

MALILIITNAHAKBANG NG TAGUMPAY

“MALILIITNAHAKBANG NG TAGUMPAY”

Money Concept and Skill: Long-term and Short-term Goals

I. Objective

At the end of the lesson, the student will be able to:

- A. Explain the meaning of short-term goals.
- B. Explain the meaning of long-term goals.
- C. Appreciate the importance of having short term and long term goals.

II. Summary of Episode

Teena shows off her new digital camera to Richie and Teemy which she bought with the help of her father. Richie tells her that she should not spend her savings on things that she does not really need. Instead, he encourages her to save for her future. He tells them to have long-term and short-term goals. Short-term goals are the smaller goals we need to achieve to be able to reach our long-term goal. Then, Richie interviews Director Bong Agustin an internationally-renowned producer, director and writer who recalls his experiences in achieving his goal. Using the baseball game as metaphor, Richie explains how Director Agustin moved from his 1st goal which is the first base and continued on until he hit the home run. The first thing he did was to study very hard. Next, he made a plan on how to get there and did not give up on his aspiration. Lastly, he disciplined himself to save his money.

III. Suggested Activities

A. Pre-viewing

- What goals did you have in the past that you were able to fulfill?
- How did you achieve your goal? What did you do?

Activity:

Using activities with a sequence of steps (Examples: Directions for making chocolate chip cookies, planting kamote or borrowing a book from the library), write each step on a single card and distribute these cards to your students. Give them 10 minutes to find the other classmates who have the other parts that complete their set of directions. Then the classmates stand and read aloud their set of directions in the correct sequence.

Explain how important it is to break up our big goal to smaller steps.

B. Post-viewing

- How was Teena able to buy a camera? Was this a wise decision?
- What do “short-term” and “long-term goals mean?
- Director Bong Agustin is a good role model in terms of achieving goals. What did you learn from his life story?

Activities

1. **Class Goal:** If possible, start a class project as a long-term goal and have everyone design the short-term goals to achieve their final goal. Eg: Fund raising project by selling old newspapers or empty bottles or planting a vegetable garden in the school. (The same project can also be a venue to learn money management later on in the series.)

2. **Personal Goal:** in their journal, ask each student to set a long-term goal at the end of the year and to design a practical step-by-step plan to achieve the goal. Eg. Save a certain amount of money until Christmas.

IV. Values Integration: Prudent Goal-Setting, Persistence in saving

Often when we have a big task to do, we are so overwhelmed that we cannot even make the first step. The value of this episode is to teach students to make small goals that are part of their bigger goals. The small goals are doable and not overwhelming, so gradually they move close to their final goal without the pressure.

When applied to saving money for one’s future, this strategy is very valuable; just like how Director Bong Agustin achieved his goal of becoming a director and writer. He started as a very young student when he decided what he wanted in life. Since he was a student, he studied very well and aimed to always be 1st or 2nd in class. Then he never deviated from his goal of becoming a writer/director. When he started earning even as a student, he consistently saved his money. Now, even when he is financially independent, he still manages his money well and continues to save.

On a smaller scale, when we want to save a big amount of money at the end of the year, we need to break this amount into monthly, weekly and even daily targets. So the decision of not buying more “load” for the cell phone once we have reached our limit for the week is not a senseless one. It is connected to our long-term goal of saving a big amount of money at the end of the year. Every bit of money saved, when added up, will help to reach the final goal.

PERAKO PARA SAKINABUKASANKO

"PERAKO PARA SAKINABUKASANKO"¹

Money Concept and Skill: Money Saving Skill

V. Objectives

At the end of the lesson, the student will be able to:

- A. Explain the value of saving money.
- B. Give examples of incorrect ways of saving.
- C. Enumerate the 4 important areas where we allot our money.

VI. Summary of Episode

Richie, as the host of the show, "Estudyantipid Challenge," puts Teemy and Teena to a test on who can save more money given their 500-peso allowance. In this challenge, Teena wins because she saves more money by bringing sandwiches for lunch. Next, Teemy acts out the lyrics of a song which talks about the importance of consistent and realistic ways of money saving. Lastly, Richie demonstrates how to allot money for the 4 different areas: 1. expenses (money for what we need); 2. savings (future money); 3. extra (money for what we want); 4. sharing (money we give to others). In the end, Richie stresses that "money does not control us but we control our money."

