



# A2 My Personal Challenge

## Money Management Teacher Guide



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All Challenges of level A2 are also available in a printed version in German. You can find them at [www.jugendstaerken.at](http://www.jugendstaerken.at) (Jugend stärken, volume 1 - 4).



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# Empowering Youth with the You<sup>th</sup> Start Entrepreneurial Challenges Programme

## CORE ENTREPRENEURIAL EDUCATION

## ENTREPRENEURIAL CULTURE

## ENTREPRENEURIAL CIVIC EDUCATION

 <b>IDEA CHALLENGE</b> I can develop an idea.	 <b>HERO CHALLENGE</b> I can learn from role models.
 <b>MY PERSONAL CHALLENGE</b> I can solve personal challenges.	 <b>LEMONADE STAND CHALLENGE</b> I can sell things.
 <b>REAL MARKET CHALLENGE</b> I can develop a business plan for the market.	 <b>START YOUR PROJECT CHALLENGE</b> I can plan and implement my project with a team.

 <b>EMPATHY CHALLENGE</b> I can empathise with myself and with others.	 <b>STORYTELLING CHALLENGE</b> I can tell stories.	 <b>BUDDY CHALLENGE</b> I can support others in achieving their goals.
 <b>PERSPECTIVES CHALLENGE</b> I can understand I am part of my environment.	 <b>TRASH VALUE CHALLENGE</b> I can create something valuable out of garbage.	 <b>OPEN DOOR CHALLENGE</b> I can network with others.
 <b>EXTREME CHALLENGE</b> I can set and achieve difficult goals.	 <b>BE A YES CHALLENGE</b> I can say "yes" to myself and those around me.	 <b>EXPERT CHALLENGE</b> I can apply learning and communication techniques.

 <b>MY COMMUNITY CHALLENGE</b> I can do things for the community where I live.	 <b>VOLUNTEER CHALLENGE</b> I can engage in community service.	 <b>DEBATE CHALLENGE</b> I can develop and debate my opinion.
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The You<sup>th</sup> Start Entrepreneurial Challenges Programme is based on the TRIO Model, which is a holistic definition of entrepreneurship that encompasses three areas:

- CORE ENTREPRENEURIAL EDUCATION** – Supports entrepreneurial qualification in a narrow sense: developing own ideas and implementing them creatively and in a well-structured way.
- ENTREPRENEURIAL CULTURE** – Personal development: self-initiative, self-confidence, teamwork, empowering oneself and others.
- ENTREPRENEURIAL CIVIC EDUCATION** – Enhancing social competences as citizens: assuming responsibility for oneself, others and the environment.

"Empowering Youth" is a holistic learning programme for lower secondary school students and promotes personal initiatives and entrepreneurial spirit. It is part of the "You<sup>th</sup> Start Entrepreneurial Challenges" programme. All competence levels (A1 = primary level, A2 = lower secondary level, B1+B2 = upper secondary level) can be downloaded at [www.youthstart.eu](http://www.youthstart.eu) in English, German and other languages. The "Mind & Body" section provides short video clips with physical "activate & concentrate" exercises and the "You<sup>th</sup> Start mindfulness programme".



## Empowering Youth ...

... refers to the title, the goal and the content of a practice-oriented, holistic learning programme which was developed for **lower secondary school students**. Bigger and smaller “challenges” form the key elements of the programme. They function as learning prompts from three key areas that play an important role in empowering young people:

- **entrepreneurial thinking and acting**,
- **personal development** and
- **social commitment**.

Each key area is assigned a different colour to help differentiate between them. A diagram of the entire programme is included on the previous page.

**Empowering Youth** is part of the “You<sup>th</sup> Start Entrepreneurial Challenges” Programme which aims to foster personal initiative and the entrepreneurial spirit of young people. It was developed in Austria for both primary and secondary school students, and it has been translated into six languages.



In a **My Personal Challenge** the students learn about **Money Management**. They reflect on the value of things and on their own buying behaviour. What are “spending traps” and how can they avoid them? They train these skills with a board game. With a financial plan they practise how to organise their spending.

## The “You<sup>th</sup> Start Entrepreneurial Challenges” Programme supports children in developing their potential.

This was proven by a scientific field study which was carried out from 2015 to 2018 in Austria, Slovenia, Portugal and Luxembourg with about 30,000 children and teenagers.

The research results demonstrate that by working with the programme in lower secondary school, the students’ self-esteem is improved, and teamwork, creativity, and networked and critical thinking are fostered.

The students do not only learn how to communicate empathically and how to treat themselves and others with care and respect; they additionally acquire basic economic qualifications that are vital for their future working life.

We wish everyone working with this programme many inspiring learning experiences!

**Eva Jambor and Johannes Lindner, editors**

[www.youthstart.eu](http://www.youthstart.eu) | [www.jedeskindstärken.at](http://www.jedeskindstärken.at) | [www.ifte.at](http://www.ifte.at)



# A2 My Personal Challenge

## Money Management

The aim of this **A2 My Personal Challenge** is to teach students about **Money Management**. They reflect on their attitude towards money and consciously think about what is “valuable” to them. In stories and role-plays they discover common spending traps – and learn important tips for smart money management. They devise their own budget and set savings goals for themselves.

