

Handbook for Allianz Finance Workout

Training 3: Budgeting

Basics – In-depth – Advanced



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Status: June 2023

This handbook serves as a facilitation guide for conducting the Allianz Finance Workout class visits

For ease of reading, the masculine form is always used in the documents. Females are included

Dealing with the moderation guide












In this facilitation guide, there are specific instructions for each slide or worksheet. These include:

- Time notes for the respective slide or worksheet for orientation purposes
- Learning objectives of the respective slide or mental unit
- Discussion guide with suggested wording and speaker or presentation notes
- Transitions with suggestions for linking the teaching steps
- Icons for a quick overview of methodology and social forms
- Note fields for personal comments during preparation

Other recurring elements can be found in the legend

- Mirror strokes identify action instructions and describe class activities
- Quotation marks, on the other hand, stand for specific wording suggestions

The bold font stands for key terms that should be mentioned in any case

Allianz Finance Workout – Lecture 	Worksheet in the student's book 	Slide 	Example Class result 
Group work 	Partner work 	Individual work 	Info sheet 
Class 	Film 	Notebook entry 	

Training 3: Plan/Basics

1. Brief Information

Duration min. 2 school hours (90 minutes)

Basics

Unit theme	Plan
Contents	<ul style="list-style-type: none">• Planning and plans in everyday life• Incomes and expenses• Cost types and income opportunities
Target group	<ul style="list-style-type: none">• 7th to 9th grade (depending on type of school and level of knowledge)
Working documents	<ul style="list-style-type: none">• Allianz Finance Workout Facilitation Guide and Animated PDF Presentation• Worksheets for students: Felix' Expenditures , Felix' Income , We help Felix!, Youth Employment Protection Act and Feedback Sheet for Students



Training 3: Plan/Basics

2. Presentation overview



Allianz

Training 3:
Budget

Become a finance pro!

Approx. 2 min.

- Welcome
- Introduction

01



Mind map

Budget

Approx. 5 min.

- Activate and consolidate prior knowledge

02



What awaits you today

Money: From where? Where to?

What are you Budgeting?

What Budgets do you know?

Why do we Budget?

Felix and his dream: Why not incur debt?

Help Felix with his budget!

Why do we have the handling of money?

Approx. 2 min.

- Gaining an overview of the contents

03



How to match money budgets and life plans?

Timetable

Game Budget

City map

Meal Budget

Money?

Approx. 3 min.

- Recognizing the benefits of plans
- Connecting with the topic of money and planning

04

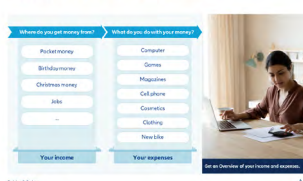


Why budget your money?

Approx. 8 min.

- Learning why it can be useful, to plan in the context of money

05



Money: Income and expenses

Where do you get money from?

What do you do with your money?


Your Income

Your expenses

Approx. 5 min.

- Getting to know the central terms income and expenditures

06




Felix and his dream...

What does Felix need to ride a scooter?

Approx. 4 min.

- Gaining an overview of expenses
- Preparing group work
- Preparing worksheets 3 and 4

07



Help Felix create a budget!

Approx. 15 min.

- Creating a income and expense list following a text assignment

08



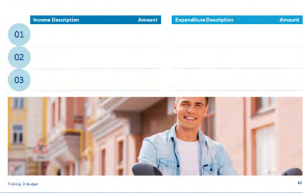
Help Felix create a budget!

Income		Expenditures	
Birthday (Germany and Grandpa)	EUR 250,00	Scooter (cash)	EUR 750,00
Pincher money (2x EUR 100)	EUR 200,00	Insurance	EUR 80,00
Magazine delivery (4x EUR 200)	EUR 800,00	Driving license (cash AM)	EUR 200,00
Tuition (2x EUR 80)	EUR 160,00	Insurance license plate	EUR 70,00
Christmas (Mom and Dad)	EUR 200,00	Gasoline (2x EUR 50)	EUR 100,00
Subtotal	EUR 3.050,00	Public	EUR 200,00
Withdrawals from the savings account	EUR 400,00	Group rent	EUR 15,00
Total	EUR 3.450,00	Taxi	EUR 2.000,00

Approx. 3 min.

- Getting to know income and expenditure plan as a tool for the financial planning
- Evaluate whether Felix can afford his dream

09



We help Felix!

Income	Description	Amount	Expenditure	Description	Amount
01					
02					
03					

Approx. 20 min.

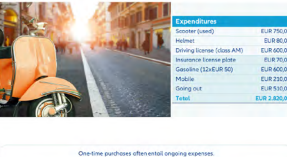
- Developing opportunities to optimize income and expenses

10

Training 3: Plan/Basics

2. Presentation overview

Help Felix create a Budget!



Expenditures	EUR
Scooter (used)	EUR 750,00
Petrol	EUR 85,00
Dining license (class AM)	EUR 60,00
Insurance license plate	EUR 70,00
Smartphone (12x EUR 50)	EUR 600,00
Mobile	EUR 220,00
Spring suit	EUR 50,00
Travel	EUR 2.820,00

One-time purchases offset initial ongoing expenses.

Approx. 4 min.

- Recognizing that, in addition to one-off expenditures, there are also further ongoing expenses

11

Why does Felix not want to incur debt?



Going into debt means you're spending money you don't have.

You will definitely have to pay the money back later, and more than you initially received. However, you have to pay interest for the borrowed money.

A purchase on installments is also always a loan. It may look cheap, but it usually costs more when you're paying for everything at once, such as a flat screen 40" or 36" installments of 18 euros each.

Don't spend more money than you have available.

36 x 15 = EUR 540
 - EUR 549
 = EUR 91

Approx. 5 min.

- Eliminating the option of incurring debt for a purchase as a solution within financial planning

12

Finance Pro Tips



You can plan many things in life, including how to handle money.

A Budget will help you achieve your dreams.

One-time purchases often entail ongoing expenses.

Get an overview of your income and expenses.

Don't spend more money than you have available.

Approx. 4 min.

- Summary and securing results

13




Your opinion is needed!

Approx. 2 min.

- Obtaining feedback Evaluating teaching unit

14

Thank you for your attention!



Approx. 1 min.

- Conclusion

15

Training 3: Plan/Basics

3. Overview worksheets

Felix's annual budget

Worksheet 1

Don't spend more money than you have available

Spending. Felix looks forward towards his purchase goal - a used scooter. It is all black and in very good condition. He must save 750 euros. And the matching helmet costs 80 euros. Last week Felix inquired what the driving license for this type of vehicle costs 600 euros. His friend Carl had told him that he would have to budget 500 euros for it. However, if he wants to go to driving school, it costs 200 euros extra in Felix's hometown. Of course, he also has to take into account the insurance for the scooter. It costs 70 euros a year. Felix has to budget 50 euros a month for gasoline. But even though his biggest dream is to finally cruise through the city on a scooter, Felix doesn't want to give up his cell phone (210 euros) and going out with his buddies, he spends 510 euros a year on.

What is Felix's total budget this year if he adds up all his expenses? _____

One-time purchases often entail ongoing expenses

Budget (per year)

Description	Amount
_____	_____
_____	_____
_____	_____
_____	_____

Total (per year) _____

Training 3: Budgeting - Basics

Worksheet 1: Felix' expenses

Felix's annual income

Worksheet 2

Revenue. In three weeks, it's that time again. Then it's Felix's birthday. He receives 250 euros from his grandparents for the occasion. He wanted to buy a new video game with this money. But now he prefers to save the money, because he is currently putting everything into the planned purchase of a secondhand scooter. He also gets pocket money. He gets 100 euros from his parents every month. Once a quarter he distributes magazines. For this he receives 200 euros each time.

