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High School Instructor Guide

Course 2 – Earning Money

Welcome to the Hands on Banking® program!

The Hands on Banking program is an easy and enjoyable way to teach the essentials of financial education. It includes banking basics, the importance of saving, smart money management, using credit responsibly and investing.

Each High School Instructor Guide follows [online courses](#), which includes more detailed content to compliment the instructions below. There are six High School instructor guides in total:

- [Getting Started](#)
- [Earning Money](#)
- [Spending Smart](#)
- [Save, Invest & Build Wealth](#)
- [All About Credit](#)
- [School and Money](#)

Bookmark each online course for easy reference when using the instructor guides.

NOTE – To get to a specific lesson, first go to the Course page (links above) and then navigate to the lesson.

Educational Standards

It's easy to integrate the Hands on Banking program into the classroom. The [online courses and lessons](#) for students are aligned with national and state educational standards for economics, financial literacy, mathematics, and English language arts. The education standards are located on the [Educators – High School](#) page.

Using the Instructor Guide

You will lead participants through courses, which contain real-life scenarios, group discussions, and activities that will encourage them to apply the lessons in their daily lives. This is a digital / virtual focused course and participants will need access to the [Hands on Banking for Youth website](#) to engage and learn effectively.

Review the online courses before leading a class or group. This will help you become familiar with the content and allow you to present it more effectively. The [courses](#) contain videos, calculators and quizzes. Use the courses to complement the lessons in this instructor guide.

The Instructor Guide Includes:

- A lesson introduction and summary of all key concepts taught.
- Links to the online course for you and the participants to use.
- Activities, quizzes, discussion questions, handouts, and important tips for key concepts.
- Note - Instructions for organizing your group for activities are recommendations only. You know what will work best when it comes to teaching and engaging your group.

High School – Earning Money – Course Overview

The [Earning Money course](#) teaches participants about employment and money. It provides useful information about finding employment, recommended career, job search strategies and how to read a paycheck. The topic also introduces the concept of entrepreneurship and its risks and rewards. The [Earning Money course](#) has four lessons:

- Making Your Own Way
- Finding Employment
- On the Job
- Consider Entrepreneurship

The lessons include a number of hands-on participant activities. Use these activities to help simulate real-world scenarios and activities with your participants.

Glossary

If you need to look up or share terms with your participants, use the [Glossary](#) located on the [Educators – High School page](#).

Thank You!

Thank you for sharing these valuable financial education programs in our communities. Your instruction will provide others with the knowledge and skills they need for a brighter financial future.

Lesson 1: Making Your Way

Learning Objectives

After completing this lesson, participants will be able to explain how education increases earning power.

Start the Discussion

To start a discussion with your participants, ask some open-ended questions:

- How is earning your own income beneficial to you?
- What percentage of your peers do you think work part-time right now? Full-time?
- What types of jobs would you find rewarding? Why? Do any need a degree or certificate?

The Basics

- By earning your own income, you can be independent.
- Whether you want to work full or part-time, it definitely pays to know about finding a job, getting paid and benefits.
- Approximately 70–80% of U.S. teenagers have worked for pay at some time during their high school years.
- The level of education you achieve can make a huge difference in how much money you earn, also called your earning power.
- Everyone’s situation and goals in life are different. A college degree may not be right for everyone.

All in a Day’s Work Activity – Instructions

1. Have participants go to the ‘**Making Your Own Way**’ lesson on the [Earning Money](#) course.
2. Have participants watch the ‘**Income = Independence**’ video in the ‘**Making Your Way**’ lesson.
3. Write all the **income** terms on a chalkboard / whiteboard or large piece of paper listed in the table below. Feel free to add other terms to the list.

TERM	DEFINITION
Net income	Take-home pay. Your pay after taxes, insurance, or other costs are subtracted from your gross income.
Earning power	The money a person is able to make from his or her work. Education beyond high school can significantly increase your earning power.
Benefits	Ways beyond wages that businesses reward employees. Insurance and vacation pay are examples of benefits.
Commissions	Incentive compensation. This is one way a company may motivate/reward employees to reach goals.

