



Financial Champions Project Brief

Learning Objectives

- Discover the differences between needs and wants
- Learn about money personalities and values
- Practice setting goals
- Learn ways to use and save money
- Understand the benefits and drawbacks of credit
- Learn about consumer decision-making
- Explore the influences of advertising
- Learn how to select financial services

Fair Projects

- Spending plan - chart/poster
- Collage or pictures of items that represent wants and needs
- Report of income and expenses for one week - chart
- Money around the world - poster
- Money personalities - poster
- Comparison shopping for a product/service - chart or report

Demonstration Ideas

- How to write a check
- How to calculate interest (simple, compound, semi-annual, etc.)
- Prepare a budget
- Record keeping
- Use the web to access product and service information
- On-line shopping
- How advertisers get you to buy

Field Trips

- Local bank, insurance, investment office
- Local business – how they handle money
- Marketing, research and development in advertising
- Financial planner
- ATM – behind the scenes
- Thrift shop scavenger hunt
- Visit county treasurer's and/or auditor's office
- Business/accounting school

Ideas for Speech Topics

- How to plan for financial success by setting goals
- Differences between wants and needs
- Use of money – saving, sharing, spending
- Trends of credit card use
- Where to keep money (savings, certificate of deposit, savings bonds, etc.)
- Money, personality and psychology

Critical Thinking

- Describe ways to use and save money
- Does your budget plan help you meet your financial goals? Explain.
- Does your savings plan help you meet your financial goals? Explain.
- Describe how to calculate interest.
- Describe consumer decision-making practices
- Describe the effects of advertising on spending

Community Service

- Donate to and/or volunteer at a thrift shop or food pantry
- Read money-related stories to children at the library
- Raise money as a group and donate to a local non-profit organization
- Teach other youth how to comparison shop or calculate benefits/costs of a savings account
- Interview people from different generations about money topics and share findings with others

Science & Technology

How have you used science and technology in this project area?

Examples:

- Acquire product and evaluation information about goods
- Analyze financial calculations related to spending, saving and sharing
- Explore the influences of advertising on purchasing decisions
- Compare similar products and services for quality and cost
- Analyze the benefits and drawbacks of credit

Source: Financial Champions – Personal Finance Helper's Guide

Show Me Character

Trustworthiness - includes honesty, promise keeping and loyalty.

- Follow rules for family and school internet use
- Be honest about what you are spending your money on

Respect – includes courtesy and proper treatment of people and things.

- Appreciate the money you receive as an allowance
- Learn about different cultures and their currency

Responsibility - includes the pursuit of excellence, accountability and perseverance.

- Learn about budgeting so you can create a budget for your family
- Earn extra money through chores- don't expect your parents to give you money
- Learn about ways to save money

Fairness – involves consistently applying rules and standards appropriately for different age groups and ability levels.

- Compare prices to get the best deal
- Judge products based on their merit, not on brand names or price
- Be open-minded

Caring - promoting the well being of people and things in a young person's world. It denotes action and not just feelings.

- Remember that people have different attitudes about money
- Be empathetic about the social and economical status of others

Citizenship - includes making the home community and county a better place to live for themselves and others.

- Be proactive; if you see wrongdoing in your community take action
- Compare costs in your area and share information about goods/services in your community
- Learn about appropriate internet use and find appropriate sites for young people

Show Me Standards

Missouri 4-H members will acquire the knowledge and skills to gather, analyze and apply information and ideas, communicate effectively, recognize and solve problems, make decisions and act as responsible members of society.

4-H members will acquire a solid foundation which includes knowledge of:

- **Mathematics** – addition, subtraction, multiplication, and division; other number sense, including numeration and estimation; and the application of these operations and concepts in the workplace and other situations.
- **Social Studies** – economic concepts and principles
- **Communication Arts** – writing formally and informally.

Resources

421 Financial Champions Unit 1

Y620 4-H Project Record
Y4210 Money FUNdamentals
LG4200 Financial Champions Helper's Activity Guide

422 Financial Champions Unit 2

Y620 4-H Project Record
Y4220 Money Matters
LG4200 Financial Champions Helper's Activity Guide

Ideas for judging classes use LG307 Family Consumer Science Judging Guide & LG730 Judging: A 4-H Teaching Technique

Check out the website

pa4h.cas.psu.edu/FinancialChampions/index2.htm for supplemental project material.

To Order

Extension Publications online at <http://extension.missouri.edu/explore/shop/> or by phone at 1-800-292-0969
For additional resources check with your local University of Missouri Extension Center or www.4-hmall.org/