



The National
Theatre for Children

This guide belongs to:

fund your FUTURE

Financial Literacy
Student Guide



IOWA
Department of Insurance
and Financial Services

Take this guide home!

Share this information with your family to start meaningful conversations about money. Learning about money now can give you the power to make your dreams happen later!

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How to use this Guide:

Students, this guide is your gateway to mastering essential financial skills that will benefit you throughout your life. Each activity moves you closer to real financial confidence. Take these lessons home and turn them into family conversations. Better yet, tackle the activities together with your parents or guardians. Use them to steer yourself toward practical knowledge and the confidence you need to create lasting financial security!

Parents, this guide creates natural opportunities for meaningful money conversations with your middle schooler. By engaging with these exercises together, you're helping your child develop critical thinking skills about money while strengthening your family's financial communication.

Teachers, this guide provides age-appropriate activities that connect financial concepts to students' daily lives. Each section includes discussion prompts and practical exercises that encourage critical thinking and peer collaboration. For a list of standards this program supports and for more helpful resources, please visit:

www.playworks.com

Smart Money, Bright Future!



Understanding how money works is an essential life skill. Developing a working knowledge of money management when you're young sets you up for success. It's like learning a superpower for your future self! When you understand how money works, you're essentially learning the rules of a game that everybody plays - but it's a game that can be tricky to win.

There are so many important financial topics you can explore, but this student guide focuses on our top five:

- How to make a budget
- The importance of forming a savings habit
- The difference between credit and debit
- Watching out for financial fraud and scams
- Exploring your future earning power

Why struggle with money stress later in life when you could build the confidence and skills to make smart decisions that lead to financial freedom instead? Learning about money now means you can start building wealth while you're young, which can be a great advantage. Even saving small amounts from allowances, birthday money, or part-time jobs can grow into substantial sums over time. It's also important to develop critical thinking skills that help you spot scams, understand advertising tricks, and make informed decisions about everything from the true cost of college to your first car purchase. These aren't just math problems on a worksheet; they're real-world examples that will change your life and help you to fund your future!



Ready?
Let's go!

VOCAB HIGHLIGHT

Financial Literacy is the ability to understand and manage personal finances effectively.

Financial Self-Portrait

Planning your future starts with examining your current situation. You've probably taken selfies, drawn self-portraits in art class, or written "Core Me" essays. But for this activity, you'll create a financial self-portrait. Discover what your money habits, dreams, and decisions say about you!

My Financial Picture

Answer these questions to develop your portrait.

- 1. Money Sources:** Where does money come from in your life? (allowance, chores, gifts, part-time work)
- 2. Spending Habits:** What do you typically spend money on? Once you've made your list, rank your top 5 spending categories.
- 3. Saving Patterns:** Do you save money? If so, what for? How often? How much? If not, why not?
- 4. Financial Influences:** Who in your life talks to you about money? What sort of advice do they give you?
- 5. Money Emotions:** How do you feel when you spend money? When you save money? How do you feel when you don't have any money to spend?

My Financial Vision

Making financial goals is like planning an epic road trip. You need to decide where you want to go, how long it'll take, and what you need to get there. A financial vision is like a money roadmap!

- 1. List three short-term financial goals.** A short-term goal might take one year or less to achieve. These might be something special you want to buy or a trip you'd like to take.
- 2. List three medium-term financial goals.** A medium-term goal might take five years or less to achieve. Maybe it's a major purchase, like a fancy scooter, or contributing to a savings account to pay for college.
- 3. List three long-term goals.** A long-term goal might take ten years or less to achieve. Do you dream of owning a home? Traveling the world? Blasting into space? Dream big on this one!

DIG DEEPER – Make a Vision Board!

Create a work of art inspired by your financial goals. If you have access to old magazines, you can cut out pictures and create a collage. If you have access to the right online tools, you can make a digital scrapbook!

Create A Future-Self Budget

Now that you've thought about your current financial vision or roadmap, let's leap into the future. You just graduated from high school and landed your first full-time job. You earn \$3,000 per month after taxes. Let's create a monthly budget using the 50-30-20 rule!

Why Budget? A budget is your money roadmap! It helps you pay for what you need, enjoy what you want and save for your dreams. Without a budget, money disappears and goals feel impossible to reach.