Stock options	A benefit in the form of an option given by a company to an employee to buy stock at a discount or at a stated fixed price.
Gross income	The total earnings a person receives before paying for taxes and other deductions.
401(k)	A retirement plan for businesses with employees. Investors in the plan don't have to pay taxes on the income they invest until they withdraw the funds at retirement.

4. Divide your class into groups.
5. Tell your participants that you will read a partial definition of each term listed in the table below. Each group's leader will have fifteen seconds to state the correct term once you stop reading the definition.
6. Each correct answer earns one point. If a group cannot answer, another group can steal.

INTERACTIVE! – Have participants practice by dragging each term to match in the **'All in a Day's Work'** part of the **'Making Your Way'** lesson on the [Earning Money course](#).

More Education = More Earning Power – Instructions

Begin a discussion with your participants by asking questions such as:

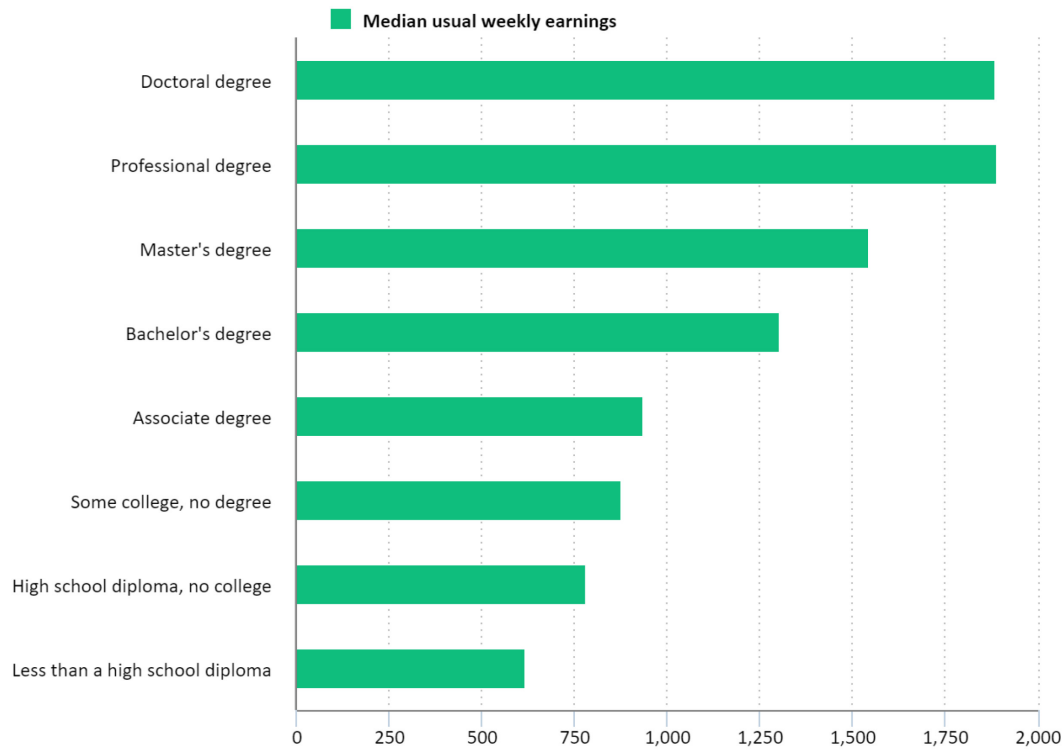
- How much more money do you think a college graduate will earn in their lifetime than a person with a high school degree?
- Why do you think that higher education influences how much you're able to earn?
- What else do you think affects earning power?

Review the Key Points below and go over the chart that shows income earning potential of each education level.

Key Points

- The level of education you achieve can make a huge difference in how much money you're able to earn, also called your earning power.
- Everyone's situation and goals in life are different. A college degree may not be right for everyone.
- You may be interested in community college, junior college, trade school, or technical training instead.
- A person with a two-year associate degree has weekly earnings, on average, higher than a high school graduate.
- A person with a four-year degree has weekly earnings, on average, higher than a high school graduate.

