



# Life Skills Curriculum: Finances

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# **Finances:**

## **Activity Checklist**

In this guide we talk about different things to know about using and managing money in the U.S.

### **Which topics are you interested in?**

- Getting a bank account
- Using cash and counting money
- Banking security
- Saving money with a budget
- Learning about payment methods

### **Are you interested in other finance topics?**

- \_\_\_\_\_
- \_\_\_\_\_
- \_\_\_\_\_
- \_\_\_\_\_

# **Finances:**

## **Glossary**

<b>Terms</b>	
Cash	Physical money separated into bills (paper) and coins (metal)
Debit Card	Card that spends money directly from your checking account
Credit Card	Card that spends the card company's money, which you have to pay back later
Bank	Institutions that hold and loan money.
Checking Account	Account that lets you spend money
Savings Account	Account that helps you save money. It is harder to spend money from a savings account.
Bills	Paper cash
Budget	A plan for how much money you want to spend and save
Payment Method	What you use to spend money (such as cash, credit card, debit card)
Online Banking	Looking at your bank information on a device, like a phone or computer

# **Finances:**

## **Glossary**

<b>Terms</b>	
Change	1. Coins, or 2. Getting money back after giving more money than the price
Exchange	Giving money and getting an item or service
Ad	A paper that tells you what is on sale in a store
Deposit	Putting money into your account at the bank
Withdraw	Taking money out of your account at the bank
ATM	A machine where you can take cash out of your bank account
Check	A payment method; you can fill out a paper check to spend money
Overdraft Fee	A fee from the bank if your account gets charged more money than it has
APR	Annual Percentage Rate; the percent you are charged for borrowing money (like with a credit card)

# Finances

Which picture goes with each word?

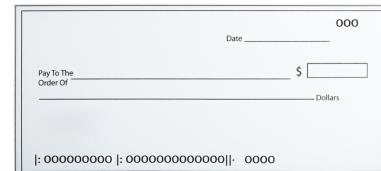
Cash



Debit

Card/Credit

Card



Coins



ATM



Check



# Finances

## Activity 1: Cash in the U.S.

### Contents:

• Introduction.....	6-8
• U.S. Bills.....	9
• U.S. Coins.....	10
• Online Activities.....	11
• Real-life Activities .....	12

### Goals & Objectives:

1. Identify 6/6 bill amounts from memory.
2. Name 4/4 coin names and amounts from memory.
3. Practice counting money and calculating the correct change.

### Needed materials:

- If available, real money to practice counting and giving change.
- A paper ad or device for accessing online ad.

# **Finances:**

## **Activity 1: Cash in the U.S.**

**Conversation Questions:** (Switchboard, 2019, p. 1)

1. What has worked for you before with using cash?
2. What does not work for you with using cash?
3. What might work for you for your situation now?



# **Finances:**

## **Activity 1: Cash in the U.S.**

In this activity, we will learn about the names of bills and coins in U.S. currency.

We will also practice counting and exchanging money.



# Finances:

## Activity 1: Cash in the U.S.

### U.S. Bills



One-dollar bill (\$1)



Twenty-dollar bill (\$20)



Five-dollar bill (\$5)



Fifty-dollar bill (\$50)



Ten-dollar bill (\$10)



One-hundred-dollar bill (\$100)

# **Finances:**

## **Activity 1: Cash in the U.S.**

### **U.S. Coins**



Quarter  
Twenty-five cents (\$0.25)



Dime  
Ten cents (\$0.10)



Nickel  
Five cents (\$0.05)



Penny  
One cent (\$0.01)

# **Finances:**

## **Activity 1: Cash in the U.S.**

### **Online Activities**

Review the bill and coin names and amounts listed above.

