



Adulting

Lesson Plans

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Movin' On Out

EPISODE #503

ACTIVITIES & LESSONS

LESSON LEVEL

Grades 9-12

KEY TOPICS

- Budgeting
- Living expenses

LEARNING OBJECTIVES

1. Budgeting is a basic life skill.
2. Paying bills on time is important.
3. Living independently is expensive.
4. Learn financial terms.

EPISODE SYNOPSIS

So how much does it cost to live on your own? More than you think! This episode takes you through it all - budgeting, roommates, finding a place, paying on time, and learning about all the hidden costs of being on your own.

NATIONAL STANDARDS CORRELATIONS

Aligned to *National Financial Literacy Standards* from the **JumpStart Coalition for Personal Financial Literacy**.

Financial Responsibility and Decision Making

Standard 4: Make financial decisions by systematically considering alternatives and consequences.

Planning and Money Management

Standard 1: Develop a plan for spending and saving.

Aligned to *Voluntary National Content Standards in Economics* from the **Council for Economic Education**.

Standard 2: Decision Making

Standard 14: Entrepreneurship

Aligned to **Common Core State Standards Initiative's** standards for *Literacy in History/Social Studies, Science and Technical Subjects*.

Standard 1: Read closely to determine what the text says explicitly and to make logical inferences from it; cite specific textual evidence when writing or speaking to support conclusions drawn from the text.

Standard 4: Interpret words and phrases as they are used in a text, including determining technical, connotative, and figurative meanings, and analyze how specific word choices shape meaning or tone.

Standard 7: Integrate and evaluate content presented in diverse formats and media, including visually and quantitatively, as well as in words.

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- National Standards Correlations
- Lesson Prep & Screening
- Family Activity Sheet
- Biz Term\$ Worksheet
- Curriculum Connections
- Activity Worksheets
- Biz Term\$ Definitions
- Acknowledgements



LESSON PREP & SCREENING

Getting Started

Familiarize yourself with the episode ahead of time. It will serve as a springboard for student learning, discussions, vocabulary exploration, and hands-on activities. Determine what equipment is required to show the episode in your classroom and request it if needed. Choose an activity (each one takes between 45-60 minutes), and gather supplies. Students will need a pen or pencil and copies of the activity worksheets. Have fun!

Screening

Introduce the series and the episode. Explain that Biz Kid\$ is a public television series that teaches kids about money and business. Mention that the bizkids.com website has lots of video clips, games, a blog, and other resources to help kids start businesses and learn about money. Prior to playing the episode, lead your students in a discussion with the preview questions on this page.

About the Episode

So how much does it cost to live on your own? More than you think! This episode takes you through it all - budgeting, roommates, finding a place, paying on time, and learning about all the hidden costs of being on your own.

Episode Preview Questions

Before you show this Biz Kid\$ episode, lead your students in a brief discussion of the following questions:

- What are some of the expenses to budget for when living on your own?
- Can you name the two basic types of expenses?
- What are some questions you would ask if someone wanted you to be their roommate?

Next Steps

Show this episode. After the episode, read the Summary and Conclusion to the class.

Summary and Conclusion

This episode introduced you to young entrepreneurs who chose their business structures based on different needs. Of all the decisions you make when starting a business, probably the most important one relating to taxes is the type of legal structure you select for your company. You want to evaluate all of your options and get advice from professionals such as an attorney or an accountant to ensure you make the best choice.

Family Connection

Distribute a copy of the Family Activity Sheet to each student to share what they've learned with their families.



CURRICULUM CONNECTIONS

Language Arts

- Have students construct sentences, write a paragraph, or create a story, skit, or dialog using Biz Term\$.
- Have students create a class Dictionary of Financial Terms using Biz Term\$.
- Have students start their own Journal of Personal Financial Education and continue to add to it.

History/Social Studies

- Compare the current cost of living in various geographic regions of the United States.

Mathematics

- Today, one estimate says you should spend 35% or less on housing costs. Look up the rent for a 1 bedroom apartment in your area. If that is 35% of your budget, then how much money do you need each month in income to afford that apartment? What are some things you plan to do in your future that will help you earn that much income?

Economics

- Research and report on the three major credit reporting agencies. Compare and contrast the information they provide.

Optional Vocabulary Extensions

Make Art!

Ask students to create personal illustrated glossaries using sketches or cartoons to visually represent the meaning of each Biz Term.

Make It Personal!

Provide students with dictionaries and ask students to re-write formal definitions for each Biz Term in their own words to demonstrate comprehension.



Activity #1:

BIZ TERM\$

WORKSHEET FOR STUDENTS

Biz Term\$

- Budget
- Credit score
- Discretionary expenses
- Down payment
- Emergency fund
- Fixed expenses
- Incidentals
- Rent
- Security deposit
- Utilities

Directions

With students, read aloud the Biz Term\$ and each question. Call on volunteers for answers, and have them explain why they chose the term they believe to be correct.

Biz Term\$ Episode Review

1. A _____ is a financial plan to balance spending and saving.
2. If you have a choice whether to buy something or not, it is considered a _____ expense.
3. When a landlord wants to determine your financial reliability, he or she will check your _____.
4. The services of phone, cable, Internet, gas, water, and electricity are grouped under the term _____.
5. Expenses a renter must pay “up front” to reserve a rental unit include a _____ and a _____.
6. Your _____ is a number that determines the interest rate you will pay for loans, credit cards, etc.



Activity #2:

KNOW YOUR PRIORITIES

WORKSHEET FOR STUDENTS

Lesson Level:

Grades 9-12

Learning Objective:

Learn to budget for the items that are most important to you.

Directions

Life is full of choices. When considering a first apartment to rent, which of the following items would be most important for you to have included with the rent?

1. Rank the following items in order of importance to you from one to ten, with ten being the top score and with unimportant items being numbered zero. It's okay to list more than one item as a '10' if they're equally important to you.

Microwave		Dishwasher		Washer/Dryer in unit	
Assigned parking		Ceiling fan		Windows	
Patio		At least one bedroom		Closet	
Air conditioner		Garage		Garbage disposal	
Cable or Satellite TV		Utilities		Extra storage on property	

2. Take a look at the following list for a one-bedroom apartment. First, take a guess at how much you think the item will cost. Next, look up prices or ask people you know how much they spend on these items. Any surprises?

	Your guess	Actual prices in your area
Rent		
Water/sewer charges		
Trash removal charges		
Gas/electric charges		
Renter's insurance		
Cable/Satellite TV		
Internet or Wi-Fi		
Extra storage on property		

Have students discuss these ideas and share their answers with the class.



Activity #3:

LIVING EXPENSES

WORKSHEET FOR STUDENTS

Lesson Level:

Grades 9-12

Learning Objective:

Learn to budget for the items that are most important to you.

Directions

Many people budget for their fixed expenses but they forget about discretionary expenses.

1. Can you list three items that are discretionary expenses **for you** each month? Your answers may be different from your classmates' answers.

2. Assume that you have a monthly take-home income of \$2,600 per month. Your rent is \$1520 per month. Your utilities (water/sewer/trash) are \$50 per month. Your gas/electric is \$50 per month. Your car payment is \$340 and car insurance is \$250 per month. How much do you have left after these fixed expenses to spend on discretionary items?

3. Look at the three items you listed in question 1 above. With the amount you have left from question 2, figure out how much you would spend on each of those five discretionary items.

4. Do you make enough money to cover both your fixed and your discretionary expenses? What are some changes you can make if you don't have enough money?

Have students discuss these ideas and share their answers with the class.



BIZ TERMS DEFINITIONS

- *Budget*: A financial plan to balance spending and saving.
- *Credit score*: A number determined by credit rating agencies that affects interest rates and credit eligibility for an individual.
- *Discretionary expenses*: Expenses that may change from month to month, and which are optional with regard to how much or how little you choose to spend on them each month.
- *Down payment*: A payment made up-front when purchasing or leasing an expensive item.
- *Emergency fund*: Money set aside for unexpected, essential expenses.
- *Fixed expenses*: Expenses that do not change from month to month, and which are not optional.
- *Incidentals*: Minor expenses for items that are not essential.
- *Rent*: The monthly payment which is required by a lease or contract. Items which can be rented may include expensive items like apartments, houses, and cars.
- *Security deposit*: An amount of money which must be paid up-front as a protection for the landlord or rental company in case you cause damage to their property while you are using it. The security deposit is kept by the landlord or rental company until you return their property, and if all is well then you are refunded the security deposit.
- *Utilities*: Services provided where you live, such as telephone service, cable service, Internet service, gas and electricity, water, sewer service, and trash collection.



Understanding Your Paycheck

EPISODE #125

LESSON LEVEL

Grades 9-12

KEY TOPICS

- Entrepreneurship
- Taxes
- Deductions

LEARNING OBJECTIVES

1. Identify paycheck deductions.
2. Learn the purpose of taxes.
3. Understand the difference between an employee and a contractor.
4. Learn financial terms.

EPISODE SYNOPSIS

What's on your pay stub? The Biz Kid\$ learn about taxes and other deductions that are taken out of your paycheck. Meet some entrepreneurs who are independent contractors, and find out how they're different than regular employees.

