Financial Literacy
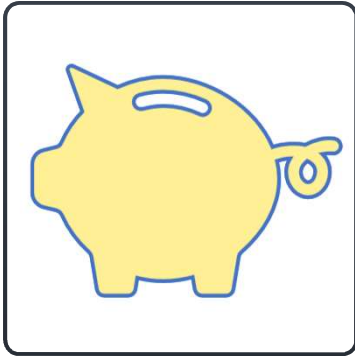
Lesson 8: Giving and Retirement

Learning Objectives

By the end of this lesson, you will be able to…

1. Identify your ____ _____and how giving can benefit organizations aligned with them

2. Identify different types of _____ plans.

3. Analyze the components of an employer benefits package.

Key Terms

- **_____ _____:** Traits or qualities that represent an individual's highest priorities; deeply held beliefs and motivating forces
- **_____:** Organizations that use money raised to achieve their goals rather than distributing them as profit
- **_____ _____:** Financial plan to help you prepare for retirement
- **_____ _____:** Added perks and benefits employers add to salary such as medical insurance, retirement plans, and paid time off

Core Values

respectful	giving	accepting	committed	assertive
trustworthy	unique	sensitive	energetic	cooperative
spiritual	leader	kind	helpful	creative
forgiving	compassionate	joyful	self-controlled	persistent
confident	accountability	humorous	excellence	fair
loving	peaceful	honest	communication	unifying
hard-working	loyal	patient	intellect	competitive

My Core values:

1.

_____

2.

_____

3.

_____

- Choose 10 of the values above and then identify your top three

- These are your core values

Why should you give?

- Helping others can bring you _____
- Money is important, but _____ are more important
- Invest in something valuable

Ways to Give

- Time – _____
- Money
  - Nonprofits
  - _____ _____commitment
  - Ensure charity's commitment to _____ and _____

What are Employer Benefits?

- Benefits employers offer that are not

  _____

- Provide _____

Why should I save for retirement?

- To enjoy your time after retirement
- To be able to retire _____
- Your savings grow a lot through _____ _____!
- The longer you are saving the better

What are Retirement Plans?

- _____ plans to help you

  provide for yourself when you retire

- Examples : 401K and 457

Learning Check

- What is a retirement plan?
- What are some examples of Employer Benefits

Any Questions?

Activity

- Thank about how the top three values you listed affect you financial planning.
- Based on the following scenario, what do you think Larry's values are?
- Before Larry was a mechanic, he struggled to find work which meant he did not have much money. Now, Larry has spent many year working hard as a mechanic and saving his money. He donates money to charities for people who struggle to find jobs and volunteers as a mechanics teacher at a local college.

Journal Question

- What are your core values and how can you serve the community or give to promote these values?