



Budgeting Cadette Badge Guide



Ages 11-14 | Cadette Girl Scouts | Minimum Activity Time: 3 hours

March 2017



The Girl Scout Service Mark and Girl Scout Trefoil is a trademark of Girl Scouts of the USA.



About The Foundation of AFWA

The Foundation promotes and advances education, career development and leadership in finance and accounting. Our vision is to guide women along the path to achieve success in finance and accounting. The Foundation programs include academic scholarships, professional credential support and review courses, and financial literacy. www.foundationofafwa.org

About the Girl Scouts of the USA

Founded in 1912, Girl Scouts of the USA is the preeminent leadership development organization for girls, with 3.2million girl and adult members worldwide. Girl Scouts is the leading authority on girls' healthy development, and builds girls of courage, confidence, and character, who make the world a better place. The organization serves girls from every corner of the United States and its territories. Girl Scouts of the USA also serves American girls and their classmates attending American or international schools overseas in 90 countries.

www.girlscouts.org

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Program Overview

The Foundation of AFWA has chosen the Girl Scout financial literacy curriculum as its latest addition to programs chapters can provide to the general public. The curriculum, designed by Girl Scouts of the USA, fills a gap in financial understanding for girls. The Foundation of AFWA aims to support women and girls, with this program being a perfect fit with The Foundation's mission.

Each of the six age levels have their own badge requirements for chapters and individual AFWA members to lead or support. AFWA chapters and members can identify troops or groups to work with, providing their financial expertise as accounting and finance professionals.

After identifying girls to work with, AFWA members can meet with the troop leader or the girls, depending on the age level, to plan when activities will be held. Each age level has an accompanying guide produced by The Foundation with a copy of the activities from the Girl Scouts.

Enclosed in this overview document are resources to understand the Girl Scout organization, their activities and how they are organized. These should be reviewed in conjunction with other materials in The Foundation of AFWA Girl Scouts Financial Literacy Program Tool Kit located in the member portal on www.AFWA.org



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About Cadette Girl Scouts

From girlscouts.org:

Making **true-blue friends**, saving the planet, standing up against stereotypes, using their team power for the greater good—that's what being a Girl Scout Cadette is all about.

Cadettes **blaze new trails** in the wilderness, write and direct their own movies, take the stage for public speaking, make delicious meals from around the world, and pick up tools to do some woodworking. Their **curiosity and imagination** lead the way as they try all kinds of new experiences.

Working with Cadette Girl Scouts

Cadettes are grades 6-8 or ages 11-13. They are beginning to face a lot of social and peer pressures as they move into middle school. Girls in this age group can be very diverse in what interests them and how they behave. Expect to deal with different personalities.

When working with adult volunteers, Cadettes can take on more responsibility, allowing adults to be a facilitator. This allows them to experience decision-making, leadership, successes, and failures. Adults can help the most by providing a safe environment for girls to try things out and receive encouragement from authority figures.



The Budgeting Cadette Badge



The Budgeting Cadette Badge allows girls to learn how to track spending, save and budget. Girls will be able to learn how to prioritize their spending as well as their giving.

This Badge has 5 steps. Each step has 3 activities to choose from, for a total of 5 activities.

Steps:

1. Practice budgeting for your values
2. Learn to track your spending
3. Find out about ways to save money
4. Explore different ways to give
5. Create a budget that focuses on your values

Suggested Activities from The Foundation of AFWA

The Foundation of AFWA has provided an outline for activities in each section that would lend to a group setting and one where adults other than leaders can be helpful. While you or your chapter do not have to do the recommended tasks, these activities have been outlined by AFWA members and Foundation volunteers for each of the 5 steps.