NATIONAL STANDARDS CORRELATIONS

Aligned to *National Financial Literacy Standards* from the **JumpStart Coalition for Personal Financial Literacy**.

Financial Responsibility and Decision Making

Standard 1: Take responsibility for personal financial decisions.

Standard 4: Make financial decisions by systematically considering alternatives and consequences.

Income and Careers

Standard 1: Explore career options.

Aligned to *Voluntary National Content Standards in Economics* from the **Council for Economic Education**.

Standard 2: Decision Making

Standard 14: Entrepreneurship

Aligned to **Common Core State Standards Initiative's** standards for *Literacy in History/Social Studies, Science and Technical Subjects*.

Standard 1: Read closely to determine what the text says explicitly and to make logical inferences from it; cite specific textual evidence when writing or speaking to support conclusions drawn from the text.

Standard 4: Interpret words and phrases as they are used in a text, including determining technical, connotative, and figurative meanings, and analyze how specific word choices shape meaning or tone.

Standard 7: Integrate and evaluate content presented in diverse formats and media, including visually and quantitatively, as well as in words.

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LESSON PREP & SCREENING

Getting Started

Familiarize yourself with the episode ahead of time. It will serve as a springboard for student learning, discussions, vocabulary exploration, and hands-on activities. Determine what equipment is required to show the episode in your classroom and request it if needed. Choose an activity (each one takes between 45-60 minutes), and gather supplies. Students will need a pen or pencil and copies of the activity worksheets. Have fun!

Screening

Introduce the series and the episode. Explain that Biz Kid\$ is a public television series that teaches kids about money and business. Mention that the bizkids.com website has lots of video clips, games, a blog, and other resources to help kids start businesses and learn about money. Prior to playing the episode, lead your students in a discussion with the preview questions on this page.

About the Episode

What's on your pay stub? The Biz Kid\$ learn about taxes and other deductions that are taken out of your paycheck. Meet some entrepreneurs who are independent contractors, and find out how they're different than regular employees.

Episode Preview Questions

Before you show this Biz Kid\$ episode, lead your students in a brief discussion of the following questions:

- Have you ever done work to earn money?
- If you received a paycheck for your work, were you prepared for payroll deductions?
- Have you heard of the Internal Revenue Service (the IRS)?

Next Steps

Show this episode. After the episode, read the Summary and Conclusion to the class.

Summary and Conclusion

Know how to read your pay stub, and understand the difference between gross pay and net pay. Be able to identify deductions such as taxes, social security, union dues, and more.

Family Connection

Distribute a copy of the Family Activity Sheet to each student to share what they've learned with their families.



CURRICULUM CONNECTIONS

Language Arts

- Have students construct sentences, write a paragraph, or create a story, skit, or dialog using Biz Term\$.
- Have students create a class Dictionary of Financial Terms using Biz Term\$.
- Have students start their own Journal of Personal Financial Education and continue to add to it.

History/Social Studies

- Using the internet or a local library, research the history of the Social Security Administration. When was it formed? What is it's purpose?

Mathematics

- You work in a fast-food restaurant where you earn \$8 an hour. If you worked 20 hours in a week, how much will your gross pay be? What deductions will you have to pay? How much will your net pay be?

Economics

- In the United States, tax laws are passed by Congress, and enforced by the Internal Revenue Service. When was the first federal income tax collected in the United States and what was it's purpose?

Optional Vocabulary Extensions

Make Art!

Ask students to create personal illustrated glossaries using sketches or cartoons to visually represent the meaning of each Biz Term.

Make It Personal!

Provide students with dictionaries and ask students to re-write formal definitions for each Biz Term in their own words to demonstrate comprehension.



Activity #1:

BIZ TERM\$

WORKSHEET FOR STUDENTS

Biz Term\$

- Benefits
- Earnings statement
- Federal income tax
- Gross pay
- Insurance
- Net pay
- Payroll deductions
- Retirement savings
- Social Security tax
- State income tax

Directions

With students, read aloud the Biz Term\$ and each question. Call on volunteers for answers, and have them explain why they chose the term they believe to be correct.

Biz Term\$ Episode Review

1. The actual amount of money you “take home” is _____.
2. State government services are paid for by _____.
3. A document showing an employee’s wages and deductions is an _____.
4. _____ are part of an employee’s compensation.
5. People purchase _____ to protect against various risks.
6. _____ goes into a federal program that provides financial support for people who are retired.
7. Federal government programs and services are supported through _____.



Activity #2:

DEDUCTIONS

WORKSHEET FOR STUDENTS

Directions

In this episode of Biz Kid\$, there were all sorts of deductions taken out of people’s paychecks. Some were for the government, and others were ‘elective’ deductions - benefits that you could choose to pay for if you wanted them. For the items below, identify if they are government or elective deductions, and calculate the deduction.

1. What is your gross pay if you make \$10 per hour and worked 10 hours this week? \$ _____

Deduction	Government or Elective	Rate	Amount deducted
2. Federal Income tax	Government	10%	\$10.00
3. Pet insurance		\$1 per week	\$
4. State Income tax		1%	\$
5. FICA/Social Security		6.2%	\$
6. Dental insurance		\$5 per week	\$
7. Life insurance		\$3 per week	\$
8. 401(k)		1%	\$
9. What is the dollar amount of your net paycheck?			\$

10. What are some things you can do to increase the amount of your net paycheck?

Have students discuss these ideas and share their answers with the class.



Activity #3:

BE THE I.R.S.

WORKSHEET FOR STUDENTS

Directions

You are working for the Internal Revenue Service (IRS). An independent contractor, like one of the entrepreneurs in this episode, has filled out their business expense form for this year and turned it in with their taxes.

You need to review the business expense form and decide if each of these expenses is really related to their business, or is something that should not be allowed as a tax deduction.

1. Business cards, \$15 Allow or not? _____ Why or why not? _____

2. Weekly Manicures, \$780 Allow or not? _____ Why or why not? _____

3. Dog biscuits, \$260 Allow or not? _____ Why or why not? _____

4. Limousine service, \$500 Allow or not? _____ Why or why not? _____

5. Work Clothing, \$1,150 Allow or not? _____ Why or why not? _____

6. Would it change any of your answers above, if the independent contractor is an actress? Why or why not?

7. Would it change any of your answers above, if they work as an animal trainer? Why or why not?

Have students discuss these ideas and share their answers with the class.



BIZ TERMS DEFINITIONS

- *Benefits:* Services or privileges that an employer provides in addition to the employee's salary or wages.
- *Earnings statement:* The document given to an employee by an employer showing wages and payroll deductions.
- *Federal income tax:* A pay deduction required by law that supports the federal government.
- *Gross pay:* The total amount of money you have earned during a pay period, before any deductions.
- *Insurance:* An agreement to protect a person or business from specific risks in exchange for regular payments.
- *Net pay:* The amount of income that you actually 'take home' after pay deductions.
- *Payroll deductions:* Amounts of money withheld from an employee's gross pay.
- *Retirement savings:* Money employees set aside or invest for future income.
- *Social Security tax:* A federal tax that supports elderly, disabled, or orphaned citizens.
- *State income tax:* A pay deduction required by law that supports the state government.



Your First Big Purchase

EPISODE #403

ACTIVITIES & LESSONS

LESSON LEVEL

Grades 9-12

KEY TOPICS

- Budget
- Research
- Ownership
- Negotiation

TIME NEEDED

Preview & Screening:
45 minutes

Activity #1:
45-60 minutes

Activity #2:
60-90 minutes

EPISODE SYNOPSIS

You'll want to understand the important steps to take before your first big purchase, whether you're buying the latest computer, a new smart phone, or a car. You will learn about budgeting, researching, negotiating, and more. Find out how a teen photographer upgraded his camera and a 15-year-old aviator purchased an old airplane!

LEARNING OBJECTIVES

1. Learn how to budget for a big purchase
2. Researching thoroughly before making a big purchase
3. Learn about shopping for financing
4. Understand how to negotiate the best deal possible
5. Realizing when a big purchase is too expensive

EPISODE ENTREPRENEURS & STORIES

- *Car Buying Brothers*: Paying cash vs. financing a vehicle
- *The Gothard Sisters*: Reinvesting in a business
- *Automotion Photo*: Weighing pros/cons of business decision
- *Chelsea the Car Buyer*: Researching pricing, financing car
- *Aviator*: Developing a unique plan of ownership
- *Master Negotiator*: Mastering the art of negotiation

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- Biz Terms Vocabulary
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LESSON PREP & SUPPLIES

Getting Started

1. Familiarize yourself with *Biz Kid\$* Episode #403 by watching it ahead of time. The episode will serve as a springboard for student learning, discussions, vocabulary exploration, and related hands-on activities.
2. Determine what equipment is required to show the episode in the classroom and request it if needed.
3. Choose an activity and gather supplies. Have fun exploring “Your First Big Purchase.”

