



Financial Literacy Adult Program Schedule

Whether your program can implement financial literacy activities on a regular daily or weekly basis or a less frequent monthly timeline, these sample program ideas will help you to develop a schedule. While creating the schedule, be sure to vary activities and consider adult learning needs. Provide opportunities to make decisions, move around, and pursue personal interests, in addition to completing required tasks and activities. **Use this six-week financial literacy programming schedule for adults to help you develop a schedule that meets your needs and logistics.**

| Financial Literacy Program Activity: Adults | |
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| Average Duration: 6 weeks (adapt timeline based on program time, availability of resources, targeted needs, etc.) | |
| Sample SMART Goals addressed: <ul style="list-style-type: none"> • By the end of the program year, 80 percent or more of adults who participate in the financial literacy program will feel comfortable enough with the basics of financial literacy to engage in meaningful conversations with a child. • By the end of the program year, 72 percent or more of adults who participate in the financial literacy program will demonstrate plans to connect on a one-to-one basis with financial literacy partners or experts. • By the end of the program year, 70 percent or more of adults who participate in the financial literacy program will demonstrate familiarity with creating a personal budget. • By the end of the program year, 61 percent or more of adults who participate in the financial literacy program will report that they feel confident about using the information they learned to reduce their personal debt. | |
| | Program Action: What are adult participants learning and doing? |
| Week 1: Earning | <ul style="list-style-type: none"> • Depending on participants' current job status or level of job satisfaction, facilitator will help participants consider career options based on their interests and strengths. Guide adults in researching job postings or descriptions of their selected careers to identify typical roles and responsibilities, necessary credentials and salary averages. If participants are satisfied with their current job status, guide them in researching advancement opportunities within their industries, salary negotiation, and other workplace strategies. If access to online resources is not available, the local library can help with supplying books about different types of jobs. • Invite guest speakers to talk about their jobs, and include a variety of job types. Ask speakers to talk about why they chose their job and what they like and don't like about it. In addition, speakers can speak to experiences of advancing within specific industries. • Have participants review a mock paycheck to build understanding of the various deductions. Discuss what kinds of deductions reduce |





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| | <p>net income for employed and self-employed individuals. Income tax, which may include both federal and state payments, will be one such deduction.</p> <ul style="list-style-type: none">• Have participants review options for contributing to a company’s or institution’s retirement plan.• Describe the program goal of having participants develop a baseline, monthly individual or family budget. Participants will start brainstorming and listing all sources of income (inputs) that contribute to family finances. <p>Tip: If individuals don’t want to use actual income and expense amounts in their budgets, provide mock numbers to get a sense of how participants manage income and allot for expenses.</p> |
| Week 2: Spending | <ul style="list-style-type: none">• Participants will look at different types of money/payments, including emerging forms of digital money and automatic payments. Ask adult participants for some examples of financial transactions or sales that occur without actual money or payment cards ever changing hands (e.g., Internet sales and cash exchange applications).• Participants will continue to build their personal budgets by including expenses or outputs as part of the individual or family monthly budget. Talk about making a spending plan to accommodate needs and, if money is available, additional spending on wants. Make a draft spending plan to try for a week. <p>Tip: Make sure budgets include items such as food, entertainment, gas, child care and other expenses they encounter during most weeks.</p> |
| Week 3: Credit, Debt and Interest | <ul style="list-style-type: none">• Participants will explore the power of compounding interest when savings and borrowing. Consider pros and cons of different types of credit, loans, and financial instruments, and compare them to the power of interest applied to savings and investments.• Ask participants to discuss what it was like to stick to a budget over the past week. Was the weekly spending plan realistic? Where did they overspend? In which areas did they spend less than they planned? Were they able to make progress toward their financial goals? What would they change about their monthly budget based on the results of their weekly spending plan? Address questions from participants and allow them to finetune their budgets.• Discuss the importance of a positive credit history, including how to improve it, the meaning of a credit score and how to improve a credit score. Explain that lenders use specific factors to determine whether a person is “creditworthy” and eligible for a loan. Discuss |





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| | <p>five key factors often considered when determining “creditworthiness”:</p> <ul style="list-style-type: none">○ Payment history (whether you pay your bills on time)○ Amount owed to current creditors○ Length of credit history (in general, the longer you’ve had access to credit and paid your bills on time, the better)○ Types of credit used (e.g., car and mortgage payments are often viewed as “better” debt than consumer credit card debt)○ Number of open accounts (lenders can be wary of borrowers with too much credit available) <ul style="list-style-type: none">● These factors are compiled on a person’s credit report, with an overall credit score that tells lenders how safe or risky it is to lend to that borrower. |
| Week 4: Saving and Investing | <ul style="list-style-type: none">● Participants will talk about the value of diversifying investments — that is, not relying solely on one source of revenue (such as a stock or a high-risk investment), but balancing their focus based on level of income, age and risk tolerance. If technology is available, have participants choose a company stock value and track its value over the past year to determine the amount of return on a \$100 or \$1,000 investment.● Participants will discuss and ask questions about the ongoing development of their monthly budgets. Particular issues might include challenges to making and keeping a budget. Encourage participants to revise their budgets if needed. |
| Week 5: Insurance | <ul style="list-style-type: none">● Participants will discuss various types of insurance. Based on current state laws, consider helping participants navigate the selection of health insurance, and/or compare rates on car insurance and renters/homeowner’s insurance. Discuss the purpose of life insurance and the pros and cons of whole life versus term life insurance.● Check with participants to see how well they’re doing with completing and adhering to their budgets. Discuss in general terms how participants feel about using the budget to help manage spending and plan for the future. |
| Week 6: Financial Decision Making | <ul style="list-style-type: none">● Encourage participants to identify one long-term goal, such as saving for a child’s college education, getting out of debt, saving to buy a car or home, budgeting for a family vacation, or planning for retirement. If possible, have a volunteer financial planner or expert advisor available to address questions. Participants can design a plan within their budget for how much to put into savings or a low-risk investment to accomplish their goal. |





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| | <ul style="list-style-type: none">• Participants will evaluate their personal budgets and identify areas where they encountered the most challenges. Guide a full-group discussion on tips that might help participants revise and maintain their sample budgets. |
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