



BACKGROUND NOTES (for speaker context only)

Bank of America Environmental, Social and Governance

At Bank of America, we're guided by a common purpose to help make financial lives better, through the power of every connection. We're delivering on this through responsible growth with a focus on our Environmental, Social and Governance (ESG) leadership. ESG is embedded across our eight lines of business and reflects how we help fuel the global economy, build trust and credibility, and represent a company that people want to work for, invest in and do business with. It's demonstrated in the inclusive and supportive workplace we create for our employees, the responsible products and services we offer our clients, and the impact we make around the world in helping local economies thrive. An important part of this work is forming strong partnerships with nonprofits and advocacy groups, such as the **National Disability Institute (NDI)** and **Special Olympics**, bringing together our collective networks and expertise to achieve greater impact.

This lesson plan has been developed in cooperation with NDI and the Special Olympics, and is designed for people who have an intellectual disability, such as autism, Down syndrome, Fragile X syndrome and Fetal Alcohol Spectrum Disorder (FASD). Individuals with an intellectual disability may live at home with a parent or other caregivers. They may live on their own in an apartment, or they might own their own home. Some individuals with an intellectual disability work full-time or part-time and participate in community activities, both independently and/or with the support of others. Financial education is often a new topic for this audience, as they may not have had access to it in school or other community-based programs.

To support the interactive exercises in these lessons, bring copies of relevant worksheets for all participants (Savings Goals & Spending Plan, Financial Safety Tips, depending on the session) and 5 envelopes per participant (including both students and facilitators), in addition to paper and pens or pencils for all. The 3 lessons that make up this program will each take 30 to 60 minutes, depending on the size and composition of the audience.

SPEAKER NOTES (use only when more than one of the modules is being presented)

Hello. I'd like to offer you an introduction to a Better Money Habits lesson plan on Achieving Financial Independence: Taking the Next Steps. We'll talk about better ways to manage everyday spending and increase saving, understanding the difference between needs and wants, and helpful tips on how to manage your spending.

You will also learn more about money and banking basics:

- Choices you have in where to keep your money, and how to choose which is best for you
- Different ways you can pay for things
- How to use a credit card

And last, but not the least important, we will talk about your financial safety. Among the things we'll discuss are:

- How other people might steal from you, including something called identity theft, which is more and more common
- Ways you can protect your personal information
- What to do if your wallet or purse is stolen
- How to protect yourself from identity theft

Does anyone have any questions? If not, let's get started!

Spending and Saving



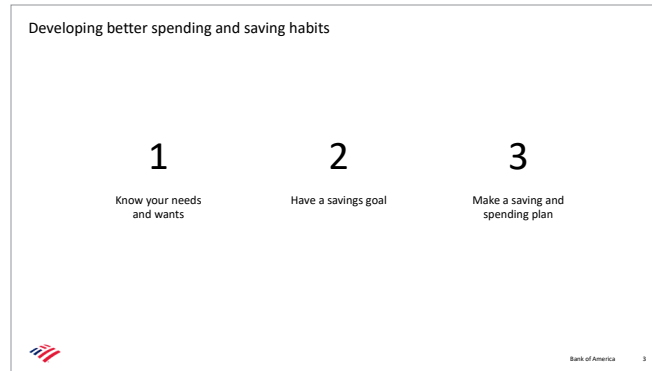
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SPENDING AND SAVING

Hello. We're glad you're here to learn about Better Money Habits. We're going to focus today on spending and saving. We'll talk about:

- Money and why it's important
- Knowing the difference between needs and wants
- Why saving money is important
- Tips on where and how to save your money
- How to make a smart saving and spending plan
- Understanding income and expenses

Now, I know you all have different experiences with money, so just raise your hand if you have any questions. Let's get started!



Why is money important to you? What is something you'd like to save for? How much do you think it will cost?

<Write down and repeat answers on easel or whiteboard.>

Today, we're going to talk about **building better spending and saving habits**—helping you become better managers of your money. Who can tell me what a habit is?

<Ask for show of hands. Write down and repeat answers.>

A **habit is something we do all the time**. For example, do you make your bed in the morning? Brush your teeth before you go to bed, and when you wake up?

It is important that we create some good habits in handling our money too. Would you like to have really good money habits?

