



## **Lesson Two**

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# Making Money



## **websites for making money**

The internet is probably the most extensive and dynamic source of information in our society. The following web sites can provide students and others with current information, assistance, and data related to this lesson. Web addresses ending in “com” are commercial; “.org” are nonprofit; and “.gov” are government.

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America's Job Bank

**ajb.dni.us**

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Career Planning Tips

**careermag.com**  
**mostertrack.com**

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Listings of Available Jobs

**careerbuilder.com**

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Resume Preparation Advice

**jobweb.com**

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# making money lesson outline

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## overview

Securing a job that suits our skills and abilities results in financial independence. A student with learning difficulties may lack confidence and ask, “Why do I need to work anyway?” This lesson stresses that employment is not only a necessary fact of life, but also a source of personal satisfaction. It aims to empower the student to use available resources and preparatory strategies to successfully land a job that matches his/her abilities.

First, students are introduced to the importance of working and the practical aspects of looking for a job. Students are then guided through a process that helps them match their abilities and interests with employment opportunities.

This lesson directs students to a variety of resources for identifying available employment and gives them practice in completing a job application form. It discusses the importance of preparing for a job interview and provides tips for successful interviewing.

Lesson 2 also notes several “hidden” costs of working, and lists various employee benefits. For students who have not worked in the past, information is presented about payroll taxes and other deductions from a person’s income. Students also practice reading and interpreting a pay stub.

## student performance goal:

- The student will increase understanding of the benefits of working, make occupational choices, and practice steps to secure a job.

## lesson objectives: the student will...

- 2-1** list financial and personal benefits of working
- 2-2** identify several jobs that match his/her abilities and interests
- 2-3** identify several sources of employment information
- 2-4** complete a basic job application
- 2-5** identify and practice job interviewing skills
- 2-6** read and interpret a pay stub

# making money teaching notes

**2-1 The student will list financial and personal benefits of working.**

## **why do you need to work?**

- Students brainstorm the various social and recreational activities that they enjoy. Ask them how much each activity costs and how often they participate in the activity. Calculate how much money students spend each month/year to do the things they like.
- Students discuss and list the things they need to live. Determine which of these necessities require money.
- Students who are currently employed share the personal advantages of working and the sense of self-worth that employment brings.
- Students brainstorm other benefits of working (slide 2-1).



discussion

## **reasons to work (slide 2-1)**

- reasons to work: (slide 2-1)
- economic reasons – cost of living, the ability to buy the things we need and want
- personal reasons – a sense of belonging and self worth, financial independence, security
- social reasons – forming relationships and friendships, being part of a team of workers
- community reasons – workers contribute services and goods, pay taxes, keep the economy strong by earning and spending money



slide 2-1

## **lesson 2 quiz: benefits of working**



quiz 2-1

# making money teaching notes

**2-2** The student will list financial and personal benefits of working.

## why do you need to work?

- Students complete a questionnaire to help determine their abilities and areas of interest (activity 2-2). Your school may also have access to commercially produced interest inventories, such as the Career Assessment Inventory or the Strong-Campbell Interest Inventory.
- Brainstorm general categories of jobs. Use newspaper or Internet want ads, the Yellow Pages or the *Dictionary of Occupational Titles* (DOT) to identify more occupational categories.
- Using various job postings, students match their individual skills and interests to listed job descriptions and requirements.
- Discuss additional considerations of a job description: pay, hours, transportation issues.



student activity 2-2



internet



discussion

# making money teaching notes

**2-3** The student will identify several sources of employment information.

## how do you find a job?

- Brainstorm possible sources of employment information:
  - where to look: newspaper want ads, Internet postings, employment offices
  - who to talk to: school or employment counselors, friends and relatives, neighbors
- Have students conduct a Web search to identify sites that people can view to obtain information on available job positions.
- Discuss the differences between types of jobs (training and education requirements, salary, hours, working conditions). Students work in pairs to complete the worksheet that assesses careers of interest (activity 2-3).