Equipment & Supplies for Preview/Screening

Time Needed:
45 minutes

Arrange to borrow a TV/DVD player if one is not readily available. Or, if you have a computer, Internet access, and a projection system, the episode can be streamed online at www.bizkids.com/ey. You will need to enter the password of “ey.”

Items needed for class:

- TV/DVD Player or Computer/Internet Set-Up
- DVD of Episode #403
- Set of car keys

Supplies for Activity #1: Jasen’s Business Decisions

Time Needed:
45-60 minutes

Items needed for class (each group):

- Print one copy of each of the following informational sheets for each group of four students:

+ Nikon D90 Informational Sheet:
<http://www.nikonusa.com/Nikon-Products/Product/Digital-SLR-Cameras/25446/D90.html>

+ Nikon D200 Informational Sheet:
<http://www.nikonusa.com/Nikon-Products/Product-Archive/Digital-SLR-Cameras/25235/D200.html>

+ Xbox 360 250GB Console with Kinect Sheet:
<http://www.Xbox.com/en-US/Xbox360/Consoles/Bundles/Xbox360250GBwKinect>

+ Nikon Lens Informational Sheet:
<http://www.nikonusa.com/Nikon-Products/Product-Archive/Camera-Lenses/2159/AF-S-DX-VR-Zoom-NIKKOR-18-200mm-f%252F3.5-5.6G-IF-ED.html>

Items needed for each student:

- Pencil
- Highlighter marker
- Photocopy of worksheet/instructions (pages 5-7)

Supplies for Activity #2: The Well-Informed Wizard

Time Needed:
60-90 minutes

Items needed for class:

- Computer/Internet Access

Items needed for each student:

- Pencil
- Photocopy of worksheet/instructions (pages 10-14)

Optional Items for Quidditch Match

- 6 hula hoops
- Fishing line
- Scissors
- 1 tennis ball
- 1 knee-length gym sock
- 1 large foam soccer ball for the “Quaffle”
- 4 smaller foam balls (about 8 in. in diameter) for the “Bludgers”
- 14 brooms (used or new)
- 7 pinnies, all the same color
- 7 pinnies, in a second color, all the same
- A yellow pinnie (or t-shirt) for the person playing “Golden Snitch”



PREVIEW & SCREENING

Introduction

Welcome the students and introduce yourself. Briefly explain what Ernst & Young does and describe your job. Explain that *Biz Kid\$* is a public television series that teaches kids about money and business. Mention that the bizkids.com website has lots of video clips, games, a blog, and other resources to help kids start businesses and learn about money.

Episode Preview Activity

Before you show *Biz Kid\$* episode #403, “Your First Big Purchase,” lead your students in a discussion using a set of car keys as a conversation starter and the questions below:

- I’ve got a set of car keys in my hand. Who wants to make a guess about the kind of car that I own?
- Actually, I drive a _____. Does anyone else here own that kind of car?
- With a show of hands, who here owns their own car?
- What were some of the things you considered before purchasing your vehicle?

About the Episode

In this episode, you’ll learn about the B.R.O.W.N. acronym, which is an easy way to remember the important steps to take before you make a big purchase. (Each letter represents a different step.) It’s up to you to be a smart consumer and to make sure you have considered all of the costs involved (short-term and long term) when buying an expensive item. Having “buyer’s remorse” isn’t a good feeling, so this episode is designed to help prepare you for making your next big purchase — whatever that item might be.

Next Steps

Summarize the discussion and play the *Biz Kid\$* episode.

Activity #1:

JASEN'S BUSINESS DECISIONS

Activity Learning Objectives

- Learn the importance of considering needs vs. wants.
- Understand how to weigh the pros and cons before making a business decision.

Supplies

Items needed for class (each group):

- Print one copy of each form for each group of four students:
- + Nikon D90 Informational Sheet:
<http://www.nikonusa.com/Nikon-Products/Product/Digital-SLR-Cameras/25446/D90.html>
- + Nikon D200 Informational Sheet:
<http://www.nikonusa.com/Nikon-Products/Product-Archive/Digital-SLR-Cameras/25235/D200.html>
- + Xbox 360 250GB Console with Kinect Sheet:
<http://www.Xbox.com/en-US/Xbox360/Consoles/Bundles/Xbox360250GBwKinect>
- + Nikon Lens Informational Sheet:
<http://www.nikonusa.com/Nikon-Products/Product-Archive/Camera-Lenses/2159/AF-S-DX-VR-Zoom-NIKKOR-18-200mm-f%252F3.5-5.6G-IF-ED.html>

Items needed for each student:

- Pencil
- Highlighter marker
- Photocopy of worksheet/instructions (pages 5-7)

About the Segment: Automotion Photo

Jasen, a creative young photographer, turned his hobby into his business by approaching car lots and offering to take professional photos to highlight each lot's vehicle inventory. When he was ready to upgrade his camera equipment, Jason read customer reviews and conducted some comparative research between camera options. He also weighed his desire to purchase an Xbox against his knowledge that a new lens would positively affect his business. In addition to taking photographs of cars, Jasen plans to expand his business.

Biz Terms

- Comparative Research
- Expand
- Inventory
- Reviews
- Upgrade

Biz Terms & Segment Review

1. Jasen started his business by taking photos of car lot inventory and posting the photos to eBay. What is "inventory?"
2. Which two camera models did Jasen use to conduct comparative research and what are the benefits of this research?
3. Jasen specifically read reviews written by fellow photographers and camera owners. How can reading reviews be beneficial?
4. How could upgrading his camera equipment and accessories positively affect Jasen's bottom line?
5. Jasen weighed the decision of purchasing Nikon D-90 vs. the Nikon D-200 and he also weighed the pro and cons before choosing between the Xbox and a new lens. Why do you think Jasen went through so much deliberation before making his purchases?
6. What are Jasen's plans for expanding his business?



JASEN'S BUSINESS DECISIONS

INSTRUCTIONS FOR STUDENTS

Introduction

Prior to making a business-related big purchase, Jasen evaluated all of the potential pros and cons before purchasing upgraded camera equipment and accessories.

Directions

The transcription for Jasen's segment is provided below. Read the transcription and highlight information directly related to the pros and cons of:

- Purchasing the Nikon D-90 Camera Vs. the Nikon D-200
- Purchasing an X-Box Vs. a new camera lens.

Transcription

I'm Jasen. I'm the owner of Automotion Photo, and I'm a Biz Kid. I've always loved cars since I was very young. And then I just started picking up a camera taking pictures of cars on the street. And then it eventually escalated to everyone knowing me as "The Car Photographer."

The first job I actually got was at a car dealership. I took pictures of their inventory. I put it on eBay. It turns out they sold a lot of cars and they called me back. I made my first paycheck. So I knew I needed to buy a better camera. Before I went ahead and spent that money, I needed to research what camera I wanted and what were the accessories and lenses that I needed to continue taking pictures.

I have to work hard, save money, save money from birthdays and Christmas. I was busy looking at reviews, you know, reviews from other owners and other photographers. I narrowed down my choices between a Nikon D90 and a Nikon D200.

I thought about the different prices I could get on new and used. So, I went ahead and bought the D200 because it's just a better camera, it's more professional, and I know I can use it for many years to come. When, you know, I would need to upgrade more frequently if I went ahead and I bought the lower-level camera.

Ever since then, my company has just been getting calls non-stop. Photography equipment is extremely expensive. I realized that early in my hobby, so I didn't want to put the burden on my parents. I needed to make a decision about buying an X-Box or buying a new lens. I knew that this decision would basically decide my future for a long time.

I basically thought about it really hard and I ended up buying the lens. After I bought the lens, the quality of my pictures improved. More clients started recognizing I had new equipment. They had that urge to hire me and see what I had.

The key to getting my gear to run my business was budgeting, saving, and researching. My plans for the future are to launch my new website and I'm also starting to expand into real estate, model portraits, and Automotion Photo is a brand that Miami already knows and it's here to stay.

Hey Biz Kid...if you want to make a big purchase, do your research!



JASEN'S BUSINESS DECISIONS

Using the details you highlighted on the transcript, along with the information from the photocopied handouts provided by your EY Volunteer, complete the cost-benefit table below and answer the questions.

Nikon D90:

- 12.3 megapixel digital single-lens reflex camera (released by Nikon in August, 2008)
- Model replaces the Nikon D80 and fits between Nikon's entry-level and professional DSLR models
- Estimated Selling Price in the U.S. as \$899.95 US for the body (without the lens)

Nikon D200:

- 10.2 megapixel digital single-lens reflex camera (released by Nikon in November, 2005)
- Model falls between entry-level/midrange DSLR cameras such as the Nikon D40, Nikon D40x, and D80 and high-end models such as the Nikon D2Hs and D2Xs
- Initial estimated selling price of \$1699.95

Potential Action	Cost of Purchase	Pros	Cons
Purchase of Nikon D90			
Purchase of Nikon D200			

1. Although the Nikon D200 costs more initially, how can the camera pay for itself in the long run?

2. If Jasen had decided to purchase the lower level camera, how could this choice have ended up costing him more in the long run and financially impacted his business?