Felix likes going to school. He is particularly good at mathematics. His classmate Klaus, on the other hand, has some difficulties with all the numbers. That's why Felix tutors Klaus twice a month and receives from Klaus' parents per month

50 euros. And then there are holidays and family celebrations. This year, Felix will receive cash in the amount of 200 euros on these occasions. In addition, Felix has saved up a total of 600 euros in a savings account over the past few years.

What sum does Felix arrive at this year if he adds up all his income and possible withdrawals from the savings account? _____

Get an overview of your income and expenses

Revenue (per year)

Description	Amount
_____	_____
_____	_____
_____	_____
_____	_____

Subtotal _____

Withdrawals from the savings _____

Account Total amount (per year) _____

Training 3: Budgeting - Basics

Worksheet 2: Felix' income

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	_____	_____	_____

Training 3: Budgeting - Basics

Worksheet 3: We help Felix!

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/>

Training 3: Budgeting - Basics

Info sheet: Youth Employment Protection Act

Training 3: Plan/Basics

Time for this section	Cumulative time
2 min.	2 min.

4. Moderation Guide Basics

Slide 1: Welcome



Objective

- Welcome

Interview guide

- The mediator welcomes the class and introduces himself/herself
 - My name is ...
 - I have been working for ... years at ...
 - I have the following hobbies/interests: ...
 - I'm excited to share an exciting topic with you today

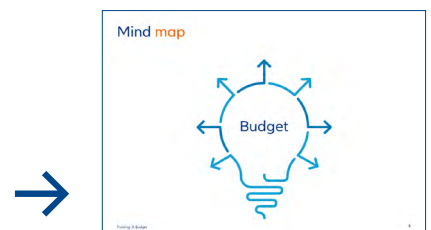


Note to mediator: The teaching unit "Planning" shows why it makes sense to be proactive even when dealing with money. Students learn to manage their money responsibly and to plan their income and expenses.

In all areas, the unit is limited to explaining basic principles and modes of operation. Since the aim is to impart basic economic education, no specific information is provided on individual product categories, products or services. If questions arise from teachers or students about specific products, please refer them to independent information sources such as the Federal Ministry of Justice and Consumer Protection, Klicksafe.de or information from Stiftung Warentest.

Transition to slide 2

- Today we are dealing with the topic "Planning"

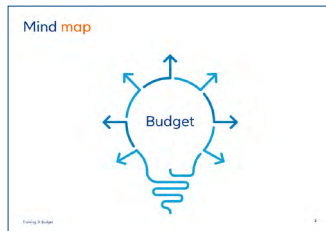


Notes

Training 3: Plan/Basics

Time for this section	Cumulative time
5 min.	7 min.

Slide 2: Mind-Map

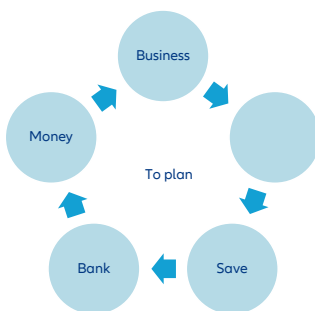


Objective

- Activating and consolidating prior knowledge
- Sparking interest in the topic

Interview guide

- The mediator asks the students to open their notebooks and draws the mind map on the board
- Name things that spontaneously come to mind when you think of the term “budgeting”
- Students name suggestions
- The mediator and the students complete the mind map on the board. The mediator gives impulses if necessary:
 - What are you budgeting for?
 - What budgets of your friends do you know of?



- Please leave mind-map on the board. It is used again at the end of the lesson

Transition to slide 3

- In today's lesson, we will discuss the following



Notes

Training 3: Plan/Basics

Time for this section	Cumulative time
2 min.	9 min.

Slide 3: What you can expect today



Objective

- Gaining an overview of the contents

Interview guide

Step 1:

- Who wants to read aloud what you can expect today?

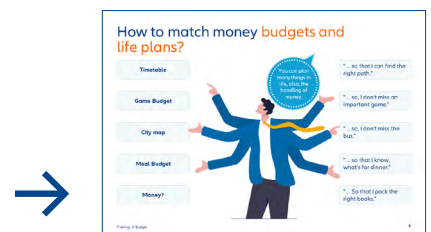
Next steps:

- One student reads a content aspect and then passes it on to the next volunteer



Transition to slide 4

- There are many things that can be planned
 - Notee: Elements of the slide are animated and build up successively



Notes

Training 3: Plan/Basics

Time for this section	Cumulative time
3 min.	12 min.

Slide 4: How to match money budgets and life plans?



Objective

- Getting to know dreams, wishes and future plans of peers

Interview guide

- I have summarized for you some plans that we are all familiar with

Step 1:

- The mediator shows the plans
- What do these plans help us to do?
- Students consider and propose solutions



Step 2:

- The mediator shows the answers
- What fits together here?
- Students organize the slide entries

Step 3:

- Finally, the mediator fades in the term 'money'

Step 4:

- After the slide has completely built up, the financial fit tip appears
- "You can plan a lot of things in life, including how you handle money"
- Students copy the financial fit tip in writing in their notebook (following the mind map)



Transition to slide 5

- What does money have to do with our topic of planning?



Notes

Training 3: Plan/Basics

Time for this section	Cumulative time
8 min.	20 min.

Slide 5: Why budget your money?



Objective

- Learning why it can be useful to plan, also in the context of money

Interview guide

Step 1:

- We're going to do an exercise now. Please consult with the student sitting next to you
- The mediator asks students to open their notebooks and jot down ideas
- Students confer with their neighbor. After three minutes, the mediator ends the partner work



Step 2:

- I'm curious to hear which reasons you guys came up with
- Students state their ideas to the class
- The mediator then displays four possible answers
- One student reads an answer and then passes it on to the next volunteer. They will be given the opportunity to add the ideas to their notebook

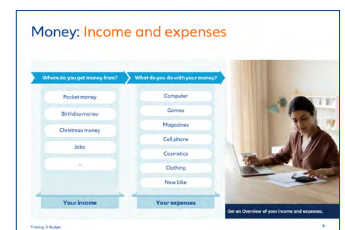
Step 3:

- The mediator summarizes and blends in the Finance Workout Tip
- "A plan will help you achieve your desires"
- Students copy the financial fit tip in writing in their notebook



Transition to slide 6

- Money doesn't fall from the sky, does it?

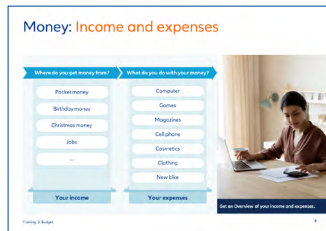


Notes

Training 3: Plan/Basics

Time for this section	Cumulative time
5 min.	25 min.

Slide 6: Money: Where from? Where to?



Objective

- Getting to know the key concepts of income and expenses

Interview guide

Step 1:

- Where or from whom do you get money?
- Students name income sources
- The mediator shows examples of income sources for youth

Step 2:

- So you get money for certain things or on certain occasions. This is your income
- The mediator presents 'income'

Step 3:

- And what do you do with your money?
- Students give examples
- The mediator shows examples of spending opportunities for youth

Step 4:

- So those are your expenses
- The mediator fades in the word 'Expenses'



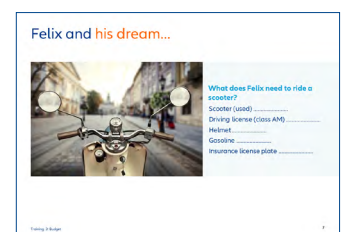
Step 5:

- The mediator summarizes and points out the importance of keeping track of income and expenses. He or she shows the financial fit tip
- "Get an overview of your income and expenses"
- Students copy the financial fit tip in writing in their notebook



Transition to slide 7

- Now I would like to introduce Felix

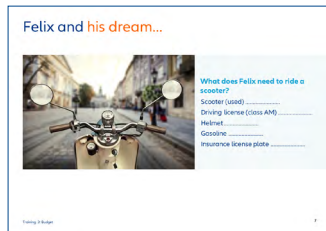


Notes

Training 3: Plan/Basics

Time for this section	Cumulative time
4 min.	29 min.

