

# 11A 2.2 Financing Adulthood

## PHASE OVERVIEW

Students will carry out a set of self-reflection activities, with their mentor's support, to better understand their interests, skills and the links between their passions and career pathways.



### LESSON OBJECTIVE

SWBAT understand the cost of financing adulthood.

### PURPOSE

Many young people struggle to understand the costs associated with adulthood and the importance of considering salaries when deciding on a career pathway. This lesson serves to begin the conversation regarding the connection between financing adulthood and choosing a career that will provide a sustainable living.

### AGENDA

5 min	<i>Do Now: Financing My Life</i>
25 min	<i>Learn and Engage: The Cost of Living</i>
10 min	<i>Mentor Connection</i>



### KEY TAKEAWAY

Understanding the costs associated with adulthood will help me plan for my future career.

### PM NOTES:

For the Do-Now, students will be using a number line to mark a guess of how much an individual would have to earn in a year to meet their basic needs as an adult. While you can have students simply answer on their worksheet, we recommend that you provide either sticky notes or project the corresponding slide on a whiteboard and have students mark their guess on the number line.

**MATERIALS:** [2.2 Presentation](#), [2.2 Handout](#), sticky notes or markers

<b>Do Now: Financing My Life</b> Students will estimate what yearly salary would allow them to meet their basic needs.		PM Notes:
Slide 2: 5 min	<b>TALKING POINTS</b> How much do you think you would need to earn a year to meet your basic needs? Place your sticky note/mark on the line.	

<b>Learn and Engage: The Cost of Living</b> Students will review the costs that are associated with adulthood. Students will reflect on how this information can assist them in choosing career paths of interest.		PM Notes:
Slide 3: 1 min	<i>Have a student read the key takeaway.</i>	
Slide 4: 1 min	<b>TALKING POINTS</b> It's important for us to think through the salaries attached to the career pathways that we are interested in.  Different careers will pay different salaries which will influence your lifestyle.	
Slide 5: 5 min	<b>TALKING POINTS</b> <ul style="list-style-type: none"> <li>Many young people struggle to understand the costs associated with life as an adult.</li> <li>It can be challenging to even understand how much money someone will actually bring home based on their salary.</li> <li>Gross pay isn't what you are taking home! You have to factor in taxes.</li> <li>Monthly salaries break down as follows (on average).</li> </ul> <p>Turn and talk: Now that you have seen this graph, how much money do you think you would need to meet your basic needs in your city/town?</p> <p><i>PM Note: After the turn and talk, do a whole class discussion.</i></p>	
Slide 6: 5 min	<b>TALKING POINTS</b> <i>PM NOTE: You might want to replace the figures with the averages for your city/town.</i> <ul style="list-style-type: none"> <li>This is an expense budget breakdown using estimates of the AVERAGE US cost of living.</li> </ul>	

	<ul style="list-style-type: none"> <li>• Keep in mind that this factors in only basic needs. It does not include clothing, hobbies or entertainment.</li> <li>• Turn and talk: What are your thoughts on the expense budget breakdown? Do you think you can stay within this budget? Why or why not?</li> </ul> <p><i>PM Note: After the turn and talk, do a whole class discussion.</i></p>	
Slide 7: 5 min	<p><b>STUDENT DISCUSSION</b></p> <p>Now that you have seen an example breakdown of the cost of living, has your mind changed on how much you would need to earn to get by?</p>	
Slide 8: 4 min	<p><b>TALKING POINTS</b></p> <p>The economic value of a college education is impactful and can affect the lifestyle you lead financially.</p> <p>Student Discussion Question: What are your thoughts looking at the visual?</p>	
Slide 9: 4 min	<p><b>STUDENT DISCUSSION</b></p> <p>Why might it be important to keep in mind the cost of living as you start to explore career pathways?</p> <p>Did you learn any new information that surprised you?</p> <p><b>TALKING POINTS</b></p> <p>It's important to keep the cost of living in mind as we start to consider career pathways because we want to make sure that our pathway will allow us to live with a reasonable amount of comfort/security. We are going to be exploring career pathways for the rest of the year - I want you to keep this lesson in mind as you research different careers of interest.</p>	
Slide 10: Mentor Connection	<p><b>TALKING POINTS</b></p> <p>Now let's write to our mentors.</p>	
Slide 11: Extend	<p><i>If you have additional time remaining, consider asking students what new information they have learned from their mentor's message.</i></p>	



## Mentor Connection

### MENTEE PROMPT

1. Respond to your mentor's message and share your high point and low point for the week.

My high point is...

My low point is...

2. If the amount of money you earned didn't matter, what career would you choose to follow?

If the amount of money I earned didn't matter, I would choose to...



## Mentee Connection

### OVERVIEW

This week your mentee reviewed the importance of understanding the financial implications of adulthood. They analyzed the average cost of living and reflected on why it may be important to keep this in mind as they start to explore career pathways.

### RESPONSE:

1. Share your high point and low point for the week.
2. Share 1-2 tips you have on learning about finances and planning for financing adulthood.