

lease study work car bus
learn earn risk reward
invest spend credit debit
borrow save bus residence

Choices & Decisions

taking charge of your financial life™

apartment condo house
buy rent spend save own



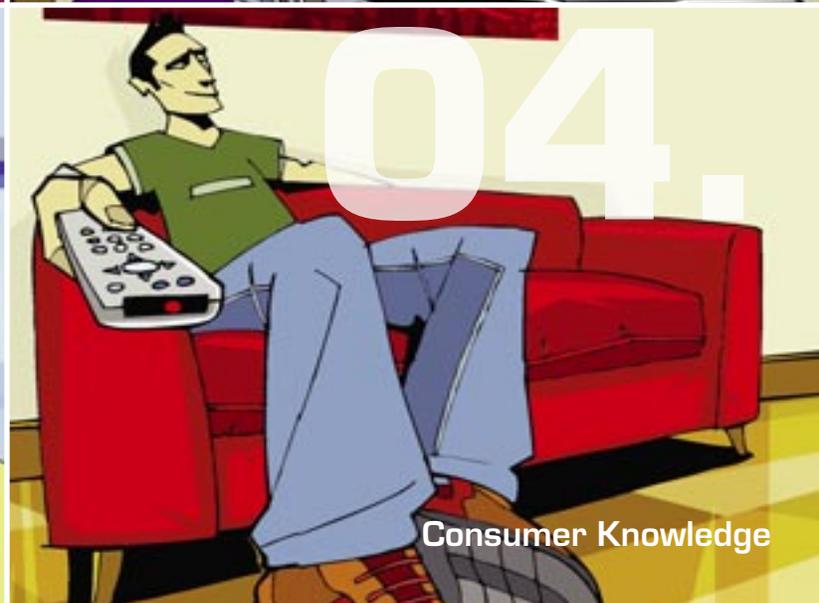
Decisions & Goals



Loans & Expenses



Banking Services



Consumer Knowledge

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borrow save house
residence apartment condo
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own lease study work car
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borrow car save residence

A complete guide to teaching financial planning, budgeting and decision-making.

Visa Canada

We believe that Visa can use its expertise in global financial services to empower people by helping them better manage their finances, as well as understand the responsibilities that come with owning a debit, credit or prepaid Visa card. It is not only good for our business—it's the right thing to do.

For more than a decade, Visa has been developing financial literacy educational programs to help educate individuals about how to spend more wisely. We have invested more than \$15 million and will continue to develop engaging, effective and relevant curricula to help educators and leaders reach students and consumers who need this education the most.



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taking charge of your financial life™

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Introduction

An overview of the instructional package

Throughout life we face numerous personal financial choices and decisions. For some of us, the process of making decisions is at best haphazard. Yet analyzing a situation, identifying our choices, and making informed decisions are processes that can be learned and practiced.

Choices & Decisions is an instructional package designed to provide an interesting, entertaining, and challenging way to learn and apply decision-making skills. The information is designed for teenagers and young adults. However, the information in the kit is useful for anyone with money to spend, save and invest. Choices & Decisions is designed to teach young people how to set long and short-term personal and financial goals; create and work with a personal budget; identify how and when to use credit; save and invest, understand the basics of banking services and develop character and confidence.

Additionally, Choices & Decisions will help young people increase their financial knowledge, avoid high levels of debt, develop good savings habits, take steps to avoid being the victim of identity theft and fraud, and find out where to go for help.

The Choices & Decisions educator's kit consists of 15 units of three or four 75 minute lessons each. These practical, ready to use, lesson plans are designed by classroom teachers. Each one contains goals, lesson objectives, time lines, teacher notes, required materials, teaching instructions, assessment and evaluation suggestions. There are supplemental activities to help engage all levels of students and additional Web resources. The lesson plans also include overheads, lesson quizzes, and student activity worksheets. The lessons are designed to give teachers choices and the ability to respond to the learning preferences, interests and readiness levels of the students.