Slide 7: Felix and his dream



Objective

- Gaining an overview of expenses
- Preparing group work
- Preparing worksheets 1 and 2

Interview guide

Step 1:

- Felix will soon be 16 years old and lives outside the city. For a long time, he has wanted a used scooter, so that he can go to school and sports by himself, without depending on his parents, as both work and cannot always be flexible in terms of time
- What does he need before he can sit on his scooter for the first time?
 - Students make suggestions
 - The mediator writes these on the board
 - If necessary, the mediator gives impulses in the course of the conversation with regard to helmet, driving license class AM (driver's license), insurance license plate

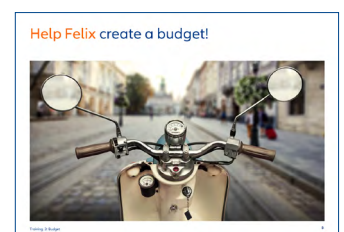


Step 2:

- The mediator displays various expenditure items

Transition to slide 8/worksheets 1 and 2

Let's now take a look at whether Felix can fulfill his dream

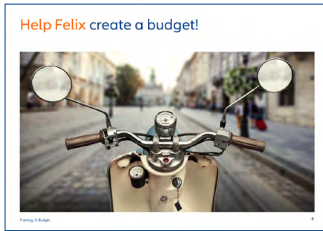


Notes

Training 3: Plan/Basics

Time for this section	Cumulative time
15 min.	44 min.

Slide 8/Worksheets 1 and 2: Help Felix plan!



Objective

- Creating a list of income and expenses following a text assignment

Interview guide

- The mediator divides the class into two groups. Group 1 deals with the topic of income, Group 2 deals with the topic of expenses
- He then asks the students to open worksheets 1 and 2
- Important: Group 1 works on the income text only, group 2 works on the expenditure text only
- Everyone reads through the respective text by themselves and then writes down on worksheet 1/2 what Felix' income or expenses are in a year. In the text you will find information that will help you
- Students now have ten minutes to read the text and complete Worksheet 1/2
- They then consult briefly with their neighbor
- You can now briefly compare your solution with your neighbor's solution



Transition to slide 9

- Now let's develop the solution together



Help Felix create a budget!

Income	Expenditures
Monthly allowance and Christmas	Stationery
Postcard money (12xEUR 10)	Internet
Magazine delivery (4xEUR 20)	Driving license (Exam AM)
Training (12xEUR 5)	Insurance (motorcycle)
Christmas (Mom and Dad)	Gasoline (12xEUR 5)
Savings	Mobile
Withdrawals from the savings account	Going out
Total	Total
EUR 2.490,00	EUR 2.820,00



Notes

Training 3: Plan/Basics

Time for this section	Cumulative time
3 min.	47 min.

Slide 9: Help Felix plan!

Help Felix create a budget!

Income		Expenditures	
Birthday (Germany and Grandpa)	EUR 200,00	Scooter (Lease)	EUR 750,00
Postal money (12xEUR 20)	EUR 240,00	Interest	EUR 90,00
Magazine delivery (6xEUR 20)	EUR 120,00	Dining license (5x5 AM)	EUR 60,00
Tuition (12x€ 80)	EUR 960,00	Insurance (annual price)	EUR 90,00
Christmas (Mom and Dad)	EUR 200,00	Gasoline (12xEUR 5)	EUR 60,00
Subtotal	EUR 2.060,00	Public	EUR 220,00
Withdrawals from the savings account	EUR 400,00	Driving sur	EUR 50,00
Total	EUR 2.460,00	Total	EUR 2.820,00




Objective

- Getting to know an income and expenditure plan as a tool for financial planning
- Evaluate whether Felix can afford his dream

Interview guide

- Students present their findings to the class
- If students have come to different conclusions, the mediator develops the correct result together with the students on the board
- Of course, I also did the math – and this is what I came up with!
- The mediator shows the result on the slide and gives the students now the opportunity to fill in the missing information on their worksheet 1/2
- What does this result mean for Felix? Can he fulfill his dream of a scooter
- Students give their assessment
- As we have noted together, Felix' income is lower than his expenses. So he can't afford the used scooter




Transition to slide 10/worksheet 3/part 1

- And now? Does Felix have to give up his dream?



We help Felix!

	Income Description	Amount	Expenditure Description	Amount
01				
02				
03				

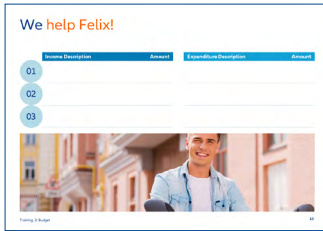



Notes

Training 3: Plan/Basics

Time for this section	Cumulative time
17 min.	64 min.

Slide 10/Worksheet 3: We help Felix!



Objective

- Developing ways to optimize incomes and expenses

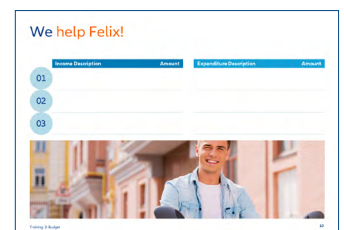
Interview guide

- Let's see if we can help Felix after all
 - The mediator asks the students to open worksheet 3
- Together with the person sitting next to you, think about concrete suggestions for what Felix can do to make his dream come true. Very important: Felix definitely does not want to incur debt!
 - Proposed solutions must cover the income side and the expenditure side
- Please write your ideas on worksheet 3
 - Students now confer for about 10 minutes
- I am curious to hear your solutions
 - The mediator asks some students to present their findings to the class
 - Please ask the students to explain their suggestion in more detail and have them justify it using a numerical example
 - Give the other students space to comment here as well
 - Finally, the mediator calculates a successful exemplary solution together with the students on the blackboard
- You guys came up with good ideas that will help Felix fulfill his dream. As you could see, there are several ways for Felix to increase his income and decrease his expenses



Transition to slide 10/worksheet 3/part 2

- There are several ways to change income and expenses

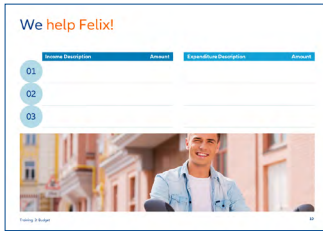


Notes

Training 3: Plan/Basics

Time for this section	Cumulative time
3 min.	67 min.

Slide 10/Worksheet 3: We help Felix!



Objective

- Work out ways to optimize income and expenses

Interview guide

- The mediator asks each group to add the ideas presented to their worksheets
- Finally, the mediator refers to the information on the Youth Employment Protection Act displayed on the information sheet
- It's always a good opportunity to earn some extra money by taking on additional part-time jobs. There are precise legal requirements as to how much and when you may work depending on age. For more information, please see the information sheet in your student booklet



Transition to slide 11/Part 1

- Let's now take another look at Felix' money plan



The screenshot shows a budget worksheet titled "Help Felix create a Budget!". It features a table of expenses and a photograph of a scooter. Below the table, there is a note: "One-time purchases often entail ongoing expenses."

Expenditures	
Consumer goods	EUR 750,00
Helmet	EUR 80,00
Driving license (class A1)	EUR 600,00
Insurance (annual price)	EUR 70,00
Gasoline (22 x EUR 30)	EUR 660,00
Maintenance	EUR 320,00
Going out	EUR 500,00
Total	EUR 2.680,00



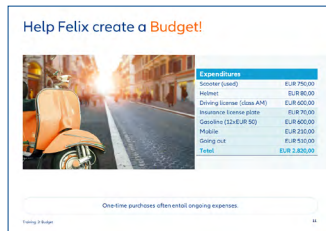
Notes

Training 3: Plan/Basics

Time for this section	Cumulative time
2 min.	69 min.

Slide 11/Part 1: What expenses does felix have?

Help Felix create a Budget!



