



My Money Plan

It can be fun to earn money, but that's just the start. It's also important to make careful decisions about it. Find out how people earn money and make it grow by saving and investing. Then investigate ways to protect your money and information.

Steps

1. Explore how to earn an income
2. Investigate jobs and income
3. Find out about income tax
4. See the difference between saving and investing
5. Protect money and information

Purpose

When I've earned this badge, I'll know how to earn an income, invest it, and protect it.



Words to Know

Account: The place in a bank or financial institution where someone's money is held. Accounts each have a unique set of numbers that match up with the person who opened the account.

Bank: A place that looks after people's money and keeps it safe. It also lends money to help people buy things like houses.

Brainstorm: A fun word that means coming up with new ideas and different ways to solve a problem.

Budget: A plan for how to use money for a certain length of time to meet a goal.

Deposit: Putting money into an account.

Employee: Someone who works for a person or business in exchange for pay.

Feedback: What someone thinks of another person's ideas.

Financial institution: A company that deals with money, such as a bank, savings and loan, or credit union.

Goal: Something a person wants to do, be, or have. It can also mean what a person plans to do with the money they earn.

Hourly: When an employee is paid a certain wage for every hour they work.

Income: Money that you earn.

Income tax: Money you pay to the government on the money you earn.

Investing: Increasing wealth over time by doing things like putting money into a business or buying stocks, bonds, or property.

Job: Something a person does to earn money to support their basic needs.

Needs: The things people must have to stay healthy and be safe, like clothing, food, housing, and medical care.

Protect: To keep money and personal information safe.

Reward: Also called a return—it's the value you get when you invest your money.

Risk: When money is invested, there is a chance it could be lost or worth less. That's a risk with investing.

Salary: An amount of money, agreed to in advance, that is paid at every pay period for work.

Sales tax: Money people pay for goods and services. The seller collects sales tax from the buyer and gives it to the government.

Savings: Money that is not spent and has been set aside to use later.

Socially responsible investing: The practice of investing money in companies and funds that have positive social impacts and help make the world a better place, like companies focused on an environmental cause.

Value: How much something is worth.

Wages: Another way of saying income or earnings from a job.

Wants: The things people would like to have but can live without.

Withdraw: Taking money out of an account.

Step 1: Explore how to earn an income

Income is money people earn by doing a job. When you sell Girl Scout Cookies®, your troop earns money. This is your troop’s income! Have you ever earned money for doing something, like mowing a neighbor’s lawn, babysitting, or recycling cans and bottles? Explore some ways you can earn an income.

Choices—do one:

Explore a business you could start one day. Make a list of your top interests or hobbies. Then imagine turning one into a business. For example, pet lovers might think about working as a pet groomer, veterinarian, pet store owner, or dog trainer. If you like nature, you could become a landscaper, run a store that sells outdoor gear, or start a business that teaches kayak lessons. Talk to a person working in a business you’re interested in. Find out what training or education they needed for that job. What equipment or supplies? What do they like best about their business? What are the challenges? If possible, shadow a

businessperson for a day or attend a “take my child to work” day.

Play job charades with your troop.

Gather your friends and come up with all the possible ways you can earn money, either alone or as a group. See the “Work It Tips” box to get inspired. Write your ideas on index cards and put them in a bowl. Then, one by one, have each person pick a card and act out the “job” for the group. See if they can guess what it is. Remember, no words, just action! After you play, vote on ideas of what you can do now as a troop to earn money for a goal you’ve set. (Maybe a camping trip or new troop supplies.)

Imagine your own neighborhood

business. Make a list of things you can do with your family to earn money in your neighborhood. It might be collecting metal and bottles to take to a recycling facility, caring for pets, washing windows, painting a fence, helping take out the trash, or repairing broken items—easy fixes an adult can help you with. Pick one idea, create a name for your business, and design a flyer or an ad. Share it with your family and neighbors to get feedback.