### Core competence of the challenge:

I can solve personal challenges.

Explanatory video:

[www.youthstartchallenges.eu/A2MyPersonalmoneyEN](http://www.youthstartchallenges.eu/A2MyPersonalmoneyEN)



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### Big idea behind the challenge

By consciously reflecting on what is valuable to them personally – as opposed to things that have a high financial value – the students develop their own attitude towards money and value. From this mindful perspective they think about what they want to spend their money on or what they want to save up for. They examine the typical (psychological) marketing tricks they encounter in their daily lives – and learn to see through them. They discuss their thoughts in class and support each other in reaching their personal savings goals.

### Entrepreneurial Competences according to the reference framework

[www.youthstart.eu/en/whyitmatters/](http://www.youthstart.eu/en/whyitmatters/) (*Competence-oriented learning*)

- I can save money and organise my spending for longer periods of time.
- I can save up for a certain goal.
- I can name the prices of different products and services.
- I can compare prices and quality.
- I can assess my own learning progress and can define new and challenging goals for myself.
- I can set goals for myself and can plan steps to implement them.
- I can pursue my goals persistently step by step, even when things get difficult.
- I can identify everyday risks and avoid them.
- I can encourage others and can give them respectful feedback.
- I can find arguments for my opinion and can accept other opinions.

### Assessment

The Student Manual also enables the students to assess their own learning progress: The exercises in this challenge teach them to estimate the prices of products and services and to manage their spending mindfully.

Eventually the students set personal savings goals for themselves and thus practise to assume responsibility for their own money step by step. As in every challenge, the final step – “Thinking things over” – uses questionnaires to encourage students to assess the competences they have acquired and reflect on their performance.



### Preparation for all steps

Hand out the student manual containing the exercises for the individual steps to all students.

The titles of the exercises are labelled “E”.



### Step 1 – Thinking about money

#### E 1.1. “Money makes the world go round”. What do you think?

The students complete the statements in the Student Manual.

To respect differing personal circumstances, each student will answer the questions privately for herself/himself. The answers are not “checked” nor read aloud. Each student then selects at least three answers she/he wants to share with the class and writes down each answer on its own post-it.

The post-its are handed in **anonymously**.

Organise the post-its on the board or on a flip-chart sheet and discuss them with the students. Of course, students may also tell the class more about their thoughts and answers if they want.

### Step 2 – Developing a sense for value and prices

#### E 2.1. Estimating prices

Students work individually and estimate the prices, writing them on the respective price tags (ideally with a pencil). In pairs, they compare their estimates and discuss them. The students research the actual prices online or at stores. The estimated prices on the price tags are then corrected, if necessary.



**Solution for the services pictured in the drawing:**

a visit to the hair salon, a visit to the cinema

#### Price quiz:

Each student names one product or service for which she/he knows the price.

The other students estimate the price. The actual price is revealed. Each student who guessed correctly gets one point. In the end, the score is counted and the student with the most points wins the price quiz.

The class can also create a poster with the products and services and their correct prices.

→ recommended video: Why do some things cost more than others?

[https://www.youtube.com/watch?v=A5qcj\\_5NqDg](https://www.youtube.com/watch?v=A5qcj_5NqDg)

#### Reasons why similar products or services may have different prices:

- Brand products are more expensive than “no-name products”. When you buy a pack of crisps from a well-known brand, for example, you also pay for their advertising. Sometimes, the same content is even sold in different packaging – with different product names and prices.
- Big supermarket chains can buy goods cheaper than small stores because they purchase in bulk and can negotiate discounts.
- Mobile phone: depends on the brand (advertising!); Which functions does it have? How good is the camera? Does it come with a cheap contract? (Depends on the rates you have to pay each month.)
- Bread: Where is it produced? In what quality? Industrially manufactured mass products can be produced much cheaper than a loaf of bread that is hand-made by a baker.
- Organic products are more difficult to produce, which is why they are more expensive (e.g. livestock farming).
- The quality of the products can differ greatly. E.g. a scooter: How robust is it? Does it come with a warranty?
- Hair salon: A cut for short hair is cheaper because it takes less time. The more time and products (e.g. colouring) are needed, the more expensive the service. If the hairdresser has to pay a high rent (for instance in top locations in the city), a cut will be more expensive than at a salon where the rent is lower.



### E 2.2. A bag of possibilities



Collect little things that you don't need anymore, but that the students might like to have and ask the students to do the same. E.g.:

candy, peanuts, a ticket for a movie or a sports event, a voucher, pens, promotional gifts, samples (e.g. soap, shampoo, etc), sweets, postcards with funny sayings, a cover for a bicycle seat, bath pearls, foreign coins, scented candles, key chains, stickers, a cleaning cloth for glasses, vegetable or herb seeds, a coloured band-aid, etc.

The students form teams of 5 or 6. Prepare a bag for each team with one object per student and distribute the bags to the teams. Ideally, each bag will contain as many different things as possible.

The students think about which object from the bag they would like to have and rank the 5-6 objects according to their personal preferences.

- Together they discuss the financial and sentimental value of the individual objects.

Each team decides how it wants to distribute the objects among its members.

