Getting Started

With Financial Literacy

A resource guide for transition youth with disabilities in Maine

 

This guide highlights financial literacy topics relevant to youth with disabilities, and each topic contains a lesson, activity, local resource, game, or smartphone app to learn more about the topic. A collaborative project between Maine Medical Center’s Department of Vocational Services and the Maine Division of Vocational Rehabilitation, this guide was developed for Maine transition-aged youth with disabilities and their families, as well as other supporters such as educators, VR counselors, employment supports, and case managers with an interest in exploring financial literacy with their clients.

|  |  |  |
| --- | --- | --- |
| Maine Department of Labor Logo |  | Maine Medical Center Logo |

The contents of this resource publication were developed under a grant 84.421B from the Department of Education. However, those contents do not necessarily represent the policy of the Department of Education, and you should not assume endorsement by the Federal Government. (Authority: 20 U.S.C. 1221e-3 and 3474).

Topics in This Guide

* Recommendations for Comprehensive Financial Literacy Education
* Assistive Technology
* Banking
* Budgeting
* Career Exploration
* Comparison Shopping
* Credit & Debt
* Disability Benefits
* Earning Money & Paying Taxes
* Getting Your Own Place
* Insurance
* Internet Security
* Paying for College
* Saving
* Vehicle Purchase

Recommendations for Comprehensive Financial Literacy Education

**Lessons:** **Practical Money Skills** has financial lesson plans organized by grade and an entire curriculum for students with special needs. *Visa* https://www.practicalmoneyskills.com/en/teach/lesson\_plans/special\_needs.html

**Lessons: High School Financial Planning Program** has curriculum, lesson plans, and books to teach youth personal finance skills. Topics include money management, borrowing, earning power, investing, banking, and insurance. *National Endowment for Financial Education* <https://www.hsfpp.org/students/student-lessons.aspx>

**Online Course: Smart About Money** has interactive and educational online courses with useful tools, worksheets, and calculators, such as Financial Identity Quiz, Your Spending Your Savings Your Future, and Financial Four Bracket. *National Endowment for Financial Education* <https://www.smartaboutmoney.org>**Toolkit:** **Your Money, Your Goals** helps with money conversations, make spending decisions that can help reach goals, order credit reports, make decisions about taking on debt, and keep track of income and bills. *Consumer Financial Protection Bureau* <https://www.consumerfinance.gov/practitioner-resources/your-money-your-goals/toolkit/>**Video Lesson: Hands on Banking** has interactive video lessons with an assessment on budgeting, banking, credit, and investing. *Wells Fargo* <https://handsonbanking.org>**Visa Game:** **Financial Soccer Game** is a World Cup-themed multiple-choice question game to test financial management skills. Educators can instruct students using lesson modules. *Visa* [http://www.financialsoccer.com](http://www.financialsoccer.com/)



## Assistive Technology

**Local: Maine Cite**helps make assistive technology available to children and adults. Technology is available to borrow. <https://mainecite.org>

Also check out their **Guide for Maine Families on Assistive Technology and Accessible Educational Materials** available at <https://mainecite.org/wp-content/uploads/2019/02/Guide-Families-AT-Serv-ResourcesFeb2019.docx>

 **Apps: GoTalk Now** is a communication tool for those with limited or no speech. **Evernote** is a notetaking, planning, and organizing tool.

****

## Banking

 **Lesson:** **Practical Money Skills** has interactive teacher and student banking lessons organized by grade level: 3-6, 7-8, 9-12, and special needs. *Visa* https://www.practicalmoneyskills.com/en/teach/lesson\_plans.html

**Activity:** **Cash the Check and Track the Dough** learn about checking and savings accounts, and check-cashing services by balancing an account statement. Can be done alone or in a group. *Federal Reserve Bank of St. Louis*<https://www.econlowdown.org/its_your_paycheck_3?module_uid=73&p=yes>

**Simulation:** Online Banking Demo simulated login allows viewing of accounts, making transfers, and bill pay. *Berkeley Bank* [~~https://www.berkleybank.com/home/online-banking-demo~~](https://www.berkleybank.com/home/online-banking-demo)

****

## Budgeting

 **Local:** **New Ventures Maine** offers free programs for career, business, and financial education statewide, include a Budgeting Basics workshop. <https://newventuresmaine.org>

**Lesson & Game:** **Your Budget Plan** helps students define budget, income, expenses, gives examples of effective budgeting behavior, and create a budget from a transaction history. *Federal Reserve Bank of St. Louis* https://www.econlowdown.org/its\_your\_paycheck\_1?p=yes

Then, play **Beat the Financial Expert Game**, a 9-question multiple choice quiz. <https://www.econlowdown.org/includes/html/its_your_paycheck_4/beat_the_expert.html>  **App:** **Mint** is the top-rated app for budgeting your money.

