



EMERGE

EMPOWERING civic Engagement and participation

Citizen Empowerment Course

Lesson Plan | Module 7



Module Title	Financial Literacy
Module Learning Objectives	<p>Upon completion of this module, learners should be able to:</p> <ul style="list-style-type: none"> ▪ Save: Realize the need to have a fund for emergencies and necessities ▪ Mindset: Be able to identify and differentiate needs from wants, and why you should yourself first ▪ Goal Setting: Be able to set goals, and distinguish them between short-term and long-term ▪ Pension: Create security for your retirement years and what options to seek ▪ Life-long Learning: Understand the importance of continuously developing skills ▪ Wealth Generation: Understand the need to look after future generations, and how to do it.
Module Duration	≈3 hours 195 Minutes
Materials/Equipment	<ul style="list-style-type: none"> ▪ Training venue with IT equipment including laptop and projector ▪ A computer for the facilitator ▪ Internet connection ▪ Projector ▪ Flipchart and markers ▪ Sign-in sheet ▪ Electronic device (mobile or computer) for each learner (optional) ▪ A notebook and a pen for each learner
Resources/ References	<ul style="list-style-type: none"> ▪ Bryant & Stratton College. (2021, September). Understanding how to frame long-term and short-term goals. Retrieved from https://www.bryantstratton.edu/blog/2021/september/short-and-long-term-career-goals ▪ European Commission. (n.d.). Minimum wage statistics. Retrieved from https://ec.europa.eu/eurostat/statistics-explained/index.php?title=Minimum_wage_statistics

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Unit 1	Introduction to Budgeting				
	Learning Activities	Duration	Training methods	Materials	Handouts and Activity sheets
	<p>Introduce Module</p> <ul style="list-style-type: none"> Introduce Financial Literacy and its importance in managing personal finance. Lightly go over what the two units consist of and how they help in improving personal growth Begin by explaining that financial literacy is about habits, perception, and mindset. It is not so much about mathematics, nor does it require extensive understanding of finances. It is about the ability to prioritize expenses, create goals, and the discipline to stick to your budget 	5 min	<ul style="list-style-type: none"> Presentation 	<ul style="list-style-type: none"> Computer Internet connection Projector Flipchart and markers 	Presentation (PPT_Module 7_Unit 1)
	<p>Activity: Must Do's VS Wanna Do's</p> <p><i>Steps</i></p> <ul style="list-style-type: none"> Begin the activity by asking learners to make a list of their expenses and divide them into must do's and wanna do's. This should be done individually. The objective is to help learners understand the main differences between the two categories. At the end of the activity go over the slides on Must Do's and Wanna Do's and the budgeting principle. Ask the learners to write down 1-3 ways that they can achieve their desired lifestyles, sustainably 	15 min	<ul style="list-style-type: none"> Presentation Discussion 	<ul style="list-style-type: none"> Computer Internet connection Projector 	Presentation (PPT_Module 7_Unit 1)

	<p>Activity: Making a budget</p> <p><i>Steps</i></p> <ul style="list-style-type: none"> ▪ Invite learners to form small groups. In their groups guide them to complete the budgeting activity. ▪ Learners should consider the guiding questions. ▪ Groups can then share out their discussions. 	15 min	<ul style="list-style-type: none"> ▪ Group work ▪ Reflection ▪ Discussion 	<ul style="list-style-type: none"> ▪ Computer ▪ Internet connection ▪ Projector 	Presentation (PPT_Module 7_Unit 1)
	<p>Budgeting and Saving Overview</p> <p>Go over the rest of the presentation highlighting the following:</p> <ul style="list-style-type: none"> ▪ Saving is about protecting yourself. Saving money is a process through which individuals enable themselves to take risks, and provide for and protect themselves during life’s unexpected circumstances. ▪ Refer to the 50/20/20/10 rule of budgeting and how saving fits in as a “20” portion of a budget. ▪ Explain that even though some learners may not be able to save 20% of their income, they should start saving even as much as 10 Euros/week to create a habit of saving. ▪ Highlight that this habit is called “paying yourself first”. When you earn your income, set a predetermined amount to the side. ▪ Explain to the learners that goal-setting requires them to say no to activities that do not align with their goals. ▪ This may include eating junk food, or going out frequently, sleeping late, learning something outside of their spheres of productivity and growth, and more. 	30 min	<ul style="list-style-type: none"> ▪ Presentation 	<ul style="list-style-type: none"> ▪ Computer ▪ Internet connection ▪ Projector 	Presentation (PPT_Module 7_Unit 1)

	<p>Worksheet Activity</p> <p><i>Steps</i></p> <ul style="list-style-type: none"> ▪ Begin the activity by inviting learners to refer back to their Must Do and Wanna Do list. ▪ Ensure that all learners have access to a phone/laptop and have received the worksheet ▪ Explain that the activity is meant for the learners to lay out their goals as a horizon, so that they can have a visual representation of their goals, how to achieve them, and how each goal will help them move forward in their aspirations ▪ The goals in their horizon may include: <ul style="list-style-type: none"> ▪ An ideal monthly budget ▪ An ideal amount saved to buy a house or car or tuition for a degree ▪ To pay off a loan ▪ Invite learners to individually fill out the worksheet 	20 min	<ul style="list-style-type: none"> ▪ Worksheet 	<ul style="list-style-type: none"> ▪ Computer ▪ Internet connection ▪ Projector ▪ Phone/Laptop ▪ Worksheet [Digital] 	Worksheet – Module 7_Worksheet_Unit 1
	<p>Activity: SMART Goals</p> <p><i>Steps</i></p> <ul style="list-style-type: none"> ▪ Begin the activity by looking at an overview of the horizon goals framework ▪ Using the SMART goal structure, come up with goals for each of the 5 sections: <ul style="list-style-type: none"> ▪ Personal development ▪ Family ▪ Financial ▪ Professional 	15 min	<ul style="list-style-type: none"> ▪ Individual activity ▪ Discussion ▪ Reflection 	<ul style="list-style-type: none"> ▪ Computer ▪ Internet connection ▪ Projector 	Presentation (PPT_Module 7_Unit 1)