VII. Suggested Activities

- C. Pre-viewing
 - Is it difficult to save money? Why or why not?
 - What do you spend most of your allowance on?

Activity (Homework)

A week (or more), before the viewing of the 3rd episode, ask some volunteers to make an informal interview of someone- family or friend, who is a good money

¹ Or title could be "How to Save Money."

saver. What are his or her good habits in saving money? Ask them to share their interview before the actual viewing.

Use their interviews as an introduction to the following episode.

D. Post-viewing

- What are the correct ways of saving? Incorrect ways?
- Why is it important to be consistent in saving money?
- Why is it important to save money for specific identified areas?
 - Expenses (need)
 - Savings (future)
 - Extra (want)
 - Sharing (others)

Activities

1. **Actual Application:** If they have a class project, and they need to buy materials, discuss how they can make the most of their money. (e.g. compare prices, buying good quality materials, buying in bulk, etc.)
2. **“Trade-off” Thinking:** Develop the mindset of saving in each of them by making them compute how much they could save just by eliminating unnecessary purchases. The amount they could save will be a positive goal for them. This “trade-off” thinking is a powerful way to keep them focused on a better deal for their money. It is being happier with extra money in the bank than having expensive and trendy clothes or gadgets that are outdated in a few months.
3. **Role-playing:** Ask the class to divide into groups of 5-7 members and role-play real-life situations where they are tempted to spend money unnecessarily. Let them think of the consequences of each choice, that is, after saving or spending.
4. **Journal Writing:** Ask the class to make their personal plan on how they can allot their money properly. How much do they need for their expenses? How much do they want to save weekly or monthly? How much do they want to share with others? How much can they save to buy something they want? How can they be creatively frugal?

VIII. Values Integration: Self-Discipline, Frugality and Selflessness

In a world where we are bombarded by advertisements to buy many things we supposedly need, saving money would be like going against the strong current. Money saving is one of the important skills of money management because it teaches us to set aside our money for something more important. It gives us the opportunity to make our money serve us best and to meaningfully plan our future.

A book by George Samuel Clason, "*The Richest Man in Babylon*" offers financial advice using parables set in ancient Babylon. One parable tells of a young man who met the richest man and asked him to impart his secret to wealth. The rich man advised him that "Wealth is like a tree. The first dollar that you save is the seed. The earlier you plant the seed, and nurture it with more savings, the earlier you will retire in its shade."

In Philippine culture, each region is characterized by a certain value. In the north, the Ilocanos are known for saving for the rainy days. They are frugal and prudent savers. This value takes a lot of self-discipline. One must have a clear understanding of the value of saving and the will power to control one's impulsive use of money. In practical terms, it is being economical and buying items or acquiring services at minimum cost. Though when taken to the extreme, frugality can be equivalent to deprivation. Just like in the episode, Teemy starved himself just to be able to save money. It is important to have realistic and consistent ways of saving money.

Money management is not only about making the most of our money for our own benefit. Richie pointed out the 4 areas where we allot our money and one of them is what we share with others. Money saved is also for others. When we want to give a gift for our loved ones, we set aside money regularly until we are able to save enough. We can also donate the money we save to institutions or causes that help people. If we can instill selflessness at a young age, they will grow up to be caring and altruistic adults.

MAGINGMARUNONGSAPERA

"MAGINGMARUNONGSAPERA"²

Money Concept and Skill: Financial Literacy

IX. Objectives

At the end of the lesson, the student will be able to:

- D. Describe a financially literate person.
- E. Discuss the benefits of being financially literate.
- F. Explain the 3 D's or qualities of a financially literate person.
- G. Explain the 3 A's needed to be financially literate.
- H. Demonstrate the proper way of using an expense journal.

