Lesson Plan

Money and Mental Wellness

2 hours 15 minutes (Three 45-minute class periods)

Prerequisite: Money and Mental Wellness digital lesson

OBJECTIVES

Students will be able to…

- Identify the connections between finances, stress, and mental wellness.
- Describe techniques to manage both financial and mental stressors.

MATERIALS

In-Person Lesson

- Laptops or tablets with internet access
- Chart paper
- Markers
- 50/30/20 Budgeting Activity and Sample Monthly Spending worksheets
- Calculators

Virtual Lesson

- Laptops or tablets with internet access
- Slide show document or word processing document
- Digital copies of the 50/30/20 Budgeting Activity
- Calculators

LESSON OVERVIEW

This lesson introduces learners to the idea that money and mental wellness are closely related. When a person experiences prolonged financial stress, their mental wellness can be affected. Likewise, those who have poor mental wellness can experience more financial strain. Overtime, this can become a feedback loop. Students will explore ways to manage money and mental wellness to avoid stressors becoming more severe, chronic problems.

STANDARDS ADDRESSED

- 12-1a. Identify their short-term and long-term financial goals.
    - Students will list financial goals and explain how they match up to their financial values.
- 12-3b. Explain how differences in people's life circumstances can affect their opportunity and willingness to further their education or training.
    - Students will understand that people are born into different circumstances which can affect their career paths.
- 12-2a. Identify individual characteristics that influence insurance purchase decisions.

- Students will consider the risks and how insurance coverage can help mitigate risk.

TEACHER NOTE

On days one and two, students will explore stress management techniques.

On day three, students will practice one budgeting technique that they may be able to use later in life.

NOTES

(differentiation, student groupings, additional questions, etc.):

Days 1 and 2:

SECTION	DESCRIPTION	FORMAT	DURATION
Opening	This lesson deals with stress management techniques to help mitigate financial and other types of stress. Divide students up into 8 groups.	In-Person: Divide students into 8 groups. Virtual: Create breakout rooms for 8 work groups.	5 mins

SECTION	DESCRIPTION	FORMAT	DURATION
New Learning	Groups will each research different stress management techniques and present their findings to the rest of the class on a poster. The topics include: • Taking a Break from News and Social Media • Moving Your Body • Resting Your Body • Nourishing Your Body • Pursuing a Hobby • Talking It Out • Community Connections • Avoiding Drugs and Alcohol Groups will research how each topic affects the body and helps to reduce stress. They will include examples that students can use in their own lives and any pros or cons involved.	In-Person: Students will research the topic their group is assigned and create a poster with their findings. Virtual: Students will research the topic their group is assigned a create a presentation with their findings.	40 mins
Gallery Walk	Students will circulate through the room and observe the posters each group created.	In-Person: Students will observe the presentations each group created. Virtual: Groups will take turns presenting their findings to the class.	30 mins
Closing	The class will discuss findings that surprised them. They will also discuss ways they can implement these techniques in their lives.	In-Person: Ask students if there are any challenges to implementing the techniques in their lives. Virtual: Ask students if there are any challenges to implementing the techniques in their lives.	15 mins

Day 3:

SECTION	DESCRIPTION	FORMAT	DURATION
Opening	One way that financial stress can be reduced is by learning how to create and follow a budget. Today, you will learn the 50/30/20 budgeting technique and identify where someone can reduce spending in some areas to stay within a budget.	In-Person: Pass out the two worksheets. Virtual: Give students access to the two worksheets.	5 mins
New Learning	The 50/30/20 Rule for budgeting includes categorizing spending in terms of needs, wants, and debt or savings. First, calculate how much take-home pay you have. Then calculate 50%, 30%, and 20% of your total. Next identify what your needs are. Have students suggest different types of spending that would qualify as needs. (Some people might suggest that cell phones are a want, instead of a need. However, for many people, phones are needed for work, so they would qualify as a need.) Debt includes credit cards, personal loans, and student loans. Savings include putting money away for emergencies, saving for any major spending, and retirement savings (if not done through work; if you do have a 401(k) or other retirement account, it is automatically taken out of your paycheck and not part of your take-home pay). Everything else counts as wants.	In-Person: Record items in the three categories on the board. Virtual: Record items in the three categories on a document while sharing your screen.	10 mins
Activity	Students will calculate the three categories in the sample budget and identify what spending should be reduced.	In-Person: Students may work alone or in small groups. Virtual: Students may work alone or in small groups in breakout rooms.	25 mins

SECTION	DESCRIPTION	FORMAT	DURATION
Closing	Discuss the activity and identify how the budgeting rule may need to be bent in certain situations.	In-Person: Collect the worksheets. Virtual: Have students submit their work.	15 mins

LEARNERS NEEDING SUPPORT

LEARNERS READY FOR EXTENSIONS

NOTES FOR NEXT TIME

ACTIVITY ANSWER KEYS

50/30/20 Rule Budgeting Activity Answer Key

50% of $3,700 = $1,850

30% of $3,700 = $1,110

20% of $3,700 = $740

Needs (50%) = $ 1821.70

Wants (30%) = $1251.43

Debt/Savings (20%) = $736.23

What can he reduce spending on so that he's within the rule?

[Sample response] He should reduce spending on his wants. The other two categories are within the correct percentages.

Which items would you suggest reducing or removing?

[Sample response] He could spend less on clothing, going out with friends, or optional things like the yoga class.

Sample Monthly Spending Answer Key

Date	Description	Amount	W, N, or D/S
July 1	Rent	$675.00	N
July 1	Movie tickets and snacks	$69.87	W
July 2	Groceries	$96.38	N
July 3	Lunch out with friends	$32.16	W
July 3	Coffee	$5.12	W
July 5	Gas and Electric	$84.77	N
July 6	Student loans	$261.23	D/S
July 6	New clothes	$197.23	W
July 6	Yoga class	$100.00	W
July 6	Tank of gas	$27.15	N
July 7	Internet	$78.32	N
July 7	Renter's insurance	$30.00	N
July 8	Digital newspaper subscription	$7.00	W
July 10	Dinner delivery	$55.00	W
July 10	Game app	$4.50	W
July 10	Streaming channels	$35	W
July 10	Credit card payment	$125.00	D/S
July 10	Coffee	$5.12	W
July 11	Doctor's office co-pay	$15.00	N
July 11	Lunch out with friends	$37.12	W

July 12	Groceries	$138.74	N
July 13	Car loan	$293.52	N
July 13	Car insurance	$162.00	N
July 13	Books	$107.98	W
July 16	Movie ticket and dinner	$70.00	W
July 17	Dinner out	$53.00	W
July 18	Present for friend	$64.29	W
July 19	Online shopping	$196.17	W
July 20	Groceries	$36.16	N
July 23	Cell phone	$92.66	N
July 24	Water bill	$87.00	N
July 26	Parking fee	$5.00	N
July 26	Convenience store	$3.75	W
July 28	Gym membership	$63.00	W
July 29	Present for mom (split with sister)	$100.00	W
July 29	Coffee	$5.12	W
July 30	Dinner delivery	$40.00	W
July 31	Emergency savings	$200.00	D/S
July 31	Vacation savings	$150.00	D/S
	Total	**$3,809.36**	