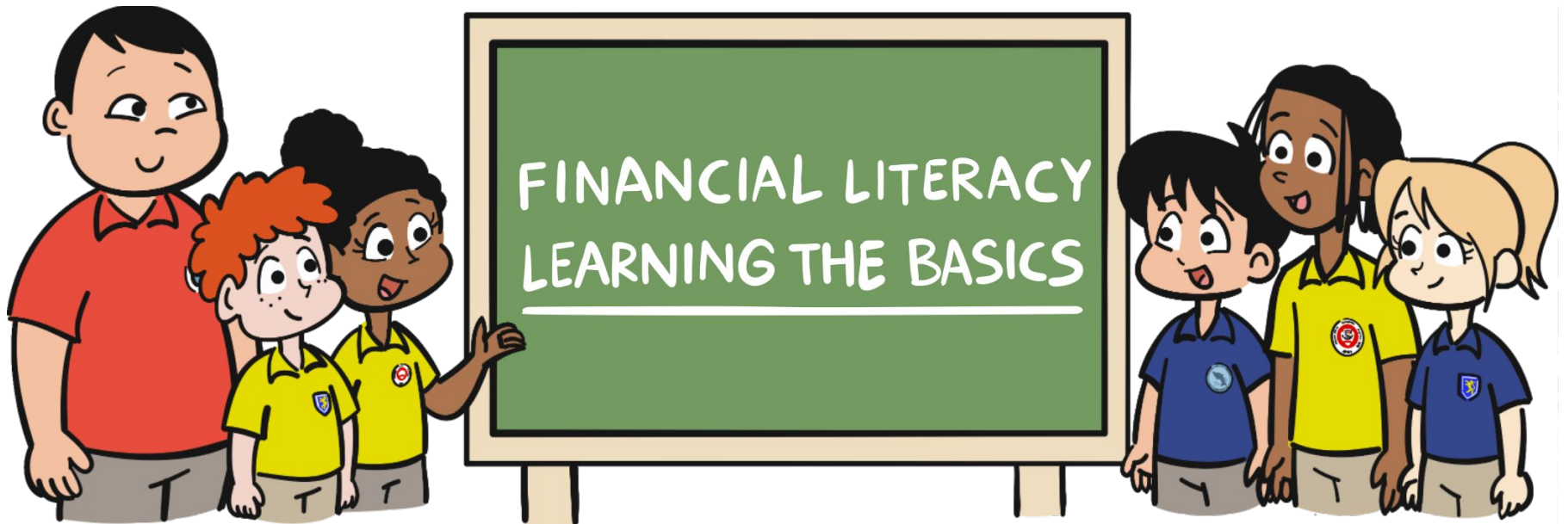




City Pay it Forward





# How to use the materials

There are 5 parts to the curriculum



Part 1

Slides

- Start each lesson by using the PowerPoint presentation as a framework
- Make sure you view the slides in

SLIDE SHOW mode only



Part 2

Practice

- Guided Practice (10 minutes)
- To do in the *middle* of the lesson
- Independent Practice (20 minutes)
- To do at the *end* of the lesson



Part 3

Lesson Plans

- Prepare, in advance, for each lesson with a comprehensive lesson plan
- Include additional activities, debate topics and inter curricular suggestions



Part 4

Videos

- Use videos to set up the Independent Practice
- Videos are embedded in the PowerPoint slides
- Access via

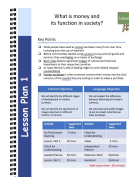
SLIDE SHOW mode only

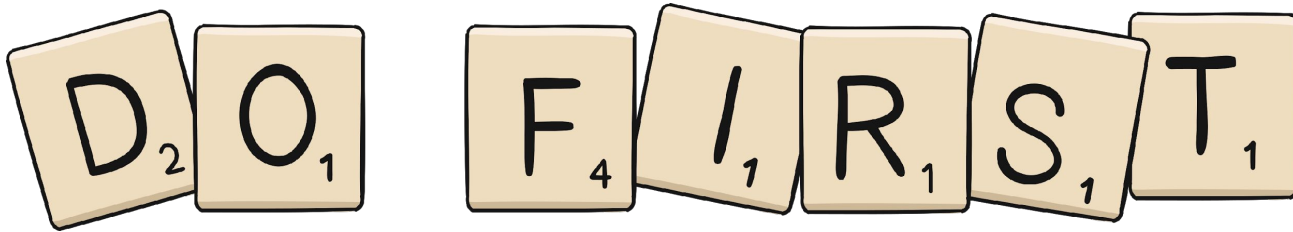


Part 5

Handouts

- Three optional handouts per lesson are provided to be used to extend the teaching in-class or as homework assignments





