



## UNIT 8

## Growing and Protecting Your Finances

## Topic

# Getting Help with Financial Decisions

## LEARNING OBJECTIVE(S)

Students will:

- **identify** professionals that 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.

## Title

Financial Job Fair

## 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

Growing and Protecting Your Finances

## 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 Handout**—one per student
- **Internet access**—at least one device with Internet access per group of 2–3 students

## Pathway to Financial Success

In Schools

### 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 Handout** 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 table-top displays, posters, infographics, brochures, videos, or slide presentations. If possible, invite another class to visit and explore the stations.

## Pathway to Financial Success

In Schools

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?
7. 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 career.
- **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 with 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

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

2. Governments establish laws and institutions to provide consumers with information about goods or services being purchased and to protect consumers from fraud.
3. Government agencies supervise and regulate financial institutions to help protect the safety, soundness, and legal compliance of the nation’s banking and financial system.
5. An economic role for governments exists if individuals do not have complete information about the nature of alternative investments or access to competitive financial markets.
5. The Securities and Exchange Commission (SEC), the Federal Reserve, and other government agencies regulate financial markets.

# 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 to they help people with their finances?

What education or training is needed to have this job?

How much do people earn who do this job?

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?