a

20b Taxable amount \rightarrow 20b

21 Other income. List type and amount \rightarrow 21

22 Combine the amounts in the far right column for lines 7 through 21. This is your total income \rightarrow 22

Adjusted Gross Income

23 Educator expenses \rightarrow 23

24 Certain business expenses of reservists, performing artists, and fee-basis government officials. Attach Form 2106 or 2106-EZ \rightarrow 24

25 Health savings account deduction. Attach Form 8889 \rightarrow 25

26 Moving expenses. Attach Form 3903 \rightarrow 26

27 Deductible part of self-employment tax. Attach Schedule SE \rightarrow 27

28 Self-employed SEP, SIMPLE, and qualified plans \rightarrow 28

29 Self-employed health insurance deduction \rightarrow 29

30 Penalty on early withdrawal of savings \rightarrow 30

31a Alimony paid \rightarrow 31a

31b Recipient's SSN \rightarrow 31b

32 IRA deduction \rightarrow 32

33 Student loan interest deduction \rightarrow 33

34 Tuition and fees. Attach Form 8917 \rightarrow 34

35 Domestic production activities deduction. Attach Form 8903 \rightarrow 35

36 Add lines 23 through 35 \rightarrow 36

37 Subtract line 36 from line 22. This is your adjusted gross income \rightarrow 37

For Disclosure, Privacy Act, and Paperwork Reduction Act Notice, see separate instructions. Cat. No. 113208 Form 1040 (2016)



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Activity: All About Taxes Crossword



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Activity: Matching Taxes



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Understanding the Economy

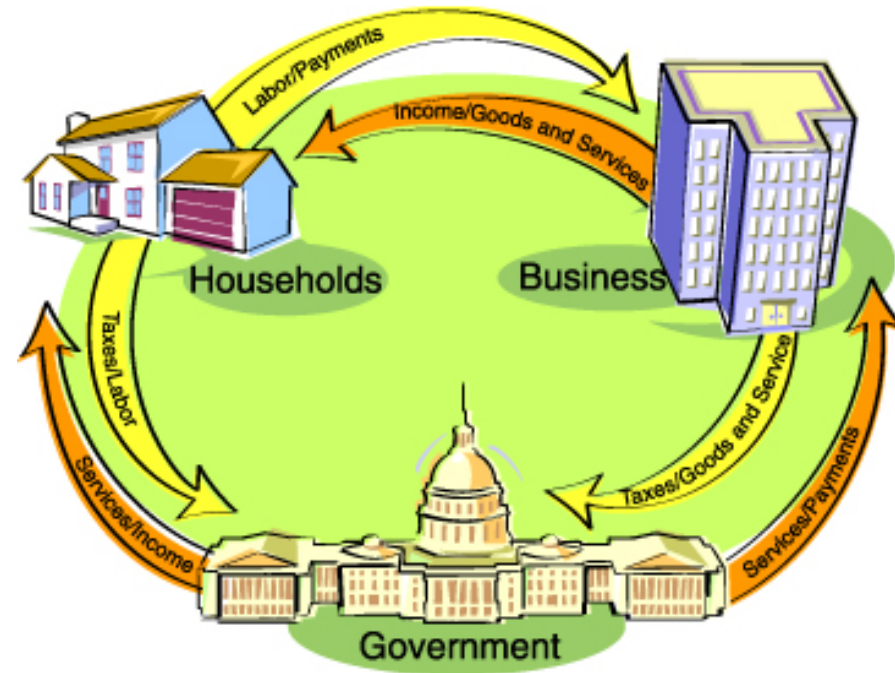
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What is an economy?



Where do you get money?



Caretakers



Working
Part - Time

Image Source: Microsoft



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Where do you spend money?



Coffee



Gym

Activity

What's your personal economy?