Choices & Decisions includes a CD-ROM that provides an interactive, fun way to learn. Test your financial IQ by playing Test Your Cents, Get-out-of-debt-Quiz-Show. Exercise your financial decision making in an exciting game format. Become an agent at MMI and help your client achieve financial success by playing the Money Management Intelligence Game (MMI). Take everything you have learned and apply it to your own situation with Are you Fiscally Fit? Also the CD-ROM provides a loan and credit calculator as well as a series of budget worksheets. The CD-ROM use is incorporated in the design of the lesson plans.

Choices & Decisions includes a Web site, www.practicalmoneyskills.ca specially created to give students and consumers the opportunity to increase their financial knowledge and make informed decisions. A knowledgeable consumer is a smarter consumer, especially when it comes to managing your personal finances. The Web site will help students acquire practical money skills for everyday life and those special life events including heading to university, entering the job market, buying a car, renting an apartment and marriage. Try out the auto loan and cost of credit calculators as well as the save a million calculator. The Web site use is incorporated in the design of the lesson plans and is an excellent resource for students and teachers.

Choices & Decisions can easily be adapted for use in a wide variety of instructional settings. The materials may be used in high schools, colleges and adult education programs. The lessons and activities can be used in introduction to business courses, family studies courses, and adapted for use in cooperative education, guidance and career education, health and physical education, mathematics, social sciences and humanities, special education, finance, economics, accounting, marketing and entrepreneurship.

In our dynamic world, learning is a life-long process. Choices & Decisions can also be easily adapted to community seminars and workshops. Libraries, social agencies, community centres, churches and other organizations may use these materials to offer programs related to personal financial decision making, consumer awareness and career planning.

Lessons and goals

Section 1 Decisions & Goals

Unit 1 Making Decisions

Provide an understanding and an awareness of the factors that can influence decisions.

Introduce basic decision-making methodologies, and provide structured practice in analyzing a problem, identifying options, and making a decision.

Unit 2 Making Money

To introduce students to the career planning process, identify personal career interests and abilities and evaluate the current employment market. Assist students in preparing a resume and understanding the interview process. Show how to recognize and identify some of the real and hidden costs and benefits of working, offer tips for starting a new career, and provide practice reading and interpreting pay stubs.

Unit 3 The Art of Budgeting

Assist in identifying and prioritizing personal and financial goals, create a plan to achieve those goals, and provide practice setting up and maintaining a personal budget.

Section 2 Loans & Expenses

Unit 1 Student Loans — Financing Your Education

To investigate the costs of a post-secondary education and outline some of the financing options available.

Unit 2 Living on Your Own

Help students understand the costs of living on their own and provide practice in setting up budgets. Help students to develop the skills and knowledge necessary to interpret and evaluate lease/rental agreements.

Unit 3 Buying a Home

Give students a basic understanding of the process and costs involved with home buying.

Unit 4 Cars and Loans

To investigate the financial responsibilities of buying, leasing, maintaining, insuring and operating a car and translate those responsibilities into a monthly budget.

Section 3 Banking Services

Unit 1 Banking

Provide practice in comparing and evaluating various banking services including chequing and savings accounts, ATM, debit cards and online banking. Perform the tasks associated with maintaining chequing and savings accounts.

Unit 2 Saving and Investing

Introduce the advantages and disadvantages of common savings and investment vehicles and show the short- and long-term effects of various savings and investment choices.

Unit 3 About Credit

To analyse the role and importance of credit in personal finance.

Unit 4 Credit Cards

To analyse the role and importance of the wise use of credit cards in personal finance.

Section 4 Consumer Knowledge

Unit 1 The Influence of Advertising

To examine the influence of advertising and the various techniques and appeals advertisers used to influence consumer behaviour.

Unit 2 Consumer Awareness

Combine decision-making methods with comparative-shopping techniques, recognize common consumer scams, and provide the knowledge and skills necessary to effectively handle consumer complaints.

Unit 3 In Trouble

Analyze the behaviours and circumstances that can lead to financial trouble and identify some of the options and actions available to a person in financial trouble.

Unit 4 About Consumer Privacy

Provide students with an awareness of the importance of protecting their personal information and the potential consequences of their privacy being invaded by scam artists and identity thieves.