X. Summary of Episode

² "The Financially Literate Person"

Richie, together with Teemy and Teena, acts as a private detective in search of a financially literate person. Their search leads them to 3 different "suspects": Pepe, a fish vendor who cheats with his rigged weighing scale, Aling Petra, a lady loan shark, and Don Emilio Billones, a rich businessman who gets arrested for many illegal offenses. Still as a detective, Teemy interviews Mr. Armand Bengco who explains the benefits of being financially literate, the 3D's or qualities of a financially literate person and the 3 A's needed to be one. The use of an expense journal is also introduced. In the end, Richie encourages everyone to be financially literate.

XI. Suggested Activities

E. Pre-viewing

- What do you mean when a person is 'financially literate?' (brainstorming)
- Who have been recording their expenses since we started this series? How do you record them?

Activity:

Ask the class to cut out from a newspaper or magazine a person (fictional or real) who they think is financially literate. Then, paste his or her picture in the middle of a paper and write around it what they think are the qualities of a financially literate person.

They will compare these qualities later after viewing the episode.

F. Post-viewing

- Who is a financially literate person?
(qualities: *honest, organized, law-abiding*)
- What are the advantages of being financially literate?
(advantages: *can augment one's money, avoids being cheated, knows what to do with his/her money, etc.*)
- What are the (3) D's that describe the attributes of a financially literate person? (3 D's: *discipline, determination and decidedness.*)
- What are the 3 A's needed to be financially literate? (3 A's: *Aware of concept, Accept the principles, and Act on what is learned*)

Activities

1. **Blackboard Worksheet:** In the episode, Mr. Bengco explains that a financially literate person understands the differences among money, earning and wealth. On the board, using 3 columns, ask the class to supply their own understanding

of “money”, “earning”, and “wealth”. Allow the students to discover the relationship of each term:

- Money - medium of exchange
- Earning - income
- Wealth - accumulated money (which we preserve and share)

Mr. Bengco also explained that a financially literate person must know the “activities” associated with our money. Discuss these in class.

- a. Money is earned.
- b. Money needs planning.
- c. Money is spent.
- d. Money is saved.
- e. Money is accumulated.

2. **Class Discussion:** Ask the class to share what they have written in their previously-made collages of a financially literate person. Discuss the 3 D’s or qualities of a financially literate person. Compare these to what they have written down.
3. **Small Group Discussion:** Divide the class into 3 small groups. Let each group choose a reporter and give each group one of the 3 A’s to discuss. Let the students share their insights on how they can apply the assigned topic in their lives. In a class discussion later on, each group will present what they have discussed. Each group will explain how each “A” is needed to be financially literate, e.g. “Being *aware* of the money concepts is important because you need to know the basic concepts first before you can do something.”
4. **True or False Worksheet:** Make a True or False worksheet using 10 items describing a financially literate person. E.g. A financially literate person uses a rigged weighing scale. Discipline is one of the qualities of a financially literate person.
5. **Expense Journaling:** Let the class creatively make their own personal expense journal using scrap art materials or old notebooks they can find in their homes. Paste an envelope on the back cover where they can put their receipts. Ask them to decorate the cover so it becomes really special.

XII. Values Integration: Proactiveness, Wise Future Planning and Shrewdness

The values related to being financially literate are numerous because money management is a constant and dynamic source of opportunities to learn from. Proactiveness is having the motivation and the initiative to make things happen as opposed to

passively observing and being at the mercy of circumstances. When we have studied and researched something deeply, we are more in a position to make sound decisions. Being financially literate places us in a position where we can take full charge of our finances. The qualities of being disciplined, being determined and being decided are the tools that ensure our success in our present and future efforts to manage our money. Since we become totally involved in our finances, we develop shrewdness or sharpness and better developed money skills, for a more secure and happy future.

KAYAMANAN

“KAYAMANAN”³

Money Concept and Skill: Total Net Worth

XIII. Objectives

At the end of the lesson, the student will be able to:

- I. Define the meaning of “assets,” “liabilities” and “total net worth”.
- J. Discuss how the comparison of Pedro and Pete explains “total net worth” of a person.
- K. Describe a financially independent person.
- L. Appreciate the importance of being financially independent.

