

Module 3: Earning Power

Module Target Learning Outcome

Boost personal earning capability.

Lesson	Target Competencies and Supporting Objectives	Activities	Pages
3-1 Invest in Self	Explore the payoffs of investing in yourself. <ul style="list-style-type: none"> ▪ Discuss the value of investing in yourself. ▪ Identify how education can impact earnings. ▪ List strategies to minimize the costs of education. 	Task: What is it Worth to be in Class? Task: Building a Path to My Career Task: Compare Options Activity 3.1: What do YOU Think? (optional) Activity 3.2: My Interests Activity 3.3: Worth Checking Out Activity 3.4: My Investment in Me (optional) Activity 3.5: What is the Cost? Activity 3.6: Worth the Cost? Activity 3.12: Advice for Kevin (optional) Assessment Challenge 3-A: Education Options	3-20
3-2 Job Benefits and Costs	Measure the value of employee benefits. <ul style="list-style-type: none"> ▪ Identify common types of employee benefits. ▪ Give examples of hidden costs of employment. ▪ List criteria to consider when making decisions about where to work. 	Task: Which Summer Job? Task: Work Setting Preferences (optional) Task: Hidden Costs of Employment Task: Benefits Analysis (optional) Activity 3.9: Compare Employment Benefits Activity 3.10: The Costs of Working Assessment Challenge 3-B: Thumbs Up or Down? Taking it Home: Investigate Job Benefits	25-29
3-3 Pay and Taxes	Assess factors that impact personal tax liability and take-home pay. <ul style="list-style-type: none"> ▪ Calculate net pay. ▪ List factors that impact income tax liability. ▪ List factors that impact net pay. 	Task: Figure the Net Pay Activity 3.7: Get the W-4 Right Activity 3.8: Check it Out! Assessment Challenge 3-B: Thumbs Up or Down? Taking it Home: Examine a Paystub	21-25
3-4 Lifestyle	Start down the path to achieving your lifestyle and financial goals. <ul style="list-style-type: none"> ▪ Identify trends that can potentially impact options in the workplace. ▪ Explore how a values and preferences impact career and job choices. ▪ Discuss how the cost of living can impact cash flow and lifestyle. 	Task: Work Setting Preferences Task: My Future Life Task: Should I Stay or Go? Task: Tale of Two Cities Activity 3.11: My Values at Work Assessment Challenge 3-D: Plan for My Career Taking it Home: Interview	30-36
3-5 Plan for Changes	Prepare to deal with life and work changes. <ul style="list-style-type: none"> ▪ Give examples of work-related changes that can impact financial status. ▪ Discuss ways to deal with irregular income. ▪ Identify skills, knowledge, and attitudes that employers value in the workplace. ▪ Consider entrepreneurial possibilities. 	Success Stories Task: Work for Myself Activity 3.13: Downsizing My Financial Plan Assessment Challenge 3-C: My Accomplishments Assessment Challenge 3-D: Plan for My Career Taking it Home: Interview Taking it Home: Seek Out a Mentor	32-39

Introduction to Lessons

Lesson 3-1: Invest in Self

Working full time may seem a long time from now. But what you do today can greatly expand or limit the options you will have for many years to come. Every- one has skills and talents to make the most of in a career. Your potential is determined by you.

Continuing your education is your best chance for securing a good job so you can live a life you want. Investing in training and education throughout your career can pay off in salary increases and promotions as well as give you fall-back options should you encounter a work interruption such as a layoff.

In this lesson, students explore ways to maximize their future earning potential to achieve their dreams.

Lesson 3-2: Job Benefits and Costs

What do you consider when looking for a job? Pay? Hours? Schedule? Location? If you have a choice between two jobs that pay nearly the same, what criteria do you use for a decision?

Although a job provides you with income, working can also impact your spending. When you have choices about job offers, you will want to weigh the benefits of each option with what you are willing to give up. All of this will help you assess job options to make decisions that match your work preferences and financial plan.

In this lesson, students assess the benefits and costs of job options.

Lesson 3-3: Pay and Taxes

If your job pays \$8 an hour and you work 20 hours, your paycheck will be \$160, right? The reality is, what you earn is not the same as what you actually receive to spend as you wish. After taxes and other items are deducted from your paycheck, you will have less money in hand to save, spend, or invest.

In this lesson, students investigate factors that impact take-home pay and learn about choices they have to make the most of their hard-earned money.

Lesson 3-4: Lifestyle

What is most important to you when deciding where to work? Overall, the more closely your values match your career, the more satisfying your work will be—and the easier it will be to succeed on the job and move closer to reaching your financial goals.

Decisions you make in the next few years can either give you a jumpstart on living the life you want or create detours which may limit your choices. The course you take will impact your financial goals, both short-term and long-term.

In this lesson, students discover strategies to start down the path to achieve the lifestyle and financial goals of their dreams.

Lesson 3-5: Plan for Change

Your career will have many highs and lows. By creating a plan and continually investing in yourself, you'll get through the low times faster. A little preparation will go a long way when your income takes a dive. Of course, it's easier to prepare if you know in advance that change is coming, such as when you decide to quit a summer job to focus on school or when you move to a new city. Still, there's a lot you can do in advance to ease the stress of a layoff or unexpected work interruption.

What students learn in this lesson will help them deal with temporary or unexpected drops in income.