Developing a financial plan

Each day we make many personal and financial decisions. One way to organize these activities is with the use of a personal financial plan. The following list of steps can be used to create and implement a personal financial plan. Various lessons from Choices & Decisions are suggested for use in each phase of the personal financial planning process.

Phase 1

Determine your current financial position.

Awareness of your current financial status is the starting point of personal financial planning. The process starts with developing a list of items owned (assets) and amounts owed (liabilities). In addition, list your income and spending habits for several months. Section 1 Units 1-3 and Section 2 Unit 2 in Choices & Decisions can be helpful.

Phase 2 Set financial goals.

In this stage of financial planning, short-term, intermediate, and long-term financial goals are formulated based on your current financial position and life situation. Section 1 Units 1 and 3 and Section 2 Unit 2 in Choices & Decisions can be helpful.

Phase 3 Identify and evaluate courses of action.

Decide what actions need to be taken regarding spending, saving, using credit, buying insurance, making investments and planning for retirement. Section 2 Units 3 and 4, Section 3 Units 1, 3 and 4 and Section 4 Units 1 and 2 in Choices & Decisions can be helpful.

Phase 4 Implement plans of action.

At this point, you put your decisions into action. Start using your budget, purchase needed insurance, reduce your credit card debt, start an investment program and prepare a will. These are some of the examples of financial planning activities that you may believe to be appropriate for your life situation. Section 2 Units 3 and 4, Section 3 Units 1, 3 and 4 and Section 4 Units 1 and 2 in Choices & Decisions can be helpful.

Phase 5 Review your financial progress.

Check the current status of your assets and liabilities.

ties. Determine if your spending and saving habits have met the expectations that were set. Revise your financial goals for the future. Section 1 Units 1 and 3, Section 2 Unit 2, Section 3 Unit 2 and Section 4 Unit 3 in Choices & Decisions can be helpful.

CD-ROM

Choices & Decisions includes a CD-ROM that provides an interactive, fun way to learn. The Money Management Intelligence Game (MMI) is an exercise in financial decision making in an exciting game format. In addition, the CD-ROM contains a quiz show that tests students' financial savvy and provides a loan and credit calculator as well as a series of budget worksheets. The CD-ROM is appropriate to use as an in-class activity lab, in teams, or as a take-home assignment. The Teacher's Guide indicates appropriate lessons to utilize the CD-ROM.

Using the Internet with Choices & Decisions and personal financial planning

The Internet makes it possible to access more information from your home or office than most libraries. You may use the Internet for a variety of decision making and personal financial planning activities, including:

- 1 researching current financial information
- 2 obtaining programs to do financial planning calculations;
- 3 monitoring current stock and investment values; and
- 4 asking questions of experts and others through help lines, bulletin board services, and discussion forums.

Useful Web sites

Some of the most useful Web sites providing current information on various personal finance and career planning topics include the following sites which are appropriate for several of the lessons in this resource:

Canadian Bankers Association

www.cba.ca

Canadian Business Magazine On-line

www.canadianbusiness.com

Canadian Financial Network

www.canadianfinance.com

Canadian Foundation for Economic Education

www.cfee.org

CanLearn Interactive

www.canlearn.ca

Industry Canada

www.strategis.ic.gc.ca

Insurance Bureau of Canada

www.ibc.ca

Investing in Canada

www.investingcanada.about.com

Street Cents Online

www.halifax.cbc.ca/streetcents

Your Money

www.yourmoney.cba.ca

Visa

www.visa.com

Using the Choices & Decisions CD-ROM

Installation instructions

Minimum Windows System Requirements

90 MHz or Faster

Windows 95

14 MB free memory minimum

(this is roughly equivalent to 24MB installed RAM)

Quad-speed or faster CD-ROM drive

25 MB free space on Hard Disk

640 X 480 capable colour monitor

256 colours

Recommended Windows System

200 MHz or Faster

Windows 95

24 MB free memory minimum

8X or faster CD-ROM drive

25 MB free space on Hard Disk

Greater than 640 X 480 capable colour monitor

Thousands of colours (16-bit)

To install (PC)