Earnings and unemployment rates by educational attainment, 2020



Note: Data are for persons age 25 and over. Earnings are for full-time wage and salary workers.
Source: U.S. Bureau of Labor Statistics, Current Population Survey.

Source: U.S. Bureau of Labor Statistics, Current Population Survey 2020

Lesson Summary

Summarize this lesson by reviewing these key points and definitions of Making Your Way with your participants.

- By earning your own income you can be independent.
- Approximately 70-80% of U.S. teenagers have worked for pay at some time during their high school years.
- The level of education you achieve can make a huge difference in how much money you're able to earn, which is also called your earning power.
- Everyone's situation and goals in life are different. A college degree may not be right for everyone.

Lesson 2: Finding Employment

Learning Objectives

After completing this lesson, participants will be able to:

- Explain a strategy for conducting a job search.
- Explain steps to take and things to do before, after and during a job interview to make a great impression.

Start the Discussion

To start a discussion with your participants, ask some open-ended questions:

- Are any of you currently looking for a job?
- Do you have a job search strategy?
- What steps have you been taking as you begin to look for a job?
- If you already have a job, how was the interview and interview process?
- What do you think is the most important thing to do as you prepare for an interview?
During the interview? After the interview?

The Basics

- Your job search is as a process of self-discovery.
- If you don't have a clear vision, don't let that stop you from moving ahead.
- Your job search can help you bring your personal goals into focus.
- You need to make a plan for your search and then follow through on it.
- Research different careers and companies to see if your skills match up with their needs.
- There are steps you can take before, during and after a job interview to create a great impression.

Alicia Wants a Career – Instructions

1. Have participants go to the **'Finding Employment'** lesson on the [Earning Money course](#).
2. Have participants read the paragraph in the **'Alicia Wants a Career'** section in the **'Making Your Way'** lesson.
3. Have participants choose the best decision for Alicia and click Submit. Read the correct answer if answered wrong and complete the next question.
4. Have your participants explain their choices / answers and lead a discussion.

Your Job Search – Instructions

Consider inviting a job recruiter or temporary job placement agent to discuss the best ways to form a job search strategy. Ask them to help participants realize the importance of planning.

1. Have participants go to the **'Finding Employment'** lesson on the [Earning Money course](#).
2. Have participants watch the **'Your Job Search'** video in the **'Finding Employment'** lesson.
3. Have participants list the most important things to do when looking for a job.

4. Create a list on the whiteboard/chalkboard or large piece of paper.
5. Lead a discussion focusing on the Key Strategies below, as well as good ideas your participants may have come up with.

STRATEGY	DETAILS
CREATE A PLAN	<ul style="list-style-type: none"> ▪ A good job search takes time and needs to be organized. ▪ To start your job search, create a plan, talk to career counselors at your school or look for help online. ▪ Complete your job search plan will be and follow through on it.
NETWORK	<ul style="list-style-type: none"> • Connect with people who can help you find jobs. • Talk with people in different industries and visit their places of work. • Write down which jobs or industries you find exciting.
SEARCH FOR JOBS	<ul style="list-style-type: none"> • Look for jobs that fit your goals. • Write down skills and talents you have that can help you get the job. • Meet with temporary job agencies and submit your resumé. They can help you find jobs that bring in cash and add to your job experience.
LOOK AT SPECIFIC COMPANIES	<ul style="list-style-type: none"> • Research specific companies for jobs interest you.

Key Points

Summarize this lesson by reviewing these key points with your participants.

- Your job search is a process of self-discovery.
- If you don't have a clear vision or plan, don't let that stop you from moving ahead.
- Your job search can help bring your personal goals into sharper focus.
- You need to make a plan for your search and then follow through on it.

