Earn Your Future®
Digital Classroom
Level 2 Educator Guide

Charitable Foundation INC
Module Resource Guide
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Site overview

Welcome to the Earn Your Future Digital Classroom, a collection of online learning modules that teach essential foundational concepts of financial education for students in grades 3-12. This guide will help you navigate the digital classroom, guide you in planning to use the modules with students in a variety of ways, and provide an overview of the standards-based content covered in the modules.

Introduction

The financial decisions people make throughout their lives—such as buying a home, investing and saving, managing risk, and using credit—can affect them for the rest of their lives. One bad decision can damage credit and even lead to a major financial loss. Learning how to manage money and make wise financial choices is an essential life skill, yet many students enter adulthood without learning the basics of personal finance. In fact, 46 percent of teens do not know how to create a budget\(^1\), and nearly 50 percent are unsure of how to use a credit card effectively\(^2\). In addition, 80 percent of teachers do not feel competent to teach personal finance topics\(^3\).

The goals of the Earn Your Future Digital Classroom are simple: help students learn about essential personal finance topics and give educators tools to help them confidently teach these topics. We aim to empower young people to make sound financial decisions in a wide range of situations, including buying a home vs. renting, building and using credit responsibly, budgeting and managing money, choosing a career, saving and investing for the future, selecting insurance products and managing risk, and overall financial responsibility.

To engage the interest of students in these important financial literacy topics, we created interactive modules that bring personal finance to life using real-world scenarios. Throughout the modules, students follow characters’ financial journeys, are introduced to authentic situations, and consider their own attitudes and behaviors as they solve problems, overcome challenges, and make choices. The modules are rigorous and aligned to the Council for Economic Education’s National Standards for Financial Literacy. After each module, students are assessed to track usage and understanding of skills. The program also offers flexibility to teachers and volunteers who can use the modules in any order and at any time.

The modules are designed for students to complete in about 30 minutes, however the actual time may vary based on students’ individual reading levels and the format in which the modules are delivered. The Module Resource Guides include discussion questions and extension activities that instructors may choose to implement in their classrooms to further engage students in the topics presented in the modules.

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\(^3\) Source: [https://www.fdic.gov/about/comein/Mar3.pdf](https://www.fdic.gov/about/comein/Mar3.pdf)
Getting Started

To access the modules, visit http://www.pwcfdnearnyourfuture.org/.

Once you enter your information to register as a teacher, follow the instructions found on the Teacher Dashboard to set up your class and add your students.

Visit the modules via the navigation on the left of the Teacher Dashboard. Click on “Launch Earn Your Future Digital Classroom,” and you will see the levels page, where you can select the level where you would like to start: Beginner, tailored for grades 3-5; Intermediate, tailored for grades 6-8; and Advanced, tailored for grades 9-12.
Module Resource Guides

Click “Get Started” on the level you have selected, and you will see the Choose a Module page. Each module is accompanied by a Module Resource Guide designed to provide the tools needed to effectively teach the content in a variety of teaching scenarios. Also included in the Module Resource Guides is a Background Information section, which highlights key ideas related to each topic covered in the module in 1-2 pages. The Module Resource Guides can be found on the Materials page, which is accessed via the navigation at the top of the Choose a Module page.
**Student tools**

Students will have access to three tools throughout all of the modules: a basic calculator, mortgage calculator, and a glossary. The tools dropdown menu can be found at the top right of the screen. During the “Mortgage Mystery” module, students will receive instructions on how to use the mortgage calculator to explore how factors such as the interest rate and loan period affect the overall cost of a home.

The glossary is designed to help students define key vocabulary words. As seen on the screens below, students are introduced to a vocabulary word (credit) in the module “Mission to Konfido.” After selecting the glossary under the tools menu, students can search for key vocabulary words and read the definitions.
**Module Title: Too Good to Be True?**
**Topic: Financial Responsibility**
This module focuses on helping students make responsible spending choices. Students assume the role of a young person named Christopher, who has impulsively ordered a pair of noise-cancelling headphones online, only to discover that the purchased item falls far short of his expectations. Students examine how Christopher arrived at his decision, examining an ad for the headphones and exploring the sometimes misleading techniques advertisers use to sell their products. Students learn techniques for evaluating advertising claims and for gathering and evaluating information about products. In this way, students learn how to increase their chances of making responsible purchasing decisions.

**Module Title: Mission to Konfido**
**Topic: Credit & Debt**
Students embark on a mission to the distant planet named Konfido, where the values of trustworthiness and creditworthiness are highly prized. To get there, students need to acquire fuel by demonstrating their knowledge about credit and credit cards. At various stops on the journey, students learn about credit and especially about the type of credit available through credit cards. They learn about the costs of these cards, including the different types of interest charges and fees users can face, and about ways to avoid the significant costs credit cards can represent. Credit cards are also compared to debit cards so that students can compare the pros and cons of each side by side.

**Module Title: Truth or Dare?**
**Topic: Risk & Insurance**
As an introduction to a discussion of insurance, students learn about the concept of risk, which exists in various forms throughout their world and which exposes them to the threat of personal harm, property harm, and liability. Students learn their three options for dealing with risk—accepting it, reducing it, and transferring it. The transferring of risk, students discover, is through the purchase of insurance. The relationship between the levels of risk a person represents and the cost of insurance premiums is explored. Students also examine how their need for different types of insurance can change as their risk—their potential for loss—changes.