Work It Tips

Things to help boost your earning power:

Yard sale: Collect and sell things you and your family no longer use

Food stand: Sell fresh fruit in season, baked goods, or flavored popcorn

Pet care: Feed pets when your neighbors go out of town

Make something: Try crafts, like soap, gift boxes, or no-sew pillows

Holiday helper: Help put up lights and flags, or take down and recycle holiday trees or decorations

Grow something: Grow vegetables, fruits, or flowers in your backyard to sell

Kid care: Host a game night for a bunch of younger kids

Car washing: Do this regularly or hold a drive-through car-washing event

Teach your skills: Pass on what you know, like a language, reading, science, music, or a sport

Entertain: Organize and sell tickets to a puppet show, music concert, face painting or an outdoor movie

What are some other ideas you have?

.....

.....

.....

.....

.....

.....

.....

.....

Step 2: Investigate jobs and income

A job is a way to earn an income. The amount of money you make for a job can depend on what you end up doing and the education or special training you have. Find out more!

Choices—do one:

Find out what different jobs pay. Pick three jobs to explore. It could be a cashier at a grocery store, a job in the military, or a doctor. With an adult, go online to find out roughly what people in those jobs make each year. Then pick one job to investigate more. It could be one of the three you picked or a new one. Find out: Is the pay salary or hourly? What is the range of pay for this job? What kind of education or skills do people need for this job? Are there benefits to the job, like paid days off, health insurance, or opportunities to travel? Share your findings with family or friends.

Make a comparison chart. Interview three people in your family circle who have jobs. Find out: Do they get paid salary or hourly? How many hours do they work? What kind of training, knowledge, and skills did they need for their job? What are the benefits of working at the job? Do they like what they do? On a scale of 1–10, how happy are they with their job? Create a chart so you can compare answers about each of the jobs. Share your findings with friends and talk about what you might want in a job.

Host a job day with your troop. Invite at least three guests to share their job experiences. Set up different stations in your meeting room where your troop can move from person to person and ask questions. Find out how your guest's knowledge, skills, and experience made a difference in their ability to earn income. Ask if they have a spend-save-share plan and what it looks like.

Salary or Hourly: What's the Difference?

People can get paid with a salary or by the hour. What does this mean?

- An employee that gets a salary usually gets about the same amount of money in every paycheck. The amount is based on the money they make each year, not an hourly rate.
- Hourly employees are paid a set amount for each hour they work.

Step 3: Find out about income tax

Let's break down what income tax means. You already know that income means money people make from a job. Taxes are what people pay to the government. This money is used to pay for projects like health care, building schools, and road repair. It also goes to salaries for people who work for the government. If you put the two together, income tax is money people pay to the government (tax) taken out of the money they earn in their jobs (income). Every person who earns income pays taxes to help keep our society functioning and keep things up to date.

Choices—do one:

Play an income tax game. Sit in a circle with friends and decide who will act as the boss (one), employees (two or more), tax person (one), and government workers (two or more). Start by giving the boss a bunch of play money. The boss then pays a few employees in the circle. Those employees pay part of their earnings to the tax person. The tax person then gives money to a government worker. Look at “How Income Tax Works” to see how that tax money is being used. Can you think of other things taxes might pay for in your area?

Look at a pay stub online. Find out what gets deducted (removed) from a paycheck. With an adult, go online to find a paycheck example and explore all the deductions. You might see payroll tax and Social Security withholding. What else do you see? Once you've done this, draw an imaginary pay stub for a job you'd like to have. Include all the deductions you learned about, including income taxes.

See what it's like to pay taxes. Decorate a tax jar. Then, use play money to pay yourself \$50 for an imaginary job you did. Ask an adult to help you calculate 10 percent of your total pay. Put that amount in the tax jar and keep the rest of your week's pay. Now pretend it's the next week and pay yourself another \$50. This time, raise the tax to 20 percent. Have an adult help you calculate and put the tax money in the jar. How much money do you have left after two weeks of work? Your money is helping to build new schools, fix roads, and employ people. How does that make you feel?

