



# Students and Money: Relationships are Complicated

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*"The best things in life are free,  
but you can give them to the birds and bees,  
I want money, That's what I want,  
That's what I want."  
- The Beatles*

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**What was your  
first experience  
with money?**

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## Agenda



- 1 Examine external factors
- 2 Identify challenges
- 3 Appreciate your students' perspectives
- 4 Encourage students with smart choices

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## Examine External Factors



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## The Role Parents Play



**81%**  
of young adults  
saw their parents  
go through  
financial hardship



**76%**  
of young adults  
believe they will  
be better off than  
their parents

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## The Role Parents Play



**38%**  
believe student loans  
are "good" debt



**69%**  
of teens view their  
parents as good  
money management  
role models

Source: forbes.com

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## Unintended Messages



If parents...

- Speak badly about those "better off"
- Do not discuss money
- Do not visit the bank
- Pay with credit most of the time
- Give kids what they want
- Handout out cash

Source: forbusiness.com

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## Identify Challenges



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Fill in the **Blank**



Money provides: \_\_\_\_\_



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Can Money Buy Happiness?



*I'd be happier if...*

*I'd be better off if I only had...*

*Life would be more enjoyable if...*

*I'd have peace of mind if...*

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Fill in the **Blank**



Spending makes me feel: \_\_\_\_\_



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## Mistaken Beliefs About Money



|                             |   |   |
|-----------------------------|---|---|
| Money makes you happy       | Money is a scorecard                                    | Someone will take care of me                                |
| There is never enough money | It doesn't take much effort to manage money effectively | These people must be onto something so I should do the same |

Source: psychcentral.com

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## Five Signs of an Unhealthy Relationship



### You...

1. Don't talk about it
2. Have credit card debt
3. Live a life they cannot afford
4. Don't prepare for the future
5. Don't understand it

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## Appreciate Your Students' Perspectives



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## Life's Realities



They are richer than some and poorer than others

Life can be emotional

They will need money to live

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## Life's Realities



- Budgets are a necessity
- Students waste money
  - Housing
  - Car
  - Food
  - Credit card debt

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## Take Time to Reflect



- Students should ask themselves:
  - What are my biggest financial fears?
  - How do I wish things were different financially?
  - What small steps can I take today to make an impact?
  - What would I do if I wasn't afraid to fail?
  - What do I own now that I wouldn't buy again for its current value?

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## Encourage Students to Make Smart Choices

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Why do you think students are hesitant to ask for help?

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## Relationships Are Complicated

- How would your students describe their relationship with money?
  - Hopeless
  - Pessimistic
  - Tolerable
  - Optimistic
  - Stable

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## Assess Your Students' Needs



- Surveys
- Interviews
- Observations

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## Important Learning Objectives



- Establish financial goals
  - Identify resources available
  - Determine liabilities
  - Live within or below their means
- Understand their credit
- Pay themselves first
- Plan for retirement

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## Five Stages of a Healthy Relationship with Money



- 1. Earning it
- 2. Managing it
- 3. Spending it
- 4. Saving it
- 5. Investing it

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## Conclusion

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## Remind Students

*“Money doesn’t exist separately from the rest of your life; it affects most of your actions and behaviors. Taking charge will help you to begin your journey to a new and better tomorrow beginning today.”*

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## Thanks for Attending

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