



Lesson Title: Introduction to Financial Literacy

Duration: 60 minutes

Grade Level: High School

Objective: Students will understand the importance of financial literacy and develop foundational knowledge about key financial concepts.

Materials:

Whiteboard and markers

Handouts with key financial terms

Sample budgeting worksheets

Introduction (10 minutes):

Start with a discussion on the concept of money and why it's important to manage it wisely.

Introduce the term "financial literacy" and ask students if they have heard about it before.

Explain that it's the ability to understand and manage their financial resources effectively.

Key Financial Concepts (20 minutes):

Explain essential financial terms such as income, expenses, budget, savings, debt, interest, investment, and credit.

Use real-world examples to illustrate each term. For example, you can talk about income using examples of allowance, part-time jobs, or gifts.

Budgeting Basics (15 minutes):

Discuss the concept of budgeting as a way to manage money effectively.

Provide a sample budgeting worksheet and walk students through how to create a basic budget, including categorizing income and expenses.

Interactive Activity - Needs vs. Wants (10 minutes):

Divide students into groups and give them a list of items (e.g., food, clothes, video games).

Have them categorize each item as a "need" or a "want" and discuss their choices as a class.



Group Discussion (5 minutes):

Lead a class discussion on the challenges students might face when managing their money. Ask questions like, "What are common financial mistakes young people make?" or "Why is it important to save money?"

Homework Assignment:

Ask students to track their expenses for a week and categorize them into needs and wants. This will encourage them to become aware of their spending habits.

Assessment:

Collect the budgeting worksheets to assess students' understanding of basic budgeting concepts. Monitor the quality of class participation during the discussion and group activities.

Closure (5 minutes):

Summarize the key points discussed in the lesson.

Emphasize the importance of financial literacy in making informed financial decisions.

Remember, financial literacy is an ongoing topic, so this lesson can serve as an introduction to more in-depth lessons on budgeting, saving, investing, and managing credit.