How to Ace a Job Interview – Instructions

1. Divide the class into groups and discuss job interviewing tips and tricks.
2. Ask each group to list examples of things they can do during the job interview process.
3. Have each group present their list (either on poster paper or on the white/chalk- board).
4. After this, distribute the chart below to continue the discussion and emphasize key points.
5. Lead a discussion about the things participants can do during the interview process.

ITEM	DESCRIPTION
GET READY AND BE EARLY	<ul style="list-style-type: none"> ▪ Look neat and businesslike, even if the employees dress casually. ▪ Arrive about 10 minutes early. ▪ Treat the receptionist respectfully.
MAKE A CONNECTION	<ul style="list-style-type: none"> ▪ Greet the interviewer with a firm handshake, eye contact, and a smile. ▪ Keep most of your focus on them. ▪ Smile and nod as you talk. When you pay attention to people, they enjoy talking with you!
LISTEN CLOSELY	<ul style="list-style-type: none"> ▪ Show interest. Ask questions about the company's goals and abilities needed for the job. ▪ Listen carefully to each duty mentioned.

SPEAK CLEARLY	<ul style="list-style-type: none"> ▪ Give short, direct answers on what you could do for the company. ▪ Describe how your experience and training match the position. Give examples. ▪ Discuss salary only after the employer mentions a figure.
FINISH AND FOLLOW UP	<ul style="list-style-type: none"> ▪ End the interview by thanking them. ▪ Write a follow-up thank you note. In the note, reconfirm your interest and why you'd be an asset to the company. ▪ Keep notes about all your job interviews.

Lesson Summary / Key Points

Summarize this lesson by reviewing these key points with your participants.

- Your job search is a process of self-discovery.
- If you don't have a clear vision yet, don't let that stop you from moving ahead.
- Make a plan for your search and then follow through on it.
- Research different careers and companies to see how your interests and skills match up with employers' needs.

Additional Activities

These activities are designed to extend the new concepts presented in the Finding Employment Topic. Use these or similar activities to give participants an opportunity to apply what they have just learned to real-life scenarios.

- List your top three career choices. Research them to see how much education is needed and the salary for each. Does either of these things (salary or schooling) deter you from the career?
- Ask a friend, parent, teacher or employer to role play a job interview with you. Have them critique your performance using the tips you've learned.

Lesson 3: On the Job

Learning Objectives

In this lesson, participants learn information about getting paid and how to manage their paychecks. They can see how wages are paid and learn how to read their paycheck. Finally, participants determine the best way to deposit a paycheck. After completing this lesson, participants will be able to:

- Explain how wages are paid.
- Read a paycheck and paystub.
- Identify the best way to deposit a paycheck.
- List examples of job benefits.

Start the Discussion

To start a discussion with your participants, ask some open-ended questions. Here are some examples you could use:

- What is a wage? A salary? A commission?
- If any of you worked a job that awarded commissions? Did it make you work harder? Did you enjoy earning a commission?
- If you had a job, did you feel that you were paid fairly? If not, did you do anything about it?
- What are some benefits that come with a job? What benefits are most important to you?

The Basics

Explain to the participants the following about money:

- Wages, salary and commissions are all examples of how a person gets paid for doing a job.
- Make sure you understand exactly how, and how much, your employer is paying you.
- Explore what you could do for your company that could move you up to even higher pay.
- Direct deposit is a fast, simple way to have your paycheck automatically deposited into your bank account.
- There are advantages and disadvantages to filing your own taxes. It can help to have a tax professional do it for you.
- In addition to wages, some employers reward their employees in extra ways. These are called benefits and can include medical insurance, vacation pay, stock options or profit sharing programs.

Getting Paid – Instructions

1. Have participants go to the **'On The Job'** lesson on the [Earning Money course](#).
2. Have participants watch the **'Getting Paid'** video in the **'On the Job'** lesson.
3. Have participants read the **'How Should James Deposit His Pay?'** paragraph and answer the questions below.
4. Have participants read the **'Learn These Terms'** in the section below the video in the **'On the Job'** lesson. The terms are also listed below.
5. Begin a discussion with your participants by asking questions such as:

- What is a wage?
- What is a salary?
- What are commissions?
- What is the current minimum wage? Could you live by working a minimum wage job?
- What is a living wage?