internet



discussion



student activity 2-3

## identifying employment positions

- Advertisements
- Personal contacts
- Business organizations
- The Internet

## lesson 2 quiz: job information sources



quiz 2-3

**2-4** The student will identify several sources of employment information.

**how do you apply for the job you want?**

- Brainstorm possible sources of employment information:
  - where to look: newspaper want ads, Internet postings, employment offices
  - who to talk to: school or employment counselors, friends and relatives, neighbors
- Have students conduct a Web search to identify sites that people can view to obtain information on available job positions.
- Discuss the differences between types of jobs (training and education requirements, salary, hours, working conditions). Students work in pairs to complete the worksheet that assesses careers of interest (activity 2-3).



student activity 2-4

**2-5** The student will identify and practice job interviewing skills.

## how do you impress a potential employer?

- Discuss how to prepare for an interview. Talk about proper dress and grooming. (slide 2-5a)
- Discuss slides 2-5b-d.
- Invite a business owner to the classroom and demonstrate the interviewing process with you or student volunteers. Have students develop appropriate questions to ask during the interview.
- Conduct and videotape mock interviews with or between students. Include practice on the proper way to knock on a door, walk into a room, shake hands, smile at a person, etc. Stress that you should never chew gum or eat candy during an interview.
- Have students present in class (or on video) examples of strong and weak actions in a job interview.
- Have students offer feedback to one another after interviews are completed. Students can use the interview checklist (activity 2-5) to help them identify good interviewing skills.
- Use video case study A from Practical Money Skills for Life.



slides 2-5a, 2-5b, 2-5c and 2-5d



student activity 2-5

## the interview process

Before the job interview, do your homework!

1. Find answers to these questions about the organization or business:

- What are its main activities?
- What types of jobs does it offer?
- What do the people who work there like about the job?

2. Practice your interviewing skills:

- Write out answers to possible interview questions.
- Have someone interview you.



# making money teaching notes

3. Think about questions that you plan to ask:
- What skills are needed for this job?
  - What are some opportunities for continued learning?

## lesson 5 quiz: interview suggestions



quiz 2-5

## 2-6 The student will read and interpret a pay stub.

### you got the job — now, how much money do you really make?

- Discuss how students will spend the money they earn and list the expenses that they think of. Remind students of some of the hidden costs of a job that they may not have considered. Estimate, then add up these hidden costs.
- Define gross pay, net pay, pay period, and wage deductions. Stress that what you earn is not the amount that you take home in the form of a paycheck.
- Discuss how a worker's pay is calculated (slide 2-6a and 2-6b). From a sample pay stub, identify the hourly rate of pay and the number of hours worked — multiply those numbers. Give students practice calculating gross income using a variety of hourly rates and number of hours in a pay period.
- Define wage deductions and the concept that what you earn is not the amount that you take home in the form of a paycheck.
- Discuss benefits that a company might offer, such as dental and health insurance. Find that information on a sample pay stub. Discuss other possible benefits such as sick days and paid vacation.
- Ask students to interview a parent or relative about the employee benefits they believe to be most important for their life situation.
- Have students interpret information on a pay stub and answer questions (activity 2-6a). Discuss their answers.



discussion



interview



slides 2-6a, 2-6b



student activity 2-6a

### the hidden costs of a job

Before the job interview, do your homework!

1. Transportation — how will you get there?
2. Clothing — what kinds of clothes will you need?
  - Uniforms
  - Special clothes
3. Food — will you pack a lunch or buy your lunch?

Estimate the costs of each of these. Now, calculate these costs over a period of a month or year. Be sure to check the students' estimates to ensure that they are accurate and realistic.

# making money teaching notes

## adding up the benefits

### 1. Typical benefits

- Health insurance
- Disability insurance
- Retirement benefits
- Tax-deferred retirement plan
- Paid vacation
- Paid holidays
- Employee discounts

2. Discuss how, in some cases, the employer pays the full cost of certain benefits; while in most cases, the employee shares in the cost, and the amount is deducted from his/her paycheck.



discussion

## reading a pay stub

1. Pay period — the dates you worked for which you are being paid. Pay periods are usually weekly, bi-weekly, or monthly. Often, there is a delay between the end of the pay period and your paycheck.

2. Gross pay — total earnings for that pay period before deductions are taken.

3. Wage deductions — money taken out of every worker's paycheck:

- Federal income tax — withheld to pay federal income taxes
- FICA — withheld to pay Social Security benefits to you when you retire
- Individual state income tax - withheld to pay state income taxes
- Disability — withheld to pay disability benefits
- Other — e.g., retirement programs, voluntary savings, donations, etc.