This is followed by a discussion in class:

- Was it difficult to agree on a solution? How did the teams solve the problem?  
Did any teams fail to reach an agreement? In that case, the objects were not distributed.

Suggestions for criteria to distribute the objects:

- If possible, each student gets her/his top choice.
- If this isn't possible, the objects are distributed randomly or according to the most convincing arguments.

## Step 3 – Calculating earnings and expenses

### E 3.1. A financial plan for Pia

With the story of Pia, the students learn how to make a financial plan for the planned earnings and expenses of one month.

- Pia's financial plans and Excel tables for the students' own budgets can be downloaded at:  
[www.youthstartchallenges.eu/financialplan](http://www.youthstartchallenges.eu/financialplan)

#### Solution: Pia's financial plan for the month of June

Planned earnings		Planned expenses	
Allowance	€ 25	Sweets and snacks (4 x 4)	€ 16
Dog-walking	€ 20	Little things	€ 15
Gift from aunt	€ 50	Concert ticket	€ 40
<b>Total</b>	<b>€ 95</b>	<b>Total</b>	<b>€ 71</b>
<b>Planned surplus or deficit (total of earnings minus total of expenses)</b>			<b>+ € 24</b>



### E 3.2. When things don't go according to plan ...

The students write down Pia's unplanned, additional expenses in the table and calculate the amount that Pia has left – or is missing – at the end of the month.

**Solution: Pia's additional expenses**

Additional expenses	
Bracelets	€ 8,00
Movie ticket	€ 7,00
Popcorn	€ 4,70
Beverage	€ 2,30
In-app purchase	€ 25,00
Total of additional expenses	€ 47,00

Total of all earnings	€ 95,00
Total of planned expenses	€ 71,00
Total of additional expenses	€ 47,00
Deficit	- € 23,00
Money borrowed from a friend	€ 25,00
Deficit or surplus	+ € 2,00

Pia has € 2 in her pocket and owes her best friend € 45 (€ 25 for this month and € 20 from before).

In class, the students discuss which of Pia's decisions have led to this result, what she could have done differently and how the students would have behaved in Pia's place.

A role-play is a good way to look at Pia's situation from different perspectives, e.g. by acting out imaginary chats or discussions between Pia and her best friend or Pia and her father.

## Step 4 – Making smart buying decisions

### E 4.1. Avoid traps!

This exercise is intended to make students aware of common spending traps that can lead people to have unplanned, frequently unnecessary and often excessive expenses. First, the students discuss which traps they know, which traps Pia fell into and their personal experience with such traps. They collect the traps on post-its and stick them on a poster or write them on the board.

Next, the students form pairs. Each pair chooses one of the 4 stories from the Student Manual and acts it out. Each story is about one person who spends her/his money carelessly and another, more careful person who tries to keep them from spending their money unwisely. The roles can be reversed and the role-plays repeated. If the students want, they can also perform their role-play in front of the class. Each team tells the others about the most effective arguments that helped the careful person keep the careless person from making unnecessary expenses.

Finally, the students collect ideas about how to limit one's expenses:

- What can make people spend more than they had planned?
- How can I organise my finances?

Tell the students that minors are not allowed to make online purchases (example of Pedro and Petra) nor sign contracts (example of Doris and Dorian) without their parents' consent.

→ [https://en.wikipedia.org/wiki/Age\\_of\\_majority](https://en.wikipedia.org/wiki/Age_of_majority)

→ [https://ec.europa.eu/commission/presscorner/detail/en/IP\\_14\\_847](https://ec.europa.eu/commission/presscorner/detail/en/IP_14_847)

→ <https://www.unicef.org/child-rights-convention/convention-text-childrens-version>



### E 4.2. When phones become traps

As an introduction into the topic of phone-related debt traps, the students think of open-ended questions on the topic of mobile phones. Ask them to write down 10 questions in their exercise book or on a piece of paper and to use these questions to interview a classmate.

#### Examples of open-ended questions:

- How much did your phone cost?
- Who pays your phone bills?
- Which smartphone debt traps do you know?
- How many hours do you use your phone each day? Please estimate.
- What is more important to you than your smartphone?
- What would it be like for you to spend a day without your smartphone?
- When don't you need your smartphone at all?

The students read through the smartphone debt traps listed in the Student Manual and add anything else they can think of. Together they reflect on how these traps can be avoided. They collect their tips on a poster.

For help with the poster, you can also consult websites, such as:

→ <https://moneystuffdebt.weebly.com/mobile-phone-debt.html>

#### Debating the pros and cons: Should there be a mandatory "smartphone license" before you can get your first own mobile phone?

The class is randomly divided into two groups. One half is the "pro" group (●) collects arguments for a smartphone license. The "con" group (▲) collects arguments against it.

The students form two lines, with the "opposite parties" facing each other.

One student in the pro group presents an argument for her/his position.  
Someone from the con group repeats the argument and presents a counterargument.  
Thus, the "ball" is passed back and forth between the two groups as they exchange arguments.



**Tip:** You can even use an actual ball to throw back and forth in the debate.



The **A2 Debate Challenge** teaches students to debate and to convince others with their arguments (free download at [http://youthstart.eu/en/challenges/from\\_listening\\_to\\_debating/](http://youthstart.eu/en/challenges/from_listening_to_debating/)).