TERM	DEFINITION
WAGES	The money or compensation you earn in exchange for work. Some common ways employers pay wages are hourly, salary, and commission.
MINIMUM WAGE	All employers in the U.S. have to pay their employees at least the minimum wage unless their state law says differently.
LIVING WAGE	In some cities there are local laws that require employers to pay what's called a living wage, which is a wage that's high enough for individuals and families to maintain a normal standard of living, including adequate shelter and food.

Key Points

- The money you earn in exchange for your work is called a “wage” and there are a number of different ways that employers pay wages.
- A salary is the same dollar amount every month.
- Make sure you understand exactly how much and when you get paid.
- Explore what you could do that could move you up to even higher pay.

How to Read Your Paycheck – Instructions

- Have participants go to the ‘**On The Job**’ lesson on the [Earning Money course](#).
- Have participants look at and click on the **+ icons** on the ‘**How to Read Your Paycheck**’ section of the ‘**On the Job**’ lesson in the [Earning Money course](#).
- Lead a discussion on the parts of a paycheck / pay stub using the image below or online.

Period Begin 8/1/2008	Period End 8/31/2008	Withholding Allowances 2
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Earnings						Deductions		
Description	Location	Rate	Hours	Current	Year To Date	Description	Current	Year To Date
Salary				3,100.00	54000.00	Federal		
						State		
						Social Security		
						Workers' Comp		
						Unemployment Insurance		
						Health Care		
						401 k		
Total Earnings						Total Deductions		
Net Pay						Check Amount		

Company Name 115 NW 1st Avenue Suite 500 Portland, OR 97209	The Bank N.A. 24-680 1230
Check Number 12345	
Check Date 8/29/2008	
Pay Two Thousand Six Hundred and Seventy Nine and No Cents	\$2,679.00
To the Order of: <div style="text-align: center; font-weight: bold;">NON-NEGOTIABLE</div>	
Eduardo Rodriguez 1620 NE Dekum St. Portland, OR 97209	_____ Authorized Signature

TIP! - It's a good idea to read your pay stub when you get paid. Make sure it's correct and ask your boss if you have any questions.

Key Points

- James's best choice is to get paid by direct deposit into his checking account.
- He will avoid the high cost of a check cashing store, plus the money will likely be in his account sooner than if he'd received a paper check.
- He'll still receive a pay stub from his employer.
- With direct deposit, James doesn't have to worry about losing or depositing a paper check.

Filing Your Taxes - Instructions

1. Have participants go to the 'On The Job' lesson on the [Earning Money course](#).
2. Have participants read the 'Filing Taxes Forms' section of the 'On the Job' lesson in the [Earning Money course](#)
3. Lead a discussion about the advantages and disadvantages of filing taxes by yourself or hiring a professional.

	HIRE A PROFESSIONAL	DO IT YOURSELF
ADVANTAGES	<ul style="list-style-type: none"> ▪ Expert review and advice. ▪ They may give you tax-saving suggestions. ▪ Professional support in case of an audit. 	<ul style="list-style-type: none"> ▪ Free; you don't pay someone else. ▪ You have control over your tax information. ▪ Use tax software that will help you reduce errors or even identify deductions.
DISADVANTAGES	<ul style="list-style-type: none"> ▪ You may have to pay for this service. ▪ You may have to wait while your tax preparer takes care of other customers. ▪ Professionals can make mistakes. In some states, there are no licensing laws for tax preparers. 	<ul style="list-style-type: none"> ▪ You could make potentially costly mistakes. ▪ You may not be aware of all the deductions (reductions in tax) to which you're entitled. ▪ Some tax software can be confusing and may cost as much as hiring a professional tax

TIP! - Consider preparing your taxes yourself and then taking them to a professional to look over, fix any errors, and finalize the forms. This approach could give you both good experience and peace of mind.