XIV. Summary of Episode

Teemy and Rosa compare who is wealthier between the two of them. After they compare their cash; they turn to their personal things to find out who is really wealthier. Then, Richie explains the meaning of “statement of assets and liabilities.” He explains assets as our money and things we own, and liabilities as our expenses and debts. To find out our total net worth, we need to subtract our liabilities from our assets. To give a concrete explanation, the situations of Pedro and Pete are compared. In the end, Pedro who has modest clothes and toys turns out to be the wealthier one because he has been saving for the last 7 years. After this, interviews of financially independent people follow: a landlord, a tricycle operator and a retiree. In the end, Richie clarifies that wealth includes cash, properties and investments. He reminds us all not to forget to use our wealth to help others. Rosa reminds everyone that we are the only ones who have the ability and duty to make our selves wealthy.

³ “What is wealth?”

XV. Suggested Activities

G. Pre-viewing

- Would you like to be wealthy? Why?
- What would you do if you were wealthy? Why?
- If you spend more than you save, would you still be wealthy? How can you keep your wealth?

Activities

Discuss their spending habits. Give them a copy of the following tips on how they can improve their good spending habits:

- a. Make a list when shopping so you are not tempted to buy what you do not need.
- b. Compare prices and quality before you buy. Choose the grocery or store which satisfies your requirements.
- c. If you are not in a hurry to buy the items, wait for the special sales so you can take advantage of the reduced prices.
- d. Maintain a good record of tracking all your expense in your journal. Keep your receipts.
- e. Plan all the spending that you will do in advance. This way you are sure that you have the budget for it and you can stick to your budget.
- f. Avoid buying and spending when you are hungry. You tend to buy more than what you need.
- g. Write down all of your poor spending habits that you want to change. Plan how you will change them.
- h. Share and use part of your savings to help others.

H. Post-viewing

- What are "assets", "liabilities" and "total net worth?"
- How did the comparison between Pedro and Pete explain clearly the concept of "total net worth?"
- Do you know anyone who is financially independent like those who were interviewed in the episode? Why do you say that they are financially independent?
- Why is it important to share our wealth with others?

Activities

1. **Slogan Writing:** Write on the board or give the class a list of Filipino sayings and beliefs on money. For example:
 - *Huwagmagwalis ng sahigsagabi, mawawalaangswerte.*
 - *Kapagkumatiangpalad, makakatanggapka ng pera.*

- *Angisang maliitnaburool ng langgamsailalim ng bahay ay isang palatandaan ng magandang swerte.*
- *Huwag ilagay ang pitaka or handbag sa sahig, dahil hindi kauunlad.*
- *Lagikang maglagay ng barya o perasaloob ng bag. Kapag hindi mo itonagastos, ikaw ay magkakaroon ng perasabuongtaon.*

Elicit the students' reactions to each of the sayings introduced, then ask the class to come up with their own slogan or beliefs based on what they have learned so far. Examples are:

- *Perako para sa kinabukasan ko.*
- *Tipid ngayon, tiba-tiba bukas.*
- *Kung di magtipid ngayon, kelan pa?*
- *Just save. Just do it.*
- *Kailangan o Kagustuhan? Yan ang tanong!*
- *Mag-impok. Tularan ang mgalanggam.*

2. **Financial Literacy T-shirt:** If possible, let the class print these slogans on white T-shirts which they could actually wear. This can be part of a school campaign on financial literacy. Let each student express his own creative design on the T-shirt. This is to inspire them to be more conscious about saving and managing their money.
3. **Worksheet or class discussion:** Ask them to compute total net worth based on information given to them.

XVI. Values Integration: Good Spending Skills, Diligence, Hardwork

The Net wealth of a person cannot be measured by one's expensive possessions nor by one's luxurious taste alone. These are only external indicators of wealth. In this episode, we learn about total net wealth which is the best way to know how financially independent a person really is.