Write four complete sentences  
on the following question:

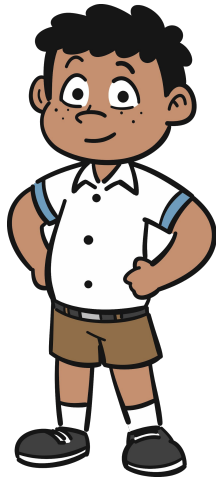
*What are three  
important things to  
consider when making  
any purchase decision?*



# Once you are ready to buy, make sure you do your research

Ready to buy?

- ✓ Need vs. want?
- ✓ 24-hour rule
- ✓ Made a budget



No matter where you buy,  
it is important to comparison shop

***Make sure to research, research, research!***

Whether you  
buy online ...



... at the shopping mall  
or in local stores...



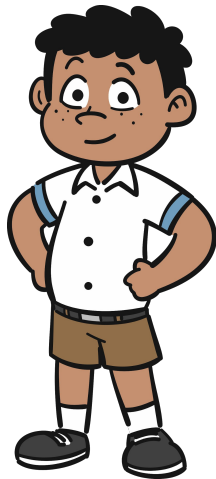
... or at auction  
sites or  
second-hand  
stores



# An idea – Buy used versus new

Ready to buy?

- ✓ Need vs. want?
- ✓ 24-hour rule
- ✓ Made a budget



Sometimes, it is better to buy something used as opposed to new

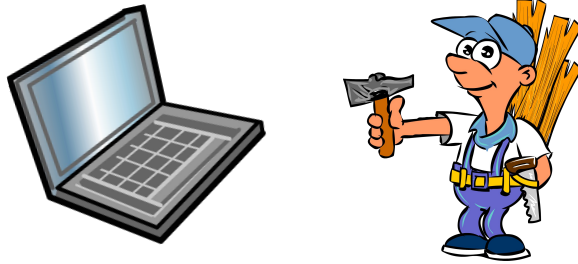
Better for the environment

Enables recycling

Can be cheaper

# Always look at the ratings

When buying a product or a service



Pay careful attention to reviews

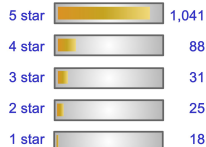
Look at the reviews for both the product and the seller

**Research, research, research!**

## Product Reviews

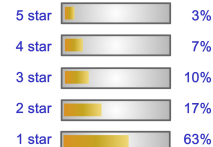
### Customer reviews

★★★★★ 1,203  
4.7 out of 5 stars



### Customer reviews

★☆☆☆☆ 550  
1.7 out of 5 stars



## Seller Reviews

128 reviews ★★★★★

Seller communication



Communication



Service as described



As described



Would recommend



Recommend



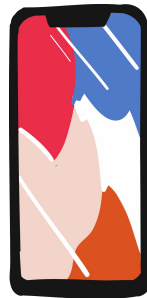
# Cheaper is not always better

*Research, research, research!*

Which one should I choose?