****

## Career Exploration

**Local:** **Vocational Rehabilitation** helps people who have disabilities to get and keep a job. The **Progressive Employment** program lets youth do job tours, interviews, job shadows, work experiences, and job training. <https://www.maine.gov/rehab/dvr/index.shtml>

**Lessons: Money Smart Lesson 1** has career exploration activities to help define a job versus a career, and a guided research project for job descriptions, training/education needed, and average income. *FDIC*https://www.fdic.gov/resources/consumers/money-smart/teach-money-smart/money-smart-for-young-people/index.html

**Money Talks: Should I Be Working?** has several activities to help identify what type of job fits you, identify places to look for a job, understand the application process, learn to prepare for an interview, and understand the pros and cons of working. *University of California* <http://moneytalks.ucanr.edu/Money_Talks/Should_I_be_Working/#personality>

**Activities: Choosing Between Job Offers –** compare job offers by weighing factors like responsibilities, salary, benefits, and location. You can also complete **A Practice Job Application** using your personal information, employers, and references; then, share with a partner. *Next Gen Personal Finance* https://www.ngpf.org/curriculum/career/activities/**Game:** **Can you make it as an Uber Driver?** <https://ig.ft.com/uber-game>

**App: JA Build Your Future** helps teens, parents, and teachers break down the cost of achieving career goals into easy-to-understand numbers

****

## Comparison Shopping

**Lesson: Practical Money Skills** has several lessons organized by grade level, such as Shopping Wisely and Comparison Shopping. *Visa*

**Shopping Wisely** <https://www.practicalmoneyskills.com/en/teach/lesson_plans/special_needs.html>

**Comparison Shopping.** https://www.practicalmoneyskills.com/en/teach/lesson\_plans/grades\_3\_6.html

**Activity:** **And You Thought Gasoline Was Expensive!** - create charts comparing the cost of a gallon of gasoline to gallons of other liquids, such as mouthwash, house paint, juice, white-out. *Education World* <https://www.educationworld.com/a_lesson/02/lp265-01.shtml>

**App:** [**AnyList**](https://www.anylist.com)lets you create and share grocery lists and meal plan to reduce overspending

****

## Credit & Debt

**Local:** [**New Ventures Maine**](https://newventuresmaine.org) has free statewide trainings and financial advisors to help you build and repair your credit. <https://newventuresmaine.org>

**Lessons: Borrowing Module** from the High School Financial Planning Guide
<https://www.hsfpp.org/students/student-lessons/module-2-borrowing/2-1-using-credit.aspx>

**Comparing Cards** from FDIC Money Smart Lesson 8 <https://www.fdic.gov/consumers/consumer/moneysmart/young/grades-9-12.html>

**Videos:** **myFICO credit score videos** explain what a FICO score is, what goes into FICO scores, and how to manage your score. <https://www.myfico.com/credit-education/whats-in-your-credit-score>

**Did You Know?** Every year, you can get a free copy of your credit report from each of the three credit reporting agencies at <http://www.annualcreditreport.com>

Disability Benefits

**Local:** **Maine Medical Center’s Benefits Counseling Services** helps people 14 and older understand how working impacts Social Security disability benefits. <http://www.benefitsandworkinme.org>

**Lesson:** **SSI Youth Toolkit** made up of interactive modules to support youth with disabilities in their path to employment. *Vocational Rehabilitation - Youth Technical Assistance Center* <http://www.ssiyouthtoolkit.org>

**Booklet: What You Need to Know About Your SSI When You Turn 18** explains what young people must do if they need to continue getting disability benefits as an adult. *Social Security Administration* <https://www.ssa.gov/pubs/EN-05-11005.pdf>

**Did You Know?** There is a work incentive called the **Student Earned Income Exclusion** that allows certain students to earn over $7,000 a year and keep their entire SSI payment.

