

Unit Overview for the Trainer

This unit provides participants with an overview of budgeting and personal finances. It focuses on the following key points:

- ▶ It is important for refugees to identify sources of income and support they can depend on after initial assistance ends.
- ▶ A bank is the safest place to keep money.
- ▶ Refugees are responsible for managing their own personal finances. Learning how to budget is an important skill for refugees to learn.

The cost of living in the United States varies greatly from place to place, but in many places it can be high or very high. This is why finding a job as soon as possible is very important for all adults who can work. Refugees will have to be careful with their money so that they do not spend more than they can afford. One way to keep from spending too much is to create a budget. A budget helps people know how much money they have, how much they can spend, and how much they can save.

This unit includes three activity plans. The first provides an overview of the topic and contains the most important information. It is recommended that this activity be provided to all newly arrived refugees in reception and placement (R&P) orientation sessions. The rest of the activities can be covered if there is a need for them and enough time.

At the beginning of each activity plan in this unit is an introduction for the trainer, which highlights the plan's key concepts and main messages.

The three plans are as follows:

- ▶ *The Basics: Budgeting and Personal Finance.* During this session, participants will gain information about the different sources of income and support available to them and will learn that they are responsible for their personal finances.
- ▶ *Banks and Paychecks.* In this session, participants will learn why they should keep their money in a bank, what they need to know about their paycheck, and how to write and mail a check to pay bills.
- ▶ *Budgeting and Prioritizing.* This session highlights the importance of managing money in the United States. Participants will learn how to budget and prioritize, and learn the difference between wants and needs.

The following chart shows which *R&P Orientation Objectives and Indicators* are included in each of the activity plans in this unit.

	Content Objective	Learning Indicator	Activity Plan
Role of the Local Resettlement Agency	The quality and quantity of items provided will vary	Participants can identify factors related to the quality and quantity of items they might receive, including the availability of resources, the need of the family, and budgets	Budgeting and Prioritizing
Refugee Status	There are <i>responsibilities</i> related to refugee status	Participants understand their obligation to repay the travel loan	Banks and Paychecks Budgeting and Prioritizing
Public Assistance	There are a variety of types of government assistance	Participants know that there is assistance available for low-income families (Temporary Assistance for Needy Families [TANF], Electronic Benefit Transfer [EBT, formerly food stamps], Medicaid, public housing assistance, unemployment)	The Basics: Budgeting and Personal Finance
		Participants know that there is assistance available for people with disabilities and the elderly (Social Security, Medicare)	The Basics: Budgeting and Personal Finance
		Participants can identify types of assistance for families (e.g., WIC, Children’s Health Insurance Program [CHIP], free/reduced school lunch program)	The Basics: Budgeting and Personal Finance
		Participants can identify types of assistance for refugees (R&P, Matching Grant, Wilson Fish)	The Basics: Budgeting and Personal Finance
	The local refugee agency will provide help in accessing public assistance services	Participants understand how to fill out forms or to get help in filling out forms	Banks and Paychecks

	Content Objective	Learning Indicator	Activity Plan
Your New Community	There are community and public services that are available to support residents	Participants can identify community services that refugees may need to access, such as food banks, family support services, and the local government	The Basics: Budgeting and Personal Finance
	The local resettlement agency will assist refugees in becoming acquainted with their new community	Participants know where to find and how to access other community services such as the library, houses of worship, area attractions, community recreation, banks, and the post office	Banks and Paychecks
Employment	Employees have rights as well as responsibilities in the workplace	Participants can acknowledge that they have the right to be paid for their work and to work in safe environment free from discrimination and harassment	Banks and Paychecks
		Participants can acknowledge that they have the right to understand how they will be paid and what benefits they might receive	Banks and Paychecks
Health	Preventative health care plays a large role in maintaining good health	Participants understand the role of good nutrition and dental care in their overall health	Budgeting and Prioritizing
Budgeting and Personal Finance	Refugees are responsible for managing their personal finances	Participants know their total monthly income and expenses, including rent and utilities	The Basics: Budgeting and Personal Finance Budgeting and Prioritizing
		Participants can explain and create their monthly budget, differentiating between wants and needs	Budgeting and Prioritizing
		Participants can identify sources of income when initial assistance ends	The Basics: Budgeting and Personal Finance
		Participants understand the importance of paying bills on time	Banks and Paychecks Budgeting and Prioritizing
		Participants can acknowledge that employable members of the family may all have to work in order to meet their financial needs	Budgeting and Prioritizing
		Participants can acknowledge that their financial obligations in the U.S. (e.g., rent, travel loan) will affect their ability to remit money to relatives back home	Banks and Paychecks
		Participants have an understanding of their likely financial situation over time	Budgeting and Prioritizing

	Content Objective	Learning Indicator	Activity Plan
Budgeting and Personal Finance	In the U.S., financial transactions are mostly conducted through the banking system	Participants can identify the different denominations of U.S. currency	Banks and Paychecks Budgeting and Prioritizing
		Participants know how to open a bank account and use various bank products and services (including checking and savings accounts and ATMs)	Banks and Paychecks
		Participants understand fees associated with using check cashing or remittance services	Banks and Paychecks
		Participants understand how to build and maintain a good credit history	Banks and Paychecks
		Participants can articulate measures to protect themselves from financial fraud and identity theft	Banks and Paychecks
		Participants understand the benefits of direct deposit of their paychecks to a bank account	Banks and Paychecks
		Participants understand that banking in the U.S. is safe and should be used	Banks and Paychecks
		Participants understand the risks associated with using paycheck cashing stores and keeping large amounts of cash at home	Banks and Paychecks
		Participants are familiar with financial institutions that can accommodate cultural beliefs (such as avoiding institutions that collect interest)	Banks and Paychecks
		Paying taxes is a legal obligation in the U.S.	Participants can acknowledge that paying taxes is a personal responsibility
Participants understand when and how to pay taxes	Banks and Paychecks		
Participants understand the concept of withholding (for taxes, social security, etc.) on paychecks	Banks and Paychecks		
Housing	Housing comes with rights, responsibilities, restrictions and regulations	Participants understand the importance of and the process for paying rent and utilities	Budgeting and Prioritizing