Seller #1



\$500

Seller #2



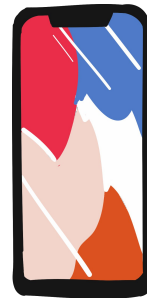
\$550

Seller #3



\$700

Seller #4



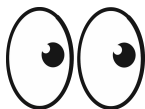
\$200

Shipping Cost Free \$25 Free \$50

Returns Policy Easy Easy Easy None stated

Delivery Time 1 week 24 hrs 24 hrs 1 month

Seller's Reviews 1,000+ 1,000+ 250 3



*If something is too cheap, there is probably a reason*

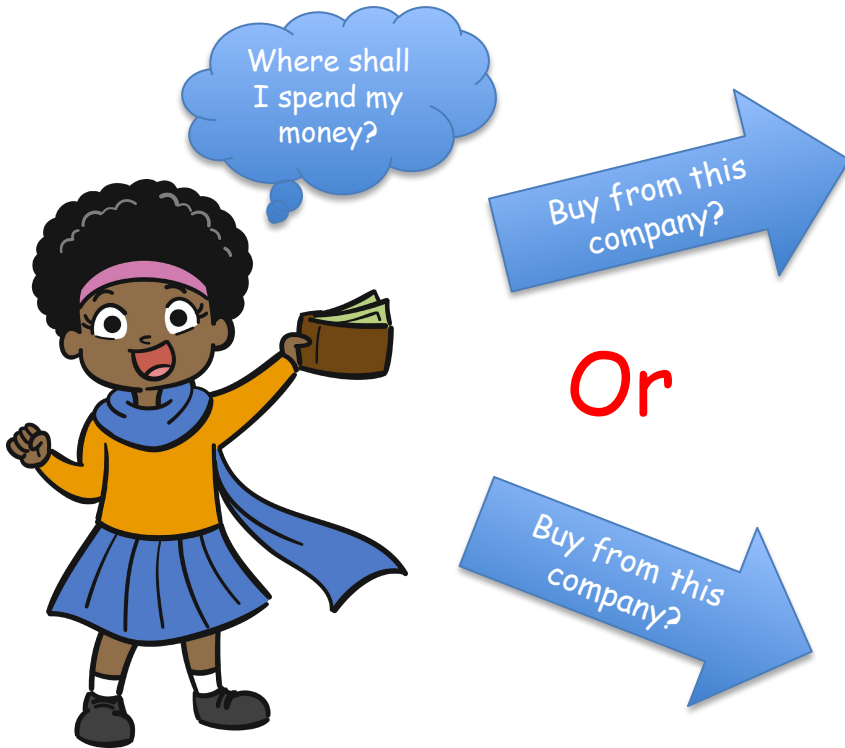




*What is the difference between product reviews and seller reviews?*

# Consumers have the power of the wallet

As a consumer, **YOU** have the power to effect change in society



## BAD FOR THE ENVIRONMENT



## GOOD FOR THE ENVIRONMENT



**Research, research, research!**



# GUIDED PRACTICE

When is too cheap a problem?  
Be a savvy consumer and avoid scams



Use this worksheet:

## Lesson 6



After you make a budget, assess needs vs. wants and follow the 24 hour-rule. The last step in the smart spending process is to do your research.



Do your homework and beware if you find an item that is priced too cheap. Be careful not to lose money in scams or fraud.

When is too cheap a problem? What are the red flags?

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What to look out for to avoid falling victim to a scam or fraud?

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# The world of work

When you enter the workforce, you can work for a company or be self-employed



A typical paycheck might look like this:

**ABC Company** 51-2322286  
123 Main Street,  
Anytown, NY 10000.

**Earnings Statement**  
Stub Number: 245

Employee Info		SSN	Pay Schedule	Pay Period	Pay Date		
John Smith (Emp.ID: ST5001) 102 Main Street, Anytown, NY 10000.		829-XX-381 2	Weekly	Feb 19, 2023 to Feb 25, 2023	Feb 26, 2023		
Earnings	Rate	Hours	Total	YTD	Taxes / Deductions	Current	YTD
Regular Earnings	\$10.00	40 hrs	\$400.00	\$400.00	Federal Withholding	\$44.50	\$400.50
					FICA - Social Security	\$24.80	\$223.20
					FICA - Medicare	\$5.80	\$52.20
					State Withholding	\$20.00	\$180.00
					<b>Employer Taxes</b>		
					FUTA	\$24.80	\$223.20
					SUTA	\$44.50	\$400.50
YTD Gross	YTD Taxes / Deductions		YTD Net Pay	Gross	Taxes / Deductions		Net Pay
\$3,600.00	\$855.90		\$2,744.10	\$495.00	\$410.00		\$744.10

There are 100s of jobs and occupations to choose from when you get older

# A closer look at a paycheck

**ABC Company** 51-2322286  
123 Main Street,  
Anytown, NY 10000.

How much you make per hour

Number of hours worked

Taxes deducted

Medical deducted

Social Security deducted

## Earnings Statement

Stub Number: 245

Employee Info		SSN	Pay Schedule	Pay Period	Pay Date		
John Smith (Emp.ID: STS001) 102 Main Street, Anytown, NY 10000.		829-XX-3812	Weekly	Feb 19, 2023 to Feb 25, 2023	Feb 26, 2023		
Earnings	Rate	Hours	Total	YTD	Taxes / Deductions	Current	YTD
Regular Earnings	\$10.00	40 hrs	\$400.00	\$400.00	Federal Withholding	\$44.50	\$400.50
					FICA - Social Security	\$24.80	\$223.20
					FICA - Medicare	\$5.80	\$52.20
					State Withholding	\$20.00	\$180.00
					<b>Employer Taxes</b>		
					FUTA	\$24.80	\$223.20
					SUTA	\$44.50	\$400.50
<b>YTD Gross</b>		<b>YTD Taxes / Deductions</b>		<b>YTD Net Pay</b>	Gross	Taxes / Deductions	Net Pay
\$3,600.00		\$855.90		\$2,744.10	\$495.00	\$410.00	\$744.10

