

# LESSON PLAN

*Income Essentials*

- IT'S A -  
**MONEY  
THING®**

## INCLUDED IN THIS PACKAGE

- **LESSON PLAN** (2 pages)
- **ACTIVITY** (7 pages)
- **QUIZ** (1 page)
- **ACTIVITY ANSWER KEY** (1 page)
- **QUIZ ANSWER KEY** (1 page)

## COLLECT FROM YOUR LIBRARY

- **VIDEO 25** (*Income Essentials*)
- **HANDOUT 25** (*Income Essentials*)
- **PRESENTATION 25** (*Income Essentials*)

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# LESSON PLAN

## *Income Essentials*

GRADES

7 to 9

TIME

45 minutes



### OVERVIEW

What influences how much money you might make in the future? In this lesson, students will explore four major factors that influence income: career choice, education, skills and economic trends. Students will reflect on how their interests, abilities and the world around them can all play a part in building a successful career.

### GOALS

- Encourage students to examine the factors that influence how much money people earn
- Support students in developing a flexible mindset for thoughtful career planning and lifelong learning

### OBJECTIVES

- Identify key factors that influence income: career choice, education, skills and economic trends
- Discuss workforce trends over time and identify careers that have adapted, emerged or become obsolete
- Develop strategies to improve earning potential

### ASSESSMENT

Use the activity in this lesson plan to assess students' grasp of the topic. An optional quiz is also provided (the quiz is not factored into the lesson's 45-minute runtime).

***Did you know?** This lesson plan explores concepts from Standard 1 (Earning Income) from the **Council for Economic Education's National Standards for Personal Financial Education.***

### MATERIALS

- ☐ **VIDEO 25**—*Income Essentials*
- ☐ **HANDOUT 25**—*Income Essentials*
- ☐ **PRESENTATION 25**—*Income Essentials*
- ☐ **ACTIVITY**—*Career Connections and Answer Key*
- ☐ **QUIZ**—*Income Essentials and Answer Key*

### PREPARATION

- Gather digital materials (video and presentation)
- Print **HANDOUT 25** for each student
- Prepare the **ACTIVITY**: Print and cut out the Career Connections card sets; to create your own custom sets, use the blank cards provided (page 5); print and cut out the Career Curveball cards
- (Optional) Print **QUIZ** (Income Essentials) for each student

## Income Essentials

**5 minutes** Introduce topic and show **VIDEO 25** (*Income Essentials*)

### 25 minutes Facilitate the **ACTIVITY**

**5 minutes** Wrap up and distribute  
**HANDOUT 25**

**(Optional)** Assessment: **QUIZ**  
(Income Essentials)

- Distribute one card to each student (if your class doesn't divide evenly into groups of four, use a partial set or pair two students to a card)
- Use the Answer Key to verify matches as groups form
- Once all groups are ready, give each one a Career Curveball card
- Allow time for groups to discuss their curveball scenario and decide how they would respond
- Invite each group to share their original match, the curveball they received and how they responded to the challenge

6. Wrap up by asking the following:

- What's one skill, experience or habit you could start now that might help your future career?

7. Distribute **HANDOUT 25**

8. (Optional) Distribute **QUIZ** for individual assessment, or answer the questions together as a class; decide whether or not students can reference their notes/handouts during the quiz

1. Begin with a quick brainstorm. Ask students:

- What do you think affects how much money someone earns?

Write their responses on the whiteboard and circle any answers that match the four key income factors:

- Career choice
- Education
- Skills
- Economic trends

2. Show **VIDEO 25**

3. After the video, ask students to name the four income factors; if any were missed during the brainstorm, add them to the board so that all four are clearly visible

4. Go over **PRESENTATION 25**

## 5. Facilitate the **ACTIVITY**

- Explain that each student will receive one card—either a Career, Education Path, Skill or Trend—and their task is to find three other students with cards that complete a logical set

## NOTES

This image shows a blank sheet of white paper designed for writing. It features ten horizontal blue lines spaced evenly down the page. A single vertical red line runs along the left edge, creating a margin. The paper is otherwise empty of any text or markings.



# ACTIVITY


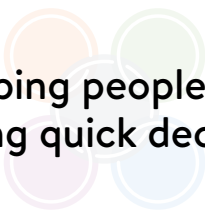

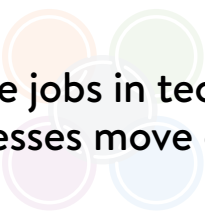
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### CAREER CONNECTIONS—STANDARD CARDS

**Directions:** Cut out the cards, shuffle them well and distribute one to each student. Instruct students to work together to form complete sets containing one Career, one Education Path, one Skill and one Trend.