If you would like practice with knowing what each bill and coin is worth, here is an online game for practicing:

#### Guess the value game

If you feel good about knowing what the bills and coins are and how much they are worth but would like to practice counting money, here are some games:

#### How much money is shown? Game

#### Count money game

If you feel good about counting money, here is a game to practice giving change:

#### Change Maker game

# **Finances:**

## **Activity 1: Cash in the U.S.**

### **Activities**

There are also ways to practice counting money and making change in real life. Here are some ideas:

- Find an online or paper store ad. Use cash with your mentor to practice "paying" for items in the ad and getting the correct change.
  - Here is a link to the Aldi ad.
- You can also practice in real life by going to a grocery store with your mentor:
  - Say how much you would pay for something and how much you would get in change.
  - You can also say what bills and coins you would get back as change.
    - You do not have to buy anything during this activity



# Finances

## Activity 2: Banking Basics

### Contents:

- Introduction..... 13-14
- Link to ReWA lesson and instructions..... 15

### Goals & Objectives:

1. Name 3 things required to use to open a bank account.
2. Name 2 differences between a checking account and a savings account.
3. Name 1 reason to have a bank account.

### Needed materials:

- Device to access ReWA curriculum

# **Finances:**

## **Activity 2: Banking Basics**

**Conversation Questions:** (Switchboard, 2019, p. 1)

What has worked for you before with using a bank?

What does not work for you with using a bank?

What might work for you for your situation now?



# Finances:

## Activity 2: Banking Basics

For this activity, please go through the information and complete the discussions/activities in the ReWA Basic Banking lesson (**pp. 2-14**) in the "Financial Literacy" module, linked [here](#).

The lesson addresses:

- General learning about bank accounts
- Learning about checking and savings accounts
- Learning about different types of banks
- How to open a bank account
- Depositing money



# Finances

## Activity 3: Payment Methods

### Contents:

- Introduction..... 16-17
- Link to ReWA curriculum and instructions..... 18

### Goals & Objectives:

1. (optional) Practice writing a check.
2. Name 1 characteristic of a store credit card.
3. Explain an overdraft fee.
4. Name 1 way to send money outside of the country.

### Needed materials:

- Device to access ReWA curriculum
- (optional) Printable check template

# **Finances:**

## **Activity 3: Payment Methods**

**Conversation Questions:** (Switchboard, 2019, p. 1)

What has worked for you before with using different types of payment methods?

What has not worked for you with using different types of payment methods?

What might work for you for your situation now?



# Finances:

## Activity 3: Payment Methods

For this activity, please go through the information and complete the discussions/activities in the ReWA Payment Methods lesson (pp. 15-26) in the "Financial Literacy" module, linked [\*\*here\*\*](#).

The lesson addresses:

- Types of bank cards
- Writing checks
- Other payment cards
- Sending money outside of the country



# **Finances**

## **Activity 4: Banking Security**

### **Contents:**

- Introduction..... 19-20
- Link to ReWA lesson and instructions..... 21

### **Goals & Objectives:**

1. If applicable/desired, open a bank account.
2. Identify whether a higher or lower APR is better.
3. Name 1 way to improve your credit score.
4. Use the survey on pp. 35-36 to identify whether you are interested in online banking.

### **Needed materials:**

- Device to access ReWA lesson

# **Finances:**

## **Activity 4: Banking Security**

### **Conversation Questions:**

After talking about banking accounts and payment methods, are you interested in opening a bank account?

If so, what is 1 reason that you want to open one?

If not, what is working for you now?

How have you kept your money safe in the past?