### E 4.3. Ten tips for smart money management

Each student connects the sentences or statements of the 10 tips in the Student Manual.

#### Solution:

1. Neatly file all your bills and contracts in a folder, this will give you a good overview.
2. Don't fall for "special offers" – compare the prices at different sellers first.
3. Free smartphones often come with expensive contracts. You could sign a more convenient contract and buy a used smartphone instead.



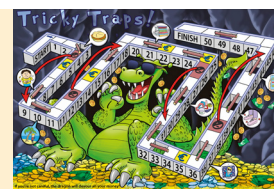


4. Free online subscriptions (e.g. streaming) are often limited to a certain period of time and can cause high costs if you forget to cancel them in time.
5. Beware of online shopping offers, because they might lead you to make unwise, spontaneous purchases – with just one click.
6. Install a free budgeting app on your phone and list all your earnings and expenses.
7. Pack your lunch at home and bring it to school instead of buying snacks every day. This saves time and money.
8. If you have fallen into a debt trap, you should not feel embarrassed to consult experts and ask for help.
9. Write a shopping list before you enter a store. Buy only the things you really need.
10. Write down your expenses regularly and neatly. This will help you avoid unpleasant surprises at the end of the month.

The students collect further tips. Budgeting apps or shopping list apps can also be helpful when it comes to smart money management. Here are some examples of free and easy-to-use apps:

- Monefy – expense manager
- SayMoney – budgeting app
- Bring! (shopping list app)

The game **“Tricky Traps!”** is an entertaining way to practise avoiding debt traps. You can find instructions and copy templates for the board and for the cards in the appendix.



The game **“Einstein's Disco”** is great for repeating the tips for smart money management.

You'll need:

- music: e.g. “Ka-Ching” by Shania Twain → <https://www.youtube.com/watch?v=iEe3hBXZEyI>
- index cards with money management tips

The students can make the index cards themselves with the knowledge they have acquired in Step 4.

Examples of index cards:

Mit einer Haushalts-App hast du jederzeit einen guten Überblick über deine Einnahmen und Ausgaben.  
Kannst du dir vorstellen, dort immer alles einzutragen?

Sonderangebote hören sich immer gut an. Manchmal sind sie aber gar nicht billiger. Es wäre gut, immer vorher Preise zu vergleichen. Machst du das manchmal?

Here's how it works:

- The students take one card each and dance to the music.
- When the music stops, the students stop dancing and talk to the person who is standing next to them about what it says on their cards.
- When the music starts again, the students exchange cards and go on dancing until the music stops once more. And so on ...

“Einstein's Disco” is a wonderful method to repeat all kinds of acquired knowledge. The students repeat what they have learned as they write the cards and again during the game. Exercise and rhythm have been proven to enhance the learning process.



The **A2 Expert Challenge** comprises many different methods of holistic learning. The challenge is designed as an index card programme.

Go to [http://www.youthstart.eu/en/challenges/learning\\_holistic\\_learning/](http://www.youthstart.eu/en/challenges/learning_holistic_learning/) for a free download.



## Step 5 – Learning to organise your spending

### E 5.1. Get an overview!

The students fill in a table with how much money they spend on what each month and calculate the percentage of their total expenses for each category. Then they make a pie chart with the percentages.

This exercise can be done individually at home. With the overview each student can think about where she/he can save money that could be used for big purchases.

### E 5.2. Your financial plan

The students think about a wish that they could make come true with money. They imagine with all their senses what it will be like to see their wish come true. This is intended to motivate them to make a financial plan and set a monthly savings goal for themselves. Imagining their wish has already been fulfilled will make it easier for them to stick to their plans.

→ You can download Excel templates for the financial plan here: [www.youthstartchallenges.eu/financialplan](http://www.youthstartchallenges.eu/financialplan)

### E 5.3. Your actual earnings and expenses

The students keep a budget book for one month, with the aim of sticking to their financial plan.

→ free apps: Monefy – expense manager, SayMoney – budgeting app

At the end of the month they reflect on their earnings and expenses:

- Which expenses were planned? Which weren't?
- Why did they have the unplanned expenses?
- Looking back, did they have any expenses that they wouldn't have again?
- What will they do differently next month?
- Who or what could help them stick to their plans?

### E 5.4. Together you'll make it!

The students form "success teams" of four or five members to help them reach their monthly savings goals. They support each other.

If they want, the students can tell the class about their wishes. After the scheduled time has passed, they can talk about if and how they reached their goals.

Was it difficult? Did they decide not to buy something so they could reach their goal?

Who or what helped them stick to their financial plans?

## Schritt 6 - Nachdenken

### E 6.1. Questionnaire for the My Personal Challenge – Money Management

The students summarise their personal realisations from the challenge in their answers.

### E 6.2. How well can you do that already?

The questionnaire lists essential competences that the students have practised in the challenge. The students assess their own performance. Discuss the meaning of the symbols before the students fill in the questionnaire.

**TRIO model for Entrepreneurship**

According to the TRIO Model, a holistic definition of entrepreneurship, the My Personal Challenge belongs to the area of **Core Entrepreneurial Education**, which deals with basic qualifications of entrepreneurial thinking and acting: the development of innovative ideas and their creative and structured implementation.

