

Pathway: _____ *Financial Literacy* _____

You may not complete the full Personal Management Merit Badge

This pathway takes about 4-6 hours to complete (depending on the size and attention of your group). The activities are engaging for kids and adults, you can work towards the Personal Management Merit Badge. These activities lean toward some of the math skills, stimulate questions on “A Scout is Thrifty”, and provide opportunity to unleash a child’s problem solving skills and being responsible with money. Great for a group of 4 – 8 people.

Place to visit	Activity	Requirement
		Personal Management MB Plus
	Know Your Wants and Needs! Use the worksheet to figure out what you want in life.	Fun Activity
With Staff	Choose an item that your family might want to purchase that is considered a major expense. <ol style="list-style-type: none"> 1. Discuss the plan with your merit badge counselor 2. Discuss the plan with your family 3. Discuss how other family needs must be considered in this plan. 	Personal Management 1a. 1b.
With Staff	Develop a written shopping strategy for the purchase identified in requirement 1a. <ol style="list-style-type: none"> 1. Determine the quality of the item or service (using consumer publications or rating systems). 2. Comparison shop for the item. Find out where you can buy the item for the best price. (Provide prices from at least two different price sources.) Call around; study ads. Look for a sale or discount coupon. Consider alternatives. Can you buy the item used? Should you wait for a sale? 	Personal Management 1c.

With Staff	<p>Discuss with your merit badge counselor FIVE of the following concepts:</p> <ul style="list-style-type: none"> - The emotions you feel when you receive money. - Your thoughts when you buy something new and your thoughts about the same item three months later. Explain the concept of buyer's remorse. - Your experience of an item you have purchased after seeing or hearing advertisements for it. Did the item work as well as advertised? - Charitable giving. Explain its purpose and your thoughts about it. - What you can do to better manage your money. 	Personal Management MB Req. 3
Around Camp	<p>Play the \$86,400 GAME! Tell participants they have \$86,400.00 to spend anyway they wish. The only restrictions are that they cannot bank any money and if they do not use any of the money they lose it. We then discuss why and how they spent the money the way they did. I then tell them that 86400 are the number of seconds we have each day and that as often as possible they should consider spending their time on things that are important to them as they did with their money.</p>	Fun Activity
<p>ANYWHERE:</p> <p>Play coin Basketball</p>	<p>Coin Basketball. Sit down at a table with a large coin—a quarter or half dollar. Place a cup about 2 or 3 feet in front of you. Hold the coin upright on its rim between one finger and thumb. Try tossing the coin into the cup, and maybe attempt some “bank shots”: bouncing the coin off the table so that it lands in the cup. Just like in basketball, a player scores two points every time the coin makes it into the cup.</p>	Wolf “Adventure in Coins” Req. # 3
In Camp	<p>Play a game or create a game board with your den or family where you can practice adding and subtracting coins.</p>	Wolf “Adventure in Coins” Req. #5
In Camp	<p>As a group, have the participants discuss the similarities and differences in their coins. Using the charts you prepared or the handbooks, help them identify the various parts of a coin.</p>	Wolf “Adventure in Coins”

ANYWHERE	<p>Talk with a staff member about:</p> <p>a. The differences between saving and investing, including reasons for using one over the other.</p> <p>b. The concepts of return on investment and risk.</p> <p>c. The concepts of simple interest and compound interest and how these affected the results of your investment exercise.</p>	Personal Management MB Req. 4
	<p>a. Write a "to do" list of tasks or activities, such as homework assignments, chores, and personal projects, that must be done in the coming week. List these in order of importance to you.</p> <p>b. Make a seven-day calendar or schedule. Put in your set activities, such as school classes, sports practices or games, jobs or chores, and/or Scout or church or club meetings, then plan when you will do all the tasks from your "to do" list between your set activities.</p>	Personal Management MB Req. 8 a, b
	<p>Choose a career you might want to enter after high school or college graduation. Research the limitations of your anticipated career and discuss with your merit badge counselor what you have learned about qualifications such as education, skills, and experience.</p>	Personal Management MB Req. 10 a,b

Family / Den / Patrol Name: _____

Scout Book: the code to the right will help parents and leaders find the age appropriate requirements for various badges. By the time a Scout completes the trail, they will have checked off several requirements and earned a % of their way toward Eagle.

On and off the trail: Feel free to jump on or off the trail to follow the interests of your child / Scout.

Important Note to Parents: PLAY! The camp is designed for you too. Your Scout or child's highlight will be participating WITH you.