JASEN'S BUSINESS DECISIONS

Using the details you highlighted on the transcript, along with the information from the photocopied handouts provided by your EY Volunteer, complete the cost-benefit table below and answer the questions.

AF-S DX VR Zoom-NIKKOR 18-200mm f/3.5-5.6G IF-ED Camera Lens:

- Online Price Range: \$800-\$950

Xbox 360 250GB Console with Kinect:

- Retail Price: \$399

Potential Action	Cost of Purchase	Pros	Cons
Purchase Nikon Lens			
Purchase Xbox			

Every choice has consequences – even business decisions. What things are Jasen potentially giving up by not purchasing the Xbox?

Activity #2:

THE WELL-INFORMED WIZARD

Activity Learning Objectives

- Learn how to utilize the Internet for consumer detailed research.
- Evaluate different vehicle (broom) options.
- Understand the importance of considering needs versus wants when making a big purchase.

Supplies

Items needed for class:

- Computer and Internet access

Items needed for each student:

- Pencil
- Photocopy of worksheet/instructions (pages 10-14)

Optional Items for Quidditch Match:

- 6 hula hoops
- Fishing line
- Scissors
- 1 tennis ball
- 1 knee-length gym sock
- 1 large foam soccer ball for the “Quaffle”
- 4 smaller foam balls (about 8 in. in diameter) for the “Bludgers”
- 14 brooms (used or new)
- 7 pinnies, all the same color
- 7 pinnies, in a second color
- A yellow pinnie (or t-shirt) for the person playing the “Golden Snitch”

NOTE: Contact the High School’s Physical Education Department about borrowing equipment & team pinnies.

About the Segment: Harry Potter Sketch

Based on author J.K. Rowling’s *Harry Potter* series, this **Biz Kid\$** sketch features a conversation between Harry Potter (Kaelon), Hermione Granger (Miriam), and Ron Weasley (Alex) regarding Harry’s desire to purchase a new broom. Although Hermione warns Harry about the expenses associated with buying a custom-made broom, Harry reassures her that he has been conserving his potions carefully, has considered buying a used broom model, and has researched the process of obtaining a loan from the Toad Wart Credit Union. Hermione reminds Harry that he needs to factor in the cost of flying insurance and on-going maintenance costs.

Biz Terms

- Conserve
- Credit Union
- Custom-made
- Insurance
- Loan
- Maintenance Costs

Biz Terms & Segment Review

1. When an item is custom-made, how is the pricing for that item generally impacted?
2. What are the financial advantages associated with buying a used vehicle versus a new vehicle?
3. Explain how a loan from a financial institution works.
4. What is a credit union?
5. How can conserving resources (in Harry’s case, his potions) help someone’s budget?
6. What is vehicle insurance and why is it needed?
7. Setting the broom aside for the moment, what are some typical maintenance expenses car owners must factor into their budgets?



THE WELL-INFORMED WIZARD

INSTRUCTIONS FOR STUDENTS

Introduction

In the Biz Kid\$ Harry Potter sketch, Harry took several factors into consideration before purchasing a new broom:

- debated buying a used broom instead of a new broom
- researched loan financing at the local credit union
- started cutting back on his regular toad budget & started conserving his potions wisely
- factored in flying insurance and maintenance costs

Like every smart consumer, Harry knows that research is vital before making a decision and proceeding with a big purchase. In fact, even author J.K. Rowling understands the importance of doing one's homework before purchasing a new broom!

In several of Rowling's books, Harry and other wizards peruse the pages of *Which Broomstick? Magazine* — a monthly magical magazine catering to broomstick riders that provides information about different broom makers, and broom making companies.

Directions — Part One

Although price is definitely a factor, lifestyle needs to be considered when a wizard decides to purchase a new broom. There is a wide variety of broom types available – including beginner brooms (for young children just learning how to fly), racing brooms, endurance brooms, high-climbing brooms, and sport brooms (particularly for those Quidditch players).

Using these websites for research, consider the three different scenarios presented on the following pages.

1. Fill in details about each broomstick to complete each table.
2. Evaluate which broomstick is the best purchase from the options provided based on the scenario.
3. Answer the questions below each table.

Research Websites:

- http://en.wikibooks.org/wiki/Muggles'_Guide_to_Harry_Potter/Magic/Brooms
- <http://www.the-leaky-cauldron.org/wiki/index.php?title=Broomsticks>
- http://harrypotter.wikia.com/wiki/Nimbus_2000
- <http://harrypotter.wikia.com/wiki/Broomstick>
- <http://harrypotter.wikia.com/wiki/Category:Broomsticks>
- http://en.wikipedia.org/wiki/Magical_objects_in_Harry_Potter
- <http://www.hp-lexicon.org/wizworld/brooms.html>
- <http://en.wikipedia.org/wiki/Quidditch>
- http://twiki.tv/wiki/Broomsticks_in_Harry_Potter



THE WELL-INFORMED WIZARD

Scenario #1

You are a wizard and a parent. Your six-year-old daughter is just about to start her first year of school at Hogwarts. Knowing that she's has been enrolled in flying lessons, you want to send her to the Hogwarts Express Platform 9 $\frac{3}{4}$ with her very first broom.

Broomstick Model	Manufacturing Company/ Broom-maker	Flying Capabilities/ General Usage	Brand Reputation	Special Features	Categorize Price as Low/Med/High
Cleansweep Eleven					
Shooting Star					
Nimbus 2001					

For this scenario, which broomstick is the best choice? Explain your rationale for this choice.



THE WELL-INFORMED WIZARD

Scenario #2

You are a young wizard and aspiring star Quidditch Player who has just been placed in the Slytherin House by the Sorting Hat. You've saved up your golden Galleons and you're prepared to buy a new broom so you can help Slytherin's Quidditch team smash your Gryffindor rivals!

Broomstick Model	Manufacturing Company/ Broom-maker	Flying Capabilities/ General Usage	Brand Reputation	Special Features	Categorize Price as Low/Med/High
Bluebottle					
Moontrimmer					
Firebolt					

For this scenario, which broomstick is the best choice? Explain your rationale for this choice.



THE WELL-INFORMED WIZARD

Scenario #3

You are a wizard in your late twenties who has been hired to assist Professor Minerva McGonagall in your new role as Assistant Professor of Transfiguration at Hogwarts. Until you move your residence to your new living quarters at Hogwarts, you will be commuting to and from your current home about 30 miles away. Since you recently finished your graduate studies and you are just starting your teaching career, you only have enough saved for a modest down payment.

Broomstick Model	Manufacturing Company/ Broom-maker	Flying Capabilities/ General Usage	Brand Reputation	Special Features	Categorize Price as Low/Med/High
Comet 290					
Oakshaft 79					
Nimbus 2000					

For this scenario, which broomstick is the best choice? Explain your rationale for this choice.



THE WELL-INFORMED WIZARD

Optional Activity — High School Level Quidditch Game

Quidditch isn't just for wizards anymore! The popularity of J.K. Rowling's Harry Potter series has brought this fictional game to life.

Directions

1. Watch this on-line Mojo.com video showing how Quidditch was originally played at Hogwarts as depicted in the Harry Potter movie series: <http://www.5min.com/Video/How-to-Play-Quidditch-170658925>
2. Next, watch this online Howcast video showing how Quidditch can be adapted for Muggles to play in the real world: <http://www.youtube.com/watch?v=xRfkG6Zxkc0>

Note: Capturing the Golden Snitch is worth 150 points in the book series.

3. Expand the section below the video player to see the printed steps on how to play the game.

Players in the Game

A total of 15 players are needed:

- There are two teams.
- Each team has 7 Players: 3 Chasers, 2 Beaters, 1 Seeker, & 1 Keeper
- 1 Golden Snitch
- 1 Referee

Fun Fact: Quidditch in College

Believe it or not, the Harry Potter series inspired the creation of the International Quidditch Association:

<http://www.internationalquidditch.org/>

Check out full-contact Quidditch at the College Level:

<http://www.youtube.com/user/IQAQuidditch?blend=7&ob=5#p/a/f/0/u328sd-cgx8>



THE WELL-INFORMED WIZARD

Just for Fun

If you were a young wizard in the Harry Potter series, which broomstick would you own? Take this quick on-line quiz and find out:

<http://quizilla.teennick.com/quizzes/1627304/the-broom-closet-which-broomstick-would-you-own-awesome-pics>

Activity Wrap-Up

Thank the students for their participation, and remind them that although the research process can be time-intensive, having the right information about a product can save time and money in the long run when considering a big purchase.