Step 1: Calculate Your Categories

The **50-30-20 rule** is a simple way to divide your income into three categories: Needs, Wants, and Savings. Using a monthly income of \$3,000, calculate the amounts for each category.

50% for NEEDS

(housing, utilities, groceries, transportation, minimum debt payments)

$$\$3,000 \times 0.50 = \$\underline{\hspace{2cm}}$$

30% for WANTS

(entertainment, dining out, hobbies, non-essential shopping)

$$\$3,000 \times 0.30 = \$\underline{\hspace{2cm}}$$

20% for SAVINGS & DEBT

(emergency fund, retirement, extra debt payments)

$$\$3,000 \times 0.20 = \$\underline{\hspace{2cm}}$$

Step 2: Plan Your Spending

Now that you know how much you can spend in those three categories, research realistic costs and fill in amounts. Stay within each category total!

NEEDS (\$_____ total)

Rent/Housing: \$_____

Utilities (electric, water, internet): \$_____

Groceries: \$_____

Transportation (car payment, gas, insurance): \$_____

Phone: \$_____

WANTS (\$_____ total)

Entertainment (movies, streaming): \$_____

Dining out: \$_____

Clothing (non-essential): \$_____

Hobbies/Sports: \$_____

Personal care: \$_____

SAVINGS & DEBT (\$_____ total)

Emergency fund: \$_____

Future goals (car, college, travel): \$_____

Extra debt payments: \$_____

Retirement savings: \$_____

Show What You Know

Discussing money matters with your friends and family will help you become better at budgeting and managing your cash. Pair up with a classmate and discuss these three questions or discuss them at home with your family.

1. What was the most challenging part of using the 50-30-20 budget?
2. Which category (needs, wants, or savings) was hardest to fill? Why?
3. How might your budget change if you earn \$4,000 per month instead?

The Doggie Dollar Savings Challenge

Saving money can be a challenge. So, instead of thinking about your own money right away, let's help someone else save *their* money.

Meet Alex, a 7th grader from Council Bluffs, who just started earning money by walking dogs in the neighborhood. Alex makes \$15 per week and dreams of buying a new gaming console that costs \$300. Help Alex make important financial decisions.



Alex's First Payday

Alex earns their first \$15 and is thinking about different ways to spend it. Help Alex decide.

Option A:

Spend \$12 on fun, save \$3

Option B:

Spend \$5 on fun, save \$10

Option C:

Save all \$15

Circle your choice and explain why you believe it's the best option:

Alex's Savings Goals

Based on these options, how many weeks might it take for Alex to save \$300?

Option A (saving \$3/week):

_____ weeks

Option B (saving \$10/week):

_____ weeks

Option C (saving \$15/week):

_____ weeks

Plot Twist!

Alex's grandmother is visiting from Omaha, Nebraska and she is impressed by Alex's saving habit. She offers to match every dollar Alex saves! This is called a "savings match" which is similar to how some employers match retirement contributions.

Calculate: If Alex chose Option B and saved \$10/week for 8 weeks:

Alex's savings:

\$_____

Grandmother's match:

\$_____

Total savings now:

\$_____

VOCAB HIGHLIGHT

A **savings match** is when someone (like a parent, organization, or bank program) adds extra money to your savings account based on how much you save. It's like getting a bonus for saving your own money!

DIG DEEPER – Make your own plan!

Create your own savings scenario, based on what you learned from Alex's situation:

I want to save for: _____, which costs \$_____. I will earn the money by _____, and I will earn \$____ per week. It will take me about _____ weeks to reach my goal.

Opportunity Cost Role Play

In the previous activity, you learned about Alex's dog-walking service. Well, Alex has enjoyed walking dogs so much that he wants his family to adopt a dog of their own from the local shelter. The adoption fee is \$150, but that's just the beginning. They need to think about all the costs and what they might have to give up.

Complete the questions below as a role-playing activity. You play Alex. The rest of your family or friends from class fill in as members of Alex's family.

VOCAB HIGHLIGHT

Opportunity cost is what you give up when you make a choice. Every decision has a cost because you can't do everything at once!

