



HIGH SCHOOL | UNIT 8

Growing and Protecting Your Finances

## Title

# Financial Job Fair

## LEARNING OBJECTIVE(S)

Students will:

- **identify** professionals who can help them with their finances.
- **explain** the role of financial professionals in helping people.
- **describe** a situation in which they might turn to a financial professional for help.

## Topic

Getting Help with Financial Decisions

## Overview

*How do you get help with your finances?* After brainstorming jobs that help people with various aspects of their lives, students consider the role of financial professionals. They work in groups to research accountants, financial counselors, insurance agents, personal financial advisors, and real estate agents. Students host a mock job fair with each group hosting a table with information about the job they researched.

## Financial Literacy Theme

Financial professionals and advisors

## 21st-Century Skill(s)

Collaboration, Communication, Creativity, Critical Thinking

## Key Terms

Accountant, financial counselor, insurance agent, personal financial advisor, and real estate agent

## Materials

- **Large pieces of paper**—three to five sheets such as flip chart paper or bulletin board paper
- **Marker**
- **Getting Help with Finances Student Capture Sheet**—one per student
- **Internet access**—at least one device with internet access per group of 2–3 students

## Connect

### How does this connect to the student?

People may be hesitant to admit when they need expert advice or help with a financial decision. Knowing what professionals can assist with financial situations can help students be more confident knowing when to seek help and to whom they might turn.

### How does this connect to technology?

Technology has opened up a plethora of options for people to help themselves with their finances. For example, online programs have dramatically simplified the tax process for many individuals. Robo advisors and bots are even newer technologies that allow people to get investment help without ever speaking to a live person.

### How does this connect to the world?

Financial professionals play an important role in helping people make critical financial decisions. Sadly, there can be bad actors in these fields that scam people out of their money. An important strategy for preventing financial fraud and abuse is understanding whom to trust and what to look for when selecting a financial professional.

## Prepare

**Background:** There are many different ways that people can seek help with their finances—from tax preparation to budget creation to investment advice. Often people are ashamed to ask for help or unsure of their options. Some are also concerned that they may not get the best advice. Students should learn about the roles various professionals play in helping with financial decisions. The following jobs are the focus of this activity:

- Accountants—assist individuals with tax preparation
- Financial counselors—help people establish and maintain their budgets and deal with debt
- Insurance agents—aid individuals in the comparison and selection of various insurance products
- Personal financial advisors—counsel people about investing options and may sell specific investment products
- Real estate agents—work with individuals throughout the process of buying or selling a home

## Engage

**Note:** Before class, hang the large pieces of paper around the classroom or place them on tables.

- Ask students what types of things they or their families seek help from professionals to fix or understand. Responses might include their health, home, legal issues, or finances. Select three or more responses and write them in large letters on the papers around the room. Be sure to write finances on one paper—even if it wasn't named by the students.
- Invite students to form small groups. Direct each group to travel from one paper to the next and write the names of job titles they associate with each category. Challenge each group to list at least three new job titles for each category. Encourage them to be specific. Whom would they see if they have a broken leg (emergency room doctor, x-ray technician, radiologist, orthopedic surgeon)? What types of people might help them fix problems with their homes (landlord, plumber, electrician, carpenter)?
- Ask students why people seek help from individuals with these jobs. What makes them qualified to help? What education or training do they have to do their jobs? Are some of these jobs ones that people can learn to do on their own? How do you know when you need the help of a professional?

