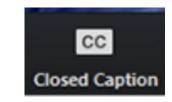


PATF Family Guide

Using Closed Captioning

 To start using CC, click the caption button



Uso de la interpretación de idiomas

• Hagan clic en el icono de interpretación



Seleccionen "Spanish"



c ____

Después de seleccionar "español", hagan clic
 "Mute Original Audio"

Using ASL

• To pin the interpreter, hover over the video of the participant you want to pin and click ...



Zoom Admin Pin
Request Camera Control

Spanish

Mute Original Audio

• From the menu, click Pin.









PATF's Family Guide: Big Ideas for Teaching Financial Education



Becky MacDicken, Family Advisory Committee Member, PA Banking and Securities Karen Hassett, Director of Financial Education, PATF Susan Tachau, Family Advisory Committee Member, PATF

Pennsylvania Assistive Technology Foundation (PATF)

- Statewide, non-profit organization, based in King of Prussia, PA
- Majority of the Board and staff are individuals with disabilities and/or immediate family members
- Community Development Financial Institution (CDFI), consumer lender
- PA's Alternative Financing Program (federal Assistive Technology Act)

Programs in other states and territories: https://patf.us/afplist





PATF helps Pennsylvanians of all:

- + AGES
- + INCOME LEVELS
- + DISABILITIES
- + HEALTH CONDITIONS
- + COMMUNITIES
- + CULTURAL BACKGROUNDS

PATF Programs and Services



Information and assistance about assistive technology (AT) funding resources and vendors



Financial loans for assistive technology



Financial education



Pennsylvania Assistive Technology Foundation

Mini-Loan Program

- \$100 to \$7,000
- 0% interest, zero fees
- Maximum repayment term is 48 months

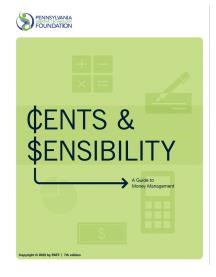
Low-Interest Loan Program

- \$7,001 and above
- 3.75% interest, zero fees
 - Non-Guaranteed up to \$60,000
 - Guaranteed up to \$35,000

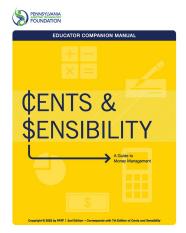
PATF may be able to offer a partial grant in conjunction with a Mini-Loan. (Currently, mini-grants are available for low-income borrowers and for the purchase of tablets, regardless of the borrower's income.)

Financial Education Resources from PATF.us

- Cents and Sensibility
- The Educator Companion Manual
- Investing Chapter
- StudyMoney.us