Expenditures	
Scooter (used)	EUR 750,00
Helmet	EUR 80,00
Driving license (class A/A1)	EUR 600,00
Insurance (annual plate)	EUR 70,00
Gasoline (12x EUR 50)	EUR 600,00
Mobile	EUR 200,00
Going out	EUR 500,00
Total	EUR 2.800,00

One-time purchases often entail ongoing expenses.



Objective

- Recognizing that in addition to one-time expenditures, there are also recurring expenditures


Interview guide

- Earlier we calculated together what Felix's used scooter will cost in the first year. Thanks to your help he was able to buy the scooter. The scooter is now standing in front of his door. Are these all scooter-related expenses or is there more to come?
- How much will the scooter cost for Felix in the second year?
- Students make assumptions
 - Let's take a look at two items in comparison. For example, the expenses for the helmet and gasoline. How do they differ – apart from the amount of money?
- Students give their assessment
 - Which expenses are one-time and which are ongoing?
 - Students sort expense items by one-time and recurring expenses
 - Securing the results with the mediator

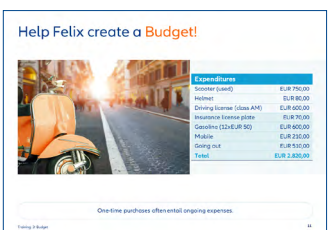


Transition to slide 11/Part 2

- There is an important difference in spending: Some are one-time expenses while others are recurring

Help Felix create a Budget!



Expenditures	
Scooter (used)	EUR 750,00
Helmet	EUR 80,00
Driving license (class A/A1)	EUR 600,00
Insurance (annual plate)	EUR 70,00
Gasoline (12x EUR 50)	EUR 600,00
Mobile	EUR 200,00
Going out	EUR 500,00
Total	EUR 2.800,00

One-time purchases often entail ongoing expenses.

Notes

Training 3: Plan/Basics

Time for this section	Cumulative time
2 min.	71 min.

Slide 11/Part 2: What expenses does Felix have?

Help Felix create a Budget!

Expenditures	
Scooter (used)	EUR 750,00
Helmet	EUR 50,00
Driving license (class A/A1)	EUR 600,00
Insurance (monthly premium)	EUR 70,00
Gasoline (12x EUR 50)	EUR 600,00
Maintenance	EUR 250,00
Spending on it	EUR 50,00
Total	EUR 2.820,00

One-time purchases often entail ongoing expenses.



Objective

- Recognizing that in addition to one-time expenditures there are also recurring expenditures

Interview guide

- The mediator includes the financial tip “One-off purchases often entail ongoing expenses” and encourages young people to think about whether each purchase will entail follow-up costs and how high these may be
- Students copy the financial fit tip in writing in their notebook
- Was that really everything now?
- Students make assumptions. The mediator gives impulses:
 - What happens if you speed and get caught? What happens when you have a flat tire?
 - The mediator points out the need to build up a financial buffer for all contingencies



Transition to slide 12

- However, there is one very important thing we need to talk about now



Why does Felix not want to incur debt?

Going into debt means you're spending money you don't have.

You will definitely have to pay the money back later, and more than you initially received. Decide you have to pay interest for the borrowed money.

A purchase on installments is also always a loan. It may look cheap, but it's usually more expensive than paying for everything at once with a flat screen 489 euros or 36 installments of 15 euros each.

Don't spend more money than you have available.

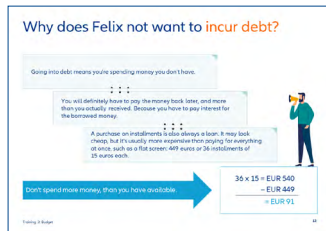
36 x 15 = EUR 540
- EUR 449
= EUR 91

Notes

Training 3: Plan/Basics

Time for this section	Cumulative time
5 min.	76 min.

Slide 12: Why does Felix not want to incur debt?



Objective

- Eliminating the option of going into debt for a purchase as a solution of the financial planning process

Interview guide

Step 1:

- When we explored what Felix could do to fulfill his dream, Felix himself ruled out one possibility: He doesn't want to incur debt!
- What reasons could he have for his intent?
- Please consult briefly with the person sitting next to you
- Students confer briefly. They then share their assessment
- A class discussion follows
- Here, the mediator also gives an impulse on the subject of buying on installments

Step 2:

- The mediator fades in Felix' arguments on the slide one by one
- Who wants to read Felix' case for not incurring debt for all of us?

- A student reads Felix' arguments
- Finally, give students space to make further comments on the topic of debt or buying on installments



Step 3:

- Together with the students, the mediator calculates the exemplary installment purchase on the board – then he/she displays the result on the slide

Step 4:

- Finally, the mediator fades in the financial fitness tip, "Don't spend more money than you have available"

Step 5:

- Students copy the financial fit tip in writing in their notebook



Transition to slide 13

- And now the most important things again at a glance



Notes

Training 3: Plan/Basics

Time for this section	Cumulative time
4 min.	80 min.

Slide 13: Finance Workout tips



Objective

- Summary and securing of results

Interview guide

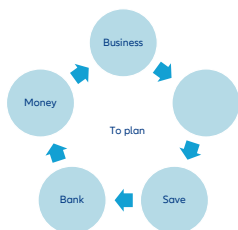
- Is there anything you can and will do differently when planning in the future?
- Students answer

Step 1:

- The mediator shows the Finance Workout tips
- Who would like to read the first tip for all of us?
- One student reads aloud and then passes to the next volunteer

Step 2:

- We heard lots of interesting things about planning. I'm sure there are other terms we should add to our mind map around planning. What else can you think of?
- New terms are now added to the mind map from the beginning as a final activity in the students' notebook

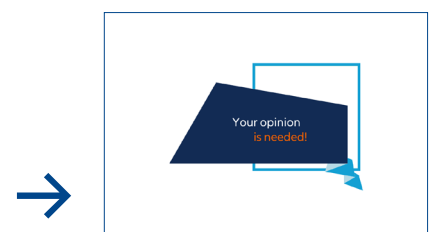


Mind map

- Students complete their own mind map in their notebook

Transition to slide 14/feedback sheet

- Finally, I would like to know how you liked it

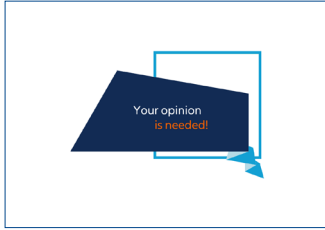


Notes

Training 3: Plan/Basics

Time for this section	Cumulative time
2 min.	82 min.

Slide 14/Feedback sheet: Your opinion is requested



Objective

- Giving feedback
- Evaluating lessons

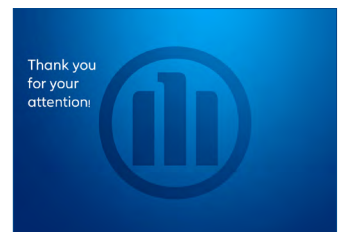
Interview guide

- The mediator discusses the feedback sheet with the students and answers questions
- Students complete the feedback sheet and return it to the mediator
- Thank you very much for your great cooperation!



Transition to slide 15

- Then the mediator says goodbye to the class
- That's it for today

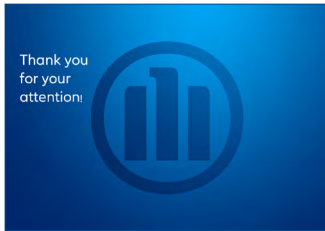


Notes

Training 3: Plan/Basics

Time for this section	Cumulative time
1 min.	83 min.