STEP #1: PRACTICE BUDGETING FOR YOUR VALUES

Option #1: Create a team values list

Time Allotment: 30 minutes

Preparation Needed:

- Gather material and supplies

Materials Needed:

- 3 baskets or containers labeled “Spend,” “Save” and “Give”
- Paper/pencils

Steps to complete activity:

1. Begin by asking the girls for their definition of a Budget and Savings.
 - A budget is a plan for saving and spending money.
 - Savings is money that you’ve set aside. Good budgets should always make room for savings. When you have money in savings, you have money set aside in case of a surprise or emergency.
2. Discuss how our spending choices show what’s important to us.
3. Discuss the categories involved in money decisions:
 - “Spend” includes things you’d like to buy right now.
 - “Save” includes saving for the future and for items that you want but can’t buy right now.
 - “Give” includes any ways you want to use money to help others, from donating to a charity to buying school supplies for children at a homeless shelter.
4. Facilitate a group discussion about how the group handles their money and what percentages they think should be allocated to each money decision category.
5. Ask each girl to write something down for each category and put the pieces of paper in the corresponding containers.
6. Read the papers from each of the containers and discuss any common themes found.

OR

STEP #1: PRACTICE BUDGETING FOR YOUR VALUES

Option #2: Make your own values list

Time Allotment: 20 minutes

Preparation Needed:

- Gather material and supplies

Materials Needed:

- Paper/pencils

Steps to complete activity:

1. Begin by asking the girls for their definition of a Budget and Savings.
 - A budget is a plan for saving and spending money.
 - Savings is money that you've set aside. Good budgets should always make room for savings. When you have money in savings, you have money set aside in case of a surprise or emergency.
2. Discuss how our spending choices show what's important to us.
3. Discuss the categories involved in money decisions:
 - "Spend" includes things you'd like to buy right now.
 - "Save" includes saving for the future and for items that you want but can't buy right now.
 - "Give" includes any ways you want to use money to help others, from donating to a charity to buying school supplies for children at a homeless shelter.
4. Ask each girl to make a list of things she'd like to have or do that cost money. Provide examples to help them get started.
5. Once they have completed their lists, ask them to group their list into the following categories:
 - Must have
 - Nice but not necessary
 - Not really important to me
6. Ask the girls to take their list home and sit down with family or friends and talk about how they'd like to use their money.
 - "Save" includes saving for the future and for items that you want but can't buy right now.
 - "Give" includes any ways you want to use money to help others, from donating to a charity to buying school supplies for children at a homeless shelter.
4. Ask each girl to make a list of things she'd like to have or do that cost money. Provide examples to help them get started.
5. Facilitate a group discussion about what the girls learned by speaking to adults about spending choices.

STEP #2: LEARN TO TRACK YOUR SPENDING

Option #1: Get on the “write” track

Time Allotment: 20 minutes

Preparation Needed:

- (Provide this to leaders a week prior to visiting the group) Ask the girls to document their spending habits by keeping a log for a week. Ask them to make a note every time they make a purchase, including what they bought, how much it cost and anything that might have influenced their decision to buy it. Ask the girls to bring their log to the meeting.

Materials Needed:

- Paper/pencils

Steps to complete activity:

1. Begin by asking the girls for their definition of a Budget and Savings.
 - A budget is a plan for saving and spending money.
 - Savings is money that you’ve set aside. Good budgets should always make room for savings. When you have money in savings, you have money set aside in case of a surprise or emergency.
2. Discuss how our spending choices show what’s important to us.
3. Discuss the categories involved in money decisions:
 - “Spend” includes things you’d like to buy right now.
 - “Save” includes saving for the future and for items that you want but can’t buy right now.
 - “Give” includes any ways you want to use money to help others, from donating to a charity to buying school supplies for children at a homeless shelter.
4. Ask the girls to look at their logs and note any patterns about when and why they buy things.
5. Ask the girls to pair up and share their logs with each other and discuss the patterns that were spotted.

OR:

STEP 2: LEARN TO TRACK YOUR SPENDING

Option 2: Spot spending habits

Time Allotment: 20 minutes

Preparation Needed:

- (Provide this to leaders a week prior to visiting the group) Ask the girls to document their spending habits by keeping a log for a week. Ask them to make a note every time they make a purchase, including what they bought, how much it cost and anything that might have influenced their decision to buy it. Ask the girls to bring their log to the meeting.

