

## YOUR FINANCIAL ROAD MAP: WHERE DO YOU WANT TO GO?

DAY: 14

TITLE: YOUR MONEY: College & Career

**TARGET COMPETENCY:** Examine how a career choice and lifestyle affect your financial plan

### OBJECTIVES:

- Examine the relationship between career choice and earning potential
- Explore how education and training affect career choices and earning potential
- Consider the value and costs of career preparation
- Examine how employment benefits enhance earning potential
- Identify factors that affect earning potential and financial planning

### HANDOUTS/MATERIALS

- NEFE Unit 7
  - Student Guide
  - PPT slides for Unit 7
- Handout: *Nevada's Top 50 Jobs*:  
<http://www.nevadaworkforce.com/publication.asp?PUBLICATIONID=1994&PAGEID=67&SUBID=145>

### LESSON SUMMARY:

Now that students have been introduced to the ways they need to spend and save their money, this lesson turns to the other side of the budget equation: income. For most of us, a career is the way we earn most of our income to finance our lifestyles and save for retirements. This lesson looks at how choices about career and college affect students' future earning potential. It also examines the different types of skills employers look for and ways students can develop them through part-time jobs, internships, and volunteer work. Students will assess their current skills and how they may be marketable to future employers

### LESSON OUTLINE:

MINUTES	CONTENT
	<b>Recommendation:</b> May want to invite a career/college counselor speak to the students; perhaps someone from a local university, community college or workforce development agency.
5	<b>Intro to Jobs</b>  To get students moving, ask them to stand if they think an answer is True or remaining sitting if they think is it is false. As the T/F questions in the <i>What Do You Think</i> activity on page. 96.

	<ul style="list-style-type: none"> <li>• Ask the students who chose the incorrect answer to discuss their choice. Did they think the answer would've been higher or lower?</li> <li>• Take a poll of your class to see how they match up the national statistics.</li> </ul>
<p><b>15</b></p>	<p><b>Career/Job Choices</b></p> <p>Explain the difference between a job and a career, underscoring that the average person will have 10 jobs between the ages of 10-38. Use the PPT slides (7A-7C) to introduce students to the relationship between career choices and earning potential. Students should review pp. 96-97.</p> <p><b>Activity:</b> Arrange students into small teams of 3-4 to complete Exercise 7A (pg. 98). Provide sticky notes for each team to generate lists of reasons people work, arranging them into classifications (i.e., Financial Security, Hobby &amp; Interests, Intellectual Stimulation, etc).</p> <p>For an added spark of competition, you can play like a form of Boggle. Ask the each team to share their results, listing them on a board or flip chart. If someone says one of their ideas, they need to mark it off. The team with the most original ideas/reasons wins the competition.</p>
<p><b>20</b></p>	<p><b>Job Skills</b></p> <p>Use the PPT slides (7D-7F) to introduce students to the relationship between career choices and earning potential. Students should review pp. 98-99.</p> <p>Work independently on Exercise 7B: Rate Your Work Skills (p. 98) and show PPT 7G, Ranking Order of Key Employee Skills.</p> <ul style="list-style-type: none"> <li>• What surprised you about the top-rates skills?</li> <li>• Look at your list – how well do you match up?</li> </ul> <p><b>Discussion:</b> Create two columns on a white board. Ask students to generate a list of careers/jobs they'd like to have in the next 10 years (by age 28). In the next column, ask students what careers/jobs they'd like to have in the next 25 years (by 40+).</p> <ul style="list-style-type: none"> <li>• Are the lists the same/different? What factors are influencing each column?</li> <li>• Are the work skills needed for those occupations the same or different? If different, how will they obtain the necessary skills</li> </ul> <p><b>Handout:</b> Nevada's Top 50 Jobs (created 02/11). Facilitate a discussion about the jobs listed by training levels:</p> <ul style="list-style-type: none"> <li>• Do you see "your" job/occupation on this list?</li> </ul>