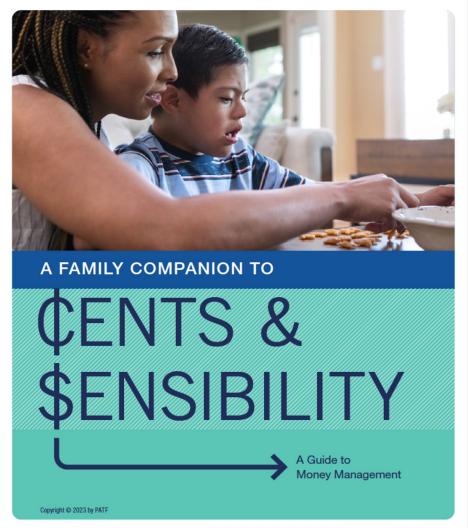










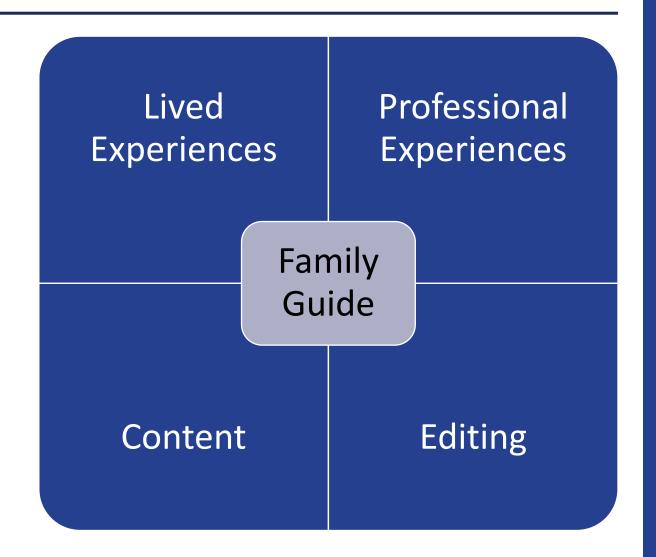


A Family Companion

Cents & Sensibility: A Guide to Money Management

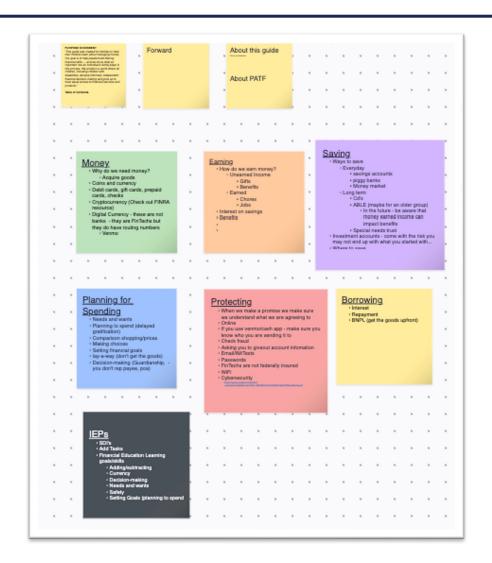
Advisory Committee

- Composed of parents of children with a disabilities
- Professional experience diverse industries
 - Banking
 - Non-profits
 - Parent groups
 - Advocacy groups
 - Service providers
- Met 1x/month September May



September 2022

- Idea Board
- Essential Topics
- Learning Points



Purpose

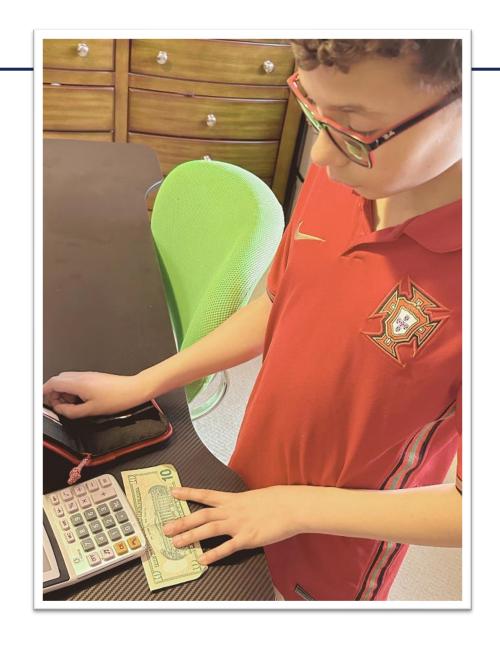
This guide was created by parents and professionals for families to be able to help their children learn about managing their money and gain lifelong financial skills to make informed decisions about money. Our goal is for our children to live in a world where they will have equal access to financial services and products offered by financial institutions.



This is a guide for teaching our children about money. It includes six foundational financial topics: money basics, earning, spending, saving, borrowing, protecting against identity theft, as well as how to advocate for your child's financial education through their Individualized Education Program (IEP).

Foreword

"Money is not just about money; it is about the freedom to choose. It may not be an unlimited resource but at least you have opportunities to make and control choices that affect you now and/or in the future."



Topics

Money

Earning

Spending

Saving

Borrowing

Identity Theft

IEP





¢ENTS & \$ENSIBILITY

A Guide to Money Management

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Structure

- Background
- Conversation Starters
- Teachable Moments
- Suggested Books
- Resources
- Parent Stories and Tips



Look for these icons throughout the guide as a quick reference for activities.



Seed Introducing a concept



Sprout
Using the concept in everyday activities



Seedling
Using the concept in more complex situations



Using the concept independently or with minimal support across a variety of situations

Tree

Money



SEEDLING

"Take your child to the store. When you are using a debit card from your bank or credit union to pay, explain that you are using money that you have in your account. You could even show your child how the transaction shows up later by logging into your online banking account."



Earning

SPROUT



"Pretend with your child that they have just received a gift of \$20. Ask them what they would do with that money. Encourage them to think about different options. It is important to give them the freedom and the opportunity to express their ideas and then discuss the pros and cons without judgement."



Spending

PARENT STORY

Cost of Choices

"Our son, Wilder, needed a new winter coat. He went to the store and purchased a coat decorated with the logo of his favorite professional basketball team. The coat cost \$150! He could have bought a coat without the logo that was just as warm for \$75 and had money left over to go to a game and have lunch with his friends. But for him, the coat with the logo was more important."



Saving

PARENT TIP

"Another way to introduce the concept of saving is to talk to your child about why we shut off the lights when we aren't in the room or the water when brushing our teeth. We do it to save energy, water, and money."

DEFINITIONS

FinTech

"A catch-all term for companies that combine traditional financial institutions and technology to create new ways to bank and keep track of your money."



