

Work Assignment

Worksheet 3

You can plan many things in life,
also the handling of money

We will help Felix to make his scooter dreams come true.

Put together six tips in writing on how Felix can make his dream of a scooter finally come true. Distinguish between suggestions on how to reduce his expenses and those on how to generate more income. Afterwards present your proposed solutions to the group and give reasons for your decisions. Record the top three tips on the board.

	Revenue	Amount	Spending	Amount
01				
02				
03				

Youth Employment Protection Act

Info sheet

Children and young people often have the desire to earn some extra money. In principle, there is nothing wrong with a part-time job, if there is enough time for school and recreation and the work does not involve any danger for children and young people. Since in many parts of the world children already must go to work to support their parents and families financially and are therefore unable to attend school, Germany has enacted the Youth Employment Protection Act (JArbSchG) for the special protection of young people. It applies to the employment of persons who have not yet reached the age of 18.

As a general rule, employment of children and school-age youth in addition to attending school is prohibited. However, according to the law, there are exceptions. This allows children and young people between the ages of 13 and 18 who are required to attend school full-time to take up employment, such as a part-time mini job. If they take up employment, the parents' consent is necessary. In addition, the part-time job may not be performed before and during school lessons or at night. This also includes the delivery of newspapers, magazines or advertisements. The permissible working time is limited to a maximum of two hours a day and a maximum of five hours a week.

The law makes another exception for school-age youth aged 15 or older. They may work for a maximum of four weeks per calendar year during school vacations

Young people who are not subject to full-time compulsory education, on the other hand, may in principle be employed, for example as part of vocational training or apprenticeships. However, the employment relationship must then comply with the special protective provisions of the law. Special protective regulations include, for example, regulations limiting the time spent at work, compliance with break time regulations, as well as age-dependent vacation regulations. It also includes the prohibition of hazardous work and the prohibition of piecework.

The Youth Employment Protection Act also contains penalty and fine provisions in the event of violations of these regulations.

You can find the full law at: <http://www.gesetzeiminternet.de/jarbschg/>

Can Lena afford an electric guitar?

Worksheet 1

A money or budget plan will help you keep track of your finances.

You create such a plan by writing down all income and expenses in one list each. Then you add up the individual amounts of each list. If the sum of your expenses is not greater than the sum of your income, you are on the safe side.

Lena's monthly income and expenses

Lena is 15 years old. She has been learning to play the guitar with enthusiasm for two years. The acoustic guitar she uses was given to her by her parents. Now she wants to learn to play the electric guitar. For this she needs a new instrument and an amplifier.

In principle, Lena's parents agree, but they insist that Lena pays the greater part of the costs herself. An electric guitar for advanced players (Lena already has guitar experience) and a good amplifier cost about 1000 euros and they want to add 200 euros for Lena.

There are still six months to go before the next electric guitar course begins. Unfortunately, Lena has not saved anything so far. She begins to do the math: Since she performs quite well in school, she tutors younger children. This brings her 240 euros a month. In addition, she works in a sports store once or twice a week alongside school. With her mini-job, she earns another 160 euros a month. But to Lena it is very important dress fashionably. She spends 120 euros every month on this and on cosmetics.

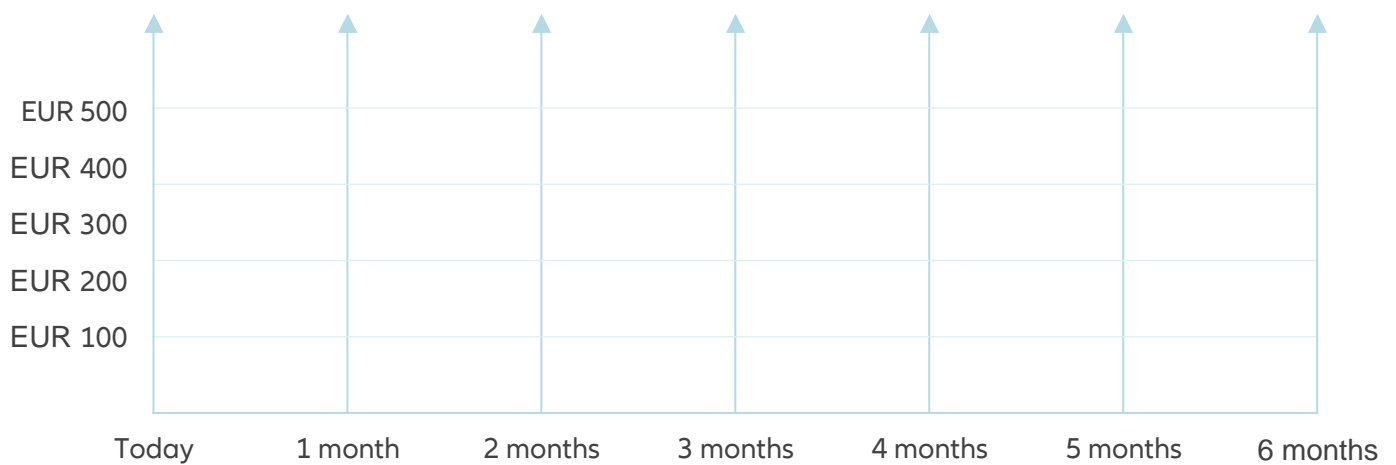
Of course, she also regularly meets with friends and likes to go out in the evening. Lena spends 100 euros a month on this. Her bus ticket costs 30 euros a month and Lena pays 45 euros a month for her new smartphone contract. That's why she's happy that her parents give her 50 euros a month in pocket money and also pay for her guitar lessons.

Lena's money plan

Worksheet 2

Create a budget plan for Lena

First write the monthly income and expenses in a list each and then add up the individual items. Calculate what Lena's monthly surplus will be. Create a diagram: Enter the surplus as growth for each month. Does Lena have the money she needs after six months?



How can Lena improve her financial situation? Jot down your ideas.

Your life

Worksheet 1

Life Phases

What positive or negative events may come your way at each stage of your life?

And what impact can these events have on your financial situation? Think about what can change in the short term and write down your thoughts and ideas here. Write down at least one idea about positive events and one about negative events!



Today

At age 20

At age 25

At age 35

At age 45

At age 65

	Today	At age 20	At age 25	At age 35	At age 45	At age 65
Positive Event						
Negative Event						
Influence on the finances						

Finance Workout Tips

Look ahead: Income and expenses change over time.

There are many ways to improve your income and expenses, but always remember the consequences.

If the money is not enough? Be patient and save instead of incurring debt.

With a budgeting plan you always keep the overview.

A nest egg helps you when you suddenly need money.

Even if the future seems far away, think of tomorrow today.

Your life changes. Adapt your spending behavior to your particular life situation.

First hedge against risks and then consider how to invest your money wisely.

Remember that you can also "invest" in education.