Payment *before* deductions  
(gross pay)

Payment *after* deductions  
(net pay)

# Keep a close eye on monthly expenses



ABC Company  
123 Main Street  
Anytown, NY 10001

Employee Info  
John Doe  
123 Main Street  
Anytown, NY 10001

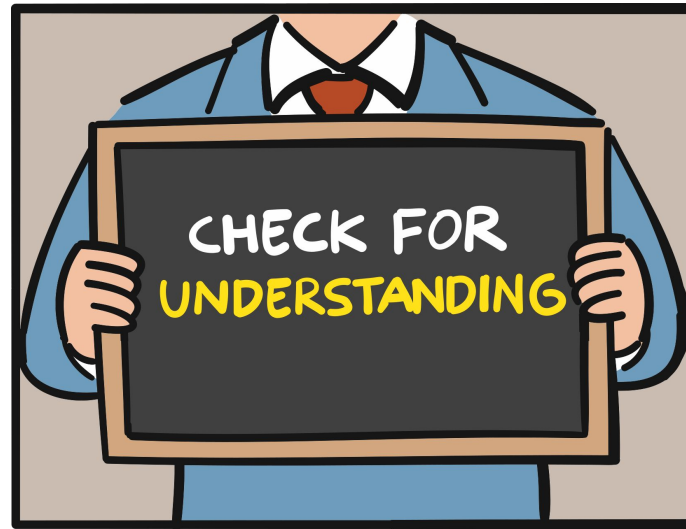
Pay Period	Rate	Hours	Pay	Pay Date	Pay To
01/01/2022 - 01/15/2022	\$15.00	40 hrs	\$600.00	01/15/2022	ABC Company
Deductions					
FICA - Social Security			\$36.00		
FICA - Medicare			\$8.40		
State Unemployment			\$9.00		
Health Insurance			\$50.00		
Life Insurance			\$20.00		
Retirement			\$100.00		
Gross Pay			\$600.00		
Total Deductions			\$233.40		
Net Pay			\$366.60		

## Examples of monthly expenses

- Healthcare
- Car payments
- Rent
- Debt repayment/ credit cards
- Mortgage payments
- Housing costs
- Groceries
- Cell phone
- Transportation
- Insurance
- Clothing/shoes
- Electricity/water
- Child care/alimony
- Entertainment
- Internet



For most people, there is not much left of their paychecks after covering recurring monthly expenses. It is very important to be careful with how you spend your money



*What is the difference between gross and net take home pay?*

# Always focus on the future

## Example of monthly expenses

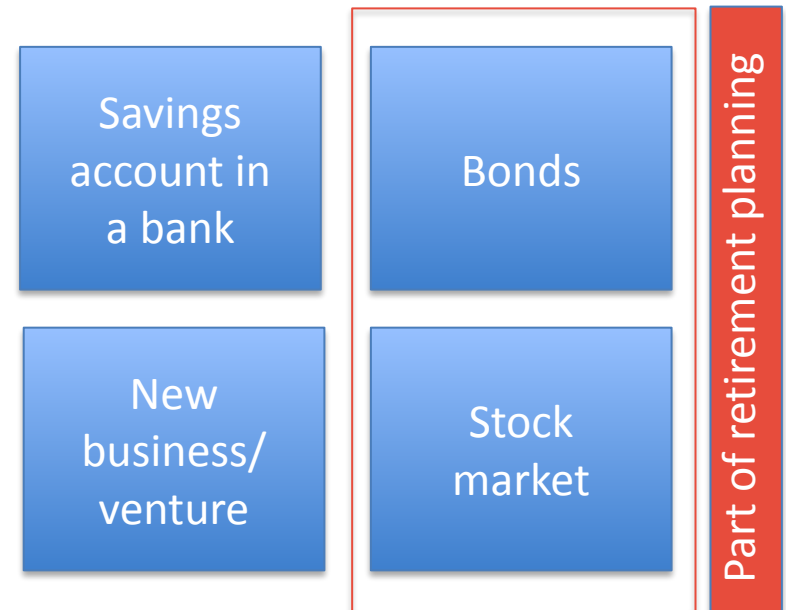
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- Mortgage payments
- Housing costs
- Groceries
- Cell phone
- Transportation
- Insurance
- Clothing/shoes
- Electricity/water
- Child care/alimony
- Entertainment
- Internet