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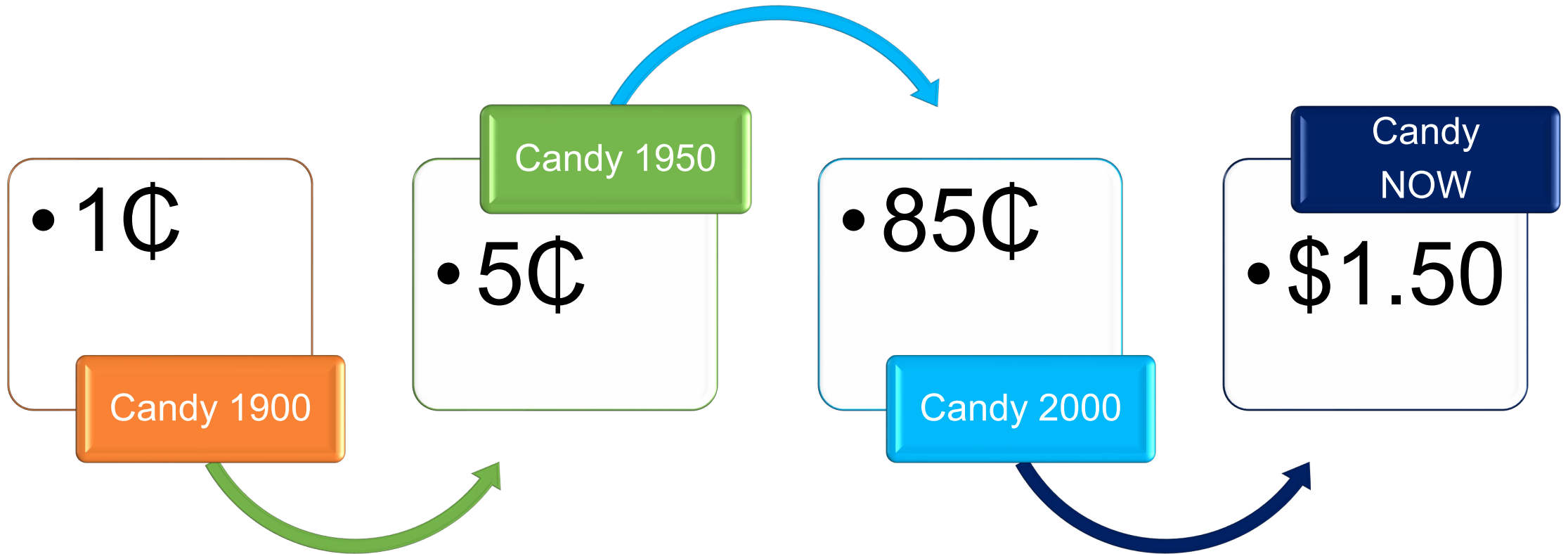
Buying Power



Source: Microsoft

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Inflation



Economic Growth



Source: Microsoft Stock Images

Fiscal Policy



Monetary Policy



Government Assistance

- Food Stamps
- Medicaid
- Ohio Works First
- Disability



Source: Microsoft Stock Images



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Activity

Current Events and Their Economic Impact



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Being a Smart Consumer

PUTTING YOUR FINANCES INTO FOCUS!



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Three Ways to be a Smart Consumer

- Consumer Protection
 - What is it? How does it help you as a buyer?
 - Costs of Goods
 - Identity Theft Protection



Source: Microsoft Stock Images

Consumer Protection

- What is it?
 - Government
 - [Bureau of Consumer Protection](#)
 - [Consumer Finance Protection Bureau](#)
 - Consumer agencies



Source: Microsoft Stock Images

Consumer Protection Rules – Financial

Banking and Credit

Personal Finance

Credit Cards

Credit Repair



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VS



Activity

Comparing Costs



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Identity Theft Protection



Source: [payments.com](https://www.payments.com)



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Identity Theft Protection



Source: Microsoft Stock Images



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Activity

Speaking Publicly About Identity Theft



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Financial Markets Investing & Insurance

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Financial Markets



- Stock – series of exchanges where companies raise a lot of money to expand and people can invest in those companies by buying shares.
- Bond – loan from an investor to a borrower (company or government). The borrower uses the money to fund operations, and the investor receives interest on the investment.

Source: Microsoft Stock Images

Financial Markets



- Derivatives – value is based on the underlying asset – like a bond, currency, or stock
- Commodities – examples include - grains, gold, beef, oil, and natural gas. For investors, commodities can be an important way to diversify portfolios beyond traditional investments.