- 1 Insert the CD into the CD-ROM drive.
- 2 Click on the My Computer icon.
- 3 Find the CD icon and double-click on it.
- 4 Look for SETUP APPLICATION and click on it. (if you cannot find the APPLICATION, set your window by going to VIEW > DETAILS > then look in your window to find SETUP APPLICATION under TYPE).
- 5 Follow installation instructions (keep clicking NEXT to go to the next step).
- 6 Quicktime 4.0 should automatically begin installation after the Choices & Decisions installation. Follow the instructions to install Quicktime (keep clicking NEXT to go to the next step).
- 7 When finished, you will be asked to restart the computer, Yes or No.
- 8 If you choose NO, you may go directly to the START icon (at the bottom left hand corner of your computer screen) > Programs > Choices & Decisions

to begin playing.

- 9 If you choose Yes to restart, make sure the CD is in your drive once you've restarted and then go to the START icon > Programs > Choices & Decisions to begin playing.
- 10 The CD must be in your drive at all times to play.

You may only install one version at a time. Please review one CD before continuing with the next one or do a full UN-INSTALL before playing another version by going to the START icon > Programs > Choices & Decisions > UN-INSTALL. If it asks whether you'd like to un-install all components, click Yes.

Minimum Mac System Requirements

80 MHz or Faster
Mac OS 7.5 or later (PowerPC)
14 MB free memory minimum
Quad-speed or faster CD-ROM drive
25 MB free space on Hard Disk
640 X 480 capable colour monitor
256 colours

Recommended Mac System

200 MHz or Faster
Mac OS 7.5 or later (PowerPC)
24 MB free memory minimum
(without Virtual Memory on)
8X or faster CD-ROM drive
25 MB free space on Hard Disk
Greater than 640 X 480 capable colour monitor
Thousands of colours

Macintosh Installation:

- 1 Insert the CDRom into your Mac.
- 2 Double-click on the disk icon, "Choices & Decisions" which appears on your desktop.
- 3 If you do not have a full copy of Apple QuickTime(r) version 3, do use the installer on the CD.

Note: this CD does not support Quicktime 4.0, please use Quicktime 3.0.

Helpful hints for the CD-ROM

Opening and main menu

- After the opening credits, you may skip the introductory text "Choices & Decisions, taking charge of your financial life, a complete learning experience..." by clicking on any moving text on the screen. This will take you directly to the Main Menu.
- In the Main Menu, you may skip the opening movie by double-clicking on the movie itself. You will then

see a blinking "?", click on this to proceed.

- Now you can choose one of three sections.

Test your cents (get-out-of-debt-quiz-show)

- Once you click on the Test Your Cents button, you will proceed to the "Get-Out-of-Debt-Quiz-Show". Listen to the opening instructions and then play the game. There are four categories with fifteen questions per category (60 questions total). Each question is worth money. The object of the game is to decrease your \$10,000 debt.

Money management intelligence

- After clicking on the Money Management Intelligence button in the Main Menu, you will be brought to the MMI game. Click the Play button after reading the MMI Memo. When the MMI opening movie begins, you may double-click on it to skip.
- Log-in and click Confirm to select a client.
- Click on a client to select. You will be taken to a screen which profiles the client's financial situation. To skip the profile, click the Rework Budget button.
- Rework your client's budget by going through all the Rework Budget screens (click on the page-turn arrows). Or, you may skip this section altogether and click the Play button to begin the game. Note that you will score more points if you choose to rework your client's budget.
- While playing the MMI game, you can skip the movies that go along with your client's choices by double-clicking on the movies.
- If you need help or tips while playing the MMI game, click the red question mark at any time.

Are you fiscally fit?

- Clicking on the Are You Fiscally Fit? button in the Main Menu will take you to the section where you can rework your own budget. Or you can use various calculators to figure out the cost of loans, the cost of credit, when you can become a millionaire and how much you can save for retirement.
- To move from one calculator to another, use the menus at the top of the screen or click the Main Menu button to go back to the beginning of Are You Fiscally Fit?
- If you need help or tips in this section, click the red question mark at any time.

General

- To exit any section, click the Main Menu or Exit buttons at any time.
- For detailed rules and guidelines for Choices & Decisions, consult the User's Guide PDF document located in the README folder of the CD. Use Acrobat Reader to open this document.