Slide 15: Conclusion



Objective

- Conclusion

Interview guide

- I hope you had as much fun today as I did
- Many thanks to your teacher for the class time and support
- If you enjoyed it, you can ask your teacher to invite us again soon

Tips for the end of the lesson

- Discuss with the teacher if they or their colleagues are interested in further sessions
- Actively ask the teacher for their comments or suggestions for improvement



Notes

Training 3: Budgeting – In-Depth

1. Brief Information

Duration min. 1 school hour (45 minutes)

In-depth

Unit theme	Optimization of incomes and expenses
Contents	<ul style="list-style-type: none">• Income and expenditure planning• Short-term financial planning in everyday life
Target group	<ul style="list-style-type: none">• 7th to 9th grade (depending on type of school and level of knowledge)
Working documents	<ul style="list-style-type: none">• Finance Workout Facilitation Guide and Animated PDF Presentation• Worksheets for students: Can Lena afford an electric guitar?Lena’s money plan and feedback sheet for students



Training 3: Budgeting – In-Depth

2. Presentation overview

Approx. 2 min.

- Welcome
- Activating prior knowledge

01

Help Lena, plan the purchase of an electric guitar!

Revenue	Expenditure
Tuition	Cosmetics
Part-time job	Going Out
Pocket money	Bus Ticket
	Smartphone contract
Total	Total

Approx. 10 min.

- Creating an income and expenses plan following a text assignment

2a

Help Lena, plan the purchase of an electric guitar!

Revenue	Expenditure
Tuition	Cosmetics
Part-time job	Going Out
Pocket money	Bus Ticket
	Smartphone contract
Total	Total

Approx. 5 min.

- Presenting an income-expenditure-plan as a tool for financial planning

2b

Help Lena, plan the purchase of an electric guitar!

Revenue	Expenditure
Tuition	Cosmetics
Part-time job	Going Out
Pocket money	Bus Ticket
	Smartphone contract
Total	Total

Approx. 10 min.

- Applying Multi-dimensionality for the optimization of income and expenditures

2c

How can I decrease my spending?

For example:

- Take food and drinks with you from home
- Set spending limits
- Avoid spontaneous purchases

What else is changing? Let's talk about it!

Approx. 3 min.

- Securing results
- Recognizing prerequisites to reduce expenses

03

How can I improve my income situation?

Side job, Helping others, Internet auctions, Vacation job, Flea markets

Thinking about ways to improve your income and expenditure... Consider what's going on in the consumer market!

Approx. 3 min.

- Securing results
- Recognizing prerequisites to improve incomes

04

The evolving balancing act

Income and Expenses

If you have more income than expenses each month you'll have money left over. You can use it for your hobbies or you can invest it for later.

If you have more expenses than income each month you'll go into debt. Ask yourself: Over time, these expenses may get out of control!

Look at this! Revenue and expenses change over time!

Approx. 5 min.

- Understanding the reciprocal relationship of income and expenses

05

Young people exhibit an affinity for consumption

Income and expenditures of 6- to 19-year-olds

Revenue and Expenditure of 6- to 19-year-olds

Expenditure and Revenue of 6- to 19-year-olds

Approx. 6 min.

- Overview of regular income and expenses of young persons

06

Finance Pro Tips

- There are no shortcuts to improve your income and expenses. So always think of the consequences and results!
- Look ahead! Income and expenses change over time.
- If you don't have enough money for a purchase, you can save up for it!
- With an income-expense plan you can always keep track of everything!

Approx. 2 min.

- Summary and securing results

07

Thank you for your attention!

Approx. 2 min.

- Conclusion

08

Training 3: Budgeting – In-Depth

3. Overview worksheets

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.

Training 3: Budgeting – In-depth

Worksheets 1 and 2: Can Lena afford an electric guitar?

Lena's budget plan Worksheet 2

Create a money 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.

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Training 3: Budgeting – In-depth

Training 3: Budgeting – In-Depth

Time for this section	Cumulative time
2 min.	2 min.

4. Moderation guide In-depth

Slide 1: Welcome



Objective

- Welcome
- Activate prior knowledge

Interview guide

- The mediator welcomes the students and introduces himself/herself (see instructions in the Finance Workout Guide, Training 3/Basic: Planning)
- I am sure there is something you would like to afford but can't. What options do you have to fulfill your wish?
- Give students space to speak
- Students name earning extra money, spending less, saving, borrowing/debt, among others



Note to mediator: The teaching unit "Planning" shows why it makes sense to be proactive even when dealing with money. Students learn to manage their money responsibly and to plan their income and expenses.

In all areas, the unit is limited to explaining basic principles and modes of operation. Since the aim is to impart basic economic education, no specific information is provided on individual product categories, products or services.

If questions arise from teachers or students about specific products, please refer them to independent information sources such as the Federal Ministry of Justice and Consumer Protection, Klicksafe.de or information from Stiftung Warentest.

Transition to slide 2a/worksheet 1 and 2

- Lena is also in such a situation ...



Help Lena, plan the purchase of an electric guitar!

Revenue		Expenditure	
Salary	EUR 20,00	Commuter	EUR 10,00
Pocket money	EUR 20,00	Car hire	EUR 20,00
Pocket money	EUR 30,00	Bus ticket	EUR 20,00
		Smartphone contract	EUR 45,00
Total	EUR 60,00		EUR 295,00



Notes

Training 3: Budgeting – In-Depth

Time for this section	Cumulative time
10 min.	12 min.

Slide 2a/Worksheet 1 and 2: Lena plans to buy an electric guitar

Help Lena, plan the purchase of an electric guitar!

Revenue		Expenditure	
Tutoring	EUR 240,00	Coaxetics	EUR 120,00
Part-time job	EUR 360,00	String Cut	EUR 300,00
Pocket money	EUR 200,00	Bus Ticket	EUR 20,00
		Smartphone contract	EUR 45,00
Total	EUR 800,00		EUR 295,00



Objective

- Create an income-expenditure plan following a text assignment

Interview guide

- Lena has been enthusiastically learning to play an acoustic guitar for two years. Now she is eager to learn to play electric guitar as well. So she needs a new instrument and an amplifier. Can she afford it financially?
 - The mediator asks the students to open worksheets 1 and 2
- Each of you now has two worksheets. Please read the text on worksheet 1 silently – each person individually. Then create the money plan for Lena on Worksheet 2. In the text you will find information that will help you
 - Students now have seven minutes to read the text and complete Worksheet 2
- Check the result and compare your solution with the solution of the person sitting next to you
 - Students briefly confer with their neighbor



Transition to slide 2b

- I am curious to see what you have calculated for Lena



Help Lena, plan the purchase of an electric guitar!

Revenue		Expenditure	
Tutoring	EUR 240,00	Coaxetics	EUR 120,00
Part-time job	EUR 360,00	String Cut	EUR 300,00
Pocket money	EUR 200,00	Bus Ticket	EUR 20,00
		Smartphone contract	EUR 45,00
Total	EUR 800,00		EUR 295,00



Notes

Training 3: Budgeting – In-Depth

Time for this section	Cumulative time
5 min.	17 min.

Slide 2b: Lena plans to buy an electric guitar

Help Lena, plan the purchase of an electric guitar!

Revenue		Expenditure	
Tutoring	EUR 240,00	Cosmetics	EUR 120,00
Part-time job	EUR 360,00	Going Out	EUR 200,00
Pocket money	EUR 200,00	Bus Ticket	EUR 20,00
		Smartphone contract	EUR 45,00
Total	EUR 800,00		EUR 285,00



Objective

- Raising awareness of income-expenditure plan as a financial planning tool

Interview guide

- Students present their findings to the class
- Of course, I also did the math – and this is what I came up with!
- If students have come to different conclusions, the mediator develops the correct result together with the students on the board
- The mediator now gives students the opportunity to fill in or correct any missing or incorrect information on their Worksheet 2
- What does this result mean for Lena? Can she buy the electric guitar right now?
- Students give their assessment
- As we have noted together, Lena's income is in fact higher than her expenses. But she still lacks money for the immediate purchase



Transition to slide 2c

- What now? Does this mean the end for Lena's wish?



Help Lena, plan the purchase of an electric guitar!