**Time/Length of the challenge**

At least 8 periods, ideally as cross-curricular double periods (economics, mathematics, basic digital education) or in a focus week on the topic of money

**Necessary background knowledge**

none

**Context within the "You<sup>th</sup> Start Entrepreneurial Challenges" Programme**

All challenges: [www.youthstart.eu](http://www.youthstart.eu)

The core competence of all levels of the "My Personal Challenges" is the ability to solve personal challenges: from developing a sense of price and value, to money management and risk management, to purchasing a first motor scooter or vacation.

The "A2 My Personal Challenge – Money Management" builds on the "A1 My Personal Challenge – What's it worth?". It is closely connected to the second "A2 My Personal Challenge – Less Risk – More Fun", which focuses on managing risks. The topic of the "B2 My Personal Challenge" is "My First Vacation".

The "A2 My Personal Challenge – Money Management" can be followed by the "A2 Lemonade Stand Challenge – Be part of a sales team!".

**Additional materials**

- explanatory video for the challenge: [www.youthstartchallenges.eu/A2MyPersonalmoneyEN](http://www.youthstartchallenges.eu/A2MyPersonalmoneyEN)
- video: Why do some things cost more than others?: [https://www.youtube.com/watch?v=A5qcj\\_5NqDg](https://www.youtube.com/watch?v=A5qcj_5NqDg)
- video: What should I buy myself?: <https://www.youtube.com/watch?v=Bd9vTr-pdII>



### Preparation:

Per team:

- 4 playing pieces
- 1 die (or dice app)
- 1 board (see next page, print on A4 or A3 paper)

32 situation cards with this symbol:  
(4 pages, print on white A4 paper and cut out the cards)



8 financial cushion cards with this symbol:  
(1 page, print on yellow A4 paper and cut out the cards)



8 calculation cards with this symbol:  
(1 page, print on red A4 paper and cut out the cards)



### Here's how it works:

- 4 players per board
- Each player chooses a piece.
- Shuffle the situation cards. Put the 3 piles with the white situation cards, the yellow financial cushion cards and the red calculation cards next to the board, facing down.
- In turns, the players roll the die and move the respective number of spaces on the board.
- If a player lands on an action space, she/he takes a card from the respective pile and follows the instructions.
- The first to reach the finish line wins the game.

### Action spaces:

#### Trap space with log (to balance over)



The text is read aloud and the instructions are followed (move forward or back).

If a player would have to move back and has a financial cushion, she/he can "cash it in" and stay on the same space.

#### Financial cushion space with euro symbol



When a player lands on this space, she/he takes a financial cushion card, reads the text aloud and keeps the card. This "joker" means the player has saved some money. When landing on an action space where the player would have to move back, she/he can hand in the card instead of moving back. Cards that are handed in are put back in the bottom of the pile

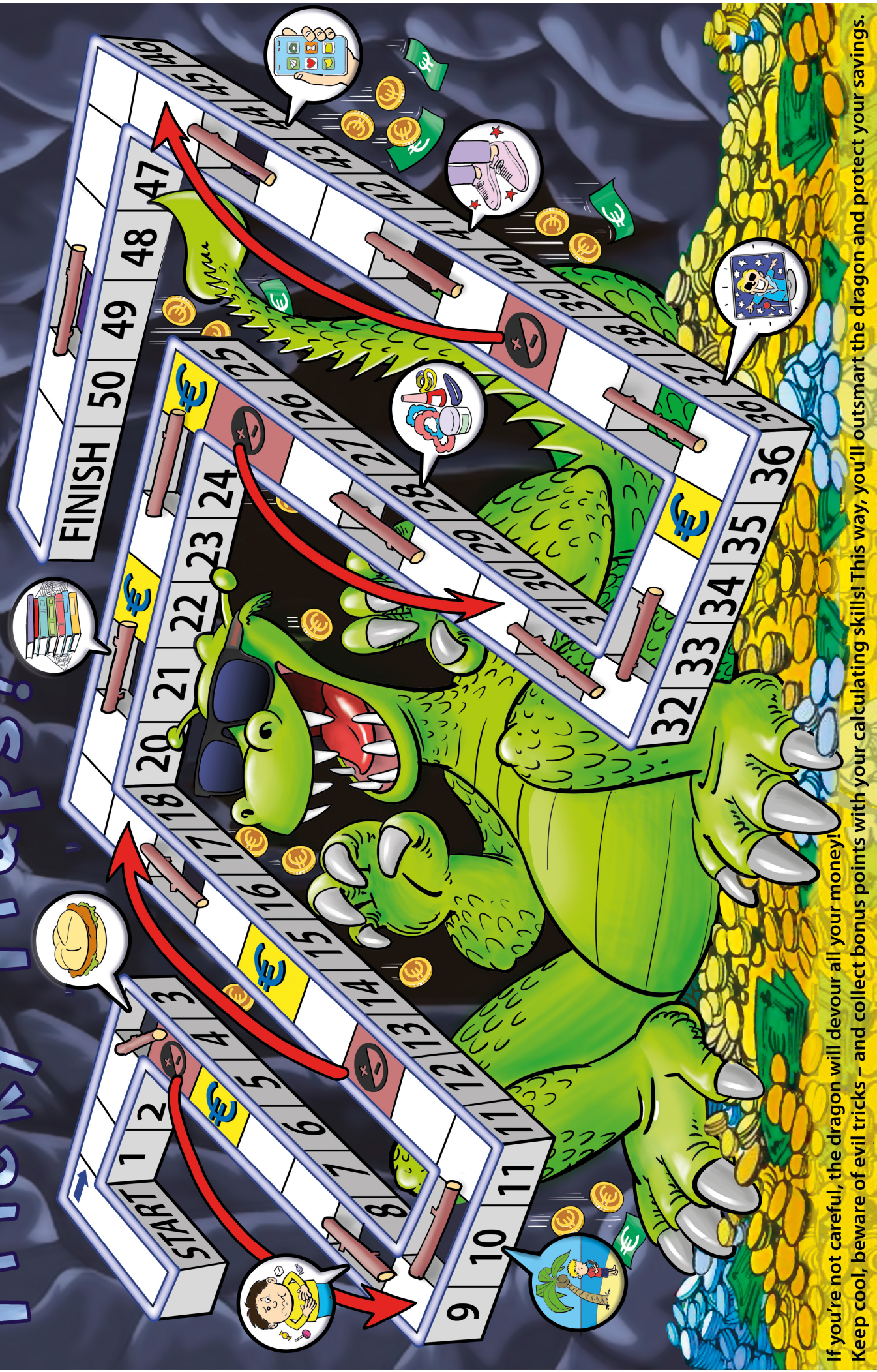
#### Calculation space with plus/minus symbol