Being financially independent is a goal any adult wants to reach. It involves tremendous hard work and diligence. It can be difficult in the beginning as one establishes himself or herself financially but the rewards are worth it in the end. Just like the landlord, tricycle operator and retiree in the episode, they did not have to work because their investments are enough to maintain their chosen lifestyle. To achieve financial independence, we must understand the relationship between our savings and spending. If we spend more than we save, we are in debt. If we save and invest more than we spend, we can begin to accumulate our wealth. Although the way to acquire wealth is clearly explained, it is stressed that wealth must also be shared and used to

help others. There is no greater reward than having been able to make a difference in the lives of others through our humble help.

KALAYAANSAKAKAPUSAN

"KALAYAANSAKAKAPUSAN"

Money Concept and Skill: Financial Freedom

XVII. Objectives

At the end of the lesson, the student will be able to:

- M. Enumerate the 3 P's of attaining financial freedom.
- N. Explain the importance of having a goal before one can achieve financial freedom.
- O. Defend the importance of planning in achieving one's goal.
- P. Devise ways on how one can stay committed to one's goal.

XVIII. Summary of Episode

Richie teaches Rosa and Teemy the 3 P's in attaining financial freedom. The first "P" is *pangarap* or aspiration. Actual interviews of students are shown sharing their aspirations and future plans. The second "P" is *pagpapalano* or planning. Again interviews with real students are shown as they share how they plan to achieve their aspirations. The third "P" is *paninindigan*/conviction or the strength of will to pursue one's aspiration. An actual interview with Atom Araullo who is an ABS-CBN news correspondent and TV Host is used to illustrate this point. He relates how he had to hurdle difficulties to stay motivated until he achieves his goal.

XIX. Suggested Activities

- I. Pre-viewing
 - What are your aspirations?
 - Let us pretend you can see your future. What would your life be like in 20 years? Where will you be, what will you be doing?

Activity

Ask the class to briefly describe in their journal, their aspiration and how they see themselves in 10 years? 15 years? or 20 years?

J. Post-viewing

- What are the 3 P's in attaining financial freedom?
(*Pangarap, Pagpaplano at Paninindigan*)
- Why is it important to have an aspiration or a goal?
- How important is planning to achieve your goal?
- How can you stay committed to your goal even when the process is difficult?

Activities

1. **Profile Poster:** Ask each student to again think of their own personal goal or aspiration in life. Then, ask them to design a practical step-by-step plan (using short-term goals) to reach their goal. Further, they can also anticipate the difficulties they might face and let them think of ways to overcome these obstacles. (e.g. procrastination, fear of failing, impulsive buying, laziness, inflation etc.) When they have worked out all these, give them art materials so they can make their own profile poster where they can creatively express their goals, plans and determination.
2. Let them answer a short Checklist for them to see what good habits they already have or what they still need to change. E.g. *Each time I receive money, I usually put aside a small amount for savings. I still am not very diligent in recording my expenses. Sometimes I give in to the temptation of buying unnecessary items.* They can score each item with 5-totally like me; 4-a lot like me; 3-equally like and unlike me; 2- little like me; 1-not like me.

XX. Values Integration: Self-reliance and Excellence

This episode is focused on 3 important values: Realistic goal-setting (*pangarap*), feasible planning (*pagpaplano*) and will power and determination to achieve the goal (*paninindigan*). All of these values are geared towards attaining financial freedom. Unlike the 3 inner qualities (discipline, determination and being decided) of a financially literate person, these 3P's give a step-by-step process on how to achieve one's goals. It begins with setting a goal. Then, designing a plan of action follows. Lastly, it requires one to stick to the plan until the goal is reached.

Self-reliance is having trust in one's own strengths and talents. It is not false pride but confidence in one's self. This is important in achieving one's goals. The less one depends on others to do something, the more one improves in skills and know-how. When

skills are constantly used or tested, honing happens and eventually there will be excellence and perfection of skills.

PAGPAPALAGO NG PERA

“PAGPAPALAGO NG PERA”⁴

Money Concept and Skill: Interest and Inflation

XXI. Objectives

At the end of the lesson, the student will be able to:

- Q. Differentiate between “inflation” and “interest”.
- R. Explain how money deposited in a bank earns.
- S. Explain how inflation affects us on a daily basis.