Beyond Your Pay: Benefits - Instructions

1. Have participants go to the 'On The Job' lesson on the [Earning Money course](#).
2. Have participants click each flipcard and read the 'Beyond Your Pay: Benefits' section of the 'On the Job' lesson in the [Earning Money course](#)
3. Ask your participants what things, other than a paycheck, are important to them in this job.
4. Write each one on a whiteboard/ chalkboard or large piece of paper
5. Lead a discussion about benefits employers might offer.

TOPIC	DETAILS
EXAMPLES OF BENEFITS	Paid Vacation, Health Insurance, Retirement Funds and Bonuses.
ARE BENEFITS REQUIRED?	Federal law requires all employers to provide some benefits, like unemployment insurance and worker's compensation insurance. It's up to the individual employer to decide what other benefits they want to offer.
DO ALL EMPLOYEES RECEIVE BENEFITS?	At some jobs, in order to qualify for certain benefits, you have to be a full-time employee or work for a certain length of time.
SHOULD I PARTICIPATE IN A COMPANY RETIREMENT PLAN?	Yes! It's never too early to save for your retirement. If your employer offers a retirement plan, be sure to participate.
WILL MY BENEFITS CHANGE?	At many businesses, the benefits they're willing to offer can change from time to time.

TIP! - Every business is a little different when it comes to benefits, but benefits are always a plus. Before you take a job, find out what benefits your potential employer offers.

Lesson Summary / Key Points

Summarize this lesson by reviewing these key points:

- Wages, salary and commissions are all examples of how a person gets paid for doing a job.
- Make sure you understand exactly how, and how much, your employer is paying you.
- Explore what you could do for your company that could move you up to even higher pay.
- Direct deposit is a fast, simple way to have your paycheck automatically deposited into your bank account.
- There are advantages and disadvantages to filing your own taxes. It can help to have a tax professional do it for you.
- In addition to wages, some employers reward their employees in extra ways. These are called benefits and can include medical insurance, vacation pay, stock options or profit sharing programs.

Lesson 4: Consider Entrepreneurship

Learning Objectives

In this lesson, participants learn the risks and rewards of starting their own business. They can see what it takes to be a successful entrepreneur and discover a strategy for getting started. After completing this lesson, participants will be able to:

- Explain the risks and rewards of starting their own business.
- Explain what it takes to be a successful entrepreneur.
- Explain a strategy for getting a small business started.

Start the Discussion

To start a discussion with your participants, ask some open-ended questions:

- If you could start your own business what would it be? How did you come up with this idea?
- How difficult do you think it is to start a small business?
- As a business owner, what do you think are the most important skills to have?
- What personality traits do you think successful small business owners share?
- What are the business skills that make someone a successful business owner?
- Think of a small business that has gone out of business. What do you think went wrong?

The Basics

- Starting and managing a business can take a lot of your time, energy and talent.
- It may require a major investment of your own money and can be risky.
- Running your own business can give you the satisfaction of using your talents and doing work that you enjoy.
- If you're a good money manager, it could be financially rewarding, too.
- Before launching a business of your own, consider gaining experience by working (or even volunteering) for a similar, successful business.

Risk vs Reward: A Business of Your Own – Instructions

1. Have participants go to the '**Consider Entrepreneurship**' lesson on the [Earning Money course](#).
2. Have participants watch the '**Risk vs Reward: A Business of Your Own**' video on the '**On the Job**' lesson in the [Earning Money course](#).
3. Lead a discussion on the key points of starting a business of your own:
 - Starting and managing a business will take a lot of your time, energy and talent.
 - It may require a major investment of your own money and is risky.
 - Running your own business can give you the satisfaction of using your talents and doing work that you enjoy.
 - If you're a good money manager, it could be financially rewarding, too.
 - Before launching a business of your own, consider gaining experience by working (or even volunteering) for a similar, successful business.

Are You an Entrepreneur? Activity – Instructions

In this lesson, participants will identify their personal qualities to help them decide if owning a small business is right for them.

