4 Learn to Plan Ahead for Emergencies and Retirement

TRANSITION OBJECTIVE

Students will practice making choices about saving money, planning for emergencies and preparing for future training and retirement.

RELEVANCE TO SUCCESSFUL TRANSITION

Decisions that significantly impact the future begin with entrance into the world of work and continue throughout life. Many young people will not see the value of thinking about events, such as retirement, unemployment and training for job advancement, unless they have received guidance while still in school.

INSTRUCTIONAL SEQUENCE

□ STEP 1: Update Journal

Planning for old age begins . . .

□ STEP 2: Convene Roundtable

"The amount of control I have over my future is _____."

□ STEP 3: Advance Organizer

"Today you will learn about decisions you can make to have a financially safe future."



STEP 4: Activity - 20 Minutes

Write the Key Words on the board and read them to the class. Assign pairs of students one or two words. Tell pairs they will dramatize the meaning of the word. After each dramatization, probe to ensure that they understand the meaning of the word. Provide reference materials and encourage students to use them as needed.

LIFE MANAGEMENT: Appendix A	UNIT 4: LESSON		
"It's Your Future	" Game		
Directions: Have students work in pairs with one game board. Read each of the Stluctions belo giving pairs one minute to discuss their answers. After one minute, check with students by aking for thumbs up or thumbs down, according to their decision. Read the answers following the situatio and have them move their markers on the game boards.			
Situation 1: Delay gratification or instant gratification \$1000. Will you save the money and left earn interest or the Jeep you have wanted all year? Check 1: Thumbs up for saving the money, thumbs down Answer 1: If you decided to save the money, more alread money for a down payment, more back two gases.	r will you use it as a down payment on for down payment.		
Situation 2 Training & Advancement — You are work stock climit. The store monager just amounced that they work two rights are week for three hours acch right. This finates will have a chance to move into monagement a softball isomit that practices on the rights of the training the training now or woll for another opportunity? Decket 2: Thurst up for training now thumst down for V Asswer 2: If you decide to go for the training, move ahear move back three spaces.	r are starting a training program after raining is tree and each person who nat make mare maney. You belong to ng program classes. Should you go into vaiting.		
Situation 3: Adversaria — You use 30 years old ord- tain. They will mostly har manage use of although the server attem- plicity will give you 3300 per moving I you realise when you south of your poycheck into the account and the com- nome. Will you save the mainmum amount of the maxim Decks 3: Thomas up if you decide to save the maximum Asswer: If you will save the maximum, you may make the per month you may move dhead one space.	nent plan. The minimum is \$20 per month u are 60. You may put as much as one- oany will put in the same amount in your um amount? amount?		
Situation 4: Freecie secrity— You have the opport will help you put together a plan to done invery 6 your with the framework of the opport of the opport with the framework opport on will you will not Check 4: Thurnbs up if you will meet with the framework Josu will wait. Answer 4: If you decide to put together a plan, move all one space.	future hame. Right now all of your maney ever have anything left over. Will you me walt a few years? anner to develop a plan; thumbs down		
Situation 5: Independent or dependent-You are 25 parenti. You are thinking about tiving on your arew. Who Check Sithmuk up if you will neve out on your own; th Answer Sit you decided to move out or set a date for aren't ready to set a date to live on your own, move ba	If will you do? umbs down if you will stay with your folks noving, move ahead five spaces. If you		
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STEP 5: Activity - 25 Minutes

Using the same pairs, have students complete the handout "It's Your Future" Game. Read through the game directions. Students work in pairs to make decisions based on situations you read. Each pair shares a game board and marker. To play, read each situation to the class. The pairs have one minute to discuss and decide how they will handle the situation. Check the class by asking for a thumbs up or down from all pairs as you read the "check" statement. Finally, read the "answers" to the situation, which will tell the pairs how to move their markers around their game board. The pair closest to the end of the game board wins. Provide an appropriate reward to the winning pair.

STEP 6: Evaluate Outcomes

One way I can control my future is "_____."

STEP 7: Connecting Activity

Have students find an adult who has retirement account or a pension plan and have them explain how it works.



KEY WORDS				
delay gratification	retirement investments	financial security social security	independent unemployment	dependent

MATERIALS AND PREPARATION

- Student Handouts: Game Board, page 142; "It's Your Future" Game, Appendix A, pages A9-A10.
- Provide print or online resources for word definitions.
- Prepare game boards and game markers for pairs.

SCANS FOUNDATION SKILLS

- Basic Academic Skills: Reading, Writing, Speaking
- Thinking Skills: Creative Thinking, Decision Making, Reasoning
- Personal Qualities: Responsibility, Sociability