

# Student Learning Plan

## Unit 3: Foundations for Success

### NEFE Unit 1: Financial Planning: Your Road Map [U3C11L2]



#### **Why this is important:**

Many people find worries about money to be very stressful. However, with planning, you can reduce your money worries. Financial planning will help you have cash available to see a movie when you want to, buy new tires for your car, or some day buy furniture for your apartment. In this learning plan you will review your personal financial goals and create a plan to reach those goals.



#### **What you will learn to do:**

*(Competency)*

Plan personal financial goals

*Linked Core Abilities*

Take responsibility for your actions and choices



#### **How you will know when you are succeeding:**

**You will demonstrate your competence:**

- by outlining a plan to meet personal financial goals and placing the plan in your Cadet Portfolio

**Your performance will be successful when:**

- you identify at least two short-term, intermediate-term, and long-term current financial goals as SMART goals
- you analyze your Personal Spending Record
- your financial goals are current and realistic
- you identify a plan to meet each of your goals



#### **Knowledge and skills you will learn along the way:**

*(Learning Objectives)*

- a. Identify the components of the five-step financial planning process
- b. Review SMART goal elements
- c. Explain the purpose of a Personal Spending Record
- d. Discuss what influences financial decisions
- e. Explain the 3 Rs of Money (Reality, Responsibility, Restraint)
- f. Compare the financial planning process and the decision-making process
- g. Define key words: cash flow, decision-making, opportunity cost, restraint, SMART goals



### **Learning Activities:**

*These learning activities are designed to help you learn the target skills and knowledge for this lesson. Your instructor may assign additional or alternative learning activities.*

- \_\_\_\_ 1. PARTICIPATE in a small group activity to identify what you know about financial planning. CREATE a Mind Map to display the financial planning process. SHARE your map with the class. [Work in small groups] ADD your map and reflection question responses to your Cadet Notebook.
- \_\_\_\_ 2. [SELF-PACED OPTION] CARRY OUT Activity 1 independently. ADD your map to your Cadet Notebook.
- \_\_\_\_ 3. LISTEN TO a briefing about financial planning. LEARN MORE or REVIEW by reading selected pages of Unit 1: Financial Planning—Your Roadmap in your NEFE student guide. COMPLETE workbook Assignment 1.4: Personal Spending Record to track your spending and income for one week. COMPLETE Assignment 1.5: My Decision to consider choices when making financial decisions. [Work independently] SHARE your choice pros and cons with a partner. [Work with a partner] ADD notes and assignments to your Cadet Notebook.
- \_\_\_\_ 4. [SELF-PACED OPTION] CARRY OUT Learning Activity 3 independently. ADD your notes to your Cadet Notebook.
- \_\_\_\_ 5. PARTICIPATE in an activity to create a financial plan to raise funds for an event. Include at least one short-term, one intermediate-term, and one long-term financial SMART goal. SHARE the plan with the class. [Work with a team]
- \_\_\_\_ 6. [SELF-PACED OPTION] CARRY OUT Learning Activity 5 independently. ADD your notes to your Cadet Notebook.
- \_\_\_\_ 7. OBTAIN the Financial Plan Assessment Task from your instructor. PREVIEW the Scoring Guide. REVISE your personal financial goals based on your current needs, wants, and values. INCLUDE at least two short-term, intermediate-term, and long-term SMART financial goals. CREATE a Flow Map to describe the steps you will take to reach each goal. Ask a parent or guardian to REVIEW your goals. [Work independently]
- \_\_\_\_ 8. [SELF-PACED OPTION] CARRY OUT Learning Activity 7 independently.



### **Assessment Activities:**

*These assessment activities will enable you to show that you have learned the target skills and knowledge for this lesson. Your instructor may assign additional or alternative assessment activities.*

- \_\_\_\_ 1. COMPLETE the Financial Plan Assessment Task. SELF-ASSESS your work using the Scoring Guide. SUBMIT your work to your instructor for feedback and a grade.
- \_\_\_\_ 2. [SELF-PACED OPTION] Same as above.