When a player lands on this space, the person to her/his right reads out a calculation card. If the player calculates correctly, she/he can move forward several spaces (according to the arrows on the board). If the answer is wrong the player must stay on the same space.



# Tricky Traps!



If you're not careful, the dragon will devour all your money! Keep cool, beware of evil tricks – and collect bonus points with your calculating skills! This way, you'll outsmart the dragon and protect your savings.





"Actually", you only wanted to buy something small, but you were hungry.



As a result, you bought many sweets, and now you feel sick.

**– 4 spaces back**



A2 My Personal Challenge (Money Management)  
Situation cards "Tricky Traps!"

You only wanted to buy 1 yogurt, but you fall for a super special bargain where 10 yogurts are much cheaper.



You realise only later that they are all about to expire.

**– 3 spaces back**



A2 My Personal Challenge (Money Management)  
Situation cards "Tricky Traps!"

You spent last summer abroad and used your smartphone a lot – you just can't live without social media. Yesterday you got your mobile phone bill. You had forgotten all about roaming fees.



**– 3 spaces back**



A2 My Personal Challenge (Money Management)  
Situation cards "Tricky Traps!"

It is the end of the month and you have spent all your allowance. Still, you want to see the latest movie right away. You borrow money from a friend without knowing when you will be able to give it back.



**– 4 spaces back**



A2 My Personal Challenge (Money Management)  
Situation cards "Tricky Traps!"

You have borrowed money and haven't given it back yet. Even though you feel guilty, you couldn't resist buying a cool hoodie – instead of paying back your debts.



**– 5 spaces back**



A2 My Personal Challenge (Money Management)  
Situation cards "Tricky Traps!"

You regularly vote for your favourites on the new TV show. After all, the text message fees are less than one euro. Still, your latest phone bill was much higher than expected ...



**– 4 spaces back**



A2 My Personal Challenge (Money Management)  
Situation cards "Tricky Traps!"

You discover the latest power bank for your phone at a store. They tell you that there are only a few left. You buy it at once. A few weeks later you realise that there is no shortage and that the price you paid was anything but fair.



**– 4 spaces back**



A2 My Personal Challenge (Money Management)  
Situation cards "Tricky Traps!"

You buy a burger from the school buffet every day even though your mum packs you sandwiches for lunch. At the end of the month you realise that you have spent all your allowance and have to borrow money.



**– 3 spaces back**



A2 My Personal Challenge (Money Management)  
Situation cards "Tricky Traps!"



You wanted to download a special ringtone and pressed "ok" several times even though you didn't understand everything you read. Your next phone bill is much higher than usual, and you realise that you suddenly have a subscription for ringtones ...



– 4 spaces back



A2 My Personal Challenge (Money Management)  
Situation cards "Tricky Traps!"

You have convinced your parents that the "free phone" with the great contract is the best option for you. You pay half of the monthly costs. You didn't read all the details and your bill is much higher than you thought. Unfortunately, the minimum contract term is one year ...



– 4 spaces back



A2 My Personal Challenge (Money Management)  
Situation cards "Tricky Traps!"

You bought additional data volume for your new smartphone game – even though you didn't understand the costs. You simply wanted to reach the next level as fast as possible. Your latest phone bill was a nasty surprise ...



– 4 spaces back



A2 My Personal Challenge (Money Management)  
Situation cards "Tricky Traps!"

Once again, you've left your knee pads for inline skating somewhere. This time you just can't find them. Your parents won't pay for them again and you have to buy new ones from your allowance.



– 3 spaces back



A2 My Personal Challenge (Money Management)  
Situation cards "Tricky Traps!"