 <p>Nurse</p>	 <p>University degree and special training to become a nurse</p>
 <p>Helping people and making quick decisions</p>	 <p>More people need healthcare as the population gets older</p>
 <p>Software developer</p>	 <p>Computer science degree or coding bootcamp</p>
 <p>Writing code and solving problems</p>	 <p>More jobs in tech as businesses move online</p>



# ACTIVITY


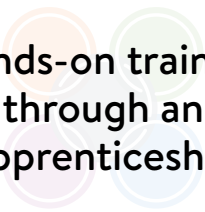






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### CAREER CONNECTIONS—STANDARD CARDS

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 <b>Electrician</b>	 <b>Hands-on training through an apprenticeship</b>
 <b>Fixing electrical problems safely</b>	 <b>More homes and businesses are upgrading old wiring for safety</b>
 <b>Graphic designer</b>	 <b>College or university program in design</b>
 <b>Combining images and text to share a message</b>	 <b>Businesses need more online ads and social media posts</b>



# ACTIVITY



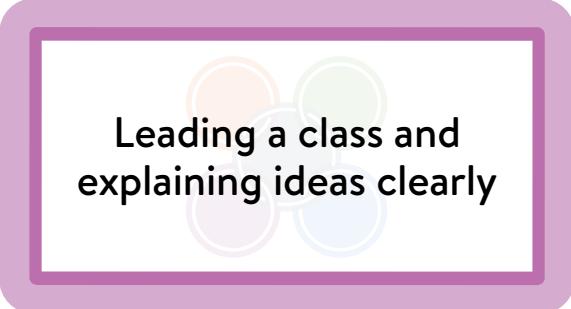

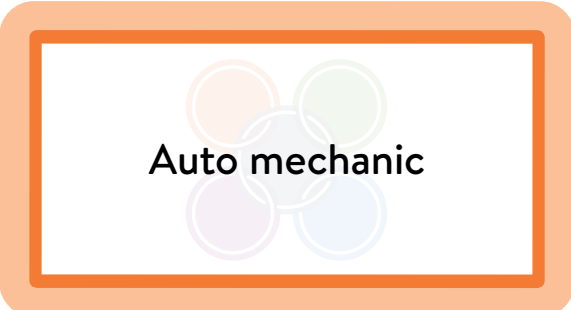

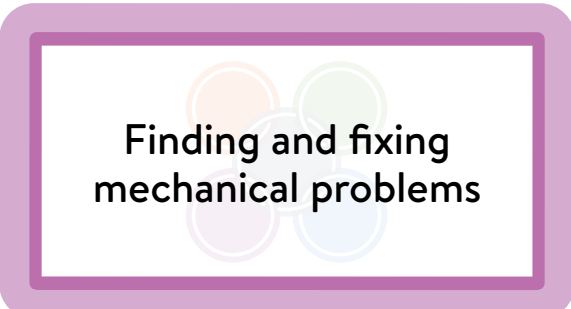
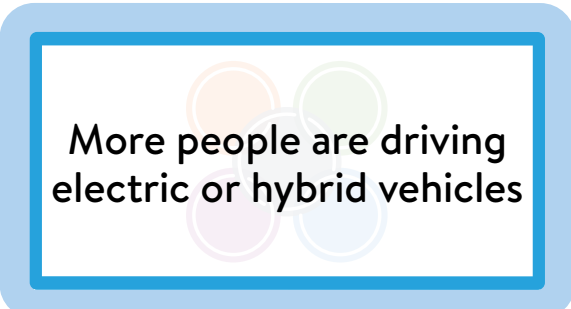
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 <p>Teacher</p>	 <p>University degree and teacher training program</p>
 <p>Leading a class and explaining ideas clearly</p>	 <p>More classrooms are using technology and online tools</p>
 <p>Auto mechanic</p>	 <p>Trade school program for learning how to fix vehicles</p>
 <p>Finding and fixing mechanical problems</p>	 <p>More people are driving electric or hybrid vehicles</p>



# ACTIVITY

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### CAREER CONNECTIONS—STANDARD CARDS

Directions: Cut out the cards, shuffle them well and distribute one to each student. Instruct students to work together to form complete sets containing one Career, one Education Path, one Skill and one Trend.

Veterinary assistant

Certificate or diploma  
in animal care

Caring for animals  
and staying calm  
under pressure

More families are  
getting pets and want  
better vet care

Chef

Culinary school or  
learning on the job

Creativity under pressure  
and multitasking

Food delivery apps  
and special diets are  
changing how people eat



# ACTIVITY

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### CAREER CONNECTIONS – BLANK CARDS

**Directions:** These blank cards can be used to customize the activity. Write one Career, one Education path, one Skill and one Trend on each set of cards. These can reflect local industries or student interests.

<b>Career</b> 	<b>Education Path</b> 
<b>Skill</b> 	<b>Trend</b> 
<b>Career</b> 	<b>Education Path</b> 
<b>Skill</b> 	<b>Trend</b> 





# ACTIVITY





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### CAREER CONNECTIONS—CURVEBALL CARDS

**Directions:** Cut out the cards. After students complete their Career Connection sets, give one Curveball Card to each group. Ask students to discuss how they would respond to the scenario.