	Content Objective	Learning Indicator	Activity Plan
Safety	Attention to personal safety is an important consideration for all people	Participants know how to recognize and avoid scams and prevent fraud and identity theft	Banks and Paychecks
Cultural Adjustment	The philosophies of self-sufficiency and self-advocacy are central to American culture and to refugees' cultural adjustment	Participants can acknowledge the importance of self-sufficiency	Budgeting and Prioritizing

Budgeting and Personal Finance

The Basics: Budgeting and Personal Finance

Introduction for the Trainer

Key Content

During this session, participants will gain information about the different sources of income and support available to them after their initial assistance ends, and will learn that they are responsible for their family's personal finances.

Main Messages

Because their initial financial assistance will end soon, refugees need to identify other sources of income and support they and their families will need. The trainer should stress that having a job is the best way for participants to support themselves and become self-sufficient. It is also important for refugees to understand that they are responsible for managing their own money.



15 minutes

Objectives

Participants will be able to do the following:

- ▶ Identify sources of income and support for when their initial assistance ends
- ▶ State that they are responsible for their family's personal finances

Materials

- Flipchart paper, markers, and tape

Key English Vocabulary

- ▶ *income*
- ▶ *money*
- ▶ *self-sufficiency*
- ▶ *I can support my family.*

Session Preparation

Before the session, ask those you expect to participate to find out from other refugees in their community what their families' sources of income and support are. They should be sure to talk to refugees who have been in the United States for a while (3 months or longer).

Trainer's Introduction of Session to Participants

After a certain period of time, assistance from the resettlement agency and the U.S. government will end. When this happens, you and your family need to be ready to support yourselves. You will need to have a plan in place ahead of time.

During this session, we will talk about different sources of income and support that may be available to you.

Introductory Exercise

Conduct a "think-pair-share" exercise by asking participants to think about what they learned about the different sources of income and support other refugees in their community depend upon.

Ask participants to share the information with a partner.

Briefly review the key English vocabulary for this plan by saying the first word aloud in English. Participants say the word to a partner, and then all together as a group. Continue in the same way with the rest of the words and the sentence. Throughout the session, emphasize the words as they come up and use the sentence whenever there is an opportunity. If there is time (8 to 10 minutes), use the unit vocabulary found at the end of this unit to help participants better understand key English vocabulary words.

Activity

Bring the full group together. Ask for highlights from the partner discussions. Record the different sources of income and support on the flipchart. Tell participants that this is a brainstorming session, and invite them to add to the list with additional forms of income and support that might be available to their families. Here are some possible answers: a job; a second job; the Supplemental Nutrition Assistance Program (SNAP); support from a religious institution; community (or neighbor) support; Supplemental Security Income (SSI, for those eligible); the Matching Grant program (if available); the Special Supplemental Nutrition Program for Women, Infants, and Children (WIC); Children's Health Insurance Program (CHIP); free/reduced school lunch program; interest on savings in bank accounts; or money from the sale of personal items. Be sure that participants understand all of these different forms of income and support by explaining them as they come up during the brainstorming session.

When the list has at least ten items, ask the group which forms of income or support are short-term (such as SNAP or church support) and which are long-term solutions (such as a job) for supporting a family. Circle the long-term solutions.

Debrief the session using the questions below.

Debriefing Questions

- ▶ Why do you need to identify different ways to support your family?
- ▶ What are some ways you can support your family?
- ▶ Which are short-term?
- ▶ Which are long-term?
- ▶ Why is it important to know the difference between short-term and long-term solutions?
- ▶ Are short-term or long-term financial solutions better for your family? Why?
- ▶ Whose responsibility is it to make sure that your family has what it needs?
- ▶ What can you start doing now to plan for the time when government assistance ends?

Working With Individuals

When working with an individual, have the participant first find out from other members of the community common sources of income and support. Then have the participant share the information with you. List it on flipchart paper, and add to the list using the examples from the activity. Then discuss short-term and long-term forms of financial support as described in the activity. Ask the participant about steps to take next to plan for her/his financial future.

Banks and Paychecks

Introduction for the Trainer

Key Content

In this session, participants will learn why they should keep their money in a bank, what they need to know about their paycheck, and how to withdraw money from the bank and write checks to pay bills.

Main Messages

Americans keep their money in banks because it is safe there. Refugees should understand how to put money into a bank account, and how to take it out by using an ATM or writing a check. Also, trainers should explain the different parts of a paycheck, such as taxes and deductions, and discuss the rights and responsibilities related to wages, such as the right to be paid regular wages and the responsibility to file income taxes.