Source: Microsoft Stock Images

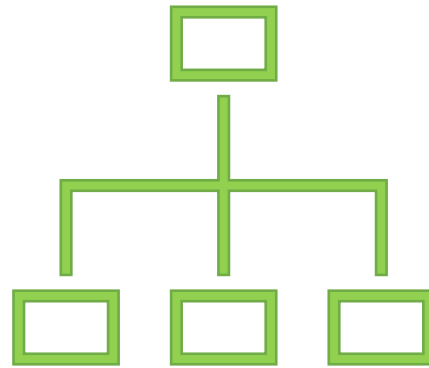
Activity

Choose Your Stocks



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Investment Portfolio



Types of Risk

LOW RISK

- Savings Accounts
- CDs
- Money Market Accounts

MEDIUM RISK

- Convertible Bonds (can be changed into stocks)
- Real Estate
- Preferred Stocks (pay dividends)

HIGH RISK

- Crypto
- Common Stocks and Bonds
- Tech (Digital)



It's Going to Cost You – Fees



Source: Microsoft Stock Images



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Types of Insurance



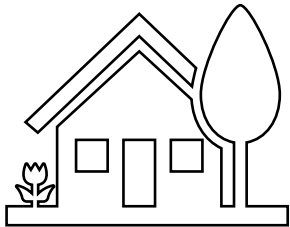
Health



Disability



Auto



Home



Renters



Liability

Life Insurance



Source: Microsoft Stock Images



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Insurance Terms



Source: Microsoft Stock Images

Activity

Exploring Types of Insurance



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Credit & Debt

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What is Credit?



Credit is an arrangement to receive cash, services, or goods now and pay for them later. Credit can be issued via credit card, a loan, or another arrangement with a store, company, institution, or person.



Eligibility



Source: makeameme.org



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Why is Credit Important?



