

HS.PFE.C.1

STANDARD STATEMENT:

Describe budgeting strategies for savings goals, emergency funds, fixed expenses and variable expenses.

ESSENTIAL QUESTIONS:

By the end of the unit, students should be able to answer:

- What are effective strategies to effectively manage income, fixed expenses, and variable expenses while still prioritizing savings goals?
- What steps can I take to build a robust emergency fund?

PNWFCU LESSON THAT MEETS THE STANDARD:

- [Life Stages](#)

SUPPORTING RESOURCES:

- [Open Education Resources/Oregon Open Learning Group](#)
- [Consumer Financial Protection Bureau](#)
- [Budgeting Guides, Tools and Spreadsheets](#)

POTENTIAL STUDENT ACTIVITIES:

Exploring Budgeting Tools: Introduce students to various budgeting tools.

- Explore features available in banking apps to manage finances effectively, such as:
 - Expense Categorization: How the app automatically categorizes transactions (e.g., groceries, dining out, utilities).

- Spending Alerts: How the app notifies users when they exceed budgeted amounts in specific categories.
 - Goal Tracking: How to set savings goals within the app.
- Teach students how to create a budget spreadsheet using software like Microsoft Excel or Google Sheets.
 - Provide a sample budget template or guide students in creating their own.
 - Include columns for income, fixed expenses, variable expenses, and savings goals.
 - Students input their estimated amounts.
- Provide budgeting worksheets that guide students through expense tracking and goal setting.
 - Distribute budgeting worksheets (either printed or digital).
 - Students record their income, fixed expenses, variable expenses, and savings goals.
 - Discuss any challenges they encounter.
- Discuss features of third- party budgeting apps (e.g., Mint, You Need A Budget) and their functionalities.
 - Explore functionalities such as linking accounts, setting budgets, and visualizing spending patterns.
 - Consider discussing pros and cons of using specialized budgeting apps and privacy considerations, such as sharing financial data with third- party apps.

QUESTIONS:

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