



# A Penny for Your Thoughts

Opening activity for Family and  
Consumer Science

11.1.9 Financial Management

# A Penny for Your Thoughts



- Day # 1 Date: \_\_\_\_\_

Ben Franklin coined the phrase, “A penny saved is a penny earned.”



What is Mr. Franklin’s message?

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- Day #2 Date: \_\_\_\_\_

The safe way to double your money is to fold it over once and put it in your pocket.

~Frank Hubbard

How can you not spend money in order to save it for something "big"?



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- Day #3 Date: \_\_\_\_\_

We can tell our values by looking at our checkbook stubs. ~Gloria Steinem



What are your spending priorities?

# A Penny for Your Thoughts

- Day #4 Date: \_\_\_\_\_



Car sickness is the feeling you get when the monthly payment is due. ~Author Unknown



Is a new car worth the commitment of 5 years? Explain your point of view.



# A Penny for Your Thoughts



- Day #5 Date: \_\_\_\_\_

It is an unfortunate human failing that a full pocketbook often groans more loudly than an empty stomach. ~Franklin Delano Roosevelt



Who has a bigger voice in government? Explain your point.

# A Penny for Your Thoughts



- Day #6 Date: \_\_\_\_\_

Only when the last tree has died  
and the last river been poisoned  
and the last fish been caught will  
we realize we cannot eat  
money. ~Cree Indian Proverb



What is the cost of our priorities?

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- Day #7 Date: \_\_\_\_\_

The only reason a great many American families don't own an elephant is that they have never been offered an elephant for a dollar down and easy weekly payments. ~*Mad Magazine*

*How does advertising effect people's spending habits?*



# A Penny for Your Thoughts



- Day #8 Date: \_\_\_\_\_

No matter how hard you hug your money, it never hugs back. ~Quoted in *P.S. I Love You*, compiled by H. Jackson Brown, Jr.



What is your view of the purpose of money?

# A Penny for Your Thoughts



- Day #9 Date: \_\_\_\_\_

It's good to have money and the things that money can buy, but it's good, too, to check up once in a while and make sure that you haven't lost the things that money can't buy. ~George Horace Lorimer

What is important to you that money can't buy?

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- Day #10 Date: \_\_\_\_\_
- How much does true love really cost? In the popular holiday song "The 12 Days of Christmas," a series of gifts are given by a "true love", but something the song won't tell you is that the cost of these gifts - from the 12 drummers drumming to a partridge in a pear tree - in reality is quite pricey.
- \$ 100,000 in 2010.
- \$ 116,273 in 2015.
- What percentage did it increase? How does inflation influence our spending plans for our retirement?

# A Penny for Your Thoughts



- Day #11 Date: \_\_\_\_\_

Many jobs today couldn't have been imagined 100 years ago- even by science-fiction writers! Which jobs today do you think didn't exist 100 years ago?



Imagine future job creation. How are you preparing for the future job market?

# A Penny for Your Thoughts

- Day #12 Date: \_\_\_\_\_



In colonial times, people sometimes wanted to come to America but didn't have enough money for the voyage across the Atlantic. They would offer to work for seven years for anyone who would pay their way. These workers were called indentured servants.

Do you think they got a fair deal?

Would you put yourself into debt for a better opportunity? Explain your answer.





# A Penny for Your Thoughts



- Day #13 Date: \_\_\_\_\_

Is money always valuable?

Suppose you were on a desert island. What good would a suitcase of money be?

What would you rather have?

Explain your answers.



# A Penny for Your Thoughts



- Day #14 Date: \_\_\_\_\_

Suppose one day a month was “No Money” day. If you had to barter for everything you needed, what goods or services would you trade?



What makes a fair trade? Explain your answers.

# A Penny for Your Thoughts

- Day #15 Date: \_\_\_\_\_

- [http://www.federalreserve.gov/faqs/currency\\_12771.htm](http://www.federalreserve.gov/faqs/currency_12771.htm)

- **Currency**

Each year, the Federal Reserve Board projects the likely demand for new currency, and places an order with the Department of the Treasury's Bureau of Engraving and Printing, which produces U.S. currency and charges the Board for the cost of production. The new-currency budget for 2015 is \$717.9 million, and reflects the following costs per denomination:



\$1 and \$2	4.9 cents per note
\$5	10.9 cents per note
\$10	10.3 cents per note
\$20 and \$50	10.5 cents per note
\$100	12.3 cents per note

- Look at the chart and come up with some reasons why the larger denominations would cost more to produce. Explain your answers.

# A Penny for Your Thoughts

- Day #16 Date: \_\_\_\_\_



- Your credit report is important because it assesses how you manage financial responsibilities. For example:
- Lenders may use your credit report information to decide whether you can get a loan and the terms you get for a loan (for example, the interest rate they will charge you).
- Insurance companies may use the information to decide whether you can get insurance and to set the rates you will pay.
- Employers may use your credit report, if you give them permission to do so, to decide whether to hire you.
- Telephone and utility companies may use information in your credit report to decide whether to provide services to you.
- Landlords may use the information to determine whether to rent an apartment to you.
- How can your habits as a young person influence your future financial possibilities? Explain your answers.

# A Penny for Your Thoughts

- Day #17 Date: \_\_\_\_\_



Anyone who has pulled a freshly washed and dried dollar bill out of their jean's pocket knows that the dollar can be laundered. However, laundering money is a federal crime. Laundering money is when illegally begotten money is deposited into legal accounts. Therefore, new banking laws forbid the deposit of \$10,000 cash.

What types of illegal behavior prompted this regulation? Explain your answer.



# A Penny for Your Thoughts

- Day #18 Date: \_\_\_\_\_



The word money comes from the Latin word, Moneta, which was the name of the place in ancient Rome where money was first made and stored.



Money has many slang terms related to it. Name as many as you can.

# A Penny for Your Thoughts



- Day #19 Date: \_\_\_\_\_
- **IF A PARSLEY FARMER IS SUED,  
CAN THEY GARNISH HIS WAGES?**
- **Define the two meanings of  
garnish.**



# A Penny for Your Thoughts

- Day #20 Date: \_\_\_\_\_

“Time is more valuable than money. You can get more money, but you cannot get more time.”

Jim Rohn

The cell phone costs \$350 dollars. You earn \$8.00 an hour. How much time do you need to work to pay just for the phone. Remember, there are taxes taken from your gross salary (23%). We pay for things out of a net salary. Show your work.



# A Penny for Your Thoughts

- Day #21    Date: \_\_\_\_\_



“Whoever said money can't buy happiness simply didn't know where to go shopping.”

Bo Derek



What is this quote saying to you?  
Explain your point of view.

# A Penny for Your Thoughts



- Day #22     Date: \_\_\_\_\_
- List as many songs as you know, title and artists, that deal with money.