How Income Tax Works

Step 1:

A person gets money from their company or boss. This is their income.

Step 2:

The government takes part of the income.



Step 3:

The government uses the money for things and services it needs,
like paying firefighters, repairing roads and bridges,
building schools and hospitals, or preserving our national forests.



Step 4: See the difference between saving and investing

Saving means putting aside money to reach your goals. Investing is putting money into something so it will be worth more over time. Both saving and investing can help people achieve their dreams. Putting money in a savings account is one safe way to save. Investing involves more risk but also the possibility of building wealth. Learn how to balance risk with reward.

Choices—do one:

Try saving your cookie earnings. With your troop, make a list of things your group needs and wants. Find out how much these things cost, set a goal, and develop a budget. How much will you spend on troop expenses and what will you save for a bigger trip or service project? Then research two ways people invest and save their income for the future. Learn about the pros and cons of each option.



Explore a stock. Investing means building wealth over time by putting money into a business, stocks, bonds, or property. Think of a company you like that does good things in the world. It might be a company that makes sustainable clothing, nontoxic products, or electric vehicles. With an adult's help, go online to look up the cost of stock in that company. Check it every day for one week to see if the cost changes. Each day, write down what it is. How much did the price go up or down? Did anything happen in the world that might affect the price?

► **For more fun:** invite an investment expert to a troop meeting to help you learn more.

Play a risk/rewards game. Find out what kind of risk taker you are. In this game, your goal is to gain as many pennies as you can.

- Ask an adult to be the banker and give them at least 50 play pennies. On separate slips of paper, have them write the word “zero” on two pieces of paper and the numbers 1–5 on the rest. Fold the papers.
- You and your friends are investors and have 10 play pennies each. Place one penny, your investment, in front of you.
- The banker picks a slip of paper. If it’s “zero,” everyone loses their investment. If it’s a number, that’s how many pennies the banker will add to your investment.

Keep playing. After the first round, you can invest more than one penny or choose not to participate. When you’re done, count how many pennies you ended up with. Decide if you like to play it safe or take high risks.



Step 5: Protect money and information

When someone has money in a bank or other financial institution, chances are they can check on the money online. They can also use an ATM to make deposits or withdrawals. While this is convenient, it's also important to know how to protect money and information.

Choices—do one:

Protect your personal information. When you open a bank account, you'll be sharing information about yourself, like your date of birth and address. With an adult, search online for tips on staying safe online. Make a list of at least five best practices for keeping your information safe. They might be things like making sure your password is always unique and protected, never sharing your personal information with anyone, or using software to prevent data hacks.

Protect your troop's cookie business information. As a group, look online for ways to make sure your troop information and cookie business is secure. Read the Girl Scout Internet Safety Pledge. Make a poster to remind everyone about tips you find, such as never share troop or customer information online and keep all online cookie business passwords protected.

Learn how to monitor your money. With an adult, find out how to safely access and protect a bank savings account, whether you have one or not. Find out about what two-step verification means and what type of security alerts you can receive if someone tries to get into your account.

To learn more skills
and get information
about protecting
yourself online, earn
the Junior Cybersecurity
Safeguards badge.





Made possible by a generous grant from Charles Schwab and its Founder.

TM ® & © 2022 Girl Scouts of the United States of America. All rights reserved.

No part of this publication may be reproduced, distributed, or transmitted in any form or by any means, electronic or mechanical methods, including photocopying, recording, or by any information storage or retrieval system, now known or hereinafter invented, without the prior written permission of Girl Scouts of the United States of America (GSUSA), except in the case of brief quotations embodied in critical reviews and certain other noncommercial uses permitted by copyright law. For permissions requests, write to GSUSA at the address below or visit the www.girlscouts.org website to access permission request forms.