**Module Title: What’s Your Interest?**
**Topic: Saving & Investing**
The purpose of this module is to give students knowledge and skills needed to approach the challenge of saving and investing for their future. Students will meet three peers who are currently saving toward their own goals by depositing money and earning interest at banks and similar financial institutions. Students also learn about the features and relative tradeoffs of savings accounts, certificates of deposit, and money market accounts. The benefits of starting saving early are stressed and illustrated, and students see the impact of different interest rates over time. They also learn about the difference between simple and compound interest and the importance of the rate of compounding in producing the highest annual percentage yield.
Module Title: #Link2YourFuture  
**Topic: Income & Careers**
In this module, students explore the concepts of income and career by taking part in a simulated social media contest about jobs, careers, postsecondary education, and income. To create the “posts” that will serve as their entries in the contest, students gather information about the meaning of job and career. They explore the various ways people are paid for work and how they can increase their potential lifetime earnings, no matter what field they’re interested in, by investing in their own human capital. At the same time, students are led to consider the opportunity costs and tradeoffs involved in getting education and training. They also acquire key information about the ways people can save and pay for the human capital investments that can make a difference in their lives.

Module Title: Can I Afford a Phone?  
**Topic: Planning & Money Management**
For this module, students follow along with the story of Jonas, a young person who wants to purchase a smartphone. In order to accomplish his goal, Jonas is challenged to make a plan for how he will save up for and pay monthly costs of the device. As they follow Jonas, students learn skills related to evaluating needs, gathering information about potential purchases, and assessing the benefits and drawbacks of different options. Students also learn about the purpose and practice of building a budget, using information about Jonas’s income, expenses, and savings to balance his budget and demonstrate his ability to purchase and pay the monthly costs of a new smartphone.

Module Title: Mortgage Mystery  
**Topic: Home Buying**
To introduce the process of home buying, students are presented with a mystery: Three buyers are hoping to purchase the same home for the same amount of money—but each buyer is facing very different monthly costs. To help them explain this situation, students learn about mortgages, how they work, and how they can differ depending on variables such as interest rate, term, and size of the down payment. Students also learn about amortization and how to use tools such as mortgage calculators to see the lifetime cost of a mortgage—and to understand how paying down the principal more quickly can lead to big savings over the life of the loan.
**Recommended pathways**

The modules are designed to be used independently and in any order. However, depending on your goals and the time you have available, you may choose to cluster the modules or present them in a particular order. Below are some suggestions for grouping the modules, which may provide opportunities to leverage knowledge and skills for maximum educational impact.

1) **Module clusters**

The modules can be organized as two- or three-module clusters. The first module explicates a major concept, and subsequent modules provide an application or extension of that concept.

2) **If you’re short on time...**

No time to explore all the modules? You may choose to use these five modules, which focus on broad principles of personal finance:
Standards-based pathway

Follow this pathway to complete the modules in the order of Council for Economic Education benchmarks.

![Pathway Diagram]

National standards for financial literacy

The modules are designed to meet the National standards for financial literacy from the Council for Economic Education.

The table below illustrates how the modules align to the national standards. The complete standards and benchmark correlations for each module can be found in the corresponding Module Resource Guide.

<table>
<thead>
<tr>
<th>Can I Afford a Phone?</th>
<th>#Link2Your Future</th>
<th>Mission to Konfido</th>
<th>Mortgage Mystery</th>
<th>What's Your Interest?</th>
<th>Too Good to Be True</th>
<th>Truth or Dare</th>
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<tbody>
<tr>
<td>Earned Income</td>
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<td>Buying Goods &amp; Services</td>
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<td>Saving</td>
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<td>Using Credit</td>
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<td>Protecting &amp; Insuring</td>
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Additional financial literacy resources

Source: AFSA Education Foundation
Description: Offers an online reality-based personal finance course
Link: http://www.moneyskill.org/

Source: Council for Economic Education
Description: Offers Internet-based lesson plans, activities, and interactive tools about earning, spending, saving, borrowing, investing, and managing money based on real-life applications
Link: http://www.councilforeconed.org/

Source: Federal Deposit Insurance Corporation and Consumer Finance Protection Bureau
Description: Offers financial education resources for students and teachers, including videos and lesson plans
Link: https://www.fdic.gov/consumers/education/torc/

Source: Federal Reserve
Description: Offers classroom resources, games, and simulators
Link: https://www.federalreserveeducation.org/

Source: Financial Entertainment
Description: Offers a library of online and mobile games that aim to improve personal financial capability, self-confidence, and knowledge
Link: https://financialentertainment.org/

Source: Financial Literacy and Education Commission
Description: Offers financial tools for teachers, educators, and students about saving and investing, earning, protecting, spending, and borrowing
Link: http://www.mymoney.gov/

Source: Internal Revenue Service
Description: Offers lessons, interactives, and simulations for teachers and students
Link: https://apps.irs.gov/app/understandingTaxes/

Source: National Education Association
Description: Offers lessons plans, background resources, and games
Link: http://www.nea.org/tools/lessons/resources-for-teaching-financial-literacy.html
**Source:** National Endowment for Financial Education and University of Arizona  
**Description:** Offers one-stop access to a high school financial planning program and the Take Charge Today curriculum  
**Link:** [https://www.moneyteach.org/](https://www.moneyteach.org/)

**Source:** United States Mint  
**Description:** Offers lesson plans and activities for students.  
**Link:** [http://www.usmint.gov/kids/teachers/financialLiteracy/](http://www.usmint.gov/kids/teachers/financialLiteracy/)

**Source:** Utah Department of Education  
**Description:** Offers lessons and activities for grades K–12  
**Link:** [http://financeintheclassroom.org/passport/](http://financeintheclassroom.org/passport/)