1. **What would it cost to have a dog for one year?** Work as a family to estimate these costs:

Food: \$_____ per month × 12 months =
\$_____

Vet visits and shots: \$_____

Toys and supplies: \$_____

Other expenses: \$_____

Total yearly cost: \$_____

2. **What would Alex's family have to give up or spend less money on if they got a dog?** (List 3)

3. **What would Alex have to give up if they got a dog?** (List 3)

4. **What are the benefits of getting a dog?** (List 3)

5. **What is the opportunity cost?** From your list in questions 2 and 3, what is the ONE thing that would be hardest for Alex's family to give up?

6. **Family's decision:** (check a box)

Alex gets the dog

Alex doesn't get the dog

7. **Why did your family make this choice?**

Show What You Know

Can you think of a real decision where your family considered opportunity cost?

Credit vs. Debit: Choose Your Payment Method

Match each feature to the right to the correct payment method by drawing a line from the feature to either "Credit Card" or "Debit Card".



Payment Methods	Features
Debit Card	Uses borrowed money
	Uses your own money
	Interest charges can apply
	Overdraft fees can apply
	Affects credit score
Credit Card	Affects bank account balance
	Payment due in 30 days
	Spends immediately

Real-World Application

Now, for each of these scenarios, circle the BEST payment method and explain your reasoning.

<p>Scenario 1: Maya wants to buy a \$200 winter coat, but only has \$50 in her checking account. She gets paid \$150 next week.</p> <p>Choice: DEBIT / CREDIT</p> <p>Reasoning: _____</p> <p>_____</p> <p>_____</p>	<p>Scenario 2: Carlos is buying lunch at school for \$8.50 and has \$25 in his account.</p> <p>Choice: DEBIT / CREDIT</p> <p>Reasoning: _____</p> <p>_____</p> <p>_____</p> <p>_____</p>	<p>Scenario 3: Aisha needs \$450 to rent a car for a family trip (requires a card for deposit).</p> <p>Choice: DEBIT / CREDIT</p> <p>Reasoning: _____</p> <p>_____</p> <p>_____</p> <p>_____</p>
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DIG DEEPER – Questions to ponder

Here are a few questions to consider when it comes to payment methods like credit and debit. These are great conversation starters to help plan your financial future with your family.

1. Which payment method has higher financial risk for teenagers? Why?
2. How might the responsible use of each payment method help you build good financial habits?
3. Why do some people get into trouble with credit cards?

Credit vs. Debit: Design Your Payment Method

Now that you've grasped the important differences between credit and debit, let's get creative! Imagine you're a graphic designer creating payment cards for teens. Choose ONE payment method and design a card that visually represents its key features.

Design Requirements:

- Create a 3" x 2" card outline
- Include the payment method name prominently
- Add 3 visual symbols or icons that represent key features
- Use colors that reflect the "mood" of each payment type
- Write a catchy slogan to get the cardholder excited about their new card

Design Space

Draw your card design here. It should be 3" x 2" rectangle. If you have access to online design or drawing tools, you can make your design even more professional.



Explain Your Design Choices:

Use the space below to explain each of your design choices. Be sure to address why you chose the specific colors, symbols, and slogans you included in your design.

Financial Advice Detective

Every day, people around the world turn to social media for advice. They want beauty secrets, recipes, hacks and sometimes even financial advice. However, it's important to understand that social media influencers are usually on a platform to help themselves financially. They are not necessarily there to help you.

When seeking financial advice, it's important to turn to qualified and trustworthy sources. Start with your parents, guardians or trusted family members who can share their experiences and help you understand your family's financial values. School counselors and teachers trained in financial literacy can provide reliable information about budgeting, saving and responsible spending. Banks and credit unions often have educational programs designed specifically for young people.

Never trust financial advice from strangers online or through social media. Remember that legitimate financial advisors will encourage you to learn, ask questions and make informed decisions rather than pressuring you to act quickly or keep secrets from your parents.

To Trust, or Not To Trust

Now it's time for you to become a Financial Advice Detective! Your job is to identify the credible sources and discover the answer to the question: Who Can You Trust for Financial Advice?

Rate each source of financial advice on the list as HIGH TRUST (H), MEDIUM TRUST (M), or LOW TRUST (L) for financial advice. Explain your reasoning.

Source	Trust Level	Why?
Certified Financial Planner (CFP)		
Social media influencer with 2M followers		
Your school's financial literacy teacher		
TikTok creator promoting "get rich quick"		
YouTube star selling investment courses		
Your bank's financial advisor		

VOCAB HIGHLIGHT

A **certified financial planner** (CFP) is a professional who has special training and certification to help people manage their money wisely.

