



## UNIT 1

## Being Financially Responsible

## Topic

# Imagining Your Financial Future

## LEARNING OBJECTIVE(S)

Students will:

- **identify** long-term personal goals including those related to career, family, and lifestyle.
- **explain** how they will realistically accomplish these goals.

## Title

From Dream to Reality

## Overview

*What does your future look like? How will you reach your goals?* Students will develop a personal vision board that represents their future. They will consider their future careers, families, and lifestyles and develop action plans to achieve their goals.

## Financial Literacy Theme

Being Financially Responsible

## 21st Century Skill(s)

Communication, Creativity

## Key Terms

Goals, action plan, vision board

## Materials

- **Sticky Notes**—one per student (alternately, use small pieces of paper and tape)
- **Dream Big Student Handout**—one copy per student
- **Internet and printer access**
- **Materials for posters**—Students choosing to create a poster to share their vision boards will need: one poster board or large piece of construction paper/ tagboard; magazines from which students can cut out photos or words and/or access to a printer to print photos found online; scissors; and glue.

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In Schools

### Connect

#### How does this connect to the student?

Young people often think about what they want to be when they grow up or their future dream car, but dreams without a plan are often unrealized. Thinking about what one hopes to accomplish in the future provides a framework for both financial and life decisions.

#### How does this connect to careers?

**Guidance Counselor:** When students need assistance setting goals—in particular around careers and higher education—a school guidance counselor is often the person that helps.

**Life Coach:** People employ life coaches to help them set personal and professional goals and develop plans to reach them.

#### How does this connect to the world?

Setting goals and developing vision boards is a common tool in many businesses to launch or improve products, services, or processes.

### Prepare

**Background:** Vision boards are tools used to help people reach and maintain focus on a specific life goal. Personal vision boards display images and/or words that represent what someone wants to be, do, or have in his/her life. With students, vision boards can be useful when starting a course or unit in personal finance to help set the stage for future lessons. Not only can they help the educator get to know their students, they also provide context for budgeting and can be valuable in career exploration. For example, some students may envision a future in which their lifestyle cannot be supported by their projected income. This can promote conversations about setting realistic goals and/or considering ways to increase their income potential. Vision boards can also be displayed throughout the course to allow continual reflection. Consider developing your own personal vision board to share with students as an example.

### Engage

- Distribute a sticky note to each student. Encourage students to think of goals they have for their future. For example, do they have a dream car they'd love to own, a skill they wish to master, an ideal job, or a dream vacation? Invite them to write goals for their future on the sticky note and place it on the board.
- Invite students to review the goals shared by their classmates. Discuss any similarities or unique insights.

### Teach

- Ask why it is good to have dreams for the future. Without people having big dreams, there wouldn't be places like Disney World or electric cars. Dreams also give us something to look forward to and strive toward.
- Distribute the **Dream Big Student Handout** to students. Invite students to expand their goal-setting by listing a variety of their goals for the future using the categories on the handout as a starting point. Encourage students to “dream big” yet still be realistic (i.e., no fictional careers or outlandish ideas).
- Introduce the concept of **vision boards** to students (tools used to help establish and maintain focus on life goals). Ask students if they know what vision boards are, why they are used, and how they could be valuable to helping them achieve

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their goals. This could also be a good time to show students your personal vision board, if you have created one.

- Direct students to work independently to develop personal vision boards which creatively represent their futures. Challenge students to brainstorm different ways to present their visions. Options could include a poster, presentation, slideshow, app, or social media page. Encourage creativity. For example, students could curate photos using a visual bookmarking tool (e.g., Pinterest); design a magazine cover showing a future accomplishment; or create a social media profile page for their future selves.
- Allow students ample time to complete their vision boards in class or as homework. Once complete, students may share their vision boards with the class.
- Explain that achieving one's vision for the future requires setting concrete goals and developing a plan to accomplish them. Discuss **goals** (objects of a person's ambition or effort). Share an example of one of your personal goals. Ask students to share goals they have had in the past and accomplished. Note: Some students may be hesitant to share their goals or have circumstances that might make reaching a goal more challenging. Explain that goals are much more likely to be achieved if one has an **action plan** to help reach them. At a minimum, action plans should include the goal or target, resources needed to achieve the goal, steps to be taken, and a timeline.
- Distribute the **From Dream to Reality Student Handout** to students. Direct students to choose one goal from their vision boards and complete the action plan for that goal. Challenge students to draw conclusions about how goals impact one's finances. In order to reach goals, one needs to have the money required to accomplish them. This can impact career decisions, savings plans, and more.

## Extend

**Family:** Encourage students to ask members of their families about the goals they had when they were their age.

Which did they accomplish? How did they reach their goals? What might they change to help them achieve the goals they set for themselves?

## Standards Correlation

[National Standards for Financial Literacy](#) from the [Council for Economic Education](#)

2. Economic wants are desires that can be satisfied by consuming a good, a service, or a leisure activity.
2. People spend a portion of their income on goods and services in order to increase their personal satisfaction or happiness.
1. People choose jobs or careers for which they are qualified based on the income they expect to earn and the benefits, such as health insurance coverage or a retirement plan, that they expect to receive.

# Dream Big

**Directions:** Think about your life ten years from now. How old will you be? What will you be doing? What do you envision for each of the following? Complete at least six categories.

<b>Where You Live</b>	<b>Your Job</b>
<b>Important People in Your Life</b>	<b>How You Spend Your Free Time</b>
<b>Transportation</b>	<b>Vacations</b>
<b>Clothing</b>	<b>Entertainment</b>
<b>Other/Your Choice</b>	

# From Dream to Reality

**Directions:** After completing your vision board, answer the questions below for **one** of the goals you set.

My Goal:

When I Plan to Achieve My Goal:

Resources I Will Need to Achieve My Goal (money, training, etc.):

Who Can Help Me Achieve My Goal:

Steps I Must Take to Achieve My Goal and the Timeframe for Accomplishing Each:

Step	Timeframe