Employers can
sometimes check your
credit



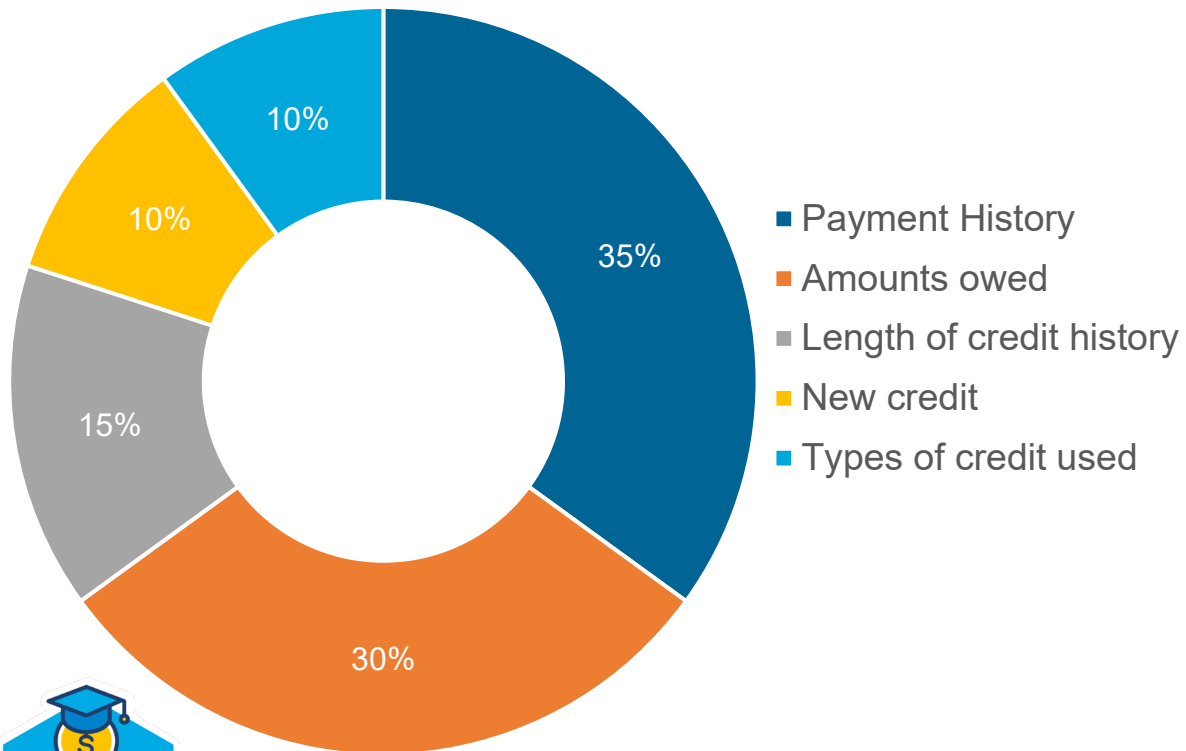
Helps us buy things
like cars or houses



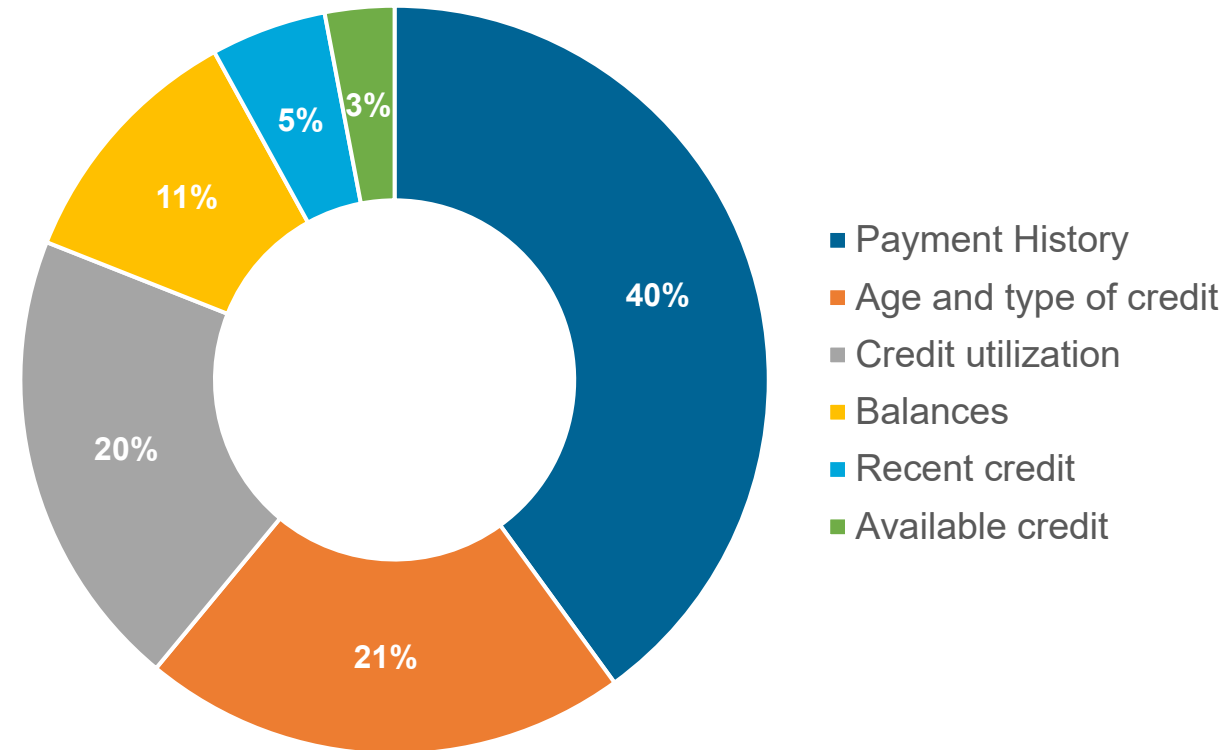
Can give us
access to more
affordable
insurance

FICO vs. VantageScore

FICO Model



VantageScore Model

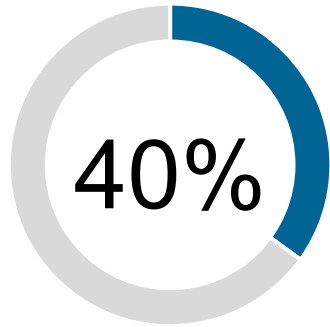


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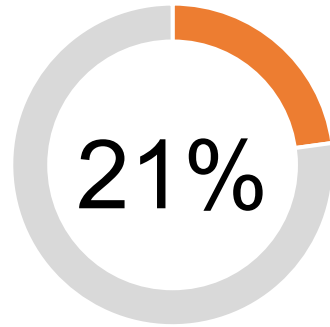
Source: thebalance.com

