Reflection Questions

FutureSmart℠: Financial Literacy for Middle School

Lesson 1: Introduction

Questions

1. Think about something for which you'd like to save your money. What is it, and why did you choose it? What do you think will be the most challenging part about saving money for it?

2. What advice you would give a friend or family member about managing their own money? Do you follow this advice yourself? Why or why not?

Lesson 2: Smart Shopping

Questions

1. Why is it important to do research prior to making a purchase? What resources could be helpful (or not helpful!) when making a spending decision?

2. What is an opportunity cost? Give an example. Do opportunity costs only occur when people make spending decisions? Why or why not?

Lesson 3: Ways to Pay

Questions

1. Your friend just opened their first credit card. What advice would you give them before they start making purchases?

2. How can missing a credit card or other loan payment affect you in the long-term?

Lesson 4: Investing in You

Questions

1. Should you think about supply (the number of people who are available to work in a particular career field) and demand (how many jobs openings are available in the career field) when considering your future career? Why or why not?

2. What are some things you'd like to start doing today or in the next couple years to prepare for college or other training?

Lesson 5: Growing a Business

Questions

1. You speak to a business owner that is taking in almost $2,000 in revenue each month. The owner still says that they're having trouble keeping the doors open. How can that be possible? Use the terms revenue, expenses, and profit/loss in your answer.

2. Your grandmother tells you a dollar doesn't go as far as it used to. She says the "purchasing power" of a dollar is much less than it used to be. Explain what she means. Try to use and explain terms like inflation and deflation in your answer.

Lesson 6: Your Financial Future

Questions

1. What are examples of short-term savings goals? What are examples of a long-term savings goals? Why are short and long-term goals important?

2. Buying insurance and saving money for the future requires someone spend less in the present. Why is this a hard choice for many people? Would it be hard for you?