BIZ TERMS VOCABULARY

- **Conserve:** to use or manage the amount of something wisely
- **Credit Union:** a member-owned financial institution and cooperative (when members deposit funds into a credit union account, as partial owners they share in the credit union's profitability)
- **Custom-made:** made to the specifications of an individual order (not mass-produced)
- **Insurance:** a policy (or contract) an individual pays for (generally on an annual basis), to provide financial protection or reimbursement against losses
- **Loan:** in this case, the act where a financial institution gives money to an individual in exchange for future repayment of the principal amount along with interest and/or finance charges
- **Maintenance costs:** on-going expenses associated with maintaining a purchase (such as a car or other vehicle) over time (including oil changes, tire rotations, routine repairs, etc.)
- **Comparative research:** a research methodology in which comparisons are made between several different things or items
- **Expand:** to increase, grow, or widen in scope
- **Inventory:** goods that are considered to be a portion of a business's assets that are ready for sale
- **Review:** a critique or evaluation (in this case regarding a customer's experience with a particular piece of equipment)
- **Upgrade:** an improved model or a new version



RESOURCES

Bankrate.com Auto Calculator

<http://www.bankrate.com/calculators/auto/auto-loan-calculator.aspx>

Beat the Car Salesman

<http://beatthecarsalesman.com/school/step5-10.html>

Cars.com Calculators

<http://www.cars.com/go/advice/financing/calc/loanCalc.jsp?mode=full>

CNNMoney: Money 101: Lesson 22: Auto Insurance

<http://money.cnn.com/magazines/moneymag/money101/lesson22/index.htm>

Consumer Reports

<http://www.consumerreports.org>

Consumer Reports Lesson Plan 3: All About Cars

<http://www.consumersunion.org/other/teaching/3-1.htm>

Consumer Search

<http://www.consumersearch.com/>

EconEdLink: Car Loan Project

<http://www.econedlink.org/lessons/index.php?lid=386&type=educator>

Kelley Blue Book

<http://www.kbb.com/>

Learning to Give: Installment Credit: Lesson 3

<http://learningtogive.org/lessons/unit351/lesson3.html>

Mind Tools: Cost / Benefit Analysis: Evaluating Quantitatively Whether to Follow a Course of Action

http://www.mindtools.com/pages/article/newTED_08.htm

MoneyInstructor.com: Purchasing and Financing a Car

<http://www.moneyinstructor.com/wsp/purchasingcar.asp>



You Are the Target

EPISODE #504

ACTIVITIES & LESSONS

LESSON LEVEL

Grades 9-12

KEY TOPICS

- Advertising
- Consumer Skills
- Purchasing

ENTREPRENEURS & STORIES

- Truth Campaign – Anna
- Advertising Company – Moj
- Jingle Boy – Greg
- Car Wrap – Sarah
- Josh’s Toys and Games
- Celebrity Skier – Dan Kruse

EPISODE SYNOPSIS

Every day, kids and teens are subjected to thousands of commercial messages from advertisers. This episode helps you recognize when you are being targeted, how to resist manipulation, and when to apply good consumer skills to cut through the commercial fog.

LEARNING OBJECTIVES

1. Raising awareness of how and why advertisers target youth as consumers.
2. Applying consumer skills to making good purchase decisions.
3. Recognizing that the main goal of advertising is to make you buy things.

NATIONAL STANDARDS CORRELATIONS

Aligned to National Financial Literacy Standards from the *JumpStart Coalition for Personal Financial Literacy* in the areas of Financial Responsibility and Decision Making and Planning and Money Management.

Overall Competency:

Apply reliable information and systematic decision making to personal financial decisions.

Standard 4:

Make financial decisions by systematically considering alternatives and consequences.

Overall Competency:

Organize personal finances and use a budget to manage cash flow.

Standard 4:

Apply consumer skills to purchase decisions.

Aligned to Voluntary National Content Standards in Economics from the *Council for Economic Education*.

Standard 2:

Decision Making

Standard 9:

Competition and Market Structure

CONTENTS

- Lesson Prep & Screening
- Activity #1
- Curriculum Connections
- Activity #2
- *Biz Terms* Vocabulary
- Family Activity Sheet



LESSON PREP & SCREENING

Getting Started

Familiarize yourself with the episode ahead of time. It will serve as a springboard for student learning, discussions, vocabulary exploration, and hands-on activities. Determine what is required to show the episode in your classroom and borrow equipment if needed. Choose an activity (each one takes between 45-60 minutes), and gather supplies. Have fun!

Equipment & Supplies

For all activities, students will need a pen or pencil. Additional equipment needs are identified on activity pages.

Screening

Introduce the series and the episode. Then, prior to playing the episode, lead your students in a discussion with the preview questions on this page. Explain that Biz Kid\$ is a public television series that teaches kids about money and business. Also mention that the bizkids.com website has lots of video clips, games, a blog, and other resources.

About the Episode

Every day, kids and teens are subjected to thousands of commercial messages from advertisers. This episode helps you recognize when you are being targeted, how to resist manipulation, and when to apply good consumer skills to cut through the commercial fog.

Preview Questions

- Ask students what the demographics are in the classroom – what is the range of ages, are there more boys than girls, and what are the most popular activities or interests?
- Hum a jingle and ask students if they can identify the product that goes with it.
- Ask students if they have ever made an impulse purchase, and how they felt about it later.

Summary & Conclusion

Episode #504 teaches you that by being aware of the many ways in which advertisers try to sell you their products, you can limit impulse purchasing. Ask yourself if you really need what they are selling, or if you just want it for emotional reasons. Keep control of your money. Remember, the decision to buy a product or service is ALWAYS yours, Biz Kid!

Family Connection

Distribute a copy of the Family Activity Sheet to each student to share what they've learned with their families.



Activity #1:

BRAND COMPARISON

Activity Learning Objectives

- Identify different advertising tactics
- Introduce *Biz Terms* and definitions used in the episode.

Episode Details

Every day, kids and teens are subjected to thousands of commercial messages from advertisers. This episode helps you recognize when you are being targeted, how to resist manipulation, and when to apply good consumer skills to cut through the commercial fog.

Directions

Read the episode details out loud to the class. Hand out the worksheets titled “For Students” and discuss them together in class. Read the *Biz Terms* and discuss the vocabulary/episode review questions. Call on volunteers for answers, and have them explain to the group why they chose the term they believe to be correct.

Then, give the students time to complete worksheets. Finally, acting as a facilitator, allow students to discuss the issues. See Curriculum Connections on page 6 for additional ways to work with *Biz Terms*. (Note: the definitions are on page 8.)

Activity Wrap-Up

Thank the students for their participation, and remind them that they are bombarded by thousands of ads each day, from multiple sources. Advertisers’ goal is to get them to buy a product. By being aware of ways they are targeted by advertisers, they can practice good consumer skills to reduce impulse buying. The decision of whether or not to buy something is theirs! Be a Biz Kid!



BRAND COMPARISON

WORKSHEET FOR STUDENTS

Biz Terms

- Advertisement
- Brand recognition
- Comparison shopping
- Demographic
- Exploit
- Impulse buys
- Logo
- Manipulate
- Marketing campaign
- Product placement
- Tactics

Episode Review

1. The technique used to put the more expensive items at eye level on store shelves is an example of _____.
2. You have _____ if you can look at a product (like a pair of shoes) and identify the manufacturer from the logo.
3. A _____ is a specific group of people targeted by advertisers to sell a particular product.
4. Linking products to emotions or using movie stars to promote products are examples of _____ to get you to buy something.
5. A symbol representing a company or manufacturer is called a _____.
6. The Truth Campaign educates youth on the _____ of the tobacco industry.
7. Dakine uses sports celebs who endorse their products as part of their _____.



BRAND COMPARISON

WORKSHEET FOR STUDENTS

What brands are you wearing or using today? What brand of shoes? Is there a brand name on your shirt or blouse today? List the brand names that you are using or familiar with in the left column of the table below. A brand name does not have to be from a designer, it might be a store brand too.

Next, think about what strategies the company uses to get you to buy their brand. Identify the characteristics of each company’s advertising tactics by marking an “X” or writing a description in the =cell for each attribute that is true for that company.

Share your results with the class in a discussion about what advertisers do to get you to buy their products.

<i>Example</i>	Scent or Smell	Music	Celebrity	Product Placement	Low Price	Bright Colors
Soap = <i>Dove</i>	<i>rose</i>			<i>eye level</i>	<i>X</i>	<i>pink</i>

	Scent or Smell	Music	Celebrity	Product Placement	Low Price	Bright Colors
Shoes =						
Clothes =						
Hair products =						
Glasses or sunglasses =						
Watch or jewelry =						
Mp3 player or other electronics =						
Backpack or purse =						
Other =						



CURRICULUM CONNECTIONS

Language Arts

- Have students construct sentences; write a paragraph; or create a story, skit, or dialog using *Biz Terms*.
- Have students create a class dictionary of financial terms using *Biz Terms*.
- Have students start their own journal of personal financial education and continue to add to it.
- Write a commercial advertising a real or imaginary product.

History/Social Studies

- Choose corporations to research. Is their primary focus producing products or creating an image for their brand name products or both? List examples of corporations that interest you and how they present their brands and products.
- Identify products which used to be manufactured in the United States but now are manufactured overseas and imported. Discuss the benefits and drawbacks of importing products from other countries.

Mathematics

- Have students do a cost comparison of brand name products versus store brand products. Make a chart or graph of the results.

Economics

- What incentives entice you to purchase a particular product?
- What strategies did Josh of “Josh’s Toys and Games” use to make his business a success?

Optional Vocabulary Extensions

Make Art!