You are quite full, but you still feel like having a scoop of ice cream. The sign says that if you buy three scoops, you'll get one for free. You can't resist this bargain! Unfortunately, you feel sick later ...



– 3 spaces back



A2 My Personal Challenge (Money Management)  
Situation cards "Tricky Traps!"

You happily buy hair accessories, nail polish and a special face cream – just because it feels good at the moment. At home you realise that you already have a lot of hair accessories, nail polish and face creams.



– 4 spaces back



A2 My Personal Challenge (Money Management)  
Situation cards "Tricky Traps!"

You buy your fifth "nice new notebook" just because you feel like it. Since you hardly use all the other notebooks, it lies around your room unopened.



– 3 spaces back



A2 My Personal Challenge (Money Management)  
Situation cards "Tricky Traps!"

You have forgotten to return the books you borrowed from the library. You'll have to pay the fees from your allowance.



– 2 spaces back



A2 My Personal Challenge (Money Management)  
Situation cards "Tricky Traps!"



Even though you don't really like the sneakers everybody is talking about, you buy them because some of your friends also have them. They not only cost you your allowance for two months but are also uncomfortable!



**– 4 spaces back**



A2 My Personal Challenge (Money Management)  
situation cards "Tricky Traps!"

You talked your parents into letting you order a skateboard online – they will pay for the board. But you didn't pay attention to the high shipping costs. You will have to pay them from your allowance.



**– 2 spaces back**



A2 My Personal Challenge (Money Management)  
situation cards "Tricky Traps!"

You promised to buy tickets for you and your friends to go see your favourite band. Since you remember to do so only at the last moment, the tickets are much more expensive than you thought. You still buy them and cover the additional costs.



**– 3 spaces back**



A2 My Personal Challenge (Money Management)  
situation cards "Tricky Traps!"

You researched online and compared the prices of different sellers. This way, you were able to buy your new earphones at the store with the best price.



**+ 3 spaces forward**



A2 My Personal Challenge (Money Management)  
situation cards "Tricky Traps!"

This time, you made a list of what you want to buy at the supermarket. You didn't buy anything unnecessary.



**+ 2 spaces forward**



A2 My Personal Challenge (Money Management)  
situation cards "Tricky Traps!"

For the first time you have made a plan how much money you want to spend on Christmas presents this year. Congratulations!



**+ 2 spaces forward**



A2 My Personal Challenge (Money Management)  
situation cards "Tricky Traps!"

You have calculated how much money you have left to spend this month. Now you can buy the cool T-shirt you recently saw in a store window without feeling guilty :-).



**+ 2 spaces forward**



A2 My Personal Challenge (Money Management)  
situation cards "Tricky Traps!"

For the first time you have kept to your financial plan for the month. Yeah!



**+ 3 spaces forward**



A2 My Personal Challenge (Money Management)  
situation cards "Tricky Traps!"



You saved some money over the last few months and can now buy the sneakers you've been wanting to get. Enjoy!



**+ 3 spaces forward**



A2 My Personal Challenge (Money Management)  
Situation cards "Tricky Traps!"

You babysat your neighbours' little daughter. This time, you put the money aside – because you will be going on a field trip soon ...



**+ 4 spaces forward**



A2 My Personal Challenge (Money Management)  
Situation cards "Tricky Traps!"

For your little brother's birthday, you made a cuddly blanket all by yourself. Your brother loves it – and you even saved some money.



**+ 3 spaces forward**



A2 My Personal Challenge (Money Management)  
Situation cards "Tricky Traps!"

You feel like having a doughnut. A pack of 10 doughnuts is on sale. You ask a few friends – together, you split the bill and everybody saves some money :-).



**+ 2 spaces forward**



A2 My Personal Challenge (Money Management)  
Situation cards "Tricky Traps!"

Congratulations! This year you didn't fall for any Black Friday offers and didn't buy anything unnecessary.



**+ 3 spaces forward**



A2 My Personal Challenge (Money Management)  
Situation cards "Tricky Traps!"

You have been using a budgeting app and have kept track of your finances for the last few weeks. For the first time in months you won't have to borrow money from your little brother ;-).



**+ 4 spaces forward**



A2 My Personal Challenge (Money Management)  
Situation cards "Tricky Traps!"

A good friend urgently needs some money and asks you to lend her a small sum. Since you have saved something and are certain that she will pay you back, you lend her the money. She is very relieved and happy!



**+ 3 spaces forward**



A2 My Personal Challenge (Money Management)  
Situation cards "Tricky Traps!"

You want to buy a certain phone. But the price exceeds the limit your parents have set. Fortunately, you have saved some money and can cover the difference – so you can get your dream phone!



**+ 3 spaces forward**



A2 My Personal Challenge (Money Management)  
Situation cards "Tricky Traps!"



Your grades are better than they have been in years. Your grandpa is delighted and gives you some money, which you put in your savings account so you can reach your savings goal faster.



A2 My Personal Challenge (Money Management)  
Financial cushion cards "Tricky Traps!"

Your aunt visits you and gives you some money, which you put in your savings account. You want to use it for something you have long been saving up for.



A2 My Personal Challenge (Money Management)  
Financial cushion cards "Tricky Traps!"