35 minutes

Objectives

Participants will be able to do the following:

- ▶ State the importance of saving money in a U.S. bank
- ▶ State their right to receive regular pay when working
- ▶ Discuss taxes, deductions, and the importance of filing taxes
- ▶ Describe how to deposit and withdraw money from a bank account
- ▶ State the importance of checks and their uses
- ▶ Describe how to pay bills

Materials

- Banks and Paychecks Role Play (included), 2 copies
- Banks and Paychecks Room Set-Up (included)
- Banks and Paychecks Signs (included)
- Printer paper, 6 pieces
- String
- Scissors
- Sample Paycheck (included)

- Index card, 1
- Sample Bank Deposit Slip (included)
- Sample Bank Receipt (included)
- Sample Checks (included), 2
- Sample Electric Bill (included)
- Envelope
- Sample ATM Keypad (included)
- Banks and Paychecks Money (included)
- Sample Stamp (included)
- Sample Post Office Receipt (included)
- Pens, 3

Key English Vocabulary

- ▶ *check*
- ▶ *deposit*
- ▶ *receipt*
- ▶ *I want to open a bank account.*

Session Preparation

Find out what the minimum wage is in your state. Calculate how much money someone who worked 80 hours (40 hours per week for 2 weeks) at minimum wage would make. For example, someone who worked for \$8 per hour for 80 hours would make \$640. Insert the amount into “Part I” of the Banks and Paychecks Role Play and into the Sample Paycheck.

Review the Sample Paycheck. Change the deductions that are shown based on local reality.

Prepare a Sample Paycheck Poster by printing the version on a large piece of paper. Prepare a printed Sample Paycheck for use in the role play.

Fold one piece of printer paper in half. Write on the outside, “Sample Checkbook.”

Check the price for a stamp to mail a letter in the United States; change the price listed in Part V of the role play if that price has increased.

Write “ATM Card” on the index card.

Cut out the following for use in the role play:

- ▶ Sample Bank Deposit Slip
- ▶ Sample Bank Receipt
- ▶ Sample Checks
- ▶ Sample Electric Bill
- ▶ Sample ATM Keypad
- ▶ Banks and Paychecks Money
- ▶ Sample Stamp
- ▶ Sample Post Office Receipt

Use the Banks and Paychecks Room Set-Up to set up the training space. Hang the Banks and Paychecks Signs around the training space, position desks or tables and chairs, and prepare additional materials as shown. Position chairs for participants so they can watch the role play and take part in discussions.

Prepare five name tags by labeling the five pieces of printer paper as “Bank Teller,” “Employer,” “Landlord/Landlady,” “Postal Clerk,” and “Employee.” Cut two small holes in the tops of each name tag and tie a piece of string approximately 3 feet long through each of the holes. For example:



Trainer’s Introduction of Session to Participants

During this session, we will talk about some important things about money that you will need to know. We will discuss why you should keep your money in a bank, what to do with your paychecks, and what you need to know about your paychecks. We will talk about how to put money into your bank account, and how to take it out. And we will talk about bills you will need to pay, and how to pay them.

Introductory Exercise

Briefly review the key English vocabulary for this plan by saying the first word aloud in English. Participants say the word to a partner, and then all together as a group. Continue in the same way with the rest of the words and the sentence. Throughout the session, emphasize the words as they come up and use the sentence whenever there is an opportunity. If there is time (8 to 10 minutes), use the unit vocabulary found at the end of this unit to help participants better understand key English vocabulary words.

Activity

Describe the room set-up to participants, pointing out the different places the Employee will go to manage her/his finances during the role play.

Ask for a volunteer to act out the role of the employee in the role play. Ideally, the volunteer would be able to read basic English. If there is no one in the group who can read English, the trainer can provide prompts to the employee. You, the trainer, will play the other roles.

Give the participant the prepared “Employee” name tag to hang around her or his neck, the ATM Card, and a copy of the Banks and Paychecks Role Play.

Act out the role play with the volunteer. Pause the role play as directed and at the end of each part to lead full group discussions using the questions provided. The trainer should change name tags as s/he changes roles.

When the role play is finished, debrief the session as a full group using the questions below.

Debriefing Questions

- ▶ Why is it safe to save your money in a bank?
- ▶ Why should you consider using direct deposit when it is available?
- ▶ What is taken out of your paycheck?
- ▶ What do you need to remember about filing income taxes? *[They are required; they must be filed by April 15th for the previous year.]*
- ▶ What are checks commonly used for?

Working With Individuals

When working with an individual participant, the participant should act as the employee in the Banks and Paychecks Role Play with the trainer changing roles as directed. Discuss the role play together. Debrief the session using the questions provided.

Variations and Considerations

If you have a projector, show the Sample Paycheck in PowerPoint, available for automatic download here: <http://goo.gl/KKm1OU>.

When working with a group with six or more literate participants, have participants also play the roles of the employer, bank teller, landlord/landlady, and postal clerk.

If needed, use translated versions of the Banks and Paychecks Role Play and the Banks and Paychecks Signs.

If rent in your area is usually not paid in person, you may either skip Part VI, or rewrite one or two lines of dialogue to show how rent is paid. (For example, you might have the landlord/landlady say, "Thank you for bringing your check. But here we ask people to mail their checks. Would you mind doing that?")

If possible, use a real checkbook instead of the Sample Checkbook.

If possible, use a real stamp instead of the Sample Stamp included in this activity plan.

If possible, give the participant playing the employee a wallet to put the money in. Encourage the participant to keep the wallet in a pocket or a bag so it is hidden.

Banks and Paychecks Role Play

Part I: Getting Paid

Roles: Employer, Employee

Employer: Thank you for your hard work for the last 2 weeks. Here is your paycheck.

The Employer hands the sample paycheck to the Employee. The Employee takes the sample paycheck.

Employee: Thank you.

Employer: You will be paid again in 2 weeks.

Show participants the Sample Paycheck Poster. Point out the following:

- ▶ The Employee worked 40 hours a week for 2 weeks at minimum wage.
- ▶ Each state decides its minimum wage. Minimum wage in the state of _____ [the name of your state] is \$_____.
- ▶ The Employee earned \$_____.
- ▶ Tax deductions include state tax, federal tax, Social Security, and health insurance.
- ▶ The Employee now has \$_____ after taxes. This is called *take home pay*.