1. Have participants go to the '**Consider Entrepreneurship**' lesson on the [Earning Money course](#).
2. Have participants go to the '**Are You an Entrepreneur?**' section and read the first paragraph.
3. Have participants check the qualities they believe describe them in the section below.
4. When they are finished, go through the list and ask how they would define each quality and describe why it is an important trait for a small business owner to have.

- Takes Initiative.** A self-starter. Doesn't need a boss.
- Driven to achieve.** Enjoys competition. Will work hard and sacrifice.
- Positive mental attitude.** Self-confident.
- Sets goals.** Has vision. Works with focus.
- Plans ahead.** Creates plans and follows them.
- A leader.** Takes responsibility. Is accountable. Motivates and inspires others.
- Good communicator.** Great people skills. Good listener and negotiator.
- Organized.** Prioritizes. Meets deadlines.
- Uses money well.** Good at managing finances.
- Always learning.** Open to new ideas. Learns from others.
- Capitalizes on strengths.** Doesn't try to be and do everything.
- Has technical knowledge.** Has needed know-how to succeed.
- Resourceful.** Creative problem-solver. Finds a way.
- Objective.** Evaluates risk. Makes good decisions under pressure.
- Realistic.** Accepts ups and downs. Faces facts. Changes strategy when needed.
- Persistent.** Follows through. Never gives up.
- Bounces back.** Accepts rejection and failure without being defeated.

NOTE – Print copies of the online checklist off for the participants as a take home.

TIP! - According to the U.S. Small Business Administration (SBA), 95% of all business failures are caused by the business owner's lack of experience and expertise.

Strategy for Getting Started - Instructions

1. Ask your participants to imagine they are going to start their own small business. Their goal is to identify the business, its products, customers, start-up costs, equipment costs and other factors.
2. Have participants go to the '**Consider Entrepreneurship**' lesson on the [Earning Money course](#).
3. Have participants go to the '**Strategy for Getting Started**' section of the '**Consider Entrepreneurship**' lesson and read the five flip cards.
4. Lead a discussion about the five strategies for getting started.

STRATEGY	DETAILS
Look for Unmet Needs	Many business ideas come from problems and frustrations that individuals have. Look for unmet needs and better solutions.
Consider Your Skills	Figure out your strengths and where you have gaps to fill. Join trade associations and get experience in your target industry.
Get Real About Money	Many new businesses fail because of inadequate start-up funding or cash flow issues. Have enough cash on hand for at least 3–6 months or more and minimize your business expenses.
Be Realistic	Many entrepreneurs let passion for their business blind them into its problems. Avoid thinking that your product is so good it will "sell itself."

Lesson 5: Your Next Steps

Your Next Steps / Lesson Summary - Instructions

Summarize this lesson by reviewing these key points with your participants.

1. Have participants go to the **'Your Next Steps'** lesson on the [Earning Money course](#).
2. Have participants watch the **'What You Can Do Starting Today'** video on the **'Your Next Steps'** lesson in the [Earning Money course](#).
3. Review the video with participants using the **'Points to Remember'** below it.

Additional Activities

Use these activities to give participants a chance to apply what they have just learned:

- Look online to see what types of businesses are for sale in your area.
- Go through your neighborhood and make a small list of some of the small businesses. Think about the successful businesses and what factors contributed to their success?
- Interview small business owners. Target independent and franchise owners and ask them questions about their business.

Test Yourself

1. Have participants go to the **'Your Next Steps'** lesson on the [Earning Money course](#).
2. Have participants go to the **'Test Yourself'** section of the **'Your Next Steps'** lesson in the [Earning Money course](#).
3. Have participants take the quiz.
4. Review the questions and answers with participants.

Thank You and Next Steps

Thank you for using the Hands on Banking program. We appreciate your willingness to teach participants about financial education.

We are always looking to improve. Please take time to give us feedback to make the program better. <https://handsonbanking.org/educatorfeedback/>

Visit the [High School Educator page](#) for more lessons.