Ask students to create personal illustrated glossaries using sketches or cartoons to visually represent the meaning of each *Biz Term*.

Invite students to design a product logo for their own company.

Design an advertisement to go on the side of a bus for a product that would appeal to a teen.

Make It Personal!

Provide students with dictionaries and ask students to re-write formal definitions for each *Biz Term* in their own words to demonstrate comprehension.



Activity #2:

CREATE YOUR OWN LOGO SHOP

Activity Learning Objectives

- Create your own logo, then place it onto products in your own online store.

Episode Details

Every day, kids and teens are subjected to thousands of commercial messages from advertisers. This episode helps you recognize when you are being targeted, how to resist manipulation, and when to apply good consumer skills to cut through the commercial fog.

Supplies Needed

Computers, digital camera, access to Internet, and printers.

DIRECTIONS FOR STUDENTS

Start with paper and pencil, and brainstorm a logo for yourself. It does not have to be about a particular product, it could be something you design with your initials or with an animal or a color that is a favorite of yours.

BE SURE that you do not copy a popular character or a celebrity, because those items have laws to protect them from being copied for sale by individuals who do not own them.

Now, make your logo digital. You can take a good close up digital photo of the logo you drew, or you can use a computerized drawing program to create a .jpg image to use for your logo shop. You can also take a photo of yourself to use as your logo. Be sure your image is ready to use and has been transferred onto your computer as a .jpg file.

Using a computer with internet access, go to <http://www.zazzle.com> and create a free account. If you need help, ask a teacher, a librarian, or a parent to assist you. If you are not yet 13 you may need a parent or guardian to set up an account for you to use with them.

Sign in to your zazzle account if you are at least 13. Use the 'Quick Create' function and follow the prompts on the screen to put your new logo onto all of the products they can make, from t-shirts to skateboard decks, coffee mugs, postcards, and bumper stickers.

When you have finished, share your logo store URL with the class.



BIZ TERMS DEFINITIONS

- *Advertisement*: Written, printed, digital, audio, or online information to make something known to the public.
- *Brand recognition*: To be familiar with a company just by seeing their logo or hearing their slogan.
- *Comparison shopping*: Researching different products to compare prices and quality.
- *Demographic*: A group of people that share something in common, such as their age group, gender, or income level.
- *Exploit*: To use someone for your own advantage.
- *Impulse buys*: Spur-of-the-moment purchases made without thinking about it logically and without emotion.
- *Logo*: The symbol that a company uses so that you will recognize their products.
- *Manipulate*: To try and control a situation toward a particular outcome.
- *Marketing campaign*: The use of a specific story or set of images and music to entice consumers to buy a product.
- *Product placement*: A marketing technique where items are placed on the shelf or in a store in the position which makes you most likely to purchase them. (Note: this term is also used when an advertiser pays to have a product “placed” on a television program and integrated into the story, such as showing someone drinking a particular brand of soda during a scene of the show, where the logo is clearly visible.)
- *Tactics*: Strategies used to accomplish a goal. Marketing tactics might include the use of bright colors to get your attention.

More Bang for Your Buck!

EPISODE #303



LESSON LEVEL

Grades 9-12

KEY TOPICS

- Wants vs. Needs
- Comparison Shopping
- Bartering

LEARNING OBJECTIVES

1. Learn the difference between wants and needs.
2. Understand what questions to ask prior to making a purchase.
3. Become familiar with comparison shopping.
4. Learn financial terms.

EPISODE SYNOPSIS

Think resourcefully, increase your consumer awareness, and shop like a Biz Kid! Know the difference between wants and needs, and learn how to stretch your dollar by comparison shopping and bartering.

NATIONAL STANDARDS CORRELATIONS

Aligned to *National Financial Literacy Standards* from the **JumpStart Coalition for Personal Financial Literacy**.

Financial Responsibility and Decision Making

- Standard 1:* Take responsibility for personal financial decisions.
- Standard 2:* Find and evaluate financial information from a variety of sources.
- Standard 4:* Make financial decisions by systematically considering alternatives and consequences.

Planning and Money Management

- Standard 1:* Develop a plan for spending and saving.
- Standard 4:* Apply consumer skills to purchase decisions.

Aligned to *Voluntary National Content Standards in Economics* from the **Council for Economic Education**.

- Standard 2:* Decision Making
- Standard 14:* Entrepreneurship

Aligned to **Common Core State Standards Initiative's** standards for *Literacy in History/Social Studies, Science and Technical Subjects*.

Standard 1: Read closely to determine what the text says explicitly and to make logical inferences from it; cite specific textual evidence when writing or speaking to support conclusions drawn from the text.

Standard 4: Interpret words and phrases as they are used in a text, including determining technical, connotative, and figurative meanings, and analyze how specific word choices shape meaning or tone.

Standard 7: Integrate and evaluate content presented in diverse formats and media, including visually and quantitatively, as well as in words.

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- National Standards Correlations
- Lesson Prep & Screening
- Family Activity Sheet
- Biz Term\$ Worksheet
- Curriculum Connections
- Activity Worksheets
- Biz Term\$ Definitions
- Acknowledgements



LESSON PREP & SCREENING

Getting Started

Familiarize yourself with the episode ahead of time. It will serve as a springboard for student learning, discussions, vocabulary exploration, and hands-on activities. Determine what equipment is required to show the episode in your classroom and request it if needed. Choose an activity (each one takes between 45-60 minutes), and gather supplies. Students will need a pen or pencil and copies of the activity worksheets. Have fun!

Screening

Introduce the series and the episode. Explain that Biz Kid\$ is a public television series that teaches kids about money and business. Mention that the bizkids.com website has lots of video clips, games, a blog, and other resources to help kids start businesses and learn about money. Prior to playing the episode, lead your students in a discussion with the preview questions on this page.

About the Episode

Think resourcefully, increase your consumer awareness, and shop like a Biz Kid! Know the difference between wants and needs, and learn how to stretch your dollar by comparison shopping and bartering.

Episode Preview Questions

Before you show this Biz Kid\$ episode, lead your students in a brief discussion of the following questions:

- How do you know when a sale is really a good deal?
- What does it mean to think resourcefully?
- Have you ever purchased something on impulse and regretted it later? Why?

Next Steps

Show this episode. After the episode, read the Summary and Conclusion to the class.

Summary and Conclusion

In this episode, the Biz Kid\$ learned about bartering, comparison shopping, and how to be resourceful with their money. Now you can take what you've learned and shop with confidence!

Family Connection

Distribute a copy of the Family Activity Sheet to each student to share what they've learned with their families.



CURRICULUM CONNECTIONS

Language Arts

- Have students construct sentences, write a paragraph, or create a story, skit, or dialog using Biz Term\$.
- Have students create a class Dictionary of Financial Terms using Biz Term\$.
- Have students start their own Journal of Personal Financial Education and continue to add to it.

History/Social Studies

- The internet really helps when you want to find a coupon or to comparison shop. When did the internet start? Where did people find coupons before the internet? How did people comparison shop before the internet?

Mathematics

- In this episode, Kaelon bought one party popper for \$1 on the 4th of July, while Austin bought a small bag of party poppers for \$.50 each after New Year's Eve. Then, Alex bought a crate of party poppers for 15 cents each online. If a bag of poppers holds 12, and a crate of poppers holds 144, how much did each Biz Kid spend? If each Biz Kid sold their party poppers for \$1 per popper, how much money would they each collect? How much profit would each Biz Kid make?

Economics

- During a recession, discount stores do very well in business. Use the internet or a library to look up stock information about a discount store in your area that is traded on the stock market, such as a dollar store or other low-price retailer. What was their stock worth in the year 2007? What was it worth in 2009? And what is today's price for one share of stock in that company?

Optional Vocabulary Extensions

Make Art!

Ask students to create personal illustrated glossaries using sketches or cartoons to visually represent the meaning of each Biz Term.

Make It Personal!

Provide students with dictionaries and ask students to re-write formal definitions for each Biz Term in their own words to demonstrate comprehension.



Activity #1:

BIZ TERM\$

WORKSHEET FOR STUDENTS

Biz Term\$

- Barter
- Comparison shopping
- Consumer review
- Coupon
- Frugal
- Impulse buy
- Manufacturer's Suggested Retail Price (MSRP)
- Options
- Regular price
- Seasonal values

Directions

With students, read aloud the Biz Term\$ and each question. Call on volunteers for answers, and have them explain why they chose the term they believe to be correct.

Biz Term\$ Episode Review

1. _____ means being thrifty with money.
2. Exchanging goods or services without using money is to _____.
3. A manufacturer will list a _____ for each product they make.
4. An _____ is something you see, want, and purchase immediately.
5. _____ can be used to save money on a specific purchase.
6. The usual price for an item is the _____.
7. Checking the price of an item at multiple web sites or stores to find the best price is _____.



Activity #2:

DECORATE YOUR DORM

WORKSHEET FOR STUDENTS

Directions

In this episode, Amanda decorates her college dorm room inexpensively. She makes her budget go farther by finding items for free or for less from students who are graduating, at thrift stores, and through clearance sales.

