**Financial Planning**

Lesson Plan Trip across Tennessee

At a Glance...

This lesson is designed for students to learn the steps in the decision-making process and to apply them to a ‘real life’ situation.

# TN Dept. of Education Content Standard

Personal Finance Standard 2 Apply a decision-making process to personal financial choices.

Note: This lesson also incorporates geography, social studies, history, math, reading, communication, and team building.

# Time Required

This lesson can be adapted to a block or regular schedule. If on a regular schedule (only 45 minutes per class session), the lesson can last several weeks, depending upon the number of students in the class.

# Objectives

Students will:

Understand the importance of the financial planning process

Be able to create written goals

Recognize the difference between needs and wants

Be able to use the decision-making process to create a financial plan

Be able to identify guidelines to implement a financial plan

Know how to monitor and modify a financial plan

# Materials Needed

Tennessee Road Map\*, one per group

Tennessee Vacation Guide\*, one per group

Student Activity Guide, one per student

Calculators, one per group

Paper and pencils

Instructions

* This activity should be introduced after you teach Divide your class into groups of 3 to 5 students. If possible, each group should have a mix of male and female members. Explain that they will be applying the financial decision-making steps to travel across Tennessee. This lesson can take several class sessions. The trip guidelines are in the Student Activity Guide. Assign each group their trip allowance and vehicle miles per gallon. This can be done through drawing or you just assigning. You can determine price per gallon of gasoline based on current market prices. On Day Two of each group’s trip, the groups must draw a Detour Card and modify their plan accordingly. Suggested rule: “calling mom or dad for help is not allowed.”

* Depending on school/classroom policy, students could use travel apps on their smart phones to determine mileage, travel arrangements (routes, etc.), and determine trip stops.

* At the completion of the trip activity, have students present orally and a written account of Assignment 1—Trip Financials and Assignment 2—Trip Plan/Decision Making Evaluation. Groups could be required to develop a PowerPoint giving details of their trip, where they went, where they stayed, attractions and historical sites visited, trip detour and how it impacted their trip and financial plan, etc. They should include trip financial details. Presentation should include answers to the each of the questions in Assignment 2—Trip Plan/Decision Making Evaluation. Presentations could last from 15-20 minutes.

Detour Cards (print and cut apart; may print on cardstock and laminate for extended use)

|  |  |
| --- | --- |
| 12 miles per gallon | 16 miles per gallon |
| 20 miles per gallon | 26 miles per gallon |

|  |  |  |  |
| --- | --- | --- | --- |
| 32 miles per gallon | | 45 miles per gallon | |
| $1200 | | $1300 | |
| $1400 | $1500 | |
| $1600 | $1700 | |

|  |  |
| --- | --- |
| Flat Tire! | You go to check in at your lodging destination.  You are told there are no rooms available. |
| Vehicle is broken into  while group is site seeing. Luggage has been stolen. | Vehicle won’t start. |

|  |  |
| --- | --- |
| One group member breaks leg while visiting an attraction. | One group member realizes wallet is missing. No idea where it was lost. |
| Run out of gas! | Realize two group members left luggage at previous night lodging. |

|  |  |
| --- | --- |
| One member realizes  they left cell phone at the last rest stop 60 miles down the road. | Tornado warning is issued for your current location. |

One group member receives emergency call; group member must return home.

Road you are traveling on is closed due to an accident. Will not reopen for 12 hours.