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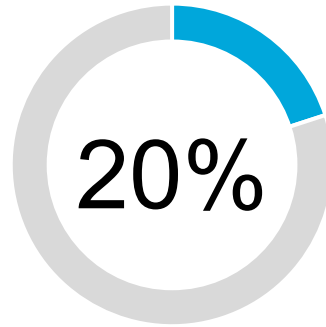
Credit Score Breakdown



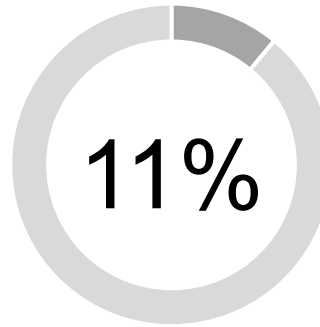
Payment
History



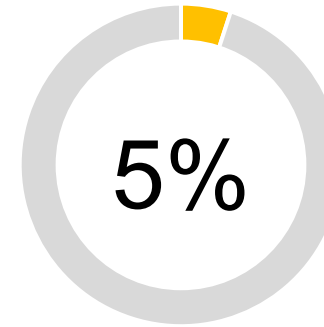
Age and type
of credit



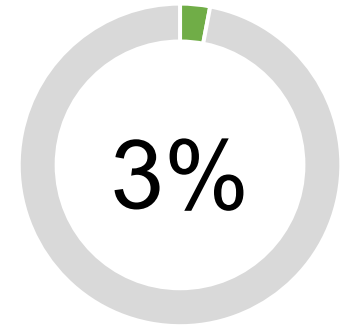
Credit
Utilization



Balances



Recent
credit



Available
credit



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What could credit cost you?

Example: \$30,000 Car Loan

Credit Score 710

Josh

- Rate = 3.19%
- Term = 84 months
- Monthly Payment = \$399
- Total paid at end of loan = **\$33,514**

Credit Score 599

Olivia

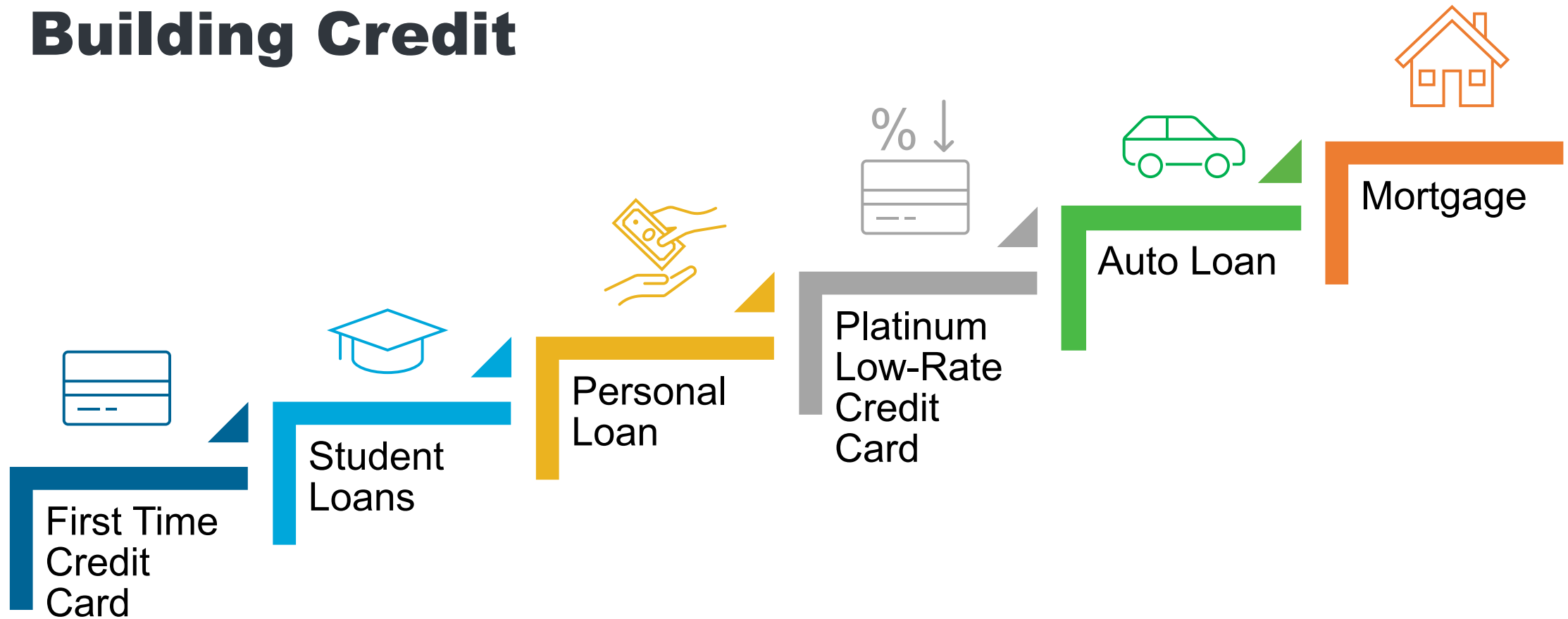
- Rate = 13.89%
- Term = 84 months
- Monthly Payment = \$560
- Total paid at end of loan = **\$47,072**