Revenue		Expenditure	
Tutoring	EUR 240,00	Cosmetics	EUR 120,00
Part-time job	EUR 360,00	Going Out	EUR 200,00
Pocket money	EUR 200,00	Bus Ticket	EUR 20,00
		Smartphone contract	EUR 45,00
Total	EUR 800,00		EUR 285,00



Notes

Training 3: Budgeting – In-Depth

Time for this section	Cumulative time
10 min.	27 min.

Slide 2c: Lena plans to buy an electric Guitar

Help Lena, plan the purchase of an electric guitar!

Revenue	Expenditure
Tutoring EUR 240,00	Cosmetics EUR 120,00
Part-time job EUR 360,00	Spring Out EUR 200,00
Postcard money EUR 20,00	Gift-Ticket EUR 20,00
	Swamp/Amusement EUR 45,00
Total EUR 620,00	EUR 390,00



Objective

- Applying multi-dimensionality to optimize incomes and expenses

Interview guide

- Let's see if we can help Lena after all
- Now, together with your neighbor, think of at least three suggestions for what Lena could do short term so that she can buy an electric guitar in six months. Very important: Lena definitely does not want to incur debt!
 - The solutions proposed in this task should cover both the income side and the expenditure side. Here, if necessary, set an impulse
- Please write down your ideas at the bottom of Worksheet 2
 - Students now confer for about five to seven minutes
- I am curious to hear the solutions you came up with
 - The mediator asks some teams to present their results to the class
 - Give the other students space to comment here as well
 - Finally, the mediator calculates a successful exemplary solution together with the students on the blackboard
- You have proposed good ideas that will enable Lena to buy an electric guitar in half a year. As you could see, there are various ways for Lena to increase her incomes and reduce her expenses



Transition to slide 3

- Be it mountain biking, camping or anything else: Most of the time, there are ways to improve incomes and expenses



How can I decrease my spending?

For example

Take food and drinks with you everywhere	Set spending limits	Avoid spontaneous purchases	
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Check if you can avoid things you don't need or use less of things you do need.

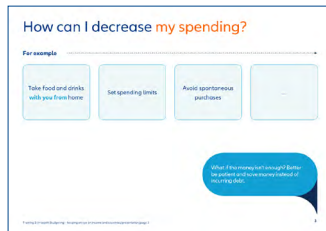


Notes

Training 3: Budgeting – In-Depth

Time for this section	Cumulative time
3 min.	30 min.

Slide 3: How can i reduce my expenses?



Objective

- Securing results
- Recognizing prerequisites to reduce expenses

Interview guide

- What general ways do you think there are to reduce your expenses? Who has a good idea?
 - Now give the students room for suggestions and ideas
 - When students make suggestions, also address the prerequisites associated with them, such as “bring food from home” (you have to make sure you have a suitable supply at home) or “ride a bike instead of a bus” (you have to have a bike that is roadworthy)
 - The mediator fades in the possibilities on the slide one by one
- There are two types of expenses, that differ in one fundamental characteristic
 - At this point, direct student feedback to one-time expenses and recurring expenses
 - The mediator shows the Finance Workout Tip
 - “If the money is not enough? Be patient and save rather than incur debt”
 - Students copy the Financial Fit Tip in writing in their notebook (under the heading “Planning”)



Transition to slide 4

- But it's not just the spending side that you can influence



Notes

Training 3: Budgeting – In-Depth

Time for this section	Cumulative time
3 min.	33 min.

Slide 4: How can I improve my incomes?



Objective

- Securing results
- Recognizing necessary requirements to improve income

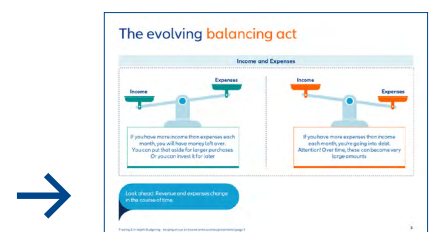
Interview guide

- There are also several ways to improve the income situation
- How can you increase your income? Who has a good idea?
- Now give students room for suggestions and ideas
- Following student proposals, also address costs incurred related to new income sources, such as: "Sell things on eBay or at a flea market" (auction or exhibitor fees will apply)
- The mediator fades in the possibilities on the slide one by one
- The mediator lastly blends in the Finance Workout Tip, "There are many ways to improve your income and spending – but always consider the consequences"
- Students copy the Finance Workout Tip in writing to their notebook



Transition to slide 5

- Like the two characters 'Laurel and Hardy', like fire and water, black and white – income and expenses are a pair that simply belong together

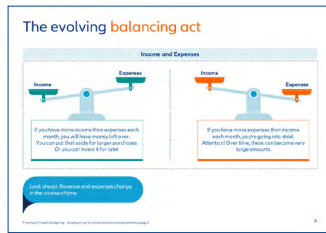


Notes

Training 3: Budgeting – In-Depth

Time for this section	Cumulative time
2 min.	35 min.

Slide 5: Income and expenses



Objective

- Being able to understand the reciprocal relationship of income and expenditure

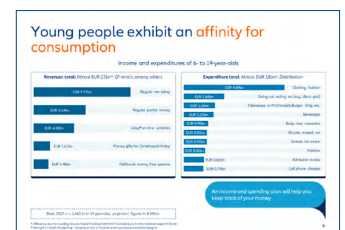
Interview guide

- Income and expenses will accompany you throughout your life
- But do they remain the same throughout a lifetime?
 - Students make assumptions
- How does the income side change over the course of a lifetime?
- Why does the income side change over the course of a lifetime?
- How does the spending side change over a lifetime?
- Why does the spending side change over a lifetime?
 - Students name events that have an impact on the income or expense side
 - The mediator shows the Finance Workout Tip “Look ahead: incomes and expenses change over time”
 - Students copy the financial fit tip in writing in their notebook



Transition to slide 6/part 1

- With the help of the following statistics, I would like to show you how the income of young people is composed
 - Note: Slide consists of two different forms of presentation, which build up successively

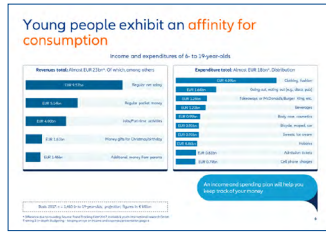


Notes

Training 3: Budgeting – In-Depth

Time for this section	Cumulative time
3 min.	38 min.

Slide 6/Part 1: Revenue statistics



Objective

- Gaining an overview of common incomes of young people

Interview guide

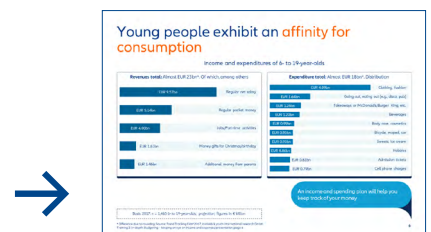
Step 1:

- The mediator shows the income section of the numerical chart “Consuming Youth. Income and Expenditures of 6- to 19-Year-Olds,” first giving students time to speak spontaneously
- What do you notice? Are you surprised by these statistics?
- Now give students room for suggestions and ideas



Transition to slide 6/part 2

- And now let’s look at what young people spend their money on

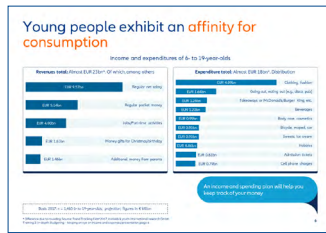


Notes

Training 3: Budgeting – In-Depth

Time for this section	Cumulative time
3 min.	41 min.