<Ask for show of hands.>

Great. We're going to learn about **three easy steps** you can take to better manage your spending and saving. Here are the three steps we're going to talk about:

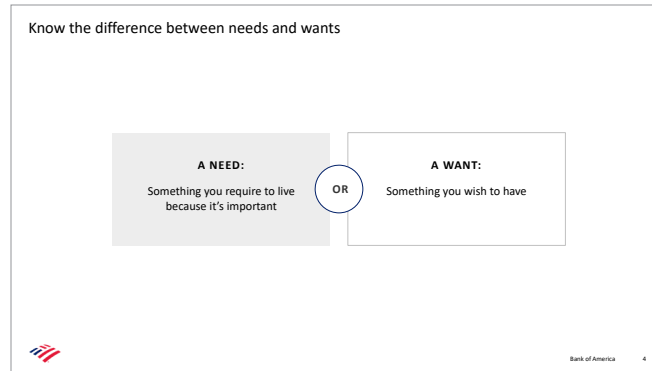
1. The first step is to **learn the difference between needs and wants**. Knowing the difference between needs and wants will help you find ways to save money. For example, you could cook dinner instead of eating at a restaurant because food is a need, but expensive food is a want!
2. You can't manage what you're not able to measure. So the next step is to **know your savings goals**. A goal is something that you want or plan to reach. Whether you're saving for an emergency fund, saving up for a large purchase, or would simply like to save more in general, it's important to start by setting your savings goals. If you have a certain savings goal in mind, you will be more motivated to save and less likely to overspend. Your savings goal could be to save a certain amount for a month from now, or even a year from now.
3. The last step is to **make a saving and spending plan!** A saving and spending plan will help you:
 - Know how much money you get or earn each month
 - Know what your monthly expenses are

- Know how much you can save each month
- Know how long it will take to reach your savings goal

A spending plan will also help you see what expenses you can stop buying to save a little more.

At the end of our discussion, in addition to knowing how to spend more wisely and save more, you will also learn where you can put your money to save it and learn how to grow your money with interest.

Does anyone have any questions before we discuss needs and wants?



We all spend our money on a lot of different things. Some of these things are needs and others are wants. Can anyone tell me what you think the difference is between a need and a want?

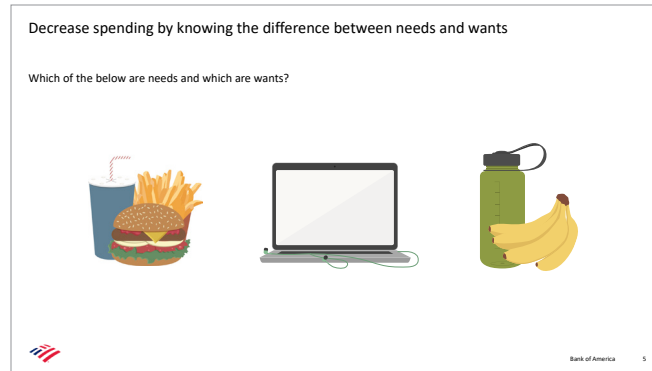
<Start discussion; prompt audience. Record on easel or whiteboard and dictate what you write.>

Excellent. A **need** is something you require to live. For example, housing and food are both needs because we have to spend money on them to live.

A **want** is something that we do not need to live but would like to have. For instance, expensive clothes or movie tickets are wants because we can live without expensive clothes and trips to the movie theater, right?

Wants are sometimes things we need to save for. We can make something we want a savings goal because we use our savings—the money left over after paying for our needs—to buy our wants. It is important to make sure you have enough money to pay for what you need, before you spend any money on things you want.

Next let's practice identifying specific things that are needs and things that are wants.



Now that we have wants and needs defined, let's talk through some specific examples. Remember, **a need is something you require to live**. For example, we all need to eat. So food is a need, right?

A **want is something that you wish to have, but don't need**. Like a hot fudge sundae or a box of chocolates. So while eating is definitely a need, food that is a treat, like a hot fudge sundae, is a want.

Can anyone think of things you spend your money on that is a need?

<Start discussion; prompt audience. Record on easel or whiteboard and dictate what you write.>

How about some examples of things you want?