It is important to make sure you have enough money to cover all recurring monthly expenses as well as any debt repayments



***Always remember to pay off credit cards each month***

After meeting recurring monthly expenses and debt repayment, extra money could be invested in one of the following:



Should start at an early age



# Companies you can buy shares in

All these companies are listed on the stock market

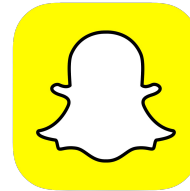
Do you recognize any companies?

Uber



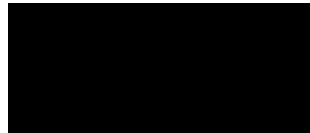
ROBLOX

American Airlines



Coca-Cola

SONY



adidas



amazon



Microsoft

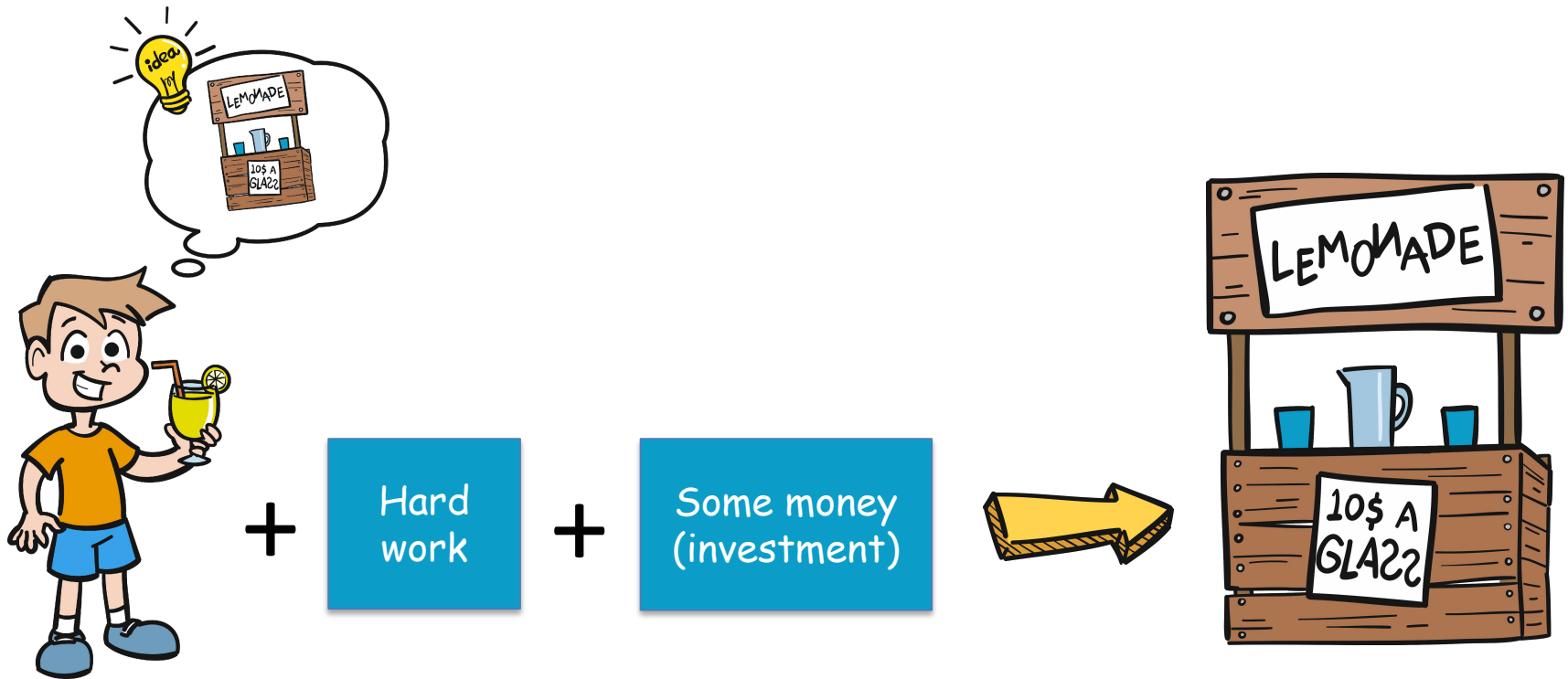


Kellogg's



# I want to start my own business

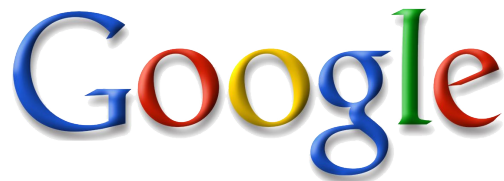
What does it take to be an entrepreneur?



Beware as investing in a new business is risky which means you might lose **all** your money

# Challenge yourself -- Think Big!!

All of these businesses started in a garage!