Rates and terms are not specific to any known financial institution and are for demonstration purposes only.

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Building Credit



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Credit Card Terms Explained

- Annual Percentage Rate (APR)
- Penalty APR
- Fees
- Grace Period
- Credit Limit
- Consumer Protection Laws
- Credit Card Solicitations
- Debt-to-Limit Ratio
- Debt-to-Income Ratio



Liferantings | 10 Funny Credit Score Memes

Source: makeameme.org

Activity

Busting Credit Myths



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Debt

Debt is the amount of money **you owe** another person or institution.



Source: Microsoft Stock Images

Payment Strategies

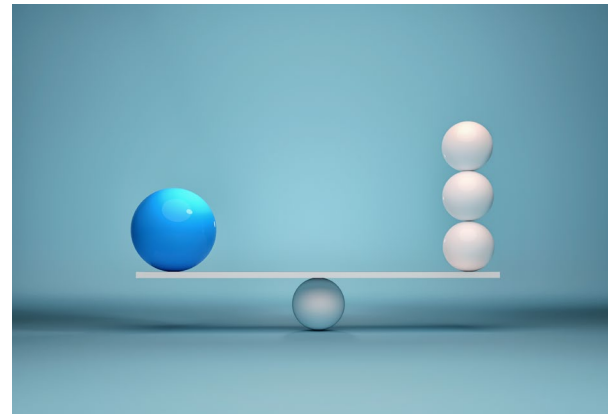
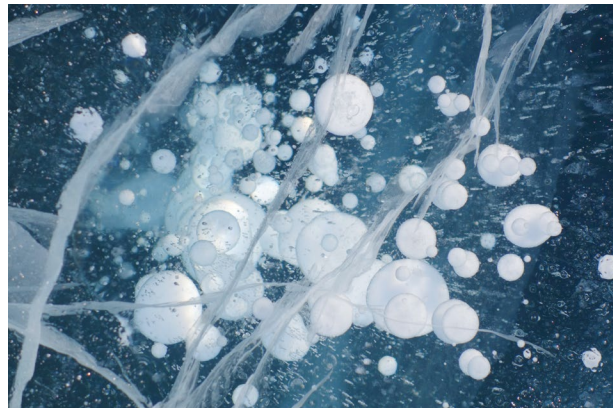
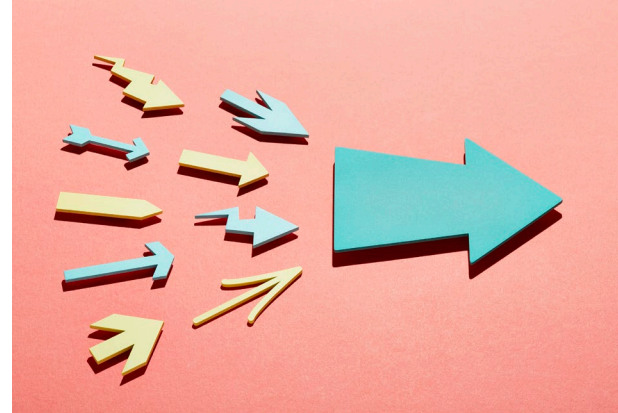


Source: Microsoft Stock Images



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Payment Strategies



Source: Microsoft Stock Images

What to Avoid

- ! Payday Loans
- ! Unnecessary Student Loans
- ! High Interest Credit Cards
- ! High Interest Auto Loans
- ! Loans You Can't Pay Back



Source: makeameme.org

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Government Protections



Source: Microsoft Stock Images

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Money Magnifier®

STUDENT FINANCIAL LEARNING PROGRAM

Career Options

PUTTING YOUR FINANCES INTO FOCUS!