Tell participants the following information about taxes:

- ▶ Taxes are mandatory and are automatically taken out of everyone's paychecks.
- ▶ If participants get a job that pays them in cash instead of with a check, taxes may not already be taken out. Participants are responsible for paying taxes on this income.
- ▶ Participants are responsible for filing taxes by April 15th for the previous calendar year. *Filing taxes* means filling out a form that says how much money you have made during the year and how much you have already paid in taxes to the government. Sometimes you owe the government more money, and sometimes the government owes you money.
- ▶ If you do not file your taxes or if you file them late, you will have to pay additional interest if you owe taxes, and you may have to pay a fine. This information can affect your credit and your ability to borrow money in the future.

Tell participants about credit:

Good credit is very important for your personal finances in the United States. Good credit shows that you make the payments that you are supposed to make, and you make them on time. Bad credit shows that you do not. If you have good credit, you can borrow money to buy a house or get a loan for college tuition. You can also get a

credit card. When you rent a new apartment, the landlord will check your credit to see if it is good. If it isn't, you will have a hard time finding a place to rent.

Refugees' credit begins with their IOM loans. If you make payments on time and you pay the amount you agreed to pay, you will start to build good credit. This continues with other bills that you have. It is important to pay your bills on time. If you cannot pay a bill, talk to the people or place you owe money to and explain your situation. Usually they will try to work out a payment plan for you, and your credit will not be hurt.

Part II: Depositing Your Check

Roles: Bank Teller, Employee

The Employee enters the bank and fills out a bank deposit slip. The Employee approaches the bank teller.

Bank Teller: Hello. How are you today?

Employee: Fine, thank you. I need to deposit my check.

The Employee hands the sample paycheck and the bank deposit slip to the Bank Teller. The Bank Teller takes the sample paycheck and the bank deposit slip from the Employee.

Bank Teller: Okay, thank you.

The Bank Teller turns the check over.

Bank Teller: Can you please sign the back of the check?

The Bank Teller hands the sample paycheck and a pen to the Employee.

Employee: Yes.

The Employee signs the back of the sample paycheck. The Employee hands the signed sample paycheck and the pen back to the Bank Teller. The Bank Teller takes the sample paycheck and the pen.

Bank Teller: Thank you.

The Bank Teller types some information and hands the Employee a bank receipt. The Employee takes the bank receipt.

Bank Teller: Here is your deposit receipt.

Employee: Thank you.

Bank Teller: Is there anything else I can help you with today?

Employee: No, thank you.

Discuss the following questions with participants:

- ▶ Why is it important to keep your money in a bank in the United States?
- ▶ If you do not keep your money in a bank, what could happen? *[Possible responses: I could lose my money, someone could steal it, my money could be lost in a fire.]*
- ▶ If you need help opening a bank account, who should you ask? *[Possible responses: a case worker/manager, a volunteer from the resettlement agency, an interpreter, or someone who works at a bank.]*

Talk to participants about different types of banks and bank accounts:

Banks are the safest place to keep your money in the United States. There are different types of banks. Your case worker/manager will be able to help you find the bank that is best for you. If you have cultural or religious beliefs about money (for example, if you believe it is wrong to pay or collect interest), you may be able to find a bank in your area that practices your beliefs.

At a bank, you can put your money in a checking account or a savings account or both. Checking accounts are good for when you expect to deposit and withdraw money regularly, using checks and ATM cards. Savings accounts are used to save money that you will not need for a while. At first, you will probably only need a checking account. Later, when you are able to start saving money, you may want to have both a checking account and a savings account.

Tell participants about direct deposit:

Many employers offer direct deposit into employee bank accounts. With direct deposit, your pay is sent directly to your bank account instead of given to you in the form of a check to deposit. There are several benefits to direct deposit. Your check cannot be lost, and no one can steal it and try to cash it with a forged signature. Also, you will receive your pay even if you are not at work on payday, and you do not need to make a trip to the bank to deposit your check. Finally, with direct deposit, your money is in your account and available to you right away. If you deposit a check yourself, it may take a day or two for the money to show up in your account.

Part III: Writing Checks

Roles: Employee

The Employee sits down at the table in her/his apartment.

Do the following:

- ▶ *Hold up the checkbook and explain that when people deposit checks into their bank account, they should enter this information into their checkbook and balance it by adding the amount deposited to the amount that was already in their account.*

- ▶ Hold up a check. Tell participants that rent is usually due at the beginning of the month. When it is due, people should write a check to their landlord/landlady to pay their rent.
- ▶ Hold up the checkbook again. Tell participants that when they write a check from their checking account, they should enter this information into their checkbook and balance it again, by subtracting the amount spent.
- ▶ Hold up the electric bill. Tell participants that they need to pay their bills on time. This is usually done by writing a check.
- ▶ Help the Employee write out checks for both bills and explain to everyone the information that the Employee must add on each check (date, the person or company to whom the money is to be paid, the amount to be paid written in numbers as well as spelled out, and a signature).

Part IV: Getting Cash

Roles: Employee

The Employee approaches the ATM.

Do the following:

- ▶ *Tell participants:*

ATMs are used for depositing money and taking money out of the bank. You can also take money out of your bank account by filling out a withdrawal form and giving it to the bank teller.

- ▶ *Show participants the Employee's ATM Card.*

- ▶ *Tell participants:*

This is used to get money from an ATM. You put the ATM card into the ATM, and the machine asks for a Personal Identification Number (PIN). You will need to memorize your PIN or keep it written in a private place and not tell anyone else. Someone who knows your PIN could take money from your bank account without your permission. Money usually comes out of an ATM in 20 dollar bills.