XXII. Summary of Episode

Richie, together with Teemy and Rosa, introduces this episode by enumerating how people save their money. Among all of these, Richie points out that the best way to save is to deposit our money in the bank. It is convenient, safe and practical. Then together with Rosa and Teemy, Richie explains the banking process and how we and the bank earn when we deposit our money in the bank. He explains interest as the profit made by the bank when they use our money. Part of this profit is added to our money in the bank. Inflation is the decline in the value of our money because of the increase in prices of commodities. Richie explains inflation further using the price increase of hamburger. With his 100 pesos, he could buy 2 pieces of burgers in 1990, but now, he can only buy one. The same thing happens to pandesal. It has the same price but only for half the original size. In the end, Richie stresses the importance of money saving.

XXIII. Suggested Activities

K. Pre-viewing

- Who among you have bank accounts? How did you open one? Do you know what happens to your money in the bank?

⁴ Interest vs. Inflation

- What can you buy with 500 pesos? If you were in the province/city (whatever is appropriate), would you know what you can buy with 500 pesos? Compare the difference of the worth of 500 pesos in different areas. In which place can your money purchase more items or services?

Ask students who have the chance to go back to their provinces to relate the difference in the prices of food and everyday things. Compare the difference with prices in the city.

L. Post-viewing

- What do “inflation” and “interest” mean?
- How does your money in the bank earn interest?
- Why is it important to understand inflation? How does this affect your savings in the bank? How are we affected by inflation?

Activities

1. **Banking 101:** Invite a resource person, a banker, who can explain to the class the banking process. Or if possible, bring the class to a nearby bank and hold the short lecture there.
2. **Interest vs. Inflation:** Give them math problems on interest rates and inflation, e.g. they compute how much interest they can earn, given a certain amount of money in the bank, after a certain period of time (*for Grades 5-6*)
3. Since it is the last episode of this set, it would be a good time to review the different money concepts and skills they have learned so far. Prepare flashcards. Each card has one money skill or concept printed on it such as “saving” “expenses” “inflation” and so on. Then, print their corresponding meaning or explanation on another card. Do this for all the concepts you want to review. Have each student pick a card. Each will read their card aloud and whoever thinks their card “matches” this concept or explanation will have to pair- up. Once a match is found, there can be further discussion/review on the topic.

XXIV. Values Integration: Wise investment

Banking is one of the investment institutions we can use to augment our savings. A financially literate person knows that depositing his or her money in the bank can be very advantageous. Recall the story of Pedro (episode 5: Kayamanan) who did not own much but deposited his savings in the bank for 7 years and earned 10,000 pesos. When we deposit our money in the bank, it remains intact since we avoid spending it. Furthermore, its interest accumulates when we do not withdraw our money. When

students learn early in life the importance of proper money management, they will be grateful that they learned this lesson in this episode of “Estudyantipid”.

MONEY MINDSET

“MONEY MINDSET”

Learning Competency: Purpose, Importance and Use of Money

XXV. Objectives

At the end of the lesson, the student will be able to:

- A. Discuss the importance of money.
- B. Differentiate between “needs” and “wants”
- C. Appreciate that the wise use of money can help secure one’s future.

XXVI. Summary of Episode

Richie, with the help of Teena and Teemy, visually demonstrates how much we depend on money in buying and getting the services we need in our daily lives. He also interviews students and finds out how money-minded they are. In spending money, he differentiates between “need/kailangan” and “want/kagustuhan.” He says that “needs” are things that we cannot live without such as food, water, shelter, clothes; “wants” are those that we like to have but can do without. There are 3 real-life situations shown where students struggle between what they need and what they want. A boy has to choose between nutritious or junk food. A young lady struggles in choosing between shoes that were trendy and expensive or comfortable and reasonably priced. A male teenager uses his allowance playing video games. Richie stresses in the end how important it is to use money wisely and to choose what we really need over what we just want.

XXVII. Suggested Activities

M. Pre-viewing

- Why do you think money is important?
- What would your life be like without money?