The Investigation Continues: A Bad Influence?

You're scrolling social media when flashy videos promise easy money and overnight riches. Pair up with a classmate or a family member at home. As financial detectives, your job is to investigate several claims that are possibly too good to be true. Learn how to spot the red flags that separate legitimate financial advice from dangerous fraud and scams, using these detective skills:


1. **Red Flag Recognition:** Watch for promises that seem too good to be true
2. **Source Checking:** Consider who is giving the advice and why
3. **Fact vs. Opinion:** Distinguish between proven strategies and personal opinions
4. **Hidden Motives:** Look for who benefits from the advice

Case Files Investigation

Analyze the three fictional social media posts below. For each post, identify any red flags and underline them, and then discuss with your partner.

Then, rate the advice by circling 👍 Good 👎 Bad, or ⚠️ Questionable.


Lifestyle_Luna



👍 👎 ⚠️

Why use cash or debit cards you can just use credit cards? You get rewards points! I put EVERYTHING on credit and I've paid for several vacations with the points. YOLO!


Finance_Felix



👍 👎 ⚠️

Starting my first job next month! My plan: Save 20% of every paycheck, spend 50% on needs like gas and lunch money, and use 30% for wants like movies and clothes. What do you think?

MoneyMaven_Max



👍 👎 ⚠️

OMG guys! I just made \$500 in ONE DAY with this amazing crypto app! No experience needed - just download and watch your money grow! Link in bio! #blessed #easymoney

Show What You Know

Write your own social media post giving a piece of good financial advice to your friends:

Earning Power Investigations

Your excellent work as a Financial Advice Detective has earned you a promotion! You've been recruited by the Futuristic Bureau of Fabulous Careers. Your mission: investigate some suspects and crack the code of earning power!



Before you begin your investigation, study these important case files that explain how each factor impacts earning power:

- **Education Level:** Higher education opens doors to specialized, higher-paying careers
- **Skills & Training:** Rare or in-demand skills command higher wages
- **Job Risk/Difficulty:** Dangerous or difficult jobs often pay more to compensate workers
- **Supply & Demand:** When few people can do a job but many want it done, wages go up
- **Location:** Different areas have different job markets and costs of living

The Salary Suspects

Take a look at the suspects below. Based on the information below their mugshot, write whether each scenario will likely result in "Higher Pay," "Lower Pay," or "It Depends" and discuss your reasoning with a classmate or family member.

Dr. Diploma



They get a PhD in rocket science.

Skillz McGillz



They learn to code in Python.

RisKay Business



They become a deep-sea welder.

Supply & Demand Dan



They make money from gamer videos.

Location Larry



They agree to move to rural Wyoming.

VOCAB HIGHLIGHT

Earning power is the ability to make money from your job or career over time, based on factors like your skills, education and experience.

DIG DEEPER – Protect Your Future Salary!

You're 25 years old and working your dream job, but robots and AI are starting to do similar work! What will you do to protect your earning power? Learn new tech skills? Get additional certifications? Switch careers? Or will you think up an incredibly clever new strategy? Brainstorm what you'll do and why.

My Iowa Startup

Congratulations! You've retired from life as a detective to become an entrepreneur. Instead of finding a new job and working for someone else, you've decided to start a small business in North Dakota! Read the information under each option. Then choose one of the options as your new business.

Option A: Sunflower Seed Farm

- You want to plant sunflowers on 50 acres of land
- Seeds cost \$35 per acre
- Fertilizer costs \$45 per acre
- You expect to harvest 1,200 pounds of sunflower seeds per acre
- You can sell sunflower seeds for \$0.25 per pound

Option B: Hawkeye Community College Food Truck

- You want to serve meals to college students
- Food truck costs \$25,000 (monthly payments of \$420)
- Daily food supplies cost \$150
- You charge \$12 per meal and serve 45 meals per day
- You work 22 days per month

Option C: Historic Valley Junction Gift Shop

- You want to sell souvenirs to park visitors
- Monthly rent for shop space: \$800
- You buy items for \$3 each and sell them for \$8 each
- You sell an average of 200 items per month during tourist season (May-September)
- You sell 75 items per month during off-season (October-April)

Evaluate Your Business:

Calculate Your Costs: What are your total startup costs or monthly expenses?