Borrowing

SEED

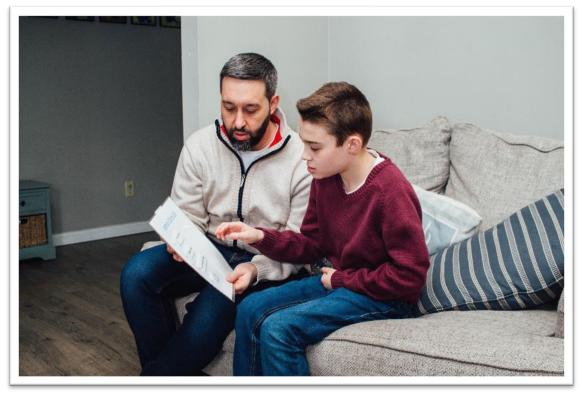
Talk to your child about what it means to borrow something. Take them to the library and borrow a book or movie. Mark the date it needs to be returned on the calendar. Explain if it isn't returned on the due date, the library charges a fee for each day you have the item beyond its due date. (*Note:* This is similar to what a credit card company does when you don't pay your bill in full on the due date; they charge you interest until the amount you borrowed is paid back.)

TREE

Discuss a real-life loan with your child for a larger purchase. This could be a loan you already have (such as a car loan or a mortgage) or one you're planning to take. Have your child use one of the calculators at Bankrate (bankrate.com/calculators) to calculate the cost over time of only making the minimum monthly payment. Or review your personal credit card statement with them — all credit card companies have to put these calculations on the credit card bill.







Identity Theft

Conversation Starters

Use the following questions as conversation starters with your child to help them begin to think about identity theft and safe online habits:

Tell me about this video game or website you're using. What do you like about it?

Your child may roll their eyes at first but engaging them on this topic is important. By being curious about what they are doing, you can open the door to some great conversations while also creating a safe space for them to talk to you if they should encounter something online that makes them uncomfortable.



IEP

What is an IEP?

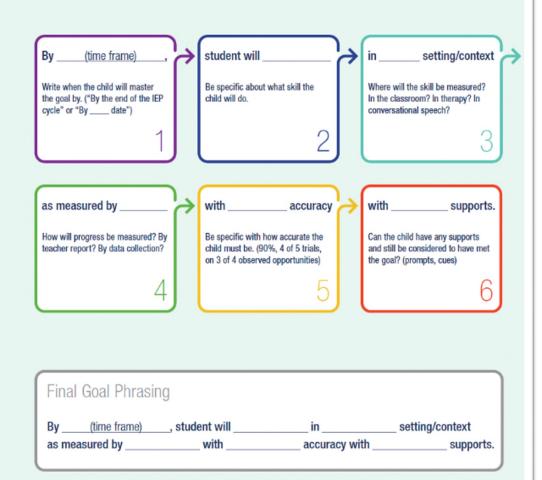
Another way for parents(s) or guardian(s) to introduce and reinforce financial concepts is by working with their child's team at school. This can be accomplished by including goals and activities in your child's Individualized Education Plan (IEP).

An IEP or Individualized Education Program is an essential tool for preparing your child for an independent and fulfilling adult life...And it should include goals to ensure students with disabilities have access to financial education!

Every IEP should include a vision statement and specific goals for the student...The vision statement is family-driven and student/child-focused... Consideration should be given to future goals, interests, strengths, what motivates [the student].

IEP Goal Formula

This diagram is provided courtesy of Pennsylvania Training and Technical Assistance Network (PaTTAN). PaTTAN works with the Bureau of Special Education (BSE), Pennsylvania Department of Education (PDE), and provide professional development and technical assistance to improve student outcomes. Learn more at pattan.net.



Suggested Books and Resources

Parent Tip

You can find a parent reading guide for the books with an asterisk (*) and can download these resources for free from: bit.ly/41Uw38c

Suggested Books to Read With Your Child

- Money Monsters Learn About Careers from Consumer Financial Protection Bureau (CFPB) Money Monsters story books collection (bit.ly/3AHsGp9)
- The Berenstain Bears' Trouble with Money by Stan and Jan Berenstain*
- · Whose Hat is This? by Sharon Katz Cooper
- Clothesline Clues to Jobs People Do by Kathryn Heling and Deborah Hembrook
- · When I Grow Up by Mercer Mayer
- · What Do People Do All Day? by Richard Scarry