Activities

1. Introduce the episode as the first of seven series of episodes on money management. Motivate the learners to develop their money skills and concepts, which will definitely help them to make the proper choices in life later on.
2. It would be a good start familiarizing them about our peso coins and bills. Trace the different coins using a lead pencil and the coin placed under a sheet of paper. By rubbing the pencil over the coins, the design of the coins will appear on the paper. Ask the class to describe each coin by paying attention to the different types of information seen on each one (*for Grades 3-4*).
3. Study the peso bills more closely by asking the class to report on the famous Filipinos on the different denominations. This can be a part of a review on Philippine history. What have they done to deserve being on our monetary unit? We have Manuel L. Quezon on 20-peso bill, Sergio Osmeña on 50-peso bill, Manuel Roxas on 100-peso bill, Benigno "Ninoy" Aquino on 500-peso bill and Jose Abad Santos, Josefa Llanes Escoda and Vicente Lim on 1,000-peso bill. Pay attention also to what is printed on the back of each bill (*for Grades 5-6*).
4. For older students, other foreign currencies such as dollars which they may also be exposed to, can also be studied (*for High School students*).
5. Ask the class to make their own bill. This will give them the opportunity to express themselves creatively and also to review and measure how much they have learned regarding the different peso bills.

N. Post-viewing

- What did you learn after watching the episode?
- Is your way of spending money similar to those of these children? What are your spending priorities?
- What is the difference between "need" and "want"?
- Share your real experience in spending money. What were the consequences of your choice?

Activities

1. **Educational Trip.** If possible, schedule an educational trip to Central Bank or any bank, sometime during the showing of this series. The trip will be a memorable experience as they can speak to actual people who are experts on money and also instill in them the importance of saving their money.
2. **Money Road Map.** Present and discuss a "road map" of how money travels from place to place; for example, from the time it was made to how they get it as their daily allowance.
3. **Need vs. Want.** Ask the class to make a list of what they consider "needs" and "wants". The list is a personal one and each student can keep them as a learning tool that can give insights on their spending priorities. In class, a group game can follow after the discussion. Make a list of everyday items and services that are meaningful to the students. As you call out each item, the whole class decides if it is a "need" or a "want." Encourage a friendly and healthy debate where students can defend their opinion.

4. **Journal writing.** For this series on money management, ask students to make their own journal from scraps of paper to record their learning and realizations. At the end of the class, ask students to write down at least 3 things they learned and also something they realized about themselves. As feedback, ask them which activity was the most helpful to them. It could be a simple game played in class or an activity on the peso bills.

XXVIII. Values Integration: Prudence, Good Judgment, Open-Mindedness

Instilling values is never a one-shot deal. Values and inner integrity must be consistently taught, experienced, appreciated, encouraged and recognized at every opportunity. This process is developmental. The opportunities to integrate values in the classroom take many forms. One of the most powerful ways is by modeling. This would be a good time to reflect and evaluate on one's own values in related to money management. Are we good savers? When is it difficult to give up a "want for the need?" We know very well that it is not always easy to choose "need" over "want." Being in touch with our own values and limitations will help us to realistically instill important values in our children. We admit humbly that *"minsan mahirap gawin pero ito ang tama (sometimes it is not easy to do but it is the right thing to do)." Later on when our students find themselves in this predicament, they would have clearly understood what is right and have more moral strength to follow it.*

In this first episode the following values are singled out: prudence, good judgment and open-mindedness. These are only some of the values.

When we contemplate whether something we want to purchase or to have is a "need" or "want" this is an exercise in prudence because we do not make decisions on spending impulsively. Prudence is the opposite of carelessness. It is using caution in what we do and is the exercise of sound judgment. To be able to arrive at the best decision given a certain situation requires a deep understanding of the consequences of our choice. This is good judgment when we are able to make the correct choice. In understanding our situation and our choices, we must have the flexibility and open-mindedness to consider other options or opinions other than what we think is correct. For example, we can open ourselves to the possibility that something we strongly consider as a "need" can actually be something we can do without at this time. Just like in the end of the episode, the boy chose the nutritious food over junk food; the young lady chose the reasonably-priced shoes over the trendier but more expensive shoes; and the male teenager did not spend all his money on video games but decided to hang out with his friends instead.