



Money Management

ProjectFAME

Introduction


Dr. Martin

July 6, 2010






Welcome!!!

- Who I am?
 - Some jobs I've done
 - Fast food worker
 - Crab picker
 - Put numbers on T-Shirts
 - Maid
 - Laundry
- 




But that's not all

- Some of my career areas
 - Community Development
 - Health Care
 - Income Taxes and Bookkeeping
 - Mathematics
 - Computer Science
- 



Unifying Themes

- Writer
 - Thinker
 - Social Justice Advocate
 - Scientist
 - Teacher
 - Passion
- 

What about you?

- What is your passion?
- Read chapter 1 and 2 of Maria Shriver's book
 - Tomorrow we'll talk and write about our passion

What we're going to do

- Today
 - Introduction
 - Computers
 - Word
 - Worklog
 - Excel
 - Savings spreadsheet
 - Your money and your future
 - Project

Computers

- Macs
 - Login
 - Mouse and keyboard
 - Finder
 - Working on your flash drive
 - Firefox
 - Word
 - Excel



Word

- Open
- Daily Worklog for the next two weeks


ProjectFAME Worklog
Dr. Martin

July 6, 2010

July 7, 2010

July 8, 2010

July 9, 2010



Worklog

- Create a file in Word
- Save it to your flash drive
- What to put in it:
 - Record what you do
 - Made savings spreadsheet
 - Record things you want to remember
 - Command (funny key) and c to copy
 - Record thoughts and questions
 - I liked the way Maria Shriver ...

Savings

- You would like to purchase a reliable used car (*Independent Practice p 8*)
- Research indicates it will cost about \$5000
- You have a part-time job \$160 per week
 - Can save $\frac{1}{2}$ of your earnings
 - Already saved \$250
 - Savings account pays 3.25% annually
 - Compounded monthly
- How long (in months) will it take to save the \$5000?

Some Quick Math

- Let's convert 3.25% to decimal notation
 - $x\% = x \text{ per cent} = x \text{ per } 100 = \frac{x}{100}$

$$3.25\% = \frac{3.25}{100} = .0325$$

- For monthly divide by 12
- For daily divide by 365

Now a Quick Estimate

- Want to save $5000 - 250 = 4750$
- How much do we put in a month
 - $160/2 = 80$ per week
 - There are four weeks in a month
 - So 320 dollars per month

$$\frac{4750}{320} \frac{\$}{\$/month} = 14.8 \text{ _} months$$




Lunch






Excel

- Now let's run the numbers
 - Open a spreadsheet
 - We'll go through our solution step by step
 - Save it to your flash drive as "Savings"
- 



That was fun!

Are we done yet?

- Computers do exactly what we tell them
 - This is wonderful and horrible
 - **Garbage in, garbage out**
 - Yes, we still need to think and check
 - This is why we did the estimate
 - What could have gone wrong?
- 

Maria Break

- Let's take a look at Maria Shriver's book
- Who is she?
- Could she possibly have anything relevant to say to us?
- Sometimes we need a coach to remind us things we already know
- Sometimes need a jump start to get us thinking
- How should we read this book?

Discussion

- What is money?
 - Why do you need it?
 - How do you get it?
 - What do you do with it when you get it?
- Why plan?
 - Setting goals
 - Short term
 - Long term

Discussion


- Getting what you...
 - Need
 - Want
- Saving or borrowing
 - Talked about saving this morning
 - What is borrowing and how does it work?
 - Tomorrow we'll look at credit cards

Projects

- Record all of your expenses for the next two weeks in your spiral notebook (keep receipts in bag) **See handout.**
 - We will transfer the data to an excel spreadsheet every day
- Inventory your assets and write them down in your notebook
- Inventory all of you liabilities (what you owe) and write them in your notebook



Projects

- At the end of the second week you will have:
 - An expense spreadsheet to help you understand where your money goes
 - A budget based on your life and career goals that will help you determine
 - Where you want to go
 - How can you get there
- 

For Tomorrow

- Enter your expenses in your notebook
- Take stock of your financial assets and liabilities
- We'll be talking about credit cards
- **Guest Speaker on Financing College**
- Read Chapters 1 and 2 in Shriver
- Bring yourself
- Questions???

But there's more!

- Let's do the evaluation form
- Put the final touches on the entry for today in your worklog
- Have a great evening!
- **PS Don't forget your flash drive!**