



FINANCIAL MANAGEMENT 1

Breaking the Cycle of Paycheck to Paycheck

In this course, students will gain a basic understanding of how to manage their finances by setting a small goal for themselves, creating a personalized budget based on their individual circumstances and discover ways to maintain that budget in order to break the paycheck to paycheck cycle. Using FDIC's Money Smart for Adults curriculum students will be given skills-building opportunities to enhance practical financial knowledge, and gain confidence to manage their money to foster greater financial stability.

Week 1: Your Money Values and Influences:

This introductory class will help students understand and identify their values and how those values influence their financial decisions. Using a SMART framework for goal setting, students will set some short- and long-term goals and discuss factors that influence spending as well as learn strategies for controlling those influences.

Week 2: You can bank on it:

We will discuss how your needs should determine which financial products, services, and providers you select, how to manage your account and review the features of prepaid cards.

Week 3: Your Income and Expenses:

This week we will identify different types of income, understand the pros and cons of different ways to receive income, understand your pay statement and learn to track income.

Week 4: You're Spending and Saving Plan:

Students will work on developing a spending and saving plan including how to prioritize spending when money is short. This class will focus on saving money for expenses, goals and emergencies. We will discuss different saving options and how to save for unexpected expenses and goals. We will also touch on how savings can affect public benefits.

Week 5: Credit Reports and Scores:

The last class of this session will discuss the importance of credit reports and scores. We will discuss how credit history impacts access to credit, jobs and insurance and talk about how to build a credit history and maintain good credit.

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