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So what's next?



Source: Microsoft Stock Images

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But what if I still don't know?

- What are your interests?
- What skills do you have?
- What resources are at your disposal?
- What activities make you feel excited or fulfilled?
- What do you enjoy learning about?



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Different Paths



**Two-Year
College**



**Associate's
Degree**



**Four-Year
College**



**Bachelor's
Degree**



Apprenticeship



**On-the-job
Training**

Source: Microsoft Stock Images



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Different Paths



Military



**Armed Forces
Career**



**Direct to
Workforce**



Job



Entrepreneur



**Owning Your
Own Business**

Source: Microsoft Stock Images



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Things to Consider

- Need vs. Want
- Certification vs. Degree
- Finances/Expenses
- Accreditation
- Location



Source: Microsoft Stock Images



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Activity

Career Investigation



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Think of **ALL** the Costs



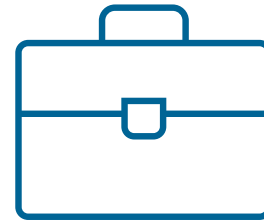
Different Types of Aid



Government Grants



Scholarships



Work Study



Student Loans

Award Letter

For Demonstration Purposes Only

Estimated Cost of Attendance	Fall and Spring
Tuition and Fees	\$10,340
Room and Board	\$2,300
Books and Supplies	\$700

Aid Description	Fall	Spring	Total
Federal Stafford Loan – Subsidized	\$1,750	\$1,750	\$3,500
Federal Stafford – Unsubsidized	\$1,000	\$1,000	\$2,000
School Scholarship	\$500	\$500	\$1000
State Scholarship	\$500	\$500	\$1000
Work Study	\$1,500	\$1,500	\$3,000
Grant	\$500	\$500	\$1,000
Total Aid			\$11,500



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Estimated Cost of Attendance	Fall and Spring
Tuition and Fees	\$10,340
Room and Board	\$2,300
Books and Supplies	\$700
Total Cost	\$13,340
Financial Aid	\$11,500
Difference	\$1,840



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Student Loans By the Numbers



43.2 million student borrowers owe an **average** of **\$39,351** each



The **average** public university student borrows **\$30,030** to attain their bachelor's degree



The student loan **debt growth rate** outpaces the rise in tuition costs by **353.8%**



94.8% of people with student loan debt borrowed for an undergrad education

Source: Educationdata.org



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Remember – It's a Business Decision



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**Amount You Borrowed + Interest Rate of Loan +
Time Length of Loan = Total Amount You'll Pay
Back**



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You Gotta Pay it Back

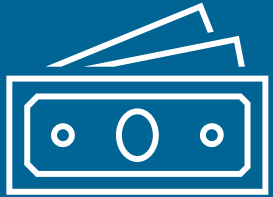
Loan Amount	30,000	30,000
Interest Rate %	3.73%	3.73%
Loan Term	20 years	20 years
Loan Fees %	1	1
Minimum Payment	\$200	\$400
Total Paid	\$41,030.26 (\$10,727.23)	\$34,606.99 (\$4,303.99)



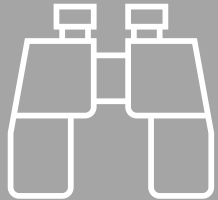
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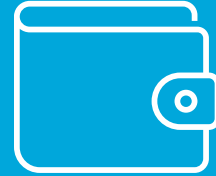
Future Finances



**Salary Comparison
Calculator**



Job Search



Cost of Living



Update Your Budget



**To Grad (School) or
Not to Grad (School)**



Source: Microsoft Stock Images

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Activity College Fair



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