

NAME: _____

DATE: _____

ACTIVITY

Financially Me: My Purchase Plan

What + Why: This activity helps you think through a big purchase by focusing on financial institutions and financial services, not just the item itself. You'll return to this plan across multiple activities and can update your ideas as you learn more.

Big purchases don't usually happen all at once. They take planning, especially when money needs to be stored, accessed, or borrowed along the way.

Supporting Materials:

Financial Institutions, Tools & Services Comparison (Case Study)

Instructions:

NOTE: There are several parts to this activity you will do across multiple sections. Only complete the checkpoint your teacher assigns.

1. **Choose a big purchase that matters to you.** This can be something you want soon or something you're planning for in the future.
2. **Use what you learn about financial institutions, interest, and financial services to guide your thinking.** You are encouraged to use the Case Study materials—they don't just apply to Jordan! Exact numbers and detailed budgets are not required.
3. **Focus on realistic choices.** There are no "right" purchases. The goal is thoughtful decision-making.
4. **Revisit and revise earlier answers as needed.** Financial planning often changes as new information becomes available.
5. By the end, aim to have explained not just what you would buy, but how your money would be managed to make it possible.

CHECKPOINT 1 — Purchase & Money Snapshot

Start by choosing a big purchase that matters to you and thinking about the role money systems play in making that purchase possible. You do not need exact prices or a detailed plan yet.

1. **What is the big purchase you are planning for?** (Examples: laptop, concert experience, pet adoption, room makeover, travel, college-related costs, etc.)
2. **Why does this purchase matter to you?** (What makes it worth planning for?)
3. **About how much might this purchase cost?** (Estimates are fine—exact numbers are not required.)
 - ☐ Under \$500
 - ☐ \$500–\$1,000
 - ☐ \$1,000–\$2,000
 - ☐ Over \$2,000
4. **Before buying this, what financially-related factors might you need to think about?** (For example: where your money would be kept, how you would access it, or what financial services might be involved.)
5. **What questions do you already have about paying for this purchase?** (You do not need to answer these yet.)



This is the end of Checkpoint 1. Wait to begin Checkpoint 2 until directed by your teacher.

CHECKPOINT 2 — Financial Institutions & Services

Build onto your plan by exploring how money could be stored, borrowed, or paid over time using different financial institutions and services. Start thinking about how you might realistically manage the money needed for your purchase.

6. Which financial institutions or financial tools could realistically be involved in this purchase?

(Check at least two.)

☐ Traditional bank

☐ Credit union

☐ Online bank

☐ Mobile payment platform

☐ Other: _____

7. For each option you selected, explain one reason it could work.

Option 1: _____

Why it could work:

Option 2: _____

Why it could work:

8. Where would money most likely be stored while preparing for this purchase? (Checking, savings, or another option—explain briefly.)

9. Would borrowing potentially be part of this plan?

☐ Yes

☐ No

☐ Unsure

If yes or unsure:

- a. What type of loan might someone use for this kind of purchase?
- b. What are typical interest rates for that type of loan, and how long would the loan last? (estimate, do some research locally, or ask around)
- c. How much extra in interest would you end up paying for the loan?
- d. Is there anything about your situation that may impact the interest rate from what's typical?

10. Would you consider using an alternative financial service (such as payday loans, rent-to-own, or check-cashing)?

☐ Yes

☐ No

Explain your reasoning. If yes, what are the risks? If no, why not?



This is the end of Checkpoint 2. Wait to begin Checkpoint 3 until directed by your teacher.

CHECKPOINT 3 — Trade-Offs, Risk, and Impact

Strengthen your purchase plan by thinking through trade-offs, risks, and how your choices could affect you later. The goal of this checkpoint is to show that you understand how financial decisions involve balancing convenience, cost, access, and protection, and how those choices can influence your future financial situation.

11. Identify one trade-off you might face.

(Examples: waiting longer vs. borrowing sooner, convenience vs. cost, access vs. protection.)

12. Identify one possible risk connected to your choice of financial tools or services.

(Examples: fees, interest costs, limited access, account protections.)

13. Is there anything going on with the economy, like inflation or demand for loans, that could make interest rates or the price change?

14. How could this financial decision affect you later?

(Think beyond the moment of purchase.)



This is the end of Checkpoint 3. Wait to begin Checkpoint 4 until directed by your teacher.

CHECKPOINT 4 — Final Decision Reflection

Synthesize your ideas and reflect on your overall plan. In this final checkpoint, bring together everything you've developed in the previous checkpoints and clearly explain how you would manage your money to make this purchase possible.

15. Based on everything you've considered, explain how you would manage your money for this purchase.

(Include financial institutions or services you would use and why.)

16. Explain why this approach makes sense for you in the long term.

(Reference trade-offs, cost, access, or protection.)

Submission:

Turn in your entire Financially Me: My Purchase Plan to your teacher once you have finalized your work in Checkpoints 1, 2, 3, and 4.