First published in 2022 by Girl Scouts of the United States of America
420 Fifth Avenue, New York, NY 10018-2798
www.girlscouts.org





Volunteer's Guide to the My Money Plan Badge*

Find tips and ideas to help guide your troop through this badge.

Note to volunteers: There are many free online tools and video resources for financial literacy. Start by checking out the FDIC's index for resources.

Step 1: Explore how to earn an income • 30–40 minutes

Ask: Have you ever done anything to earn money?

Share: When you sell Girl Scout Cookies®, your troop earns money. This is your troop's income. Income is money people earn by doing a job. Have you ever earned money for doing something? Explore some ways you can earn an income.

Choices—do one:

- **Explore a business you could start one day.** Have Juniors make a list of their top interests and select one they could imagine turning into a business. Then invite a local businessperson to talk about how they got started. Suggest that Juniors come up with questions for them.

Materials: *paper and pens*

- **Play job charades with your troop.** Ask Juniors to come up with ideas for ways they can earn money, then write them on index cards. They can look at the “Work It Tips” printout for inspiration. Have them drop the cards into a bowl. One by one, they'll pick a card and act out the job for the group to guess what it is. Give them a time limit for each round of guessing, then ask them to vote on some ideas they can do now as a troop to earn money for a goal. Don't forget to factor in their cookie proceeds.

Materials: *index cards, pens or pencils, “Work It Tips”*

- **Imagine your own neighborhood business.** Divide Juniors into groups to pick one idea for a neighborhood business they'd like to start. Have them look at “Work It Tips” for more ideas. Then have them create a name for their business, design a flyer or an ad, and share it.

Materials: *poster-making materials, “Work It Tips”*

Step 2: Investigate jobs and income • 30–40 minutes

Ask: What are some jobs that people do?

Share: A job is a way to earn an income. How much money you make can depend on what you end up doing and the education or special training you have.

Choices—do one:

- **Find out what different jobs pay.** Help Juniors search online for a report on what people in three different jobs make each year or print out a salary report with a mix of jobs. Then have Juniors break into teams to pick one job to explore. Encourage them to find out salary range, benefits, and experience, skills, and education for the job. Have each group share their findings.

Materials: *paper, pens; computers, smartphones, or tablets*

- **Make a comparison chart.** Invite three working people with different jobs to a meeting or visit them at work. Have Juniors ask questions and take notes. After, help Juniors create a chart comparing the three jobs.

Materials: *large paper, pens*

- **Host a job day with your troop.** Invite at least three guests from different social backgrounds and jobs to share their job experiences. Have Juniors set up stations so they can move around and ask questions. Make sure they find out how many hours the person works and what training, knowledge, and skills they need. Encourage them to find out what the person likes and finds challenging about their work.

Materials: *none*

Step 3: Find out about income tax • 20–30 minutes

Ask: Have you ever had to pay sales tax?

Share: Taxes are money you pay to the government. They pay for projects like health care, schools, and road repair and pay people who work for the government. Sales tax is extra money you might pay on an item you buy. Income tax is money you pay on what you earn.

Choices—do one:

- **Play an income tax game.** Share “How Income Tax Works” with Juniors and have them sit in a circle. They

*Detailed choice activities, meeting tools, and additional resources and materials can be found within the Volunteer Toolkit on my.girlscouts.org.

can decide who will act as the boss (one), employees (two or more), tax person (one), and government workers (two or more). Give the boss a bunch of play money. The boss then pays a few employees, who pay part of their earnings to the tax person, who then gives money to a worker. Encourage the group to come up with other ways tax money might be spent.

Materials: *play money, “How Income Tax Works”*

- **Look at a pay stub online.** Find or print a simple pay stub example. Share with the group, then have them draw an imaginary \$300 pay stub. Use a calculator or app to make the deductions they learned about and compare amounts before and after deductions.