The Employee pretends to put the ATM Card into the ATM. The Employee pretends to put in the PIN. The Employee takes \$20 from the ATM.

The Employee puts the money away in a pocket or wallet.

Remind participants that they should keep their money and other valuables safe and hidden.

Part V: Mailing Bills

Roles: Postal Clerk, Employee

The Employee approaches the Postal Clerk's desk.

Postal Clerk: Hello. What can I help you with today?

Employee: I would like to buy a stamp.

Postal Clerk: Are you mailing a regular letter?

Employee: Yes.

The Employee hands the Postal Clerk the envelope for the electric bill. The Postal Clerk takes it.

Postal Clerk: Thank you. A stamp to mail this will cost 46 cents.

The Employee hands the Postal Clerk the \$20 s/he got from the ATM. The Postal Clerk takes the money.

Postal Clerk: Thank you. Here is your stamp.

The Postal Clerk hands the Employee a stamp. The Employee takes it.

Employee: Thank you.

Postal Clerk: Your change is 19 dollars and 54 cents.

The Postal Clerk hands the Employee \$19.54. The Employee takes it. The Employee counts the money.

Employee: Thank you.

Postal Clerk: Here is your receipt.

The Postal Clerk hands the Employee a receipt. The Employee takes it.

Employee: Thank you.

Postal Clerk: Is there anything else I can do for you today?

Employee: No. Thank you for your help.

Postal Clerk: You're welcome. Have a nice day.

The Employee walks away from the desk. The Employee places the stamp on the envelope. The Employee places the envelope in the mailbox.

Discuss the following questions with participants:

- ▶ *Why did the Employee need a stamp?*

- ▶ *Where did the Employee go to get a stamp?*
- ▶ *How much did the stamp cost?*
- ▶ *Why did the Employee count the money?*
- ▶ *What else could you do at the post office?*

Part VI: Paying Your Rent

Roles: Landlord/Landlady, Employee

The Employee walks to the Landlord/Landlady's office.

Landlord/Landlady: Hello. How are you today?

Employee: Fine, thank you. How are you?

Landlord/Landlady: I am doing well, thank you.

Employee: Here is my rent for the month.

The Employee hands the rent check to the Landlord/Landlady. S/he takes it from the Employee.

Landlord/Landlady: Thank you. It is good that you pay your rent on time every month. We never have any problems with you.

Employee: You are welcome.

Landlord/Landlady: How is everything in your apartment?

Employee: Everything is good, thanks.

Landlord/Landlady: If you have any difficulties, please let me know.

Employee: Thank you. I will.

Landlord/Landlady: Have a nice day.

Discuss the following questions with participants:

- ▶ *Why is it important to pay your rent on time? If you do not, what could happen?*
- ▶ *How often is rent due?*
- ▶ *There are different ways to pay rent. How do you pay yours?*

Banks and Paychecks Room Set-Up

Note: The Banks and Paychecks Signs are shown in bold text. Furniture placement is noted. Materials are shown in italics.

Bank

Table or desk <i>Sample Bank Receipt, pen</i>	Table <i>pen, Sample Bank Deposit Slip</i>
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Work

Table or chair <i>Sample Paycheck</i>
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Automated Teller Machine (ATM)

Table or chair <i>Sample ATM Keypad, \$20</i>
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Apartment

Table, chair <i>Sample Electric Bill, 2 Sample Checks, Sample Checkbook, pen, envelope</i>

Landlord/Landlady's Office

Chair, desk, chair

Post Office

Table <i>Sample Stamp, \$19.56, Sample Post Office Receipt</i>	Mailbox
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Banks and Paychecks Signs



Apartment



Automated Teller Machine (ATM)



Bank



Landlord/landlady's office



Mailbox



Post office



Work

Sample Paycheck

Employer name

Address of employer

City, state, zip code

Taxable marital status:

Exemptions/ allowances:

Federal:

State:

Earnings statement

Pay period:

Pay date:

Employee name

Employee address

	Rate	Hours	Earnings	Year to date		Deductions	Year to date
Regular earnings	\$8.00	80	\$640.00	\$3,200.00	Federal income tax	\$41.11	\$205.55
Overtime earnings	0	0	0	\$120.00	State tax	\$38.40	\$292.00
Gross earnings			\$640.00	\$3,320.00	FICA – Social Security	\$36.86	\$184.30
					FICA – Medicare	\$8.64	\$43.20
					Medical insurance	\$26.00	\$130.00
					Net pay	\$488.99	\$2,444.95

Employer name
Address of employer
City, state, zip code

Check number:
Pay date:

PAY *** Four hundred eighty-eight dollars and 99 cents ***** \$488.99

To the Order of Employee name
Employee address

Sample Bank Deposit Slip

Deposit		
Date _____	Cash	
Name _____	Checks	
Account Number _____		
	Subtotal	
	Less Cash	
	Total	

Name of Bank
City, state, zip code

Sample Bank Receipt

Name of Bank

Detailed information about the transaction and contact information for the bank.