Calculate Your Revenue: How much money will you make per month (or per season)?

Calculate Your Profit or Loss: Each month, are you making money or losing money? How much?

Would your business be successful? Explain why or why not.

VOCAB HIGHLIGHT

An **entrepreneur** is someone who comes up with a business idea, starts a company and works hard to make it successful.

Show What You Know

1. Why did you choose your business out of those three options?
2. Which business would be most successful in Iowa? Why?
3. Which business interests you the most or you think would be the most fun?



Iowa by the Numbers

Understanding your home state's financial situation is crucial because it impacts your daily life. Here are some facts about North Dakota - the Peace Garden State!

There are nearly
70 different colleges



in Iowa, including public and private universities and a network of around 15 community colleges. There are at least that many trade schools, technical colleges and online universities as well.

The median household income in Iowa is around

\$73k

If you list income amounts from smallest to largest, the median is the amount right in the middle.

The top industries in Iowa are
manufacturing, agriculture, renewable energy, bioproducts production and financial services.

That's five different fields to explore when it's time to start your career!

The average cost of living in Iowa is a little over

\$43,000 per year.



That amount will vary based on where you live, the number of people in your family and other circumstances.

Curious to learn more? Do some research and find some facts about your specific city or town!

Conversations on Cash

Here are some questions you can ask the adults in your life to get those conversations about money management started. Try asking people with a wide range of experience, from your siblings to your parents to your grandparents.

- What was your first job and how much did you earn?
- What do you wish you had known about money when you were younger?
- What are you saving money for right now?
- What's the worst money mistake you've made?
- Whose financial advice do you trust the most?

Get Curious!

Now that you've started learning about financial literacy, it's time to explore what comes after middle and high school. Whether you're interested in four-year colleges, community colleges, trade schools, apprenticeships or military service, each path has different costs and earning potential. Pick two options that interest you and do research on schools and opportunities in your area, or in greater Iowa. Use the space below to write notes.

Learning about money is one of the most valuable skills you'll ever develop, and it will impact every aspect of your life from buying lunch to achieving your biggest dreams. Don't be afraid to ask questions about money, because the more you learn now, the more confident you'll feel making financial decisions as you grow up. Keep practicing these skills, stay curious about how money works and remember that every small step you take toward financial literacy today is an investment in your future success.

Answer Keys

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Credit - Uses borrowed money, Interest charges can apply, Affects credit score, Payment due in 30 days

Debit - Uses your own money, Overdraft fees can apply, Affects bank account balance, Spends immediately

Scenario 1: CREDIT - Maya lacks sufficient funds for the purchase. Credit allows her to buy now and pay when she receives her paycheck next week

Scenario 2: DEBIT - Carlos has enough money in his account to cover this small purchase using his own funds

Scenario 3: CREDIT - Car rentals typically require credit cards for deposits and offer better fraud protection than debit cards

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Certified Financial Planner - H - CFPs have rigorous training, certification requirements, and legal duty to act in your best interest

Social media influencer with 2M followers - L - Follower count doesn't equal financial expertise. They often promote products for money, not your financial wellbeing

School's financial literacy teacher - H - They are trained in financial education with no incentive to mislead or sell products

TikTok creator promoting "get rich quick" - L - These schemes are red flags. Real wealth building takes time

YouTube star selling investment courses - L - Their goal is selling courses for profit, not objective advice

Your bank's financial advisor - M - Bank advisors have training but may be incentivized to sell specific bank products over the most objective advice

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@Lifestyle_Luna - Questionable
@Finance_Felix - Good
@ MoneyMaven_Max - Bad

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Dr. Diploma - higher pay - advanced degrees, in specialized, high-demand fields, lead to higher pay

Skillz McGillz - higher pay - Python is an in-demand programming language

RisKay Business - higher pay - dangerous jobs that require specialized training limit the number of people who can do the job

Supply & Demand Dan - lower pay - Since it's an oversaturated market, amassing an audience is difficult

Location Larry - It depends - lower cost of living can translate to lower wages, but there could be relocation incentives



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Hey parents, students and teachers!

GO TO: ^{NTC} **playworks.com**

Check out more fun learning
activities on this topic at
NTCplayworks.com!

Here's How:

1. Go to NTCplayworks.com
2. Select your state and program
3. Enjoy the digital games, interactive activities, e-books and more