<https://www.ssa.gov/OACT/COLA/studentEIE.html>

****

## Earning Money & Paying Taxes

 **Local:** **CA$H Maine** offers free tax preparation statewide for individuals or families making less than $55,000 a year.<https://www.cashmaine.org>

**Lessons: Pay & Taxes** has lesson and activities to help understand take home pay. *High School Financial Planning Program* <https://www.hsfpp.org/students/student-lessons/module-3-earning-power/3-3-pay-and-taxes.aspx>

**Social Security Educator Toolkit** has infographics, handouts, talking points, and quiz on Social Security, FICA, and the importance of planning for the future. *Social Security Administration*

[*https://www.ssa.gov/thirdparty/educators.html*](https://www.ssa.gov/thirdparty/educators.html)

**Activities:** **It’s Your Paycheck!** Learn about gross and net pay, taxes, and how to fill out a W-2 and W-4 form. *Federal Reserve Bank of St. Louis* <https://www.econlowdown.org/its_your_paycheck_2?module_uid=76&p=yes>

**What’s on a paystub** is a simple way to learn how to read a paycheck. *Consumer Financial Protection Bureau* <https://s3.amazonaws.com/files.consumerfinance.gov/f/documents/cfpb_parents_pay-stub-activity.pdf>

**Did You Know?** Opportunity Maine Tax Credit reimburses student loan payments for college graduates who live and work in Maine. *Maine Revenue Services* <https://www.liveandworkinmaine.com/opportunity-maine/>

****
Entrepreneurship

**Local:** **Small Business Development Center** has free counseling and workshops on how to start and grow your own business. <http://www.mainesbdc.org>

**Lessons:** **Money Talks: Should I Be Working?** has a guidebook on the pros and cons of working for yourself, how to choose a business idea, and writing a business plan. *University of California*

<http://moneytalks.ucanr.edu/Money_Talks/Should_I_be_Working/#making>

**Launching Your Dream**shows students the basics of starting a business. *FDIC Money Smart* <https://www.fdic.gov/consumers/consumer/moneysmart/young.html>

**Assessment:** **Entrepreneurship - Working for Yourself** includes a personal assessment to see if you have the personality traits found in entrepreneurs. *Federal Reserve Bank of St. Louis* <https://www.stlouisfed.org/education/making-personal-finance-decisions-curriculum-unit/entrepreneurship>

Getting Your Own Place

 **Local:** **hoMEworks** offers educational home buying classes statewide

<http://www.mainehomeworks.org>

**Lesson:** **Practical Money Skills: Living On Your Own** has activities on budgeting for a new place, how to read a lease, and writing a letter to the landlord. *Visa*

[~~http://www.practicalmoneyskills.com/assets/pdfs/lessons/lev\_5/L5Activities5.pdf~~](http://www.practicalmoneyskills.com/assets/pdfs/lessons/lev_5/L5Activities5.pdf)

**Online Course:** Smart About Money has a course called My Housing Plan that will guide you through decisions related to renting or owning a home. *National Endowment for Financial Education* <https://www.smartaboutmoney.org/Courses/My-Housing-Plan>

****

## Insurance

**Local:** **Enroll207.org** connects Mainers to certified assisters who can help review options for health insurance. <http://www.enroll207.org>

Also, **MaineHealth’s Access to Care Coverage Team** aims to assist Maine’s uninsured and under-insured individuals with the process of applying for various MaineCare and Affordable Care Act programs.

<https://mainehealth.org/patients-visitors/billing-insurance/financial-assistance/coverage-team>

**Lessons:** **Selecting Health Insurance** - identify types of insurance relevant for teens and young adults. *High School Financial Planning Program* <https://www.hsfpp.org/students/student-lessons/module-6-insurance/6-3-selecting-insurance.aspx>

**Insurance Curriculum** has 45-minute or more in-depth lesson plans on various types of insurances, including auto, health, home, and renters. *Next Gen Personal Finance* <https://www.ngpf.org/curriculum/insurance>

**Game: PlayInsure.com** is anonline game to learn about auto and homeowner insurance. Also includes a teacher’s guide with quizzes, and worksheets. *Texas Department of Insurance* <http://playinsure.com>

****

## Internet Security

**Lessons:** Financial Fraud Module explores ways to protect your financial information and what to do if you become a fraud victim. *High School Financial Planning Program*<https://www.hsfpp.org/students/student-lessons/module-5-financial-services/5-3-financial-fraud.aspx>

 **Money Talks: Privacy Please** explains identity theft, types of Information identity thieves are looking for, common methods used to steal personal information, and steps to protect information online. *University of California* <http://moneytalks.ucanr.edu/Money_Talks/Should_I_be_Listening/#privacy>

**Games:** **OnGuardOnline** has interactive ways to learn about hackers and to protect your devices and personal information. *Federal Trade Commission* <https://www.consumer.ftc.gov/features/feature-0038-onguardonline>

