

## Standard 3: Activity

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### Budget Busters

#### At a Glance...

The activity is intended to raise awareness of mindless spending.

#### Time Required:

30 minutes

#### Objectives:

Students will explore ideas for financial goal making to avoid overspending.

#### Materials needed:

Play money  
List of yes or no statements

#### Prep:

Prepare enough play money to distribute at least 10 bills to every student in the class.  
*The denomination of the bill is irrelevant.*  
Prepare a list or use the following list of *yes* or *no* statements.

#### Instructions:

Distribute play money, 10 bills for each student in the class. Feel free to increase the number of bills, or add more statements understanding it will increase the amount of time needed for the activity.  
Using the prepared list, read a series of questions to which students will respond *yes* or *no*. *Use the questions listed at the end of this lesson or create your own based on the material you are covering in class.*  
Collect one bill each time the student responds with a *no* answer. You could use a trashcan and have students throw the bills away or make a pile of the discarded bills.  
Debrief the students by asking them about both their successes and failures. This activity can help students realize that they are "throwing away" or saving real money based on their choices.

#### Debrief:

Review information about spending habits and how to plan spending. Ask questions about the decisions that if changed would have made a difference in the amount of money lost.  
Ask students to write a goal based on their experience with the activity.

Adapted from the WSU Cooperative Extension Money Management Advisor Manual by Doris Torkelson, M.S., Area Agent, Grays Harbor and Mason Counties (torkels@wsu.edu).

Programs in agriculture and natural resources, 4-H youth development, family and consumer sciences, and resource development. University

## Yes or No Statements for Budget Busters Activity

1. I have written down my financial goals.
2. I have a plan for reaching my goals.
3. I have a spending plan for my allowance and any earnings from working for others or for myself.
4. Before spending my money, I review my goals and pay myself first.
5. I plan how I will use the rest of my money before I say yes to any impulse spending.
6. I have a wardrobe plan based on a basic color, styles best suited to my body type, and lifestyle needs.
7. I know how much I can spend on clothing each month/year.
8. I have a budget for snacks and meals eaten away from home.
9. I know how much I can spend each day/week for snacks.
10. I pack a lunch from home to save money and eat healthier.
11. I plan for times of big expenses, such as graduation, yearbooks, proms, and school and community activities so that I'll have the money I need to attend/participate.
12. I take care of my teeth by brushing regularly, getting regular checkups, and cutting out sodas and other sugar-laden products.
13. If I want to make a major purchase (\$100 or more), I do comparison shopping to get the best buy for my money.
14. All my purchases are part of my plan for reaching my goals.
15. I plan some money for spending as I please, but only after paying myself first.
16. I choose snacks that contribute to good health.
17. I don't spend my hard-earned cash on junk food.
18. I limit junk food to an occasional treat rather than as an everyday habit.
20. I know the difference between wants and needs.
21. I know the rate of interest I am receiving on my bank or credit union savings account.
22. I have a wardrobe plan so that I know what I need to add to maximize the clothing already owned.
24. I have a plan for after graduation that includes additional training so that I can get and keep a living wage job.
26. I have determined several goals for my future.
27. I take care with my personal appearance including bathing daily, wearing clean and neat clothes, and keeping hands and nails clean. (What does this "cost" you in a lifetime if you don't do it?)
28. I can provide one good example of a spending mistake I made that helped me learn an important lesson in money management.
29. I am aware of three or more of my personal strengths.

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Programs in agriculture and natural resources, 4-H youth development, family and consumer sciences, and resource development. University of Tennessee Institute of Agriculture, U.S. Department of Agriculture and county governments cooperating. UT Extension provides equal opportunities in programs and employment.