Happy Birthday! In addition to your other Presents, your parents also give you some money. You put it in your savings account, so you can make a big purchase in the future.



A2 My Personal Challenge (Money Management)  
Financial cushion cards "Tricky Traps!"

Thank God it's Christmas! Your grandparents give you some money, which you put in your savings account. You will now reach your savings goal much faster!



A2 My Personal Challenge (Money Management)  
Financial cushion cards "Tricky Traps!"

You find a mobile phone and bring it to the nearest police station. The owner is very happy and gives you a generous reward, which you put in your savings account. Soon you will have enough money to make your wish come true!



A2 My Personal Challenge (Money Management)  
Financial cushion cards "Tricky Traps!"

In the last few weeks you have gone grocery shopping for your elderly neighbour, because she has been unable to leave the house. She is very happy and gives you some money. You put it in your savings account. Now you will soon be able to buy what you have been saving up for!



A2 My Personal Challenge (Money Management)  
Financial cushion cards "Tricky Traps!"

You helped your uncle host a family gathering. You didn't mind decorating plates and washing glasses. He gives you some money, which you put in your savings account. You are happy that you will soon be able to fulfil your wish!



A2 My Personal Challenge (Money Management)  
Financial cushion cards "Tricky Traps!"

You sell some of your clothes and books at the flea market. You put the money in your savings account. After all, you are planning to make a big purchase soon.



A2 My Personal Challenge (Money Management)  
Financial cushion cards "Tricky Traps!"





Your favourite crisps are on sale! They cost € 1.49 instead of € 1.89. You instantly buy 2 packs. How much money did you save?



**Solution: 80 Cent ( $2 \times 40$  Cents)**



A2 My Personal Challenge (Money Management)  
Calculation cards "Tricky Traps!"

You discover a bargain in a sale: a great pair of jogging pants is 25 % off. The original price was € 40. How much do you have to pay?



**Solution: € 30 ( $25\% = \frac{1}{4}$ )**



A2 My Personal Challenge (Money Management)  
Calculation cards "Tricky Traps!"

You bought a cool snowboard on "ebay" for € 120. When you get it, you see that the colour is different than in the photo. You renegotiate and get a 10 % discount. How much will you have to pay?



**Solution: € 108 ( $10\% = € 12$ )**



A2 My Personal Challenge (Money Management)  
Calculation cards "Tricky Traps!"

You got € 80 for your birthday. You finally want to treat yourself to new sneakers for € 160. But you only have € 16 left of your allowance. How much more money do you need?



**Solution:  $160 - 80 - 16 = 64$**



A2 My Personal Challenge (Money Management)  
Calculation cards "Tricky Traps!"

SALE! A winter coat that would have cost € 160 is 50 % off. How much is it?



**Solution: € 80 ( $50\% = \text{half}$ )**



A2 My Personal Challenge (Money Management)  
Calculation cards "Tricky Traps!"

You received a sweet, flirty text – and you called the unfamiliar number right back. At the end of the month you realise that your phone bill is twice your normal fee of € 18.90. How much do you have to pay?



**Solution: € 37,80**



A2 My Personal Challenge (Money Management)  
Calculation cards "Tricky Traps!"

You only wanted to get a few small things, but you also buy some fresh croissants because they smell so good. 1 is 50 cents – but today they are selling 5 for the price of 3. How much money can you save?



**Solution:  $0,50 \times 2 = € 1,00$**



A2 My Personal Challenge (Money Management)  
Calculation cards "Tricky Traps!"

You are standing in line at the checkout and treat yourself to two chocolate bars you happen to see on a shelf next to you. They are priced at € 1.39. Usually you buy chocolate bars for € 0.99. How much extra did you spend?



**Solution:  $0,40 \times 2 = € 0,80$**



A2 My Personal Challenge (Money Management)  
Calculation cards "Tricky Traps!"

### Additional materials:

- [www.flipchallenge.at](http://www.flipchallenge.at) (financial education with the FLiP Challenges e-learning tools for children and adolescents ages 10 and up) - German only
- video: Why do some things cost more than others?: [https://www.youtube.com/watch?v=A5qcj\\_5NqDg](https://www.youtube.com/watch?v=A5qcj_5NqDg)
- video: What should I buy myself?: <https://www.youtube.com/watch?v=Bd9vTr-pdII>

### Links for further reading:

- [www.threecoins.org](http://www.threecoins.org) (financial education workshops)
- <https://moneystuffdebt.weebly.com/mobile-phone-debt.html> (tips on how to avoid mobile phone debt)

All Challenges of level A2 are also available in a printed version in German.

You can find them at [www.jugendstaerken.at](http://www.jugendstaerken.at) (Jugend stärken, volume 1 - 4).



**Empowering Youth** is a holistic learning programme for lower secondary school students. It is part of the "You<sup>th</sup> Start Entrepreneurial Challenges" programme.

All **competence levels (from A1 = primary level to B2 = secondary level II)** can be downloaded for free at [www.youthstart.eu](http://www.youthstart.eu) in **German, English** and, in some cases, in five other languages.

The "**Mind & Body**" section provides short video clips with physical "activate & concentrate" exercises and the *You<sup>th</sup> Start mindfulness programme*.



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