Also check out their **Net Cetera Guide** for tips on starting the conversation about social networking, privacy, mobile devices, computer security, and cyberbullying. <https://www.consumer.ftc.gov/features/kids-online>

**Did You Know?** You can report and recover from identity theft at [http://www.identitytheft.gov](http://www.identitytheft.gov/)

****

## Paying for College

 **Local: Finance Authority of Maine (FAME)** helps students and families plan for the education costs.

<http://www.famemaine.com>

**Lesson: Lesson 3: Natalie's Story** helps compare and understand financial aid packages. *Game Theory Academy*[~~http://www.gametheoryacademy.org/lessonplans/downloads~~](http://www.gametheoryacademy.org/lessonplans/downloads)

**Activities:** **College Navigator** lets you build a list of schools for side-by-side comparisons of cost, graduation rates, retention rates, and class size. *National Center for Education Statistics* <https://nces.ed.gov/collegenavigator>

**Compare Financial Aid** lets you compare the cost of three schools and financial aid to estimate your monthly debt when you graduate. *Consumer Financial Protection Bureau*

<https://www.consumerfinance.gov/paying-for-college/compare-financial-aid-and-college-cost>

**Did You Know?** FAME has the **NextGen 529 Plan,** a tax-free investment plan to help families save for education costs. <https://www.nextgenforme.com>

****

## Saving

**Activities: Money As You Grow** has age-appropriate activities and conversations about saving money. *Consumer Financial Protection Bureau* <https://www.consumerfinance.gov/consumer-tools/money-as-you-grow/teen-young-adult/explore-saving>

**Raising a Money Smart Child** has a simple activity on page 9 for writing down and tracking savings goals, and defining short versus long term goals. *Credit.org*

[**https://assets-global.website-files.com/65a0e0c51cc435572d28059b/65dd10505f344af2f873ce54\_Raising%20a%20Money%20Smart%20Child.pdf**](https://assets-global.website-files.com/65a0e0c51cc435572d28059b/65dd10505f344af2f873ce54_Raising%20a%20Money%20Smart%20Child.pdf)

**App:** [**Digit**](https://digit.co) analyzes your spending, automatically saves your money, and manages savings goals

**Did You Know?** **Plan to Achieve Self-Support** is a program to help people on Social Security disability benefits to save money for a job goal. [http://passonline.org](http://passonline.org/)

**Achieving a Better Life Experience (ABLE)** accounts help people save money for disability-related expenses. ABLE accounts do not count against public benefits, such as MaineCare and SSI.
<http://www.ablenrc.org>

**Special Needs Trusts** are available to people with disabilities to save money without impacting public benefits. To learn more, visit <https://www.maineparentcoalition.org/special-needs-trust.html>

****

## Vehicle Purchase

 **Lessons:** Practical Money Skills has several lessons about buying a car organized by grade level. *Visa*

**Researching and Buying a Car** https://www.practicalmoneyskills.com/en/teach/lesson\_plans/grades\_9\_12.html

**Cars and Loans**.https://www.practicalmoneyskills.com/en/teach/lesson\_plans/special\_needs.html

**Online Course:** Smart About Money has a course called **My Transportation Plan** that compares leasing or buying a vehicle and paying with cash or credit. *National Endowment for Financial Education* <https://www.smartaboutmoney.org/Courses/My-Transportation-Plan>

**Activities:** **Practical Money Skills: How Much Car Can You Afford?** is a calculator tool to help figure out total cost and loan amounts after entering your down payment, interest, and monthly payment. *Visa* <http://www.practicalmoneyskills.com/resources/financial_calculators/budget_goals/auto_afford>

**Comparing Auto Loans** is a shopping worksheet that shows what factors you can negotiate on an auto loan and shows how much money you’ll pay over the life of the loan. *Consumer Financial Protection Bureau* <https://s3.amazonaws.com/files.consumerfinance.gov/f/documents/201606_cfpb_auto-loan-worksheet.pdf>

**Resource: Money Talks: Should I Be Listening?** has a guide called Car Costs designed for teens that can help find the best car for you, how much you can afford, how to manage insurance costs, what to do before you shop, and warranty information. *University of California* <http://moneytalks.ucanr.edu/Money_Talks/Should_I_be_Listening/#car%20>

**Buying a Car** is a guide to help determine what you can afford, how to talk to a salesperson, how to pay, and insuring a vehicle. *Visa* <http://www.whatsmyscore.org/guides/car>