# What makes a good business?



## What makes a good coffee shop?

- Good products (coffee + teas + pastries)
- Competitive prices
- Great customer service and culture
- Happy and motivated employees
- Good location and brand name
- Consistent customer experience
- Environmentally/socially conscious

Can you think of other ideas for a new business?

# How does a business make money?



Sales > expenses equals Profit

Sales < expenses equals Loss

What products does a coffee shop **sell**?

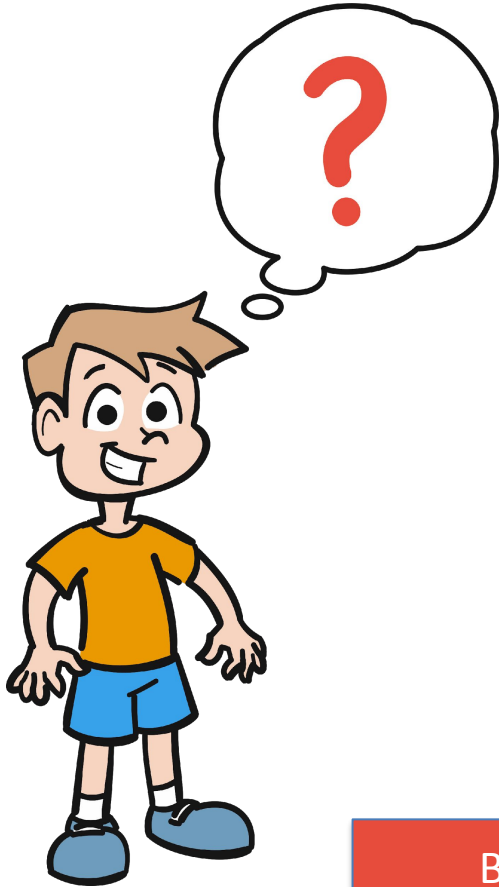
- Coffees, iced teas, soft drinks, water
- Muffins, pastries, bagels, donuts
- Sandwiches, paninis
- Cookies, biscuits

What are a coffee shop's **expenses**?

- Rent for the shop, repairs and insurance
- Cost for coffee, food and drinks
- Employee wages
- Medical insurance, taxes, utilities

It is important for a business to attract customers, make sales and keep costs under control to make a profit

# Not just a product, but a business



Remember, you always have choice...

