

# How to Use

## To the Parent/Guardian:

The purpose of these worksheets is to open your students' minds to the world of finances! We are empowering them to handle their money responsibly instead of walking through their life letting their money control them and their futures.

We advise that students go through these pages as they are laid out and take their time on each page. Be sure the concept is understood before moving forward. The first page begins with a list of the terms and their definitions. Your students will need to refer to this as they move through each term. Encourage your students to dive even deeper into the concepts if they choose to do so by finding other reading material in hard copy or online with your supervision!

We aim to equip your students with the tools they need to take control of their financial future!



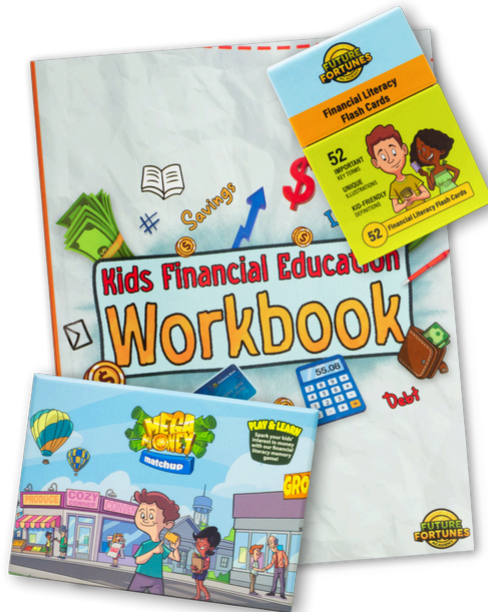
Victoria Younan  
Founder



Nelson Bergsma  
Founder



\*These worksheets are a sample of our Financial Education Workbook. The full workbook and additional products can be purchased at [www.futurefortunesacademy.com](http://www.futurefortunesacademy.com).



# Definitions

Refer to the terms and definitions below as you work through each page..

## Wants-

Goods or services not required to survive

## Budget -

A plan that determines how you use your income

## Impulse Purchase -

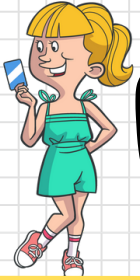
Spending money without planning or thinking ahead of time

## Inflation -

Money losing value and prices increasing

## Subscriptions -

A recurring payment for goods or services



# Wants

## DID YOU KNOW?

The average household has 300,000 items!

What is the definition of **Wants**?

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Take a look at the newspaper below and circle in red which ads are actually needs!

## WANTED ADS

WANTING a new pair of shoes to replace my pair that got scuffed at the skate park.



NEEDING someone to take my Grandma's recycling and trash to the road each week during the winter.



SEARCHING for a mechanic to fix my car.



LOOKING for a dog walker for my golden retriever while I am on spring break.



ASKING if anyone is selling tickets to the rodeo this weekend.



## List Six Things You Want

1.

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2.

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3.

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4.

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5.

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6.

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## List Six Things You Need

1.

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2.

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3.

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4.

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5.

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6.

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### Suggestion

50% of your monthly income toward needs, 30% toward wants and 20% toward savings.



Based on the suggestion above, if you made \$4,500.00 each month, how much would go to each category?

Needs

\$ \_\_\_\_\_

Wants

\$ \_\_\_\_\_

Savings

\$ \_\_\_\_\_



# Budget

## DID YOU KNOW?

It is very important to budget so that you control your money instead of your money controlling you!

What is the definition of **Budget**?



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You make **\$1,000.00** every month. Can you fill out your budget sheet?

Groceries 18%

\$ \_\_\_\_\_

Savings 12%

\$ \_\_\_\_\_

Bills 25%

\$ \_\_\_\_\_

Vacation 5%

\$ \_\_\_\_\_

Charity 10%

\$ \_\_\_\_\_

Spending 5%

\$ \_\_\_\_\_

Gas 20%

\$ \_\_\_\_\_

Subscriptions 5%

\$ \_\_\_\_\_

Why do you think is it important to budget?

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Budgeting isn't just about saving money, it's about making your dreams come true! Whether it's a new bike, a trip to a theme park, or even college, budgeting helps you reach your goals.

Belinda is a receptionist at a school. Her boss gave her the list below and a \$200.00 budget to restock their stationary cabinet. Help Belinda shop the shelves below but keep within the budget.