Slide 6/Part 2: Expenditure statistics



Objective

- Gaining an overview of common expenditures of young people

Interview guide

Step 2:

- The mediator displays the expenditure part of the chart. Proceed as in step 1

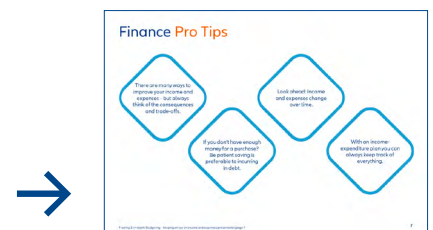
Step 3:

- Please compare the total incomes to total expenditures. What do you notice?
 - Students recognize that incomes are much higher than expenses
- Do you have an explanation as to why this is?
 - If necessary, the mediator sets impulses in the direction of saving and then summarizes
- We have seen that everyone must constantly pay attention to how income and expenses relate to each other. Incurring debt can happen so easily, and therefore it is important that you look at your income and expenses not once, but continuously
 - The mediator fades in the Finance Workout Tip, “Keep on top of things with an income-expense plan”
 - Students copy the financial fit tip in writing in their notebook



Transition to slide 7

- And now the most important facts at a glance

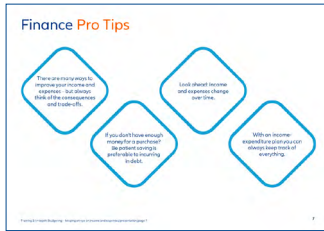


Notes

Training 3: Budgeting – In-Depth

Time for this section	Cumulative time
2 min.	43 min.

Slide 7: Finance Workout Tip



Objective

- Summary and securing of results

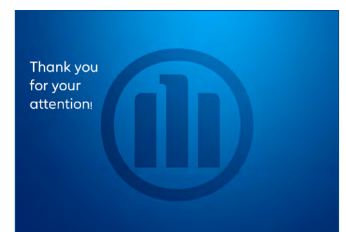
Interview guide

- Who wants to read the first Financial Fit Tip out loud for all of us?
- One student reads and then passes to the next volunteer
- The mediator provides guidance on further lessons on:
 - Introduction
 - Consumption
 - Budgeting
 - Saving & Investment
 - Risk protection and insurance literacy
 - Sustainability
 - Digitalization



Transition to slide 8

- Then the mediator says goodbye to the class
- That's it for today

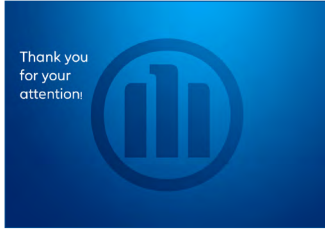


Notes

Training 3: Budgeting – In-Depth

Time for this section	Cumulative time
2 min.	45 min.

Slide 8: Conclusion



Objective

- Conclusion

Interview guide

- I hope you had as much fun today as I did
- Many thanks to your teacher for the class time and support
- Thank you very much for your great cooperation! If you enjoyed it, you can ask your teacher to invite us again soon



Tips for the end of the lesson

- Discuss with the teacher if they or their colleagues are interested in further sessions
- Actively ask the teacher for his/her comments or suggestions for improvement

Notes

Training 3: Budgeting/Advanced

1. Brief Information

Duration min. 1 school hour (45 minutes)

Advanced

Unit theme	Changing life situations
Contents	<ul style="list-style-type: none">• Financial and life planning in different phases of life• Investing in the future
Target group	<ul style="list-style-type: none">• 7th to 9th grade (depending on type of school and level of knowledge)
Working documents	<ul style="list-style-type: none">• Finance Workout Facilitation Guide and Animated PDF Presentation• Worksheets for students: Group work life phases and feedback sheet for students



Training 3: Budgeting/Advanced

2. Presentation overview



Allianz

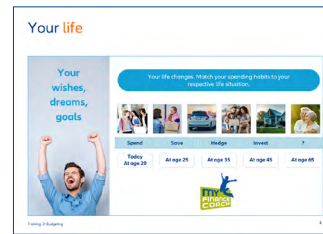
Training 3:
Budgeting

Already thinking of tomorrow today

Approx. 3 min.

- Welcome
- Activating prior knowledge

01



Your life

Your wishes, dreams, goals


How life changes, match your spending habits to your respective life situation

Timeline: At age 20, At age 25, At age 35, At age 45, At age 65

Approx. 7 min.

- Recognizing that life proceeds in different phases
- Creating a connection between the phases and the respective altered mode of handling money

02



Your life

At 20 years, At 25 years, At 35 years, At 45 years, At 65 years

Approx. 18 min.

- Recognizing that flexibility and sound business practices are necessary to be able to react adequately to unforeseen events

03




Stages of financial planning

Hedge risks, "Nest egg", Invest money

Approx. 9 min.

- Getting to know possibilities of a solid and future-oriented management

04



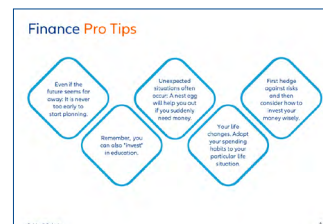
This can be useful later ...

Language course, Vacation job, Volunteering

Approx. 3 min.

- Getting to know further possibilities to invest in your own future

05



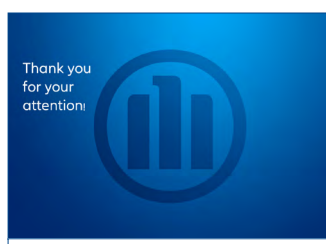
Finance Pro Tips

- Even if the future seems far away, it is never too early to start planning.
- Uninsured vacation often poses a risk: your "Nest egg" will help you out if you suddenly need money.
- Your life changes. Adapt your spending habits to your particular life situation.
- Remember, you can also "invest" in education.
- First hedge against risks and then consider how to spend your money wisely.

Approx. 3 min.

- Summary and securing results

06



Thank you for your attention!

Approx. 2 min.

- Conclusion

07

Training 3: Budgeting/Advanced

3. Overview worksheets

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

Positive Event

Negative Event

Influence on the finances

Training 3: Budgeting/Advanced

4. Moderation guide advanced

Slide 1: Welcome

Time for this section	Cumulative time
3 min.	3 min.



Objective

- Welcome
- Activating prior knowledge

Interview guide

- The mediator welcomes the students and introduces himself/herself (see instructions in the Finance Workout Guide, Training 3: Planning)
- What do you think: What are the young people up there thinking about?
- Students express their guesses
- Imagine that you are already 20 years old. What would you plan then?
- Students express ideas
- The mediator points out how planning can vary – from person to person, but also from age to age

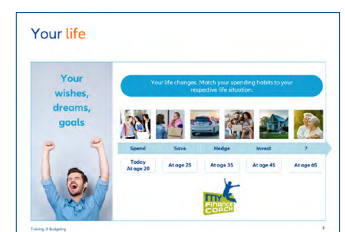


Note to mediator: The teaching unit “Planning” shows why it makes sense to be proactive even when dealing with money. Students learn to manage their money responsibly and to plan their income and expenses.

In all areas, the unit is limited to explaining basic principles and modes of operation. Since the aim is to impart basic economic education, no specific information is provided on individual product categories, products or services. If questions arise from teachers or students about specific products, please refer them to independent information sources such as the Federal Ministry of Justice and Consumer Protection, Klicksafe.de or information from Stiftung Warentest.

Transition to slide 2

- Depending on our age, we have very different expectations and interests. Let’s now take a closer look at these different phases in our lives

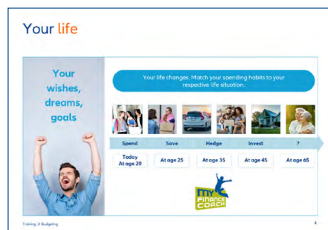


Notes

Training 3: Budgeting/Advanced

Time for this section	Cumulative time
7 min.	10 min.