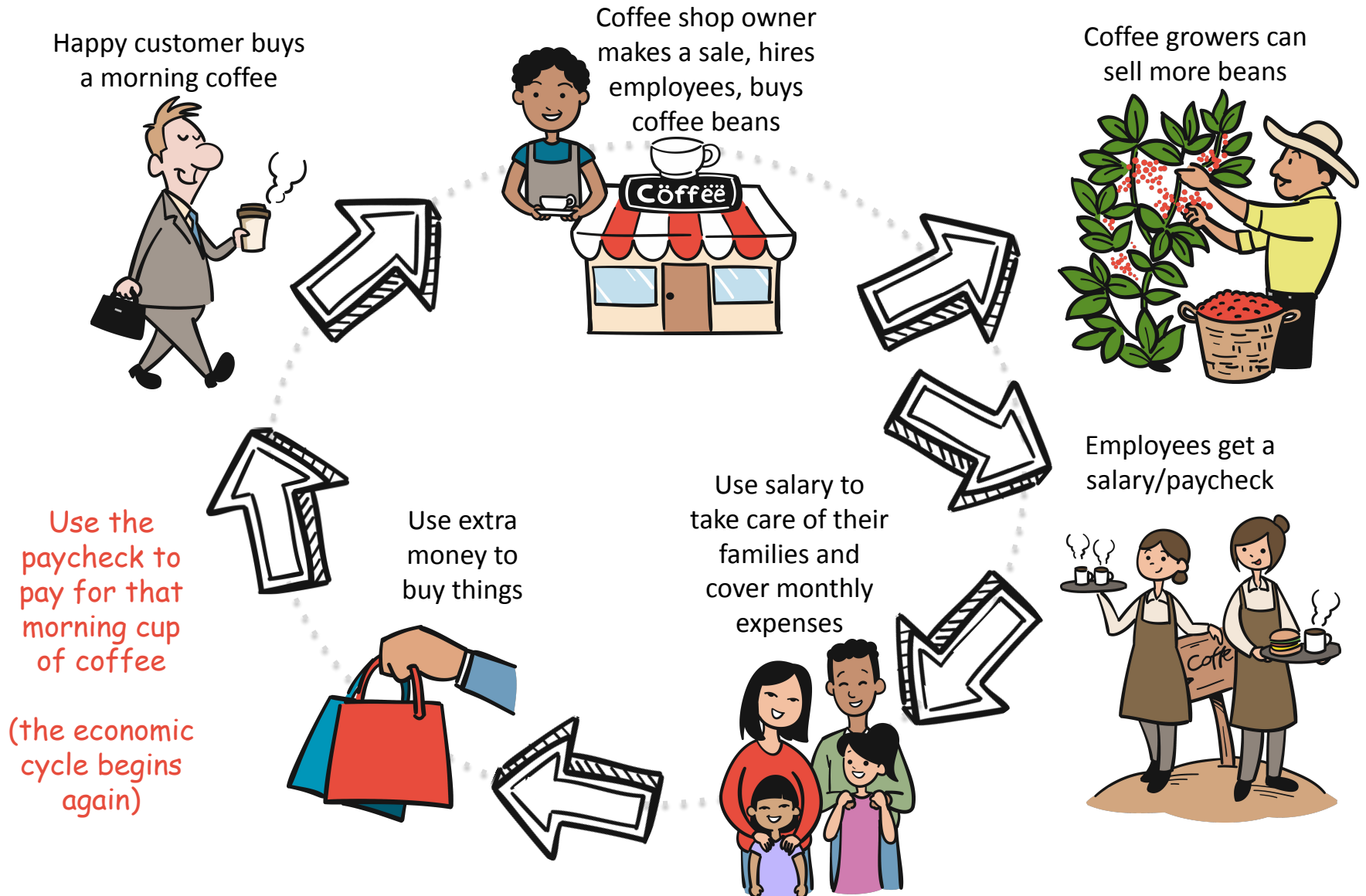
Next time you walk into a store, see a commercial on TV or buy something online, **always ask yourself...**

Is this a good business?

Does it have good products and services, is it priced right, does it have happy employees and offer good customer service?

Become a critical consumer and consider not only the product you buy, but also the company that is selling it to you

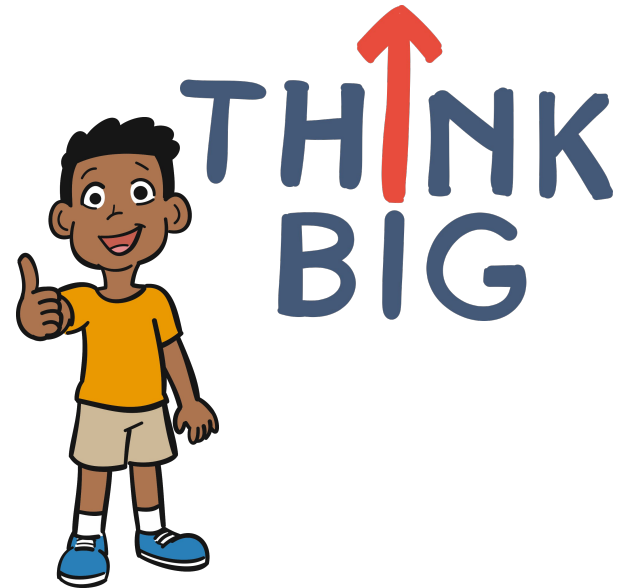
# Economic cycle – we are in it together



# Independent Practice - Video



Entrepreneurs think big!