Congratulations, you're going to decorate your college dorm room! Your budget is \$100. Get the things you need first, and then select the things you want.

Item	Source	Price	Need or Want?	Do you buy this item?	Amount Spent
Example: Microwave	graduating student	\$20	want	yes	\$20
Sheets for the bed	clearance sale	\$10			
Poster	thrift store	\$2			
Throw rug	thrift store	\$5			
Laundry hamper	thrift store	\$4			
Alarm clock	thrift store	\$2			
Speakers	thrift store	\$3			
School supplies	dollar store	\$12			
TV/DVD	graduating student	\$40			
Throw pillow	clearance sale	\$5			
Wall calendar	dollar store	\$1			
Holiday light string	garage sale	\$5			
Stuffed animal	thrift store	\$2			
Green plant	clearance sale	\$3			
Mini fridge	graduating student	\$40			

www.bizkids.com

How much did you spend altogether? _____

What did you want that you could not afford? _____

Have students discuss these ideas and share their answers with the class.



Activity #3:

DO IT YOURSELF

WORKSHEET FOR STUDENTS

Directions

In this episode Sara was able to find a dress at a thrift store, use her sewing skills to alter it into something stylish, and sell it for a profit. Kohl was able to buy a broken X-Box, fix it, and then sell it for a lot more. Both of these Biz Kid\$ used their skills and were resourceful.

1. What is one skill that you have, which might be used resourcefully?

2. What product or service could you sell with that skill?

3. How much would it cost you to get started, and how much would you earn? For example, Sara spent \$12 on materials and sold the dress for \$25. She earned \$13 for making the dress.

4. Sara continued to think resourcefully, and used coupons to buy fabric and other supplies. What could you do to lower the cost of your product or service?

5. If you lower the cost of your product or service, would you pass along that savings to your customer, or keep your price the same and increase your profit? Why or why not?

Have students discuss these ideas and share their answers with the class.



BIZ TERMS DEFINITIONS

- *Barter*: The exchange of one good or service for another good or service.
- *Comparison shopping*: Finding the best price for an item, either by comparing the same item at different stores or by comparing different brands at the same store.
- *Consumer review*: One person's opinion about a product they purchased or a service they used.
- *Coupon*: A slip of paper or an electronic advertisement that gives you a discount on a specific item.
- *Frugal*: To be careful with money, thrifty, a penny pincher.
- *Impulse buy*: A purchase made on the spur of the moment, not planned.
- *Manufacturer's Suggested Retail Price (MSRP)*: The price that a maker wants the store to ask buyers to pay for their product.
- *Options*: Choices.
- *Regular price*: The normal set price for an item that is not discounted or on clearance.
- *Seasonal values*: Goods and services that are least expensive during certain months.



Wheel of Misfortune

EPISODE #302

ACTIVITIES & LESSONS

LESSON LEVEL

Grades 9-12

KEY TOPICS

- Financial risks
- Debt
- Insurance

LEARNING OBJECTIVES

1. Recognize the importance of financial planning.
2. Develop strategies to recover from misfortune when it occurs.
3. Become familiar with insurance.
4. Learn financial terms.

EPISODE SYNOPSIS

Biz Kid\$ learn how to handle financial misfortunes such as a robbery, extra tax payments, or a maxed-out credit card.

Learn what it means to have a “Plan B,” and why it is important to “save for a rainy day.”

Be prepared for the future and set realistic goals for your own savings and insurance needs.

NATIONAL STANDARDS CORRELATIONS

Aligned to *National Financial Literacy Standards* from the **JumpStart Coalition for Personal Financial Literacy**.

Financial Responsibility and Decision Making

Standard 1: Take responsibility for personal financial decisions.

Standard 4: Make financial decisions by systematically considering alternatives and consequences.

Planning and Money Management

Standard 1: Develop a plan for spending and saving.

Standard 6: Develop a personal financial plan.

Risk Management and Insurance

Standard 1: Identify common types of risks and basic risk management methods.

Aligned to *Voluntary National Content Standards in Economics* from the **Council for Economic Education**.

Standard 2: Decision Making

Standard 14: Entrepreneurship

Aligned to **Common Core State Standards Initiative’s** standards for *Literacy in History/Social Studies, Science and Technical Subjects*.

Standard 1: Read closely to determine what the text says explicitly and to make logical inferences from it; cite specific textual evidence when writing or speaking to support conclusions drawn from the text.

Standard 4: Interpret words and phrases as they are used in a text, including determining technical, connotative, and figurative meanings, and analyze how specific word choices shape meaning or tone.

Standard 7: Integrate and evaluate content presented in diverse formats and media, including visually and quantitatively, as well as in words.

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- National Standards Correlations
- Lesson Prep & Screening
- Family Activity Sheet
- Biz Term\$ Worksheet
- Curriculum Connections
- Activity Worksheets
- Biz Term\$ Definitions
- Acknowledgements



LESSON PREP & SCREENING

Getting Started

Familiarize yourself with the episode ahead of time. It will serve as a springboard for student learning, discussions, vocabulary exploration, and hands-on activities. Determine what equipment is required to show the episode in your classroom and request it if needed. Choose an activity (each one takes between 45-60 minutes), and gather supplies. Students will need a pen or pencil and copies of the activity worksheets. Have fun!

Screening

Introduce the series and the episode. Explain that Biz Kid\$ is a public television series that teaches kids about money and business. Mention that the bizkids.com website has lots of video clips, games, a blog, and other resources to help kids start businesses and learn about money. Prior to playing the episode, lead your students in a discussion with the preview questions on this page.

About the Episode

Biz Kid\$ learn how to handle financial misfortunes such as a robbery, extra tax payments, or a maxed-out credit card. Learn what it means to have a “Plan B,” and why it is important to “save for a rainy day.” Be prepared for the future and set realistic goals for your own savings and insurance needs.

Episode Preview Questions

Before you show this Biz Kid\$ episode, lead your students in a brief discussion of the following questions:

- What are some common money mistakes people make?
- Why is it important to have a financial plan?
- How do you prioritize expenditures?

Next Steps

Show this episode. After the episode, read the Summary and Conclusion to the class.

Summary and Conclusion

In this episode, the Biz Kid\$ will teach you how to avoid common money mistakes. It’s smart to follow a financial plan, and to be prepared for unexpected expenses. You’ll learn the difference between short-term and long-term goals, and think about the difference between wants and needs.

Family Connection

Distribute a copy of the Family Activity Sheet to each student to share what they’ve learned with their families.



CURRICULUM CONNECTIONS

Language Arts

- Have students construct sentences, write a paragraph, or create a story, skit, or dialog using Biz Term\$.
- Have students create a class Dictionary of Financial Terms using Biz Term\$.
- Have students start their own Journal of Personal Financial Education and continue to add to it.

History/Social Studies

- There is a famous insurance company that will sell special insurance policies to protect against injury to actor's voices, musician's hands, runner's legs, and so forth. What is the name of this company? What country is it located in? How long has it been in business?

Mathematics

- Jane, who just turned age 16 today, begins to pay \$100 per month for automobile insurance. If her payment never changes, and she lives to be 86 years old, how much money has Jane paid to the auto insurance company?

Economics

- Recently in the United States, the government has been creating new laws about health insurance. Some people believe the system should become more like Canada or France, where every citizen has access to government sponsored healthcare. Others believe we should continue with a private healthcare system. Using the internet or a library, find out how countries like Canada or France pay for their healthcare system, and what the effect of that expense is on the economy of that country.

Optional Vocabulary Extensions

Make Art!

Ask students to create personal illustrated glossaries using sketches or cartoons to visually represent the meaning of each Biz Term.

Make It Personal!

Provide students with dictionaries and ask students to re-write formal definitions for each Biz Term in their own words to demonstrate comprehension.



Activity #1:

BIZ TERM\$

WORKSHEET FOR STUDENTS

Biz Term\$

- Budget
- Consequences
- Financial plan
- Insurance
- Interest
- Long-term goal
- Misfortune
- Reserve
- Risk
- Short-term goal

Directions

With students, read aloud the Biz Term\$ and each question. Call on volunteers for answers, and have them explain why they chose the term they believe to be correct.

Biz Term\$ Episode Review

1. A disaster is a _____.
2. _____ are the result of an action.
3. A plan that you pay for each month that will cover you in an emergency is called _____.
4. A fee that you owe for borrowing money is called _____.
5. A spending plan is called a _____.
6. An amount of money that you hold back is called a _____.
7. When you set goals and take action toward them, that is called a _____.



Activity #2:

RECOVERY STRATEGY

WORKSHEET FOR STUDENTS

Lesson Level:

Grades 9-12

Learning Objective:

Develop strategies to recover from misfortune when it occurs.

Directions

If you plan ahead, you can reduce the negative impact of unexpected misfortunes.

1. What could you do ahead of time to recover from a misfortune with your health?

2. What could you do ahead of time to recover from a misfortune with your money or property?

3. What could you do ahead of time to recover from a misfortune with your pets or family?

4. What could you do ahead of time to recover from a misfortune with your business?

5. Why is it important to decide these things in advance, instead of just reacting to a crisis without a plan?

Have students discuss these ideas and share their answers with the class.