Date	Account number	Transaction number
Type of transaction	Amount deposited	
	Amount currently available	Current date, time
	Amount that will be available	Future date, time

Sample Check

Your full name _____ **Check number** _____

Your street address _____

Your city, state, zip code _____

_____ *Date*

Pay to the order of _____ \$

_____ *Dollars*

Name of bank _____

For _____

Bank and state routing numbers; your account number _____

Sample Electric Bill

<h1 style="margin: 0;">Name of Electric Company</h1>			Date of bill															
			Account number	Invoice number														
Contact information for electric company																		
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Service charge	Cost																	
Distribution charge	Cost																	
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Date	Cost																	
Subtotal supply	Cost																	
Total electric charges	Cost																	
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Estimated reading	Date	Reading																
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Your name	Name of electric company																	
Your address	Address																	
Your city, state, zip code	City, state, zip code																	
<p><i>Instructions: Please return this portion with payment. Make check payable to Name of Electric Company. Write your account number on your check.</i></p>																		

Sample ATM Keypad



Banks and Paychecks Money





Sample Stamp



Sample Post Office Receipt

Name of post office City, State			
Date	Phone number	Time	

Sales Receipt			
Product Description	Sale Quantity	Unit Price	Final Price

Item	#	Cost	Cost
Item	#	Cost	Cost
Item	#	Cost	Cost
			=====
Subtotal:			Cost
Total:			Cost
Paid by:			
Cash			Amount
Change Due:			Amount

Customer Copy			

Budgeting and Personal Finance

Budgeting and Prioritizing

Introduction for the Trainer

Key Content

During this session, participants will learn about the importance of budgeting.

Main Messages

Refugees are responsible for managing their own money, and will need to learn how to keep a budget. Keeping a budget will help refugees know how much money they have, how much they can spend, and how much they can save. The trainer should stress to participants the importance of knowing their monthly income and expenses, such as rent, utilities, and groceries.



35 minutes

Objectives

Participants will be able to do the following:

- ▶ Practice prioritizing expenses
- ▶ Describe appropriate priorities in budgeting

Key English Vocabulary

- ▶ *budget*
- ▶ *expenses*
- ▶ *priority, prioritize*
- ▶ *I need to pay my bills on time.*

Materials

- Budgeting and Prioritizing Posters (included)
- Tape
- Budgeting and Prioritizing Worksheets (included), 1 per 2-4 participants
- Writing implements, 1 per 2-4 participants
- Tokens or small objects (such as pebbles, small squares of paper, or paper clips), 20 per 2-4 participants
- Optional: Orientation Cash (included)
- Optional: Personal Budgeting Worksheet (included)

Note to Trainer

The set-up for this activity plan is a little complex, but the activity should help participants better understand the material.

Session Preparation

Place participants in small groups of three to four. Group them by family make-up, gender, age, family size, language background, or randomly. Worksheets and prices for family-based products are provided for a single person, two differently-structured families of five (two parents and three children, and a single parent with four children), and a family of seven. Choose Budgeting and Prioritizing Worksheets that best reflect the needs of the participant.

Review the products and prices and make changes according to local realities.

Tape the Budgeting and Prioritizing Posters around the training space.

Trainer's Introduction of Session to Participants

Budgeting is very important for managing money in the United States. When you budget, you also need to prioritize. *Prioritize* means to list expenses by how important they are. Rent, for example, is important, so it is a *priority*. Going to a restaurant is not a priority. Budgeting helps you understand what you need versus what you want but may not need, or may not need right now.

How does someone make a budget? First, figure out how much money you have to spend for a set period of time (such as a month). Then think about the expenses you have, such as rent, utilities, food, and transportation costs, for that period of time. You should first spend your money on the things you need. If there is money left over, you can buy the things you want, or you can save it for things you may want in the future.

Introductory Exercise

Briefly review the key English vocabulary for this plan by saying the first word aloud in English. Participants say the word to a partner, and then all together as a group. Continue in the same way with the rest of the words and the sentence. Throughout the session, emphasize the words as they come up and use the sentence whenever there is an opportunity. If there is time (8 to 10 minutes), use the unit vocabulary found at the end of this unit to help participants better understand key English vocabulary words.

Conduct a large group brainstorming session by asking participants what expenses they had in their home country or country of asylum. Ask participants if they budgeted their money and, if so, how and who did the budgeting. Ask participants to keep this information in mind during the activity.

Activity

Review the Budgeting and Prioritizing Posters posted around the training space with the full group. Show participants the difference between the two families of five people (one with two parents and three children, and the other with one parent and four children).

Divide participants into the groups you decided on during the session preparation. Distribute Budgeting and Prioritizing Worksheets and writing implements to each group. Review the worksheet with participants.

Groups decide how much money they get as pay for the month based on their worksheet. Then groups figure out how much they will pay in rent for the month. Groups bring their worksheet to the trainer and collect the number of tokens they are allocated, minus the number of tokens they need to pay for rent.

Groups then count how many tokens they have and how they should spend their tokens for the month. The trainer should remind groups to think about what they need versus what they want when budgeting. Groups visit the Budgeting and Prioritizing Posters around the training space and spend their tokens by deciding what they will get and how many tokens it will cost based on the picture. Groups place their tokens near the picture and record the number of tokens spent on each picture on their worksheets.

When the small groups are finished, bring the full group together and debrief the session using the questions below.

Debriefing Questions

- ▶ How did your budgeting go?
- ▶ What items did you purchase first? Why?
- ▶ What items did you purchase last?
- ▶ What items were you unable to purchase? Why?
- ▶ Why is prioritizing important when you budget?
- ▶ If you have money left at the end of a month, what would you do with it?

Working With Individuals or Very Small Groups

When working with an individual or a small group of participants, review the Budgeting and Prioritizing Posters. The trainer should talk with participants about their Budgeting and Prioritizing Worksheets as they fill one out together.

When working with a single participant, consider using the participant's real expenses, such as rent, bills, groceries, and paycheck (if the participant has started working), rather than those on the posters.

Variations and Considerations

If needed, use translated versions of the Budgeting and Prioritizing Posters and the Budgeting and Prioritizing Worksheets.

Consider completing a sample Budgeting and Prioritizing Worksheet so participants can better understand the task before small groups set out to work on their budgets.

Instead of using tokens, distribute the optional Orientation Cash. When this activity plan was written, each token was meant to represent about \$25.