Materials: *computer, smartphone, or tablet (optional); paper; drawing materials*

- **See what it’s like to pay taxes.** Have each Junior decorate a tax jar. Tell them to think of an imaginary job where they earn \$50. Give each \$50 in play money. Then tell them that tax on their earnings is 10 percent, so \$5 goes into their tax jar. Repeat this again for the next week and raise the tax to 20 percent. Help them with the math.

Materials: *one jar each, drawing materials, play money*

Step 4: See the difference between saving and investing • 20–30 minutes

Ask: What is the difference between saving and investing?

Share: Saving is putting aside money to reach your goals. Investing is putting money into something so it can grow over time—and help you achieve your dreams. Putting money in a savings account is one safe way to save. Investing involves more risk but also the chance to build wealth. Learn how to balance risk with reward.

Choices—do one:

- **Try saving your cookie earnings.** On a whiteboard or paper, have the group make a list of their wants and needs. Help them find out how much these things cost, set a goal, and develop a budget. Ask them to decide how much they’ll spend on troop expenses and save for a bigger trip or service project. Then have teams research two ways people invest and save their income.

Materials: *paper; pens; computers, smartphones, or tablets; whiteboard or large paper; markers*

- **Explore a stock.** Use your network to invite a finance expert to talk about investments. Before the guest arrives, have Juniors think of a business they like or one that is doing good things for the world. They might pick an entertainment company for its music, movies, and technology, or a sneaker brand that uses recycled

materials. Go online to help Juniors make a list. Ask the investment expert to pick a few from the list and talk about their investment opportunities. How much does it cost to invest? How well does the company typically do? What makes a stock’s value change? Have the expert explain what socially responsible investing means.

Materials: *computer, smartphone, or tablet*

- **Play a risk/rewards game.** Write the word “zero” on two pieces of paper, and the numbers 1–5 on the rest. Fold the papers. Give each Junior 10 pennies. Have Juniors place one penny in front of them. Pick and read a slip of paper. If it’s “zero,” everyone loses their investment and gives their penny to you. If it’s a number, add that many pennies to their investment. They can “invest” more pennies in the next rounds or skip them. After, ask each one what type of risk taker they think they are.

Materials: *pennies (play or real, enough for 10 per Junior and for the “banker” to have, too), paper, pen*

Step 5: Protect money and information • 20–30 minutes

Ask: Have you ever had to create a password? What for?

Share: When a person has money in a financial institution, chances are they can check on their money online and use an ATM for deposits or withdrawals. It’s important to know how to protect money and information.

Choices—do one:

- **Protect your personal information.** Have the group read the Girl Scout Internet Safety Pledge. Let them know that when they open a bank account, they’ll be sharing personal information. Break them into groups to search for cybersecurity tips. Have each group make and share a list of at least five best practices.

Materials: *Girl Scout Internet Safety Pledge printout; pens; computers, smartphones, or tablets*

- **Protect your troop’s cookie business information.** Have the group read the Girl Scout Internet Safety Pledge and research ways to make sure their troop and cookie business information is secure. Divide them into groups to make posters and share the posters with family or friends.

Materials: *Girl Scout Internet Safety Pledge printout, poster-making material; computers, smartphones, or tablets*

- **Learn how to monitor your money.** Invite a cybersecurity expert or financial professional to talk about safely accessing and protecting savings accounts. Have them find out about two-step verification and security alerts if someone tries to get into their account.

Materials: *none*

TM ® & © 2022 Girl Scouts of the United States of America. All rights reserved. No part of this publication may be reproduced, distributed, or transmitted in any form or by any means, electronic or mechanical methods, including photocopying, recording, or by any information storage or retrieval system, now known or hereinafter invented, without the prior written permission of Girl Scouts of the United States of America (GSUSA), except in the case of brief quotations embodied in critical reviews and certain other noncommercial uses permitted by copyright law. For permissions requests, write to GSUSA at the address below or visit the www.girlscouts.org website to access permission request forms.

First published in 2022 by Girl Scouts of the United States of America, 420 Fifth Avenue, New York, NY 10018-2798, www.girlscouts.org