- Pens
- Printer
- Scissors
- Stapler
- Paper Clips
- Tape





# Impulse Purchase






## DID YOU KNOW?

In 2022, the average person spent almost \$4,000 on impulse purchases!

What is the definition of **Impulse Purchase**?

Look at the grocery list below then circle the impulse purchases on the receipt to the right!

## Grocery List

- ☐ Eggs 
- ☐ Bread 
- ☐ Milk 
- ☐ Bananas 
- ☐ Apples 
- ☐ Steak 
- ☐ Broccoli 

Bread.....\$4.00

Cupcakes.....\$6.00

Oreos.....\$7.00

Broccoli.....\$4.00

Bananas.....\$2.00

Eggs.....\$5.00

Fruit Gushers.....\$4.00

Steak.....\$12.00

Apples...\$3.00

Milk.....\$5.00

Total....\$52.00



# Why do we impulse buy?

Match the reasons on the left to the pictures on the right:

Weather

Instant Gratification

Sales

Addictions/Habits

Mood

Fear of Missing Out



In the space below, write down something your family has bought on an impulse recently and if any of the reasons above impacted the decision:

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# Inflation

## DID YOU KNOW?

If a candy bar costs \$1 today but \$1.10 next year, that's inflation. The price went up, so you need more money to buy the same candy.

What is the definition of **Inflation**?

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With the help of a parent or guardian find out how much the items below cost 30 years ago and how much they cost now!



**30 Yrs Ago**

\$ \_\_\_\_\_

**Now**

\$ \_\_\_\_\_



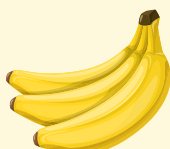
\$ \_\_\_\_\_

\$ \_\_\_\_\_



\$ \_\_\_\_\_

\$ \_\_\_\_\_



\$ \_\_\_\_\_

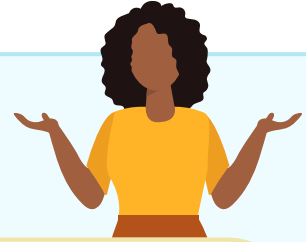
\$ \_\_\_\_\_



\$ \_\_\_\_\_

\$ \_\_\_\_\_

Let's compare prices from the 1990s to 2020s and identify how much they have inflated since then!

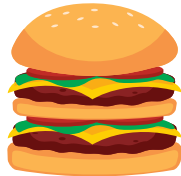


Handheld Game

1990s Price: \$199.00

2020s Price: \$450.00

Inflation: \$ \_\_\_\_\_



Burger

1990s Price: \$3.00

2020s Price: \$9.00

Inflation: \$ \_\_\_\_\_

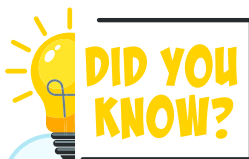


Blocks Set

1990s Price: \$59.00

2020s Price: \$450.00

Inflation: \$ \_\_\_\_\_



Inflation of certain household ingredients near the end of the Coronavirus in 2022 was very significant. The price of eggs rose from \$1.67 per dozen in December 2021 to \$2.86 per dozen in December 2022! That is a 71.3% increase!



# Subscriptions

## DID YOU KNOW?

On average, people spend almost \$1,000 a year on subscriptions! These can range from streaming services to food delivery.

What is the definition of **Subscriptions**?









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## *Consider The Subscriptions Below:*

Movie/TV	Gaming	Grocery Delivery	Candy Bars	Magazine/Newspaper	Toys
					
\$16.00/month	\$9.00/month	\$14.00/month	\$5.00/month	\$12.00/month	\$21.00/month

List the subscriptions that you would like:

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What is the total monthly cost of your subscriptions?

\$ \_\_\_\_\_

What is the total annual cost of your subscriptions?

\$ \_\_\_\_\_



On average 85% of the population are paying for at least one subscription that they aren't using! Ask your parents if you can take a look at their subscriptions and find one they don't use!

## ***Underline the better option!***

**\$5.00** coffee a day / **\$55.00** a month coffee subscription

**\$15.00** movie once a month / **\$10.00** a month movie streaming service

**\$300.00** a week meal subscription / **\$1,000.00** grocery shopping bill a month



## ***Now it's your turn to make a subscription service!***

What will your subscription service offer?

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What will the name of your subscription service be?

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How much will your subscription service cost? Will it be a monthly or annual payment?

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If 50 people subscribe to your subscription, how much will you make in one year?

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