Consider having participants think about their personal budgets. Use the Personal Budgeting Worksheet, or use a simplified worksheet found in the Refugee Assistance & Immigration Services (Catholic Social Services, Anchorage, AK) Budgeting lesson plan, available for automatic download here: <http://goo.gl/E2z1xR>.

Budgeting and Prioritizing Posters

Child Care



1 child

½ day
4 tokens per
month

Full day
6 tokens per
month



2 children

½ day
7 tokens per
month

Full day
10 tokens
per month



3 children

½ day
9 tokens per
month

Full day
13 tokens
per month

Food



Single person



Family of 5



Family of 5



Family of 7



Dairy products



Grains



Fruits and vegetables



Proteins



Sugar- and oil-based products

6 tokens per month

8 tokens per month

10 tokens per month

12 tokens per month

Phone and Internet Bills



1 cell phone
9 tokens per month



1 landline
2 tokens per month

IOM Loan



Single person

4 tokens per month



Family of 5

12 tokens per month



Family of 5

14 tokens per month



Family of 7

20 tokens per month

Transportation



Public transportation



Bicycle

1 token per month



1 adult

1 token per month



2 adults

2 tokens per month



Car*

18 tokens per month



3 adults

3 tokens per month



Carpool

4 tokens per month



4 adults

4 tokens per month

*Remember: If your family decides to buy a car, there will be expenses for insurance, gas, maintenance, and repair.

Utilities



Single person



Electric



Heat

1 token per month



Family of 5



Gas



Trash and recycling

3 tokens per month

















Family of 7



Water

5 tokens per month

Optional Items

	16 tokens			2 tokens									
Attend a friend's wedding in another state	<table border="1" style="width: 100%; text-align: center;"> <tr> <td data-bbox="532 596 673 919">New 4 tokens</td> <td data-bbox="673 596 812 919">Used 1 token</td> </tr> </table>		New 4 tokens	Used 1 token		1 token							
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New 6 tokens	Used 2 tokens												
Local channels 1 token	Cable 2 tokens per month												
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New 6 tokens	Used 2 tokens												
Local channels 1 token	Cable 2 tokens per month												
	2 tokens			10 tokens									
Contribute to your religious institution	2 tokens			10 tokens									
Visit family in another town	2 tokens			10 tokens									

Budgeting and Prioritizing Worksheet 1

Family description: Father and mother are both working full-time. Three children, ages 7, 10, and 13, are all in school. The children need after-school care.



Pay: 102 tokens per month

Item	Cost (tokens)	Total left (tokens)
Rent	44 tokens	
Child care		
Food		
IOM loan		
Phone		
Transportation		
Utilities		
<i>Optional items:</i>		
Totals:		

Do you have tokens left? If so, what will you do with them?

Budgeting and Prioritizing Worksheet 2

Family description: The single mother is working a full-time job and a part-time job. She has four children, ages 3, 5, 8, and 14. The youngest child is not in school. The three older children are in school but need after-school care.



Pay: 78 tokens per month

Item	Cost (tokens)	Total left (tokens)
Rent	40 tokens	
Child care		
Food		
IOM loan		
Phone		
Transportation		
Utilities		
<i>Optional items:</i>		
Totals:		

Do you have tokens left? If so, what will you do with them?

Budgeting and Prioritizing Worksheet 3

Family description: The father is working full-time. The mother and the father's sister are both working part-time. The mother's mother stays at home. The children, ages 9, 15, and 17, are all in school. The oldest child is working part-time.



Pay: 110 tokens per month

Item	Cost (tokens)	Total left (tokens)
Rent	52 tokens	
Child care		
Food		
IOM loan		
Phone		
Transportation		
Utilities		
<i>Optional items:</i>		
Totals:		

Do you have tokens left? If so, what will you do with them?

Budgeting and Prioritizing Worksheet 4

Family description: This is a single man, working full-time.



Pay: 45 tokens per month

Item	Cost (tokens)	Total left (tokens)
Rent	16 tokens	
Child care		
Food		
IOM loan		
Phone		
Transportation		
Utilities		
<i>Optional items:</i>		
Totals:		

Do you have tokens left? If so, what will you do with them?

Orientation Cash



Personal Budgeting Worksheet

This worksheet is to help you understand how much you spend. Knowing this information can help you keep your costs within your income.

To determine an appropriate budget for you and your family, complete the following.

	<i>List your income:</i>	<i>Subtract the cost of the expense from your income:</i>
	<i>List the cost of each expense:</i>	
Rent	_____	_____
Utilities	_____	_____
Food	_____	_____
Transportation	_____	_____
Phone	_____	_____
IOM loan	_____	_____
Child care	_____	_____
Health	_____	_____
Clothing	_____	_____
Housekeeping/hygiene supplies	_____	_____
Education	_____	_____

Consider the following questions:

If you spend more money than you make, what can you do to reduce your expenses?

If you make more money than you spend, what should you do with the extra money?

Budgeting and Personal Finance

Unit Vocabulary

The following lists key English vocabulary words related to this unit. The words are in alphabetical order.

[The following paragraph consists of instructions for the trainer. If you choose to share the unit vocabulary with participants, we recommend removing the following paragraph.]

Introduce words by using the definition and contextual sentence. Omit words that participants already know. A partner talk is meant to be a 2-minute exchange between participants and should include two to three terms that the participants easily understand. Encourage conversation and interaction, and focus on what participants already know about the word from its use during the session. Following the list of vocabulary words, there are two unit vocabulary worksheets for participants who would like to practice the words more.