	<ul style="list-style-type: none"> <li>• Are you surprised by the skills needs for these jobs?</li> <li>• How about the salaries? Ask students to pick a job and determine their annual salary (hourly rate X 40 hrs/wk X 52 weeks).</li> </ul> <p><b>Online:</b> You may want to visit the Nevada Works website to show students how to locate regional or state workforce data (to compare earnings, skills, growth of the sector, etc) <a href="http://www.nevadaworkforce.com/">http://www.nevadaworkforce.com/</a></p>
<b>15</b>	<p><b>Opportunity Cost of College (or Training)</b></p> <p>Direct students to read pages 100-101 to learn about the value and costs of career preparation. Show PPT slides 7H-7I to lead a discussion about the opportunity costs of investing in education/training after high school.</p> <p><b>Exercise:</b> Work independently to complete Exercise 7D. View PPT slide 7J to reveal the answers.</p>
<if time remaining>	<p><b>Beyond Salary - Benefits</b></p> <p>Direct students to read pages 103-104 to consider ways employee benefits from perks provided by employers. Show PPT slide 7K.</p>
<b>5</b>	<p><b>Assessment</b></p> <p>In your own words, briefly answer the following questions:</p> <ol style="list-style-type: none"> <li>1. What is the difference between and job and a career?</li> <li>2. Name four (4) employee skills that employers are looking for in their employees.</li> <li>3. Explain the opportunity cost of choosing college over a job immediately out of high school?</li> <li>4. Explain the opportunity cost of choosing a job over college/training immediately out of high school?</li> <li>5. Name a place (website or agency) where you can learn about job growth in your region or state.</li> </ol>

**HOMEWORK:**

Using your spending tracker, prepare spending plan for the last day of the unit.

## ADDITIONAL RESOURCES:

### Money Talks Teen Guide – Job Personality

[http://moneytalks4teens.ucdavis.edu/newsltr\\_Job\\_Personality.pdf](http://moneytalks4teens.ucdavis.edu/newsltr_Job_Personality.pdf)

### Nevada Workforce Informer

<http://www.nevadaworkforce.com/>

This is a comprehensive website that provides data and analysis of the job market, career tips, workforce information, and links to state and federal resources.

- Click on the *Nevada Workforce Data* tab to look for data on Wages by Occupation, Future Job Growth
- Download PDF of *Nevada's Top 50 Jobs*:  
<http://www.nevadaworkforce.com/publication.asp?PUBLICATIONID=1994&PAGEID=67&SUBID=145>

### Nevada Career Information Service (NCIS and NCIS Junior)

<http://ncis.intocareers.org/>

### Bureau of Labor Statistics – Occupational Outlook Handbook 2010-11 Edition

<http://www.bls.gov>

### Nevada Works

<http://www.nevadaworks.com/>

Nevada Works is a regional agency focused on preparing Northern Nevada's workforce to meet the needs of current and potential Northern Nevada employers

### Should Everybody Go To College? – Radio piece from Boston Public Radio (wbur.org)

<http://onpoint.wbur.org/2011/03/02/should-everybody-go-to-college>

*Should everybody go to college? A new report questions some basic assumptions about the best path for American kids.*

- ***Pathways to Prosperity*** report from Harvard Graduate School of Education is mentioned in the radio program  
[http://www.gse.harvard.edu/news\\_events/features/2011/Pathways\\_to\\_Prosperty\\_Feb2011.pdf](http://www.gse.harvard.edu/news_events/features/2011/Pathways_to_Prosperty_Feb2011.pdf)

### Education Pays 2010 – publication from College Board

[http://trends.collegeboard.org/education\\_pays](http://trends.collegeboard.org/education_pays)

*Education Pays* presents detailed evidence of the private and public benefits of higher education. In the three years between the publication of *Education Pays 2007* and *Education Pays 2010*, median earnings for four-year college graduates increased more rapidly than those of high school graduates and the gap between the unemployment rates of the two groups grew. The site high-quality contains charts, slides and executive summaries.