Activity #3:

INSURANCE INFORMATION

WORKSHEET FOR STUDENTS

Lesson Level:

Grades 9-12

Learning Objective:

Become familiar with insurance.

Directions

Insurance is just one of the ways you can plan ahead to deal with unexpected misfortunes. In some states, insurance is mandatory if you own a car.

1. What are the different kinds of insurance that you can think of? Do you have any insurance? Does your family have any insurance?

2. The concept of insurance is that everyone puts in a little bit each month, and then if any one member of the group needs assistance, they will get help up to a pre-determined limit. Does this sound like a good idea? Why or why not?

3. How much would you be willing to pay each month for a car insurance policy that protected you and your passengers for medical care after an accident, up to \$1 million in medical expenses?

4. If you buy a motorcycle with a bank loan, and it gets stolen, you still have to pay the loan even though you don't have the motorcycle any more. Do you think you might want an insurance policy that will pay off that loan if your vehicle is stolen? How much would you be willing to pay each month for a policy like that?

Have students discuss these ideas and share their answers with the class.



BIZ TERMS DEFINITIONS

- *Budget:* A spending plan for managing money during a given period of time.
- *Consequences:* The effect, result, or outcome of an earlier action.
- *Financial plan:* The process of setting spending priorities and taking action toward goals.
- *Insurance:* An agreement to protect a person or business from specific risks in exchange for regular payments.
- *Interest:* A fee charged for borrowing money.
- *Long-term goal:* A goal or objective to be achieved that takes more than 1 year to accomplish; usually a long term goal may take 3-5 years.
- *Misfortune:* Something bad or unexpected that happens.
- *Reserve:* An amount of money kept back for future use.
- *Risk:* The probability that injury, damage, or loss will occur.
- *Short-term goal:* A goal that could be achieved within one year.



The World is a Risky Place

EPISODE #207

LESSON LEVEL

Grades 9-12

KEY TOPICS

- Entrepreneurship
- Risk management
- Insurance

LEARNING OBJECTIVES

1. Become aware of risks in life and business.
2. Learn ways to reduce risks.
3. Become familiar with insurance products.
4. Learn financial terms.

EPISODE SYNOPSIS

Taking risks in life is important, but you want to be smart about those risks. What things can you do to protect your business, your assets, and yourself?

NATIONAL STANDARDS CORRELATIONS

Aligned to *National Financial Literacy Standards* from the **JumpStart Coalition for Personal Financial Literacy**.

Financial Responsibility and Decision Making

- Standard 1:* Take responsibility for personal financial decisions.
- Standard 2:* Find and evaluate financial information from a variety of sources.
- Standard 4:* Make financial decisions by systematically considering alternatives and consequences.

Risk Management and Insurance

- Standard 1:* Identify common types of risks and basic risk management methods.
- Standard 2:* Explain the purpose and importance of property and liability insurance protection.
- Standard 3:* Explain the purpose and importance of health, disability, and life insurance protection.

Aligned to *Voluntary National Content Standards in Economics* from the **Council for Economic Education**.

- Standard 2:* Decision Making
- Standard 14:* Entrepreneurship

Aligned to **Common Core State Standards Initiative's** standards for *Literacy in History/Social Studies, Science and Technical Subjects*.

Standard 1: Read closely to determine what the text says explicitly and to make logical inferences from it; cite specific textual evidence when writing or speaking to support conclusions drawn from the text.

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LESSON PREP & SCREENING

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Screening

Introduce the series and the episode. Explain that Biz Kid\$ is a public television series that teaches kids about money and business. Mention that the bizkids.com website has lots of video clips, games, a blog, and other resources to help kids start businesses and learn about money. Prior to playing the episode, lead your students in a discussion with the preview questions on this page.

About the Episode

Taking risks in life is important, but you want to be smart about those risks. What things can you do to protect your business, your assets, and yourself?

Episode Preview Questions

Before you show this Biz Kid\$ episode, lead your students in a brief discussion of the following questions:

- What are some risks that you face every day?
- Are there ways to moderate the risks involved in those activities?
- How do business owners protect their assets and employees?

Next Steps

Show this episode. After the episode, read the Summary and Conclusion to the class.

Summary and Conclusion

There are ways and tools to help manage risks. It is important to have a business plan that includes having liability protection. You need to be aware of the need for insurance coverage. It is important to become educated, be vigilant, and be prepared to mitigate risks.

Family Connection

Distribute a copy of the Family Activity Sheet to each student to share what they've learned with their families.



CURRICULUM CONNECTIONS

Language Arts

- Have students construct sentences, write a paragraph, or create a story, skit, or dialog using Biz Term\$.
- Have students create a class Dictionary of Financial Terms using Biz Term\$.
- Have students start their own Journal of Personal Financial Education and continue to add to it.

History/Social Studies

- In the United States, one possible business structure is a Limited Liability Company (LLC). Have students research and answer the following questions. Can an LLC be non-profit? What is the advantage of having an LLC structure for a business? Can every business be an LLC, or are there some restrictions?

Mathematics

- An actuary is a business professional who deals with the financial impact of risk and uncertainty by using math to make predictions. Have students research the career of actuary. What is required to become an actuary? What is the average salary for an actuary?

Economics

- In economics, people try to use history and math together to predict the future of businesses and governments. One way they do this is to create math formulas to help them make predictions. One formula for the amount of a risk is the (probability of an accident occurring) multiplied by the (amount of money lost if an accident occurs). Ask students, how would they measure the probability of an accident occurring? How would they predict the amount of money that an accident might cost? Can they think of a different or better way to measure risks? How do they decide how risky something is in their own life? How do they decide if something is 'worth' the risk?

Optional Vocabulary Extensions

Make Art!

Ask students to create personal illustrated glossaries using sketches or cartoons to visually represent the meaning of each Biz Term.

Make It Personal!

Provide students with dictionaries and ask students to re-write formal definitions for each Biz Term in their own words to demonstrate comprehension.



Activity #1:

BIZ TERM\$

WORKSHEET FOR STUDENTS

Biz Term\$

- Assets
- Contract
- Coverage
- Indemnity
- Insurance
- Liability
- Limited Liability Company (LLC)
- Premium
- Risk
- Waiver

Directions

With students, read aloud the Biz Term\$ and each question. Call on volunteers for answers, and have them explain why they chose the term they believe to be correct.

Biz Term\$ Episode Review

1. A _____ is exposure to the chance of injury or loss.
2. A legal agreement between two or more parties is a _____.
3. Insurance protection against risks is called _____.
4. Your _____ are items you own that are convertible into cash.
5. A statement you make or sign that gives up your rights or your interest is a _____.
6. The amount of money a policyholder pays for coverage under a contract is a _____.
7. A _____ is a disadvantage, like an obligation or a debt.
8. A legal business structure where risk is reduced is a _____.



Activity #2:

REDUCING RISKS

WORKSHEET FOR STUDENTS

Lesson Level:

Grades 9-12

Learning Objective:

Become aware of risks in life and business, and learn ways to reduce risks.

Directions

For the following examples, identify the risks and then think of ways you can reduce the risks.

1. You own a restaurant. What are some risks you might find in this business? How can you reduce them?

2. You manage a public swimming pool. What are some risks of this business, and what can you do to reduce them?

3. You own a hospital. What are some risks of this business, and what can you do to reduce them?

4. You are a school teacher. What are some risks of this business, and what can you do to reduce them?

Have students discuss these ideas and share their answers with the class.



Activity #3:

INSURE IT!

WORKSHEET FOR STUDENTS

Lesson Level:

Grades 9-12

Learning Objective:

Become familiar with insurance products.

Directions

Answer the questions below to see how much you already know about insurance. Research any questions you are unfamiliar with, and increase your understanding of what insurance products are available in your area.

1. You run a car dealership. What types of insurance do you think you might need to have?

2. If your car dealership is in California, would your insurance needs be different than a car dealer in Texas? Why or why not?

3. Did you remember to offer insurance products for your employees? What types of insurance are usually offered to an employee of a business?

4. In your own community, how much do you think it might cost for car insurance, weather insurance, and employee health insurance? Compare your estimates with actual data that you gather from reputable sources of information such as local business owners or the local library.

Have students discuss these ideas and share their answers with the class.



BIZ TERMS DEFINITIONS

- *Assets*: Things you own that you can sell for cash.
- *Contract*: A legal agreement between two or more parties.
- *Coverage*: Insurance protection provided against risks.
- *Indemnity*: Protection or security against damage or loss.
- *Insurance*: An agreement to protect a person or business from specific risks in exchange for regular payments.
- *Liability*: A disadvantage, like an obligation or a debt; also a risk or a danger.
- *Limited Liability Company (LLC)*: A legal business structure where risk is reduced.
- *Premium*: The amount of money paid by a policyholder for coverage under a contract.
- *Risk*: The probability that injury, damage, or loss will occur.
- *Waiver*: A statement you make or sign that gives up your rights or your interest.



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