<div></div> <div><b>CAREER CURVEBALL</b></div> <div><b>Industry Shift</b></div> <div><p>A new technology has replaced many tasks in your chosen career.</p><p>What skills could help you adapt or pivot to a related job?</p></div>	<div></div> <div><b>CAREER CURVEBALL</b></div> <div><b>Surprise Strength</b></div> <div><p>You discover a hidden talent for something that isn't part of your current career set.</p><p>Would you explore a new direction? Why or why not?</p></div>
<div></div> <div><b>CAREER CURVEBALL</b></div> <div><b>Relocation Required</b></div> <div><p>A great opportunity comes up—but it's in another city or country.</p><p>What would you consider before accepting it?</p></div>	<div></div> <div><b>CAREER CURVEBALL</b></div> <div><b>Rising Competition</b></div> <div><p>Many people have recently entered your field, making it harder to stand out.</p><p>What could you do to set yourself apart?</p></div>



# ACTIVITY





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### CAREER CONNECTIONS—CURVEBALL CARDS

**Directions:** Cut out the cards. After students complete their Career Connection sets, give one Curveball Card to each group. Ask students to discuss how they would respond to the scenario.

<div></div> <div><b>CAREER CURVEBALL</b></div> <div><b>New Trend Alert</b></div> <div><p>A major trend or event has suddenly increased demand for your career.</p><p>What actions could you take to respond to this new opportunity?</p></div>	<div></div> <div><b>CAREER CURVEBALL</b></div> <div><b>Lifestyle Clash</b></div> <div><p>You love the work, but the schedule or stress level doesn't fit your lifestyle.</p><p>What changes could you make to improve your work-life balance?</p></div>
<div></div> <div><b>CAREER CURVEBALL</b></div> <div><b>Tools of the Trade</b></div> <div><p>A new tool or software becomes standard in your field.</p><p>How would you go about learning the new tool? Why is lifelong learning important?</p></div>	<div></div> <div><b>CAREER CURVEBALL</b></div> <div><b>Fast Track</b></div> <div><p>There's a shortcut to get into your career faster—but it means skipping some training.</p><p>Would you take it, or stick with the original path?</p></div>



# QUIZ

## Income Essentials

NAME: \_\_\_\_\_

TOTAL  
/ 7 pts

### MULTIPLE CHOICE

Directions: CIRCLE the best possible answer to each question.

1. Which of the following is the best example of an economic trend affecting jobs?
  - a. A restaurant adding new menu items
  - b. A new law changing how companies use technology
  - c. Someone deciding to switch careers
  - d. A store changing its business hours
2. What is the connection between education and income?
  - a. More education always guarantees you will earn the most
  - b. Education has no effect on how much you earn
  - c. Only university degrees lead to high-paying careers
  - d. Education can increase access to better-paying jobs

/2 pts

### SHORT ANSWER

Directions: Answer the following question in a few words.

3. Name two things you could do now or in the future to improve your income potential.

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/2 pts

### TRUE OR FALSE

Directions: CIRCLE either true or false.

4. TRUE or FALSE      Once you choose a career, you can't ever change it.
5. TRUE or FALSE      Some jobs today didn't exist 10 or 20 years ago.
6. TRUE or FALSE      Career choices can also affect your lifestyle, not just your income.

/3 pts

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# ACTIVITY ANSWER KEY

## Income Essentials

### CAREER CONNECTIONS

**Directions:** Use this Answer Key to check each group's completed Career Connections card set.

SET	CAREER	EDUCATION	SKILL	TREND
1	Nurse	University degree and special training to become a nurse	Helping people and making quick decisions	More people need healthcare as the population gets older
2	Software developer	Computer science degree or coding bootcamp	Writing code and solving problems	More jobs in tech as businesses move online
3	Electrician	Hands-on training through an apprenticeship	Fixing electrical problems safely	More homes and businesses are upgrading old wiring for safety
4	Graphic designer	College or university program in design	Combining images and text to share a message	Businesses need more online ads and social media posts
5	Teacher	University degree and teacher training program	Leading a class and explaining ideas clearly	More classrooms are using technology and online tools
6	Auto mechanic	Trade school program for learning how to fix vehicles	Finding and fixing mechanical problems	More people are driving electric or hybrid vehicles
7	Veterinary assistant	Certificate or diploma in animal care	Caring for animals and staying calm under pressure	More families are getting pets and want better vet care
8	Chef	Culinary school or learning on the job	Creativity under pressure and multitasking	Food delivery apps and special diets are changing how people eat



# QUIZ ANSWER KEY

## Income Essentials

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/2 pts

### SHORT ANSWER

Directions: Answer the following question in a few words.

3. Name two things you could do now or in the future to improve your income potential.

LEARN NEW SKILLS, GET MORE EDUCATION, GAIN EXPERIENCE,

STAY INFORMED ABOUT ECONOMIC TRENDS, RESEARCH IN-DEMAND CAREERS

/2 pts

### TRUE OR FALSE

Directions: CIRCLE either true or false.

4. TRUE or ☒ FALSE      Once you choose a career, you can't ever change it.
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/3 pts