4. Net pay — also called “take-home pay,” or the amount you have available to spend



slides 2-6a, 2-6b

## lesson 2 quiz: job vocabulary



quiz 2-6

## **additional activities for practice and generalization of concepts related to making money**

- Take a field trip to a State Employment Office and guide students through the job-search process.
- Collect job application forms from familiar businesses in your community (ex. stores, fast-food restaurants). Compare the various forms and outline the information that is typically requested. Students can complete applications selected according to their interests.
- Invite a representative from the State Employment Service or the Chamber of Commerce to share information about employment opportunities in your community.
- Invite a person from day labor, part-time, add-staff, etc. to demonstrate the full range of job opportunities and stress the value of education.
- Ask students who are currently employed to discuss their experiences of finding a job and being part of the work force.
- Arrange for students to shadow a worker on the job in an area of their interest.
- Help students conduct their own “Career Day” or “Job Fair” in the classroom. Each student or team of students collects information, materials, and pictures pertaining to a chosen career. Students then act as job recruiters in presenting their findings to the rest of the class.



## lesson 2 quiz: benefits of working

### case application

Karen loves working at a daycare center after school. She takes care of young children while their parents work. She is saving the money she earns to buy a jeep. She plays games and sings songs with the children. Four other girls who are Karen's age also work at the center. Karen and her co-workers take turns leading the group.

**List five reasons why it is good for Karen to work at the daycare. They can include economic, personal, social, and community reasons.**

*She is setting a financial goal.*

*She will be able to buy a jeep.*

*She is becoming financially independent.*

*She is building a sense of belonging/self-esteem.*

*She enjoys being with children.*

*She is developing friendships with co-workers.*

*She is part of a team.*

*She is helping working parents.*

*She is contributing a service.*

*She is learning more about children.*

*She is getting work skills and experience.*

*She is earning and spending money for the economy.*



## lesson 2 quiz: job information sources

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### case application

Everyone says that Joe is cat-crazy! He is always feeding and taking care of stray cats. Joe wants to work part-time after school. He sees a “Help Wanted” sign in the window of a nearby veterinary clinic. Is this the perfect job for Joe?

#### 1. What are three kinds of information that Joe needs about this job?

- What are the general duties of this job?*
- What kinds of animals does the clinic service?*
- What are the work hours?*
- What is the job description?*
- What kind of training will Joe need?*
- Is Joe qualified for the job?*
- How much does the job pay?*

#### 2. What are two possible ways that Joe can find this information?

- Use the phone directory or Yellow Pages and contact the clinic by phone*
- Visit the clinic and speak to someone face-to-face*
- Do an Internet search for the clinic's website*
- Check the newspaper want ads to see if the job has been listed there*



## lesson 2 quiz: interview suggestions

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**put an X next to the five best suggestions for a successful interview.**

Karen loves working at a daycare center after school.

\_\_\_\_\_ 1. The best time to think about questions is during the interview.

  *X*   2. Arrive early for the interview.

  *X*   3. Look at the interviewer as you talk and listen.

\_\_\_\_\_ 4. Send a thank-you letter only if you are offered the job.

\_\_\_\_\_ 5. It is acceptable to chew gum, as long as you do it quietly.

  *X*   6. Shake your interviewer's hand firmly.

  *X*   7. Find out as much as possible about the job before the interview.

\_\_\_\_\_ 8. Dress is not an important part of the interview.

  *X*   9. Practice good posture during the interview.

\_\_\_\_\_ 10. It is not polite to ask questions about the business.



## lesson 2 quiz: job vocabulary

### multiple choice

1. b A hidden cost of a job might be:
  - a. gross pay.
  - b. uniform fees.
  - c. employee discounts.
  - d. retirement benefits.
  
2. d Which of these is NOT an employee benefit?
  - a. health insurance
  - b. retirement plan
  - c. paid vacation
  - d. wage deductions
  
3. c A common deduction on a person's pay stub is:
  - a. gross pay.
  - b. net pay.
  - c. state income tax.
  - d. employee discounts.
  
4. a Which of these is NOT a wage deduction?
  - a. hidden job costs
  - b. federal income tax
  - c. disability
  - d. FICA
  
5. b The amount of pay you take home after deductions is called:
  - a. gross pay.
  - b. net pay.
  - c. pay period.
  - d. wage deductions.