Vocabulary Word	Definition	Context	Partner Talk
<i>bank account</i>	A record of all the money you keep in the bank, including how much you spend, how much you deposit, and how much interest you get.	Abdi and Malyun have a <i>bank account</i> at Wells Fargo Bank.	Do you think it is a good idea to have a <i>bank account</i> ? Why or why not?
<i>budget</i>	A list of expenses and income that are expected for a certain period.	Aung Chit and Mu Mu made a <i>budget</i> . The <i>budget</i> helps them know how much to spend on different expenses each month. They often look at the <i>budget</i> to make sure that the information is current.	What do you think about making a <i>budget</i> ? What are some of your regular expenses?
<i>check</i>	A written order to a bank to pay money from an account.	Eric and Kumi pay their bills by writing <i>checks</i> from their bank account and mailing the <i>checks</i> .	What is good about paying bills by <i>check</i> ?

Vocabulary Word	Definition	Context	Partner Talk
<i>deposit; direct deposit</i>	To put money in a bank account. <i>Direct deposit</i> is a way for your employer to send your salary straight to your bank.	At Puran’s workplace, everyone is paid by <i>direct deposit</i> .	Do you prefer getting paid by <i>direct deposit</i> or with a paycheck? Why?
<i>expense</i>	Money that is spent on something.	Arzu found there were so many <i>expenses</i> , such as food, transportation, and child care, that there wasn’t any money left at the end of each month.	What are some <i>expenses</i> you have? Can you think of any ways to limit your <i>expenses</i> ?
<i>income</i>	The money someone receives regularly from his or her job.	Tee Reh took a second job to increase his <i>income</i> .	What are some ways you can increase the <i>income</i> you receive every month?
<i>Internet</i>	A connection between millions of computers all over the world that allows people and organizations to publish, read, and exchange information very quickly. Two large parts of the <i>Internet</i> include the World Wide Web and email.	Mathieu uses the <i>Internet</i> every night when he sends email messages to his family.	When do you or someone you know use the <i>Internet</i> ?

Vocabulary Word	Definition	Context	Partner Talk
<i>long-term solution</i>	A way of fixing a problem over a long period of time.	The Win family's adult son wanted to go to school, but the family needed him to help support them. A good <i>long-term solution</i> was for the son to work during the day and to study part-time at night.	What do you think is a good financial <i>long-term solution</i> for you and your family? Working as many hours as possible right away or working 8 hours while going to school part time? Why?
<i>money</i>	The coins or paper notes used to buy things or pay for services.	Most people in the United States keep their <i>money</i> in a bank.	Where did you keep your <i>money</i> in your country? Why is it a good idea to keep your <i>money</i> in the bank?
<i>money order</i>	A kind of check used to send money to someone or to pay someone for something. You buy a <i>money order</i> and pay for it with cash.	Raghda and Mohamed send money to their families in Iraq by <i>money order</i> .	Why do you think some people pay their bills and send money to their families by <i>money order</i> rather than by check?
<i>need</i>	Things that are necessary to have in order to survive. To <i>need</i> something is to require it.	People have many <i>needs</i> in order to live. One of the things that people <i>need</i> is food.	What were your <i>needs</i> before you came to the United States? How do they compare with your <i>needs</i> in the United States?
<i>paycheck</i>	A check for salary made out to an employee.	Roberto receives a <i>paycheck</i> two times a month, on the 15 th and on the 30 th .	Do you know what is taken out of a <i>paycheck</i> ?

Vocabulary Word	Definition	Context	Partner Talk
<i>priority; prioritize</i>	Something that you think is more important than other things.	Saving money for education is a <i>priority</i> for Gopi and Bikash.	What are some of your financial <i>priorities</i> ? Why are they <i>priorities</i> for you?
<i>receipt</i>	A piece of paper showing that an amount of money was received.	Huma's employer pays her by direct deposit. Then Huma gets a <i>receipt</i> from her employer.	Where else do you get <i>receipts</i> besides from your employer?
<i>self-sufficiency; self-sufficient</i>	The ability to support oneself and one's family.	After working for 1 year, Tesfalem and his family were <i>self-sufficient</i> : They were able to pay all their bills and they were saving a little money for a car.	What can you do to help your family become <i>self-sufficient</i> ?
<i>tax</i>	The money that you pay to a government.	Income <i>taxes</i> are due in the United States no later than April 15 th every year.	What kinds of public services does the government provide with the <i>taxes</i> you pay? Which of these is important to you? Why?
<i>want</i>	To desire or wish for something.	People don't need TVs, but many people <i>want</i> them.	What are some things you <i>want</i> to have, but don't need?

Vocabulary Word	Definition	Context	Partner Talk
<i>withdraw</i>	To take out or remove.	Eh Htoo wants to <i>withdraw</i> money from her bank account to buy a money order to send to her mother in Burma.	What do you think are good reasons to <i>withdraw</i> money from your bank account? Why?

Budgeting and Personal Finance Unit Vocabulary Worksheets

There are two unit vocabulary worksheets. Worksheet 1 is for beginning-level English language learners, and Worksheet 2 is for learners with more advanced English language skills.

The worksheets can be incorporated into an orientation session, or they can be given to participants to work on at home.

Budgeting and Personal Finance Unit Vocabulary Worksheet 1

Directions: Match the words on the left to the pictures on the right. The first one is done for you.

Words

check

Internet

money

bank

receipt

Pictures



Budgeting and Personal Finance Unit Vocabulary Worksheet 2

Directions: Look at the pictures below. Decide if it is something you want or need. Every person's answers will be different. Circle things you **need**. Put an X on things you **want**.

O = need **X** = want



sleep



good financial management



get your nails done



food



fancy clothes



exercise



cell phone



job



computer



car



bike



housing

Now practice using the words in sentences:

I need....

I need a computer for my job.

I want...

I want a bike.