Materials Needed:

- Paper/pencils

Steps to complete activity:

1. Begin by asking the girls for their definition of a Budget and Savings.
 - A budget is a plan for saving and spending money.
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 - "Give" includes any ways you want to use money to help others, from donating to a charity to buying school supplies for children at a homeless shelter.
4. Ask the girls to look at their logs and note any patterns about when and why they buy things.
5. Ask the girls to pair up and share their logs with each other and discuss the patterns that were spotted.

STEP #3: FIND OUT ABOUT DIFFERENT WAYS TO SPEND MONEY

Option #1: Do field research

Time Allotment: 25 minutes

Preparation Needed:

- Gather information on different types of accounts from your local bank

Materials Needed:

- None (unless girls want to take notes)

Steps to complete activity:

1. Discuss bank accounts.
2. Discuss using personal banks at home to save money.
3. Describe, using your accounting and finance background, the differences between checking and savings; how interest rates and credit cards work. Share types of savings like money market, bonds, and retirement accounts

OR:

STEP#3: FIND OUT ABOUT DIFFERENT WAYS TO SPEND MONEY

Option #2: Let money talk

Time Allotment: 30 minutes

Preparation Needed:

- Ask an AFWA member who works in banking or financial advising to speak to the group about money management.
- (Provide this to leaders a week prior to visiting the group) Ask the girls to draft questions to ask the speaker and bring them to the meeting.

Materials Needed:

- None (unless girls want to take notes)

Steps to complete activity:

1. AFWA member provides an overview about money management, financial basics, account types
2. Ask the girls to ask any questions they brought to the meeting that did not get covered in the speaker's presentation.

STEP #4: EXPLORE DIFFERENT WAYS TO GIVE

Option #1: Lead with your heart

Time Allotment: 30 minutes

Preparation Needed:

- Have a list of organizations in the area that support a wide variety of causes – if possible have materials on hand

Materials needed:

- Pencils/pens and note paper
- Laptops/tablets/smart phones and internet access

Steps to complete activity:

1. Ask each girl to write down 3 things that are important to them. What charitable organizations relate to these things you value most? Assist girls in identifying general causes for their identified values.
2. Help the girls research causes that relate to one of their interests

OR

Step #4: Explore different ways to give

Option #2: Team up with others

Time Allotment: 30 minutes

Preparation Needed:

- Ask the girls to gather a few friends or family members to discuss different ways to donate money. Have them research an organization that they would like to help financially and bring the information to the meeting. OR have this discussion at the meeting in small groups or divide girls into small groups based on interests

Materials needed:

- Pencils/pens and note paper
- Laptops/tablets/smart phones and internet access

Steps to complete activity:

1. Help the girls research their organization to find out how it would use the funds donated
2. Facilitate a group discussion to compare and contrast some of the organizations. Ask the girls what they think would be the best use of their money.

STEP #5: CREATE A BUDGET THAT FOCUSES ON YOUR VALUES

Option #1: Make a savings action plan

Time Allotment: 30 minutes

Preparation Needed:

- None

Materials needed:

- Pencils/pens and note paper
- Laptops/tablets/smart phones and internet access

Steps to complete activity:

1. Ask the girls to write down a few things they'd like to save money to buy.
2. Ask them to choose the one item they want to save for first.
3. Help them research the cost of that item.
4. Ask them to think about how much they can save per week/month.
5. Have them calculate how many weeks/months it will take to save for their chosen item.
6. If they want to buy it sooner, have them calculate how much they would have to save per week/month to buy the item in their desired timeframe.

OR

STEP #5: CREATE A BUDGET THAT FOCUSES ON YOUR VALUES

Option #3: Imagine yourself in the future

Time Allotment: 30 minutes

Preparation Needed:

- None

Materials needed:

- Pencils/pens and paper

Steps to complete activity:

1. Ask the girls to think about their lives 10 years from now.
2. Ask them to write down what they think they'll need to buy.
3. Ask them to make a list of some big purchases they want to save for.
4. Ask them to think about and write down how much they'd like to be able to give to charity.
5. Help them to create a practice budget that will help them see how they might use their money in the future.