	<ul style="list-style-type: none"> Children Optional: If learners wish they can share out their SMART goals. 				
Unit 2	Introduction to Investment				
	Learning Activities	Duration	Training methods	Materials	Handouts and Activity sheets
	<p>Unit Overview</p> <p>Welcome learners and provide an overview of the unit. Trainer may cover the following:</p> <ul style="list-style-type: none"> Begin by explaining to the learners that investing in yourself can be more valuable than investing in the stock market or other assets. Explain that Investing in yourself is about developing our strengths or new skills that will help us in getting a new job, or build a business, or improve in our hobbies Investing in yourself also means thinking of your future self. Opening a pension fund provides a small sense of security for our future. Sometimes, individuals may inherit some sort of wealth from their family. It is important to maintain and grow that wealth to pass it onto future generations. If this is not an option for an individual, it could be a goal or a dream to set up wealth for future generations 	10 min	<ul style="list-style-type: none"> Presentation 	<ul style="list-style-type: none"> Computer Access to internet Projector 	Presentation (PPT_Module 7_Unit 2)
	<p>Pensions Overview</p> <p>Go over the presentation highlighting the following:</p> <ul style="list-style-type: none"> Describe why pensions are important, especially for the elderly who cannot be employed 	20 min	<ul style="list-style-type: none"> Presentation 	<ul style="list-style-type: none"> Computer Access to internet Projector 	Presentation (PPT_Module 7_Unit 2)

	<ul style="list-style-type: none"> ▪ Go over the European Unions’ Principle 15, highlighting that an individuals’ contributions over their years of employment will be equal to an appropriate sum for their pensions. Also share that this Principle varies between different countries outside of the European Union ▪ Highlight the importance of keeping an organized record of your invoices and wages earned so that the learners’ claim to their pensions are valid ▪ Highlight the differences between the two main pension schemes ▪ Mention that for Defined Contribution pensions schemes, the individual must invest a substantial amount of time doing their “homework” on the investment strategies of pension fund providers so that they are familiar with where their money is going, when they will be able to withdraw their money, and study the terms and conditions set forth by the various pension providers 				
	<p>Activity: Pensions</p> <p><i>Steps</i></p> <ul style="list-style-type: none"> ▪ Begin the activity by asking the learners to split themselves into groups of 3 or 4 (depending on attendance). ▪ Ask the learners to discuss amongst them: <ul style="list-style-type: none"> ▪ what pensions are best suited for them individually ▪ what they have done so far to secure a claim for their pensions ▪ what they can do to improve their process in claiming their pension, or investing in a pension fund ▪ Groups can optionally share out in a larger group. 	15 min	<ul style="list-style-type: none"> ▪ Group Activity ▪ Discussion ▪ Reflection 	<ul style="list-style-type: none"> ▪ Computer ▪ Access to internet ▪ Projector 	Presentation (PPT_Module 7_Unit 2)

	<p>Lifelong Learning & Wealth</p> <p>Go over the presentation highlighting the following:</p> <ul style="list-style-type: none"> ▪ Share that lifelong learning is about nurturing oneself throughout life. Highlight that learning is not only achieved in schools or universities, but there are countless avenues to the development of oneself, their skills, knowledge, habits, perceptions, and networks ▪ Highlight that there are two key focuses to lifelong learning: professional training and personal growth. By splitting their focus into these two areas, individuals can create a system of growth that helps them focus on the purpose of their actions and decisions. ▪ Useful questions: Will this course of action help me grow professionally or personally? What will this learning help me achieve? How will this course of action improve me, and what skills will this course of action improve? ▪ Share that discipline is key here, not motivation. We may not always want to commit to learning something after work or after school, but those are quality hours that few people take advantage of ▪ Lifelong learning requires habits that help us learn ▪ The most important point for the learners to learn here is the difference between rich and wealthy. Wealth can be passed onto future generations, being rich is a point in time where an individual may have immense financial resources ▪ Asking to know your family's wealth is not a bad thing. Instead, it can help an individual prepare for their future better, knowing what they can build on 	20 min	<ul style="list-style-type: none"> ▪ Presentation 	<ul style="list-style-type: none"> ▪ Computer ▪ Access to internet ▪ Projector 	Presentation (PPT_Module 7_Unit 2)
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	<ul style="list-style-type: none"> ▪ Discussing wealth is about perspective, and a mindset to grow that wealth through various means. It could be through a business, intelligent and careful investing, further education of the individual ▪ Discussing wealth with relatives helps build a habit of openly discussing financial matters with people's partners, which is an important ability to nurture ▪ Highlight that passing wealth to future generations requires serious goal-planning and forward looking 				
	<p>Worksheet: Forward Looking Cash Flow</p> <ul style="list-style-type: none"> ▪ Ensure that all learners have access to a phone/laptop and have received the worksheet. ▪ Explain that the activity refers back to the worksheet from Unit 1 and that the goal is to revisit their budget with the knowledge gained from Unit 2. ▪ Invite learners to individually fill out the worksheet 	15 min	<ul style="list-style-type: none"> ▪ Individual activity ▪ Reflection 	<ul style="list-style-type: none"> ▪ Computer ▪ Access to internet ▪ Projector ▪ Phone/Laptop ▪ Link to worksheet 	Worksheet Module 7_Worksheet_Unit 2
Module Assessment Exercise					
Duration: 15 Minutes					



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