Slide 2: Your life



Objective

- Recognizing that life proceeds in different phases
- Establishing a connection between the phases and the respective altered way of handling money

Interview guide

Step 1:

- You can see here different photos. Each photo shows events or wishes that fit a certain phase of life. Somehow, though, the order doesn't quite make sense. Can you help?
- Students match the photos to the six stages of life
- The mediator gradually fades in the correct correlation

Step 2:

- The mediator now makes a connection to the topic of finance
- What all phases of life have in common is that we deal with money. However, the use of money changes over time
- The mediator displays the terms to be placed on the arrow
- Here are five terms that describe different ways of handling money. Can you arrange the terms chronologically along our path of life?
- Please start on the left, that is, today. Consult briefly with the person sitting next to you
- Students consult with the person sitting next to them, then suggest solutions. The correct order is resolved to the class
- The mediator fades in the terms on the arrow one by one

(Note: The correlation of terms represents only one possibility. Other orders are also justifiable: Considering that Germany has one of the highest savings rates in a European-wide comparison, but one of the lowest median household net worth (source: SPIEGEL 8/2016 of 20.02.2016; with reference to IMF and ECB), it is also feasible to match "investing" to a young age and "spending" at an advanced age)

- The mediator shows the Finance Workout Tip "Your life is changing. Adapt your spending habits to your particular life situation"



Transition to slide 3/worksheet 1

- Who knows the phrase: "Unexpected things often occur?"



Notes

Training 3: Budgeting/Advanced

Time for this section	Cumulative time
18 min.	28 min.

Slide 3/Worksheet 1: Life stages and exogenous events



Objective

- Recognizing that flexibility and sound business practices are necessary to respond adequately to unforeseen events

Interview guide

- The beauty of life is that we don't know exactly what's coming. There can be a whole range of surprises – both positive and negative. And all of them also have an impact on our economic and financial situation
- We now want to look to the future together. For this purpose let's create groups
 - The mediator divides the class into six groups, each group works on a different phase of life. Then he/she asks the students to take worksheet 1
- Now, please think together about what events may come your way during this stage of your life – and what impact they might have on your financial situation. List positive and negative events
- Afterwards, write down your ideas on the worksheet and determine who from the group will present your ideas. You will have ten minutes to do this
 - After ten minutes, the mediator ends the working phase of the groups
- I'm excited to see what events you were able to foresee!
- Events discussed in class could be: Phase 1: (+) winning a competition, sponsorship by sports club → Increase in income; (-) bicycle breakdown, computer crash
 - Expenditure increase; 2: (+) first own apartment → increase in expenses; (-) unemployment after apprenticeship or training → reduction in income; 3: (+) attractive job offer → increase in income; (-) self-caused car accident without comprehensive insurance → increase in expenses; 4: (+) starting a family → Increase in expenses; (-) extended illness → reduction in income; 5: (+) acquisition of property → Increase in expenditure; (-) separation from partner → reduction in income, increase in expenditure; 6: (+) retirement → reduction in income; (-) fall in stock market prices/share portfolio → reduction in income
 - The mediator shows the Finance Workout Tip, "Even if the future seems far away, think about tomorrow today"
 - Students copy the Finance Workout Tip in writing in their notebook



Transition to slide 4/part 1

- We have seen that life has a whole range of surprises in store for us. We should be prepared for that. And that's why it makes sense to think about tomorrow when planning your finances today



Notes

Training 3: Budgeting/Advanced

Time for this section	Cumulative time
5 min.	33 min.

Slide 4/Part 1: The financial plan



Objective

- Getting to know possibilities of a solid and future-oriented economy

Interview guide

- There are several stages to your personal financial planning

Step 1:

- What could be the first stage of financial planning?
- The mediator fades in the "nest egg"
- As soon as you start a job training, for example, it is advisable to save a little money and put it aside as an emergency fund
- Why might it make sense to have a nest egg ?
- Students make assumptions
- Having an emergency fund is essential to quickly be able to react without incurring debt (washing machine, car, refrigerator get broken)



Step 2:

- After that, what is important as your life advances?
- Students make assumptions. The mediator fades in "Hedge risk". If "hedging" is not mentioned, the mediator will give further impulses, for example, the aspect of inability to work can be addressed

Transition to slide 4/part 2

- When we set aside a "nest egg" and have covered the most important risks, we can think about the next step. Which one could it be?



Notes

Training 3: Budgeting/Advanced

Time for this section	Cumulative time
4 min.	37 min.

Slide 4/Part 2: The financial plan



Objective

- Getting to know possibilities of a solid and future-oriented economic practice

Interview guide

Step 3:

- Students make assumptions. The mediator fades in “Investing money” and gives thematic impulses
- Surely you have heard of people investing their money in, for example, shares . Do you have any idea what stocks are and why some invest their money that way?
- The mediator explains the principle of stocks
- Do you have any other ideas on how to invest your money with the prospect that it will retain its value or even increase its value?
- The mediator gives impulses like investment in real estate etc.
- As long as you do not have a fixed income, it is sufficient to have a comprehensive overview of your finances
- The mediator shows the financial fit tips “Unexpected things often occur: A “nest egg” will help you if you suddenly need money.” and “First hedge against risks and then think about how you can invest your money wisely”
- Students copy the financial fit tip in writing in their notebook. Result:
 - Thoughtful financial planning is a good prerequisite for fulfilling your wishes and coping with the unexpected
 - But planning how to shape one’s future is not just about money. Who has an idea: What can you do now that will be helpful later?
 - Give students room to make assumptions



Transition to slide 5

- Let’s look together at what you can do today for your future



Notes

Training 3: Budgeting/Advanced

Time for this section	Cumulative time
3 min.	40 min.

Slide 5: Investment in education



Objective

- Getting to know more ways to invest in your own future

Interview guide

- What could an investment in the future look like for you? Who has an idea?
 - The mediator provides space for student comments and intervenes in a guiding fashion if necessary:
- For example, what could you do during school terms, what could you do during vacation?
 - Students name language course, language trip, student exchange, vacation job, voluntary work such as looking after groups in the sports club or in the community ...
 - The mediator shows the Finance Workout Tip “Remember that you can also ‘invest’ in education”
 - Students copy the financial fit tip in writing in their notebook



Transition to slide 6

- And now the most important things again at a glance



Notes

Training 3: Budgeting/Advanced

Time for this section	Cumulative time
3 min.	43 min.

Slide 6: Finance Workout Tips



Objective

- Summary and securing of results

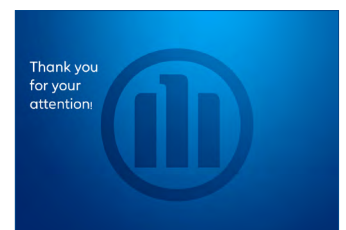
Interview guide

- Who wants to read the first Financial Fit Tip out loud for all of us?
- One student reads and then passes to the next volunteer.
- The mediator provides guidance on further lessons on:
 - Introduction
 - Consumption
 - Budgeting
 - Saving & Investment
 - Risk protection and insurance literacy
 - Sustainability
 - Digitalization



Transition to slide 7

- Then the mediator says goodbye to the class
- That's it for today

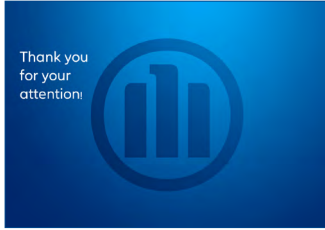


Notes

Training 3: Budgeting/Advanced

Time for this section	Cumulative time
2 min.	45 min.

Slide 7: Conclusion



Objective

- Conclusion

Interview guide

- I hope you had as much fun today as I did
- Many thanks to your teacher for the class time and support
- Thank you very much for your great cooperation! If you enjoyed it, you can ask your teacher to invite us again soon



Tips for the end of the lesson

- Discuss with the teacher if they or their colleagues are interested in further sessions
- Actively ask the teacher for their comments or suggestions for improvement

Notes

Resources for Finance Pros, Teachers and Students

Finance Pros and teachers

<http://www.schuldnerberatung-berlin.de/index.php?id=10>

<http://www.schuldnerhilfe.de/inforeihe-und-projekte/>

<http://www.unterrichtshilfe-finanzkompetenz.de/index.html>

http://www.test.de/unternehmen/schule_unterricht/lehmaterial/markt-warentest/

Students

<http://www.checked4you.de/planer>

<http://www.fit-for-money.de/jugend-fit-for-money>

html <http://www.was-was-kostet.de/>

<http://www.finanzfuehrerschein.de/>





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