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**Financial Literacy for Families**

**Train the Trainer Module 4**

**Managing Money during Critical Life Periods**

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| Module 4: Managing Money During Critical Life Periods | | | | | | | |
| Aim: | | Managing money during critical life periods | | | | | |
| Learning  hours | | Contact time  3 hours | Self-study  2 hours | | Notes | | |
| Learning  Outcomes: | | On successful completion of this module, participants will be able to:   * Identify money challenges during critical life periods * Describe how societies raise and spend money (taxes and benefits) * Discuss critical consumerism and the circular economy | | | | | |
| Session Plan module 4: Managing Money During Critical Life Periods | | | | | | | | |
| Timing | **Activity** | | | **Delivery Method** | | **Resources** | **Notes** | |
| 5 minutes | **Welcome**  Plan for the session  Learning outcomes  Introduce the visual plan giving a brief overview.  The facilitator will welcome learners to the session and give a brief overview of the learning objectives of the module. | | | Training venue with IT equipment, projector and screen;  Whiteboard and markers | | PP2- Learning  PP 3- visual plan outcomes |  | |
| 15  minutes | **Activity M4.1a**  **Warmer: Money Challenges**  Participants introduce themselves to a partner and share and identify times in people’s lives when they are worried or stressed about money.  Write the times on a slip of paper.  Collect the responses and discuss, identifying critical life periods. | | | Collaboration & Practice. | | PP 4- introduce warmer  Blank sheet of paper cut into slips.  Flip chart to group responses |  | |
| 10  minutes | **Activity M 4.1b**  **What are Critical Life Periods?**  Critical life periods identified by participants and will be encouraged to think of critical times in the lives of families who they are working with and how they would deal with money during periods of reduced income.  Then link to age and possible timeline in people’s lives. | | | Active Learning Training venue with IT equipment projector and screen. | | PP 5- identify possible challenges  PP6- Key transition points linked to age |  | |
| 20  minutes | **Activity M4.2**  **Identify Financial Needs and Wants**  The participants are split into three groups:  Group 1 – discuss feelings  Group 2- discuss how to manage money during critical life periods  Group 3 – different financial needs for different groups of people with various age groups.  Discuss and feedback | | | Active Learning, collaboration and practice | | PP7 |  | |
| 20 minutes | **Activity M4.3**  **Looking at comic strips on Needs and Wants, Savings and Budgeting**  Look at the comic strips and ask participants to consider how they might introduce these tools to discuss needs and wants, savings or budgeting to family groups in their training.  Share ideas with the whole group. | | | Training venue with IT equipment, projector and screen; | | PP 8  Activity 4.3  – Comics on 3. Budgeting  Comic strip 4-Savings  Comic Strip 2 – Needs and Wants and Advertising |  | |
| 15  minutes | Break | | |  | | PP9 |  | |
| 30  minutes | **Activity M 4.4**  **How societies raise and spend money – Taxation**  Introduce ideas and debate the issues raised on taxation.  Split participants into three different groups to address the following questions:  Group 1. Where does money come from?  Group 2. What are the different ways government raise and spend money?  Group 3. Are taxes important for society, or not?  *If needed/if time, watch video on where money comes from:*  [*https://www.youtube.com/watch?v=w5wtCAaLFtY&ab\_channel=CNNBusiness*](https://www.youtube.com/watch?v=w5wtCAaLFtY&ab_channel=CNNBusiness)*:*  *Otherwise in additional reading and activities.* | | | Active  learning | | PP 10  Plus video |  | |
| 20 mins | **Activity M4.5**  **Managing money during critical life periods**  Ask participants to identify key benefits and agencies that support people during critical life periods. How are they best accessed .  Overview of societies raising and spending money | | | Collaboration & Practice. | | PP 11 taxes  PP12-hpw to societies raise and spend money | . | |
| 10  minutes | **Activity M4.6**  **What is a Critical Consumer?**  As a whole group share ideas on what a critical consumer considers before buying anything.  Critical consumer will be presented in the end. | | | Collaboration & Practice  Appreciation. | | PP13 what is a CC?  PP 14 suggested factors |  | |
| 10  minutes | **Activity M4.7**  **Marketing and Advertising**  As a whole group, participants are encouraged to share advertisements they remember and identify why they remember them. Then identify what constitutes good advertising for them and why & how they are usually influenced by it and encouraged to spend more. | | | Collaboration & Practice; Case Studies. | | PP 15 |  | |
| 15  minutes | **Activity M4.8**  **What do you understand by the term Circular Economy (CE)?**  Participants will then be given time to consider what circular economy is.  Give out copies of the comic strip that introduces the circular economy. How do participants start the discussion about this topic with young children? | | | Collaboration & Practice | | PP 16 – Question-what is a CE?  PP17 –  Circular Economy  PP18  Activity  M4.8  Comic Strip – 12 Circular Economy |  | |
| 10 mins | **Summary**  Self Study:  - Explore the links on handout M4.9.  - Explore the Parent Induction Training materials for Sessions 5 & 6.  - Go online to the Money Matters Financial Literacy Library to complete the Digital Badges for Module 4.  **Thank you** | | |  | | PP19  M 4.9  PP20 |  | |
| Duration | 180 minutes | | | | | | | |