



JA Finance Park®

JA Finance Park helps students build a foundation upon which they can make intelligent financial decisions that last a lifetime, including decisions related to income, expenses, savings, and credit.

The *JA Finance Park* program is composed of preceding lessons with optional extension activities and culminates in a hands-on, virtual simulation the students play on the computer. *JA Finance Park* is turn-key, innovative, and engaging for students and teachers. Materials and support from JA staff is provided at no cost.

Lessons are offered in a traditional classroom format designed for middle and high school students, and in a Project-Based Learning (PBL) format created for high school students. Both provide educators a method of delivery that will best meet the needs of their students and teaching schedule.

This document outlines the traditional classroom format essential for student success in the *JA Finance Park* virtual simulation, and provides a Tips for Teachers document on page 4.



Income

Students recognize the fundamental role of income in managing their personal finances and the factors that affect income and take-home pay. They will understand the decisions they make about education and career will have an impact on their potential income and quality of life.

- ❖ Lesson One: Plan Your Future
Students will make the distinction between abilities, aptitudes, interests, and values. They will explore various sources of income, including wages, interest, and business profit.
- ❖ Lesson Two: Careers
Students identify their career interests and goals as a way to earn future income. They set a career goal they will revisit at the end of the program.
- ❖ Lesson Three: Taxes and My Income
Students learn the three main sources of government's tax on income and determine net monthly income by deducting federal income tax, Social Security and Medicare deductions. **Helpful hint:** Bring examples of receipts and look up state and local tax rates to share with students.

Extension Activities

- Kuder Navigator Career Assessment
- Career Choice Research
- Being an Entrepreneur
- Starting a Lawn Care Business
- STEM Careers
- Social Security and Medicare
- Sales Receipt Analysis
- How to Complete a 1040-EZ Income Tax Form

Saving, Investing, and Risk Management

Students explore savings and compare investments as a part of their overall financial planning. They also examine risk and how insurance may help protect savings.

- ❖ Lesson One: Saving and Investing
Students are introduced to various short and long term savings and investment options such as savings accounts, stocks, and mutual funds.
- ❖ Lesson Two: Managing Risk
Students recognize that insurance policies are a common way to minimize risk for accidents and unforeseen circumstances. **Helpful hint:** This lesson may not be a good fit for middle school students.

Extension Activities

- Understanding College Costs and the FAFSA
- Understanding Stock Quotes
- Roth IRAs: Teens and Retirement Savings
- Compound Interest and the Rule of 72
- Junior Achievement *Save USA* "Risk and Insurance" online lesson

Debit and Credit

Students compare financial institutions and their services. Through discussion and a game activity they also weigh the advantages and disadvantages of debit and credit. Lastly, students examine the role of credit scores and credit reporting have on personal finances.

- ❖ Lesson One: Banking Partners
Students identify the types of financial institutions and the services they provide.
- ❖ Lesson Two: Personal Spending
Students become aware of the advantages and disadvantages related to debit and credit cards. **Helpful hint!** Bring examples of credit and debit card offers you may receive in the mail or online. Explain to students that needs vs. wants is also equivalent to primary vs. secondary expenses.
- ❖ Lesson Three: Savvy Shopping
Students participate in the Savvy Shopper game and see first-hand the costs and benefits of debit and credit.
- ❖ Lesson Four: Managing Credit
Students explore credit reports and credit scores and discover why they are important as well as how to build good credit.

Extension Activities

- Checks and Checking Accounts
- Installment Debt (Buying on Time)
- Rent or Home Ownership
- Leasing or Buying a Car
- Identity Theft

Budget +

Students discover the importance of spending money wisely and recognize a budget as a valuable tool. They create personal budgets based on savings and life-style goals and day-to-day situations.

- ❖ Lesson One: Think Before You Spend
Students define what good money management is and why it is important. They discuss how setting financial goals and being an informed consumer will help them better manage their money.
- ❖ Lesson Two: What is a Budget?
Students identify the components of a successful budget.
- ❖ Lesson Three: Who Uses a Budget?
Students practice budgeting and learn how this tool can help them responsibly manage their daily finances.

Extension Activities

- Sample Budgets
- Personal Budget
- Paying for Post-Secondary Education

The Simulation and Debriefing

Simulation: Students experience the *JA Finance Park* simulation, where they apply classroom learning by creating a family budget based on a hypothetical life situation. Students recognize the impact of credit history on budget planning and purchasing options.

❖ **Debriefing**

During the debriefing, students revisit their career goals to see how the *JA Finance Park* experience may have changed their goals or plans for the future.

Tips for Teachers

❖ Have you completed your **Online Program Request Form?**

Please complete at: <http://janewengland.org/programs/finance-park-virtual/request/>

❖ **Curriculum Resources, JA USA**

In the Teacher Guide (Income, page 1) the link listed is incorrect. The correct link to the Teacher Resources to access **Pre/Post-Tests, PowerPoints** to download, and external webpage links: <https://www.juniorachievement.org/web/programs/resources>

❖ **Teacher Resources, JA of Northern New England**

Your local support and resource center!

<http://janewengland.org/programs/finance-park-virtual/teacherresources/>

❖ **Unit 1: Income: Extension Activity: Social Security and Medicare**

2014-2015 Correction: The answer key to that worksheet is in the Guide just before the worksheet, rather than as an answer key. You can find it on page 71. The answer key is correct, but note that there is an error in both the student workbook and teacher guide (p. 70). Both texts should say: *"In 2014, the employee's portion of the Social Security tax was 6.2 percent of their gross pay, up to \$117,000. They pay an additional 1.45 percent of their gross pay to fund Medicare."*