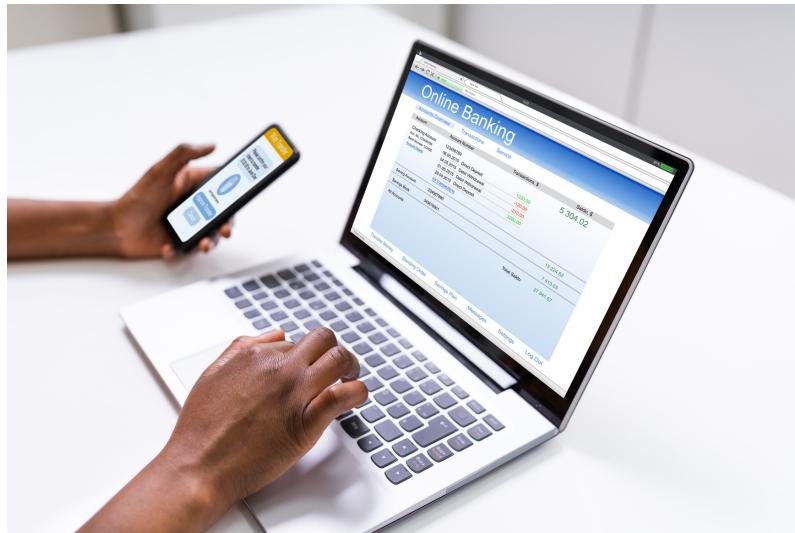
# Finances:

## Activity 4: Banking Security

For this activity, please go through the information and complete the discussions/activities in the ReWA Banking Securely lesson (pp. 28-37) in the "Financial Literacy" module, linked [\*\*here\*\*](#).

The lesson addresses:

- Loans
- Credit scores
- Online banking and apps



# Finances

## Activity 5: Budgeting

### Contents:

- Introduction..... 22-23
- Link to ReWA lesson and instructions..... 24-26

### Goals & Objectives:

1. Write out a budget.
2. (optional) Set 1 goal related to money.
3. (optional) Make a plan for getting to your goal.

### Needed materials:

- Paper and writing utensil for budgeting and/or writing down financial goal and plan
  - or budget printable (two included in activity)
- Device to access ReWA lesson

# **Finances:**

## **Activity 5: Budgeting**

**Conversation Questions:** (Switchboard, 2019, p. 1)

What has worked for you before with saving money?

What does not work for you with saving money?

What might work for you for your situation now?



# **Finances:**

## **Activity 5: Budgeting**

For this activity, please go through the information and complete the discussions/activities in the ReWA Budgeting Basics lesson (pp. 38-50) in the "Financial Literacy" module, linked **here**.

The lesson addresses:

- Needs vs. wants
- Making a budget
- Setting financial goals



INCOME	AMOUNT
<b>TOTAL INCOME=</b>	
EXPENSES	
Rent	
Groceries	
Utilities (heat, electric)	
Phone and WiFi	
Car insurance	
Gas	
Childcare	
_____	
<b>TOTAL EXPENSES=</b>	
<b>(TOTAL INCOME) - (TOTAL EXPENSES) =</b>	

# MONTHLY BUDGET PLANNER

## Budget Goal:

Month: \_\_\_\_\_

## Income

Date	Description	Amount
Total		

## Fixed Expenses

Date	Description	Amount
Total		

## Other Expenses

Date	Description	Amount
Total		

## Bills

Date	Description	Amount
Total		

## Recap

	Goal	Actual	Difference
Earnt			
Spent			
Debt			
Saved			

# Resources

- The Cultural Orientation Resource Exchange has several activities and additional resources regarding money management [here](#).
- The Settle In app has information and resources available in different languages about money management available on the desktop or mobile app. Access the desktop app [here](#).
- Additional vocabulary words, discussion questions, and information is available in the handbook titled "Financial Literacy for Immigrants and Refugees" from the University of New Mexico [here](#).
- Additional money counting games available [here](#).

# References

Refugee Women's Alliance. (2022). *Life skills curriculum: Beginning level: Financial Literacy*. <https://www.rewa.org/wp-content/uploads/2022/04/Financial-Literacy-Beginning-Level.pdf>

Switchboard. (2019). *Demystifying strengths-based services: Fostering refugees' resilience in resettlement*.  
<https://switchboardta.org/wp-content/uploads/2019/08/Information-Guide-Demystifying-Strengths-based-Services.pdf>