

OVERVIEW

Habits can help you soar to success or keep you panting on the treadmill, with success always out of reach. They're sneaky, too. Because habits are automatic, they kick in before you can stop to think about how they're going to help you or hurt you in the long run.

Today's lesson will help you examine and better understand your current habits, spending values and money attitudes, and how these can impact your relationships and financial future.

LEARNING OUTCOMES

In this lesson you will explore how spending, saving and values impact your finances.

Along the way you will:

- Discuss the value of having a process to plan how you will use your money.
- Give examples of sensible and unwise spending decisions and behaviors.
- Compare spending priorities.

Use what you learn to outline a personal money motto that describes how you value and use money.

LEARNING TASKS

These tasks match pages 3-13 in Student Guide 1.

__ 1.	Can you think of a time when you bought something on impulse or overspent money on something you didn't need? When have you ever wasted money on something and wished you hadn't?
__ 2.	Complete Activity 1.1: My Money Habits to evaluate your money habits.
__ 3.	List what you spent money on in the past week as you complete Activity 1.2: My Disappearing Dollars .
__ 4.	Sometimes we make poor spending decisions because we confuse wants and needs. Participate in a game that forces you to choose. Be prepared to defend your answers!
__ 5.	Complete Activity 1.4: My Needs and Wants to categorize items you recently purchased.
__ 6.	Think about the question, "If all of my bills were paid, and I 'found' an extra \$100, what would I spend it on?" Complete a survey to assess your money values. Complete Activity 1.5: My Values to identify what is important to you when spending your money.
__ 7.	In 30 words or less, write a catchy personal money motto —a rule to live by—that inspires you to stick to sensible spending habits that match your values.



TAKING IT HOME

How do your spending and money values compare to your family's values? Use the Values and Spending Survey task to interview a family member. Compare that person's responses to your response.

In what ways do you share the same spending and money values? In what ways are you two different? How can this information help you both better understand where the other is coming from when it comes to spending money?



FURTHER STUDY

How DO you spend your money? The more you know about your current spending habits, the better informed you are to create a budget you can stick with and to plan for your future. For the next week, track everything you spend.

Compare your actual spending to your Money Motto and your Values and Spending Survey results. How well do your spending habits match your values?