## Teach

1. Distribute a copy of the **Getting Help with Finances Student Capture Sheet** to each student. Inform students that they will be working in groups to prepare a mock job fair for individuals who want to help people with their finances. Share with students that, while there are hundreds of jobs in finance, the five listed on the handout help individuals make specific financial decisions.
2. Invite students to work in their previous groups or form new ones. Assign each group to research one of the five jobs listed on the handout (**accountant, financial counselor, insurance agent, personal financial advisor, real estate agent**). More than one group may research the same job, if needed.
3. Inform groups that they should determine how individuals with that job help people with their finances. They must also research the education and training needed to have the job, if there are any professional licenses a person could have in that job (such as certified public accountant or certified financial counselor), and what agency(ies), if any, oversees or credentials individuals with that job (this often varies by state).
4. Allow students ample time to conduct their research. The following resources may be provided to groups that struggle to locate information:
  - a. Accountant
    - American Institute of Certified Public Accountants (AICPA): [www.aicpa.org](http://www.aicpa.org)
    - [Accountants and Auditors](#) from the Bureau of Labor Statistics
    - [Start Here. Go Places](#) from the AICPA
  - b. Financial counselor
    - Association for Financial Counseling and Planning Education (AFCPE): [www.afcpe.org](http://www.afcpe.org)
    - [Accredited Financial Counselor](#) from Investopedia
  - c. Insurance agent
    - National Association of Insurance and Financial Advisors (NAIFA): [www.naifa.org](http://www.naifa.org)
    - [Insurance Sales Agent](#) from the Bureau of Labor Statistics
    - [Becoming a Life Insurance Agent](#) from Investopedia
  - d. Personal financial advisor
    - Certified Financial Professional (CFP) Board: [www.cfp.net](http://www.cfp.net)
    - [Personal Financial Advisors](#) from the Bureau of Labor Statistics
  - e. Real estate agent
    - National Association of Realtors: <https://www.nar.realtor/>
    - [Real Estate Brokers and Sales Agents](#) from the Bureau of Labor Statistics
  - f. All jobs
    - [Financial career options for professionals](#) from Investopedia
    - [Professional designation database](#) from the Financial Institutions National Regulatory Authority (FINRA)
5. Encourage students to consider how they can present the information they discovered in a compelling way to attract job seekers. Let them know that, during the mock job fair, each group will set up a station to share information with fellow students. Some options for sharing information include tabletop displays, posters, infographics, brochures, videos, or slide presentations. If possible, invite another class to visit and explore the stations.
6. Ask students how they could use the services of people in these jobs or make their own financial decisions in the future. How will they know when they need the help of a professional? How would they choose a person with whom to work? Would they have an interest in having one of these jobs someday?

## Pathway to Financial Success

In Schools

- Before students leave class, ask them to submit an exit ticket responding to the following prompt: “How do you see yourself using the help of a financial professional someday?”

### Extend

- Guest Speaker:** Arrange a panel discussion with individuals in the jobs researched during the activity. Ask the panelists to share what they do, what education and/or training they received to perform their job, and what they find rewarding about their careers.
- Family:** Challenge students to talk to family members about how they decide to get help from a professional with their finances. Do they prepare their own taxes or pay someone to do them? How did they decide what insurance company to use for home or auto insurance? Who would they turn to for advice on investing?
- Education:** Invite students to research colleges or universities that offer degree programs in areas related to financial fields of interest. Does a school they are interested in offer a degree in accounting, for example? The number of schools offering degrees specific to financial counseling is small but growing. How far would they need to travel to find a school with that program?
- Research:** Unfortunately, not every financial professional has the best interests of their clients in mind. Encourage students to research financial scams and frauds to which students and others may fall victim and/or the role various government and regulatory agencies play in protecting consumers.

### Standards Correlation

The following standards are addressed in this activity.

[National Standards for Personal Financial Education](#) from the Council for Economic Education and Jump\$tart Coalition for Personal Financial Literacy

- II. Spending 12-8 Federal and state laws, regulations, and consumer protection agencies (e.g., Federal Trade Commission, Consumer Affairs office, and Consumer Financial Protection Bureau) can help individuals avoid unsafe products, unfair practices, and marketplace fraud.
- III. Saving 12-5 Government agencies such as the Federal Reserve, the FDIC, and the NCUA, along with their counterparts in state government, supervise and regulate financial institutions to improve financial solvency, legal compliance, and consumer protection.
- IV. Investing 12-9 Common behavioral biases can result in investors making decisions that adversely affect their investment outcomes.
- IV. Investing 12-11 Many investors buy and sell financial assets through discount brokerage firms that provide inexpensive investment services and advice using financial technology.
- IV. Investing 12-12 Federal regulation of financial markets is designed to ensure that investors have access to accurate information about potential investments and are protected from fraud.
- IV. Investing 12-14 Criteria for selecting financial professionals for investment advice include licensing, certifications, education, experience, and cost.
- VI. Managing Risk 12-10 Insurance fraud is a crime that encompasses illegal actions by the buyer (e.g., falsified claims) or seller (e.g., representing non-existent companies) of an insurance contract.

[National Standards for Business Education](#) from the National Business Education Association

- Personal Finance V.1.11 Describe consumer assistance services provided by public and private organizations.

# Getting Help with Finances

**Directions:** Circle the job your group is researching below. Collaborate with your group members to answer the questions below and prepare a way to share what you find out during your class' mock job fair.

**Accountant**

**Financial Counselor**

**Insurance Agent**

**Personal Financial Advisor**

**Real Estate Agent**

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What do people in this role do? How do they help people with their finances?

What education or training is needed to have this job?

How much do people who do this job earn?

What certification or accreditation programs are offered?

What agency(ies), if any, oversee or regulate the work of people in this job in your state?