Go to the next slide  
to start video

# Independent Practice Video



Will start automatically  
(ensure to view in **Slide Show** mode)



# INDEPENDENT PRACTICE

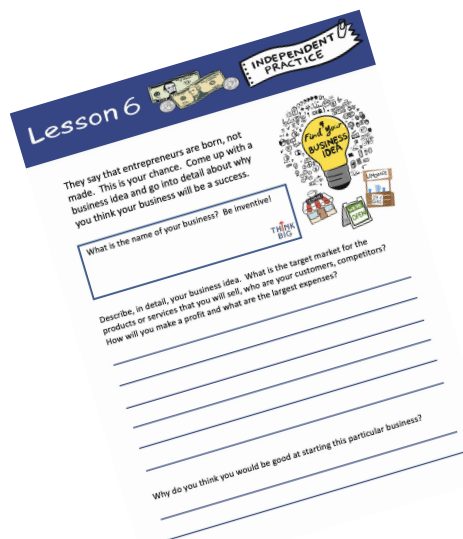
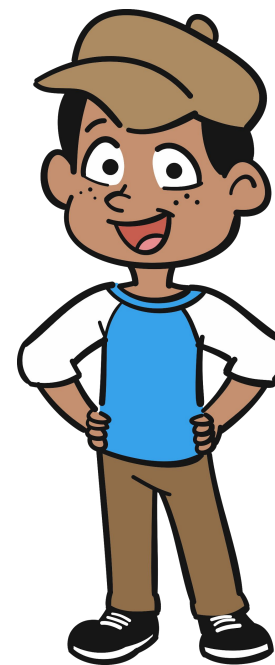


*It's your turn to be an entrepreneur*

*Come up with a good business idea. What would you sell?*

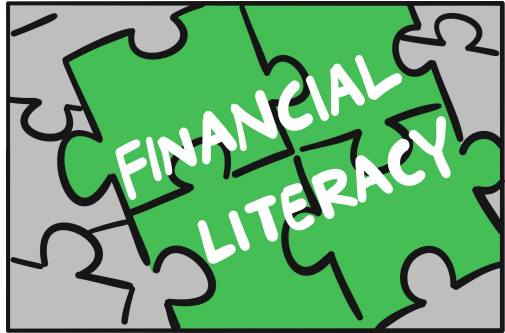
*Think about your customers*

*Come up with a cool name!*



# Lesson 6

# Student Handouts



## Lesson 6 HANDOUT

### Power of the wallet

I want to protect the environment

**BAD FOR THE ENVIRONMENT**

Don't buy from companies not committed to the environment

**GOOD FOR THE ENVIRONMENT**

Reward companies committed to improving the environment with your purchases

**YOU CAN DO IT!**

Each year, billions of plastic bags end up in the oceans as waste with a devastating impact on marine life. Support the right businesses to effect change in society!

#### Activity

In Great Britain, the Government has imposed a tax of ten cents per plastic bag which has resulted in a 95% reduction in usage.

Can you come up with other ideas to reduce the use of plastic?

#### Did you know?

The "Great Garbage" patch of the Pacific Ocean is an area twice the size of Texas clogged with over two trillion tons of plastic waste (and growing)

## Lesson 6 HANDOUT

### Always look at the ratings

Whenever buying a product or service, it is important to look at the ratings

Product

Service

**CAUTION**

- Many negative reviews
- Bad communication
- Hidden costs
- Much cheaper price
- Bad refund policy

Research, research, research!

#### Activity

Look up three popular products and comparison shop from different retailers. Do your homework and compare prices, extra costs, reviews, and refund policies. Which retailer would you choose and why?

#### Did you know?

Reputable retailers have established complaints policies and procedures. If you ever have a problem, file a formal complaint or ask to speak to a manager. Often, this solves many problems

## Lesson 6 HANDOUT

### All it takes is just a good idea

It's hot outside, maybe people will want a glass of lemonade?

Yes! Lots of people did want a glass of lemonade!

A good idea + hard work are the secrets of success

#### Activity

Can you research three companies and come up with reasons why they are so successful? Do you believe the business models are sustainable five, ten, or thirty years in the future?

#### Did you know?

Jeff Bezos had a good idea when he created Amazon in a rented garage in Bellevue, Washington. Today, he is worth nearly \$200 billion.

The moral of the story: **Dream Big!**