Resources

- Pennsylvania Career Zone pacareerzone.org
- Pennsylvania Secondary Transition Guide <u>secondarytransition.org</u>
- U.S. Bureau of Labor/K-12 Career Resource bit.ly/42LNW9H
- Know It All: Virtual job exploration bit.ly/44cUXBt
- A free site (by MIT) to explore coding and creating-scratch.mit.edu



Delayed Gratification: Stanning to Spend

Ways to Save Money and Not Lose Government Benefits

introducing the savings habit is an important first step in managing money; attrouvering use barrings teach to all emportains that output, however, for people who receive government benefits or supplemental security income (SSS), there promuch can be saved before impacting beledical Assistance which include how

Here are some atternative r your benefits:

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TOW 10 DOVC

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For an emergency fund or for a savings goal where you plan to use the morey within the year. So consider these accounts which make it easy to get morey within the year. You need it:

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finterest promiseo

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The rate of return is a

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No. the Pennsylvania Department of Banking

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have no overdraft fees.

1-900-PABANKS.

are sale, by cost lecount tees are \$5 or less) and

Compare Banking Options

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children as young as 14.

Banks and credit unions sat the minimum age to open an account without an adult (typically a parent.

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PA ABLE was expanded and now includes:

Power of Attorney

 Legal Guardian or Conservator

 Spouse Parent

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Go to patf.us/who-we-

download a comparison

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Grandparent

Parent Tip

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in the future so you

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Additional Resources

Online Activities and Printable Resources

Money As You Grow - bit hyd 10w38c

Currency Lessons - <u>bit WAMPKI</u> Khan Academy - khanacademy.org

Financial Education Resources Family Engagement Center, Money Talks

Washington state

al Education Online

palition - a group ila that advocate

I literacy for young pennsylvania

Agency

anking and -781-1854

> DV.OOV nancial

nd education and wils -

45

Teachable Moments



Using items around the house, ask your child if each item is a need for your family (something you must have) or a want for your family (something that is



When shopping (online or in-person), talk about the choices you're making. Ask your child to consider: when you spend a lot of your money on things you want, will you have enough money left over to buy the things you need?



At the grocery store, compare the cost of similar products that your family uses every day. Encourage your child to think about what you can do with the money you save by picking a cheaper option for something that you need. Ask them if there are times when it makes more sense to choose the costiler product.

TREE

When purchasing something that is needed (like a new winter coat), set a budget. Discuss your child's options for what to purchase and where, the financial limitations, and what they might have to give up in the future if they use some of their saved money to increase the budget.

If you are comfortable with it, you might consider sharing a list of family budget Items and bills with your child.

PARENT STORY

Cost of Choices

Our son, Wilder, needed a new winter coat. He went to the store and purchased a coat decorated with the logo of his favorite professional basketball team. The coat cost \$150! He could have purchased a coat without the logo that was just as warm for \$75 and had money left over to go to a game and have lunch with his friends. But for him, the coat with the logo was more important.

18 | A Family Companion to Cents & Sensibility: A Guide to Money Management

we ass incluse personal stones and experiences from the parents who neiped create this guide. Please enjoy and use them as a springboard to start your own crease are years. Presser enjoy and user users as a spengorear at stan your own financial education journey with your child. There is no right or wrong way to internal education journey with your critic, There is no right or wrong way to manage money, these personal stories are what worked for other parents based on what is important to their family. You may do things differently based on your sensors extracted. Teachable

This is a guide for

six foundational

basics, earning,

spending, saving,

borrowing, protecting

against identity theft,

advocate for your child's

as well as how to

financial education

Individualized Education

through their

Program (IEP).

Moments

Look for these icons throughout the guide

as a quick reference for activities.

teaching our children

financial topics: money

about money. It includes

About

This Guide



Using the concept in



For simplicity's sake, throughout this book, we refer to "your child," However, we recognize a much broader definition of family. When feaching and learning about

recognize a music scream or memory or manny. Prior recovering and necessary according to grandparents with grandchildren, and

Each topic in this guide includes background information, ideas for exploration

east upperst use grows success usually use of the action and practice what and conversation, ways for you and your child to take action and practice what

Throughout this guide you'll also find Teachable Moments. These are ways to

uring money fundamentals to line in your day-to-usy activities. They are organized by level of complexity—seed, Sprout, Seeding, and Tree (see below), Everyone

ieanns at their own pace, and you have the best loss or where your child is in their journey to learn about money. If you by an activity and it doesn't click with your child, set it aside and by again at another time.

We also include personal stories and experiences from the parents who helped

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MONEY

4 | A Family Companion to Cents & Sensibility: A Guide to Money Management



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June 26, 2023

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THANK YOU!



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Thank you! Questions?



Thank You for joining us for this webinar!

Please complete our survey

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raisecenter.org