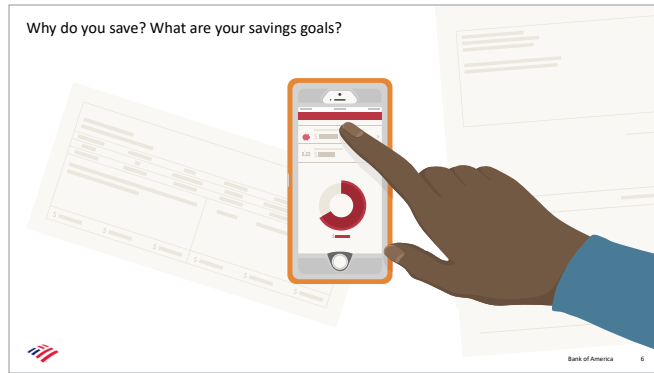
<Start discussion; prompt audience. Record on easel or whiteboard and dictate what you write.>

Now, to test what we just learned, let's go through three items and decide if they are needs or wants.

- Can anyone tell me if **buying fast food** is a need or want? Why?
Although you may drink coffee everyday, buying a cup of coffee from a coffee shop is a want, because you do not need it to live, and there are more inexpensive ways to drink coffee every day, like making your own at home or at the office. Do any of you drink coffee from a coffee shop? How much do you usually pay for a coffee? Making your coffee instead of buying it is one way to decrease spending, which we will discuss later.
- Can anyone tell me if buying a **new laptop** is a need or want? Why? While you may use a computer every day, believe it or not, you can live without it. And, if you already have a computer in the house, buying a new one is definitely a want.
- How about **healthy groceries**? Are fruits and vegetables a need or a want? Why is that?
Healthy groceries, like fruits and vegetables, are definitely a need. We all need healthy food and water to live!

Well done. You're all getting good at figuring out needs vs. wants. So how would you reduce your spending if you needed to? Would you spend less on your needs? Or your wants? Why is that?

What is one want that you could hold off on buying to reduce your spending? How much do you think you could save?



Now that we have discussed saving money by knowing the difference between needs and wants, let's talk about the reasons why we save. Can anyone tell me some reasons you save your money? What are some of the things that you are saving your money to buy?

<Start discussion; prompt audience. Record on easel or whiteboard and dictate what you write.>

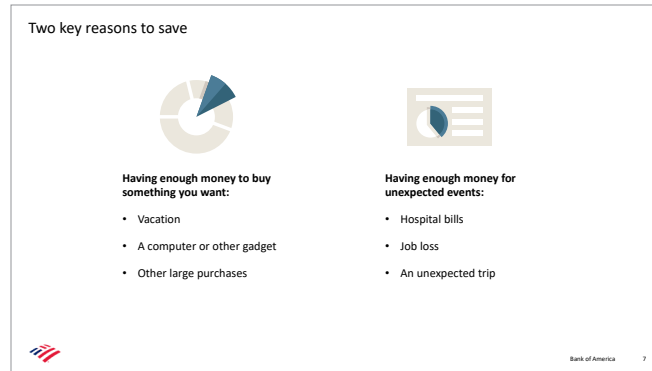
<Provide personal example: Right now I am saving up because I want to buy a new pair of running shoes!>

Those are all good examples of things to save for. I noticed that many of you are saving for wants, which is great. Let's write these **savings goals** down so we remember them.

<Distribute Savings Goals & Spending Plan Worksheets. Ask audience to write down savings goals.>

Remember, you want to make sure you have enough money to pay for the things you need; only buy wants when you have money left over.

In a moment, we are going to talk about a different important reason to save.



There are **2 main reasons to save** your money:

1. One is to **save for wants**, such as *<use examples given by audience during previous slide>*. This might also include saving for trips or large purchases.

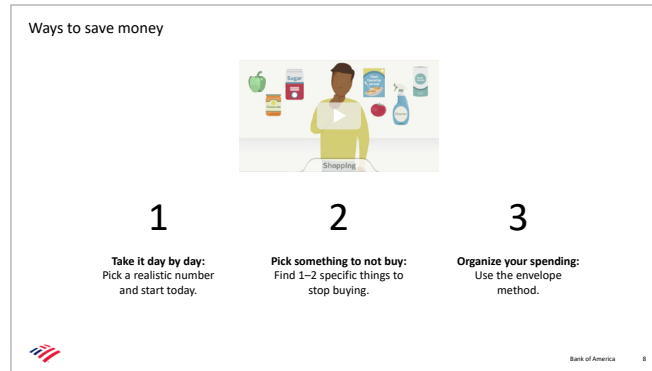
<Prompt audience with personal example: For example, I really want to take a trip to the beach but the money I need for flights, a hotel, food, souvenirs and entertainment is more than the amount I can spend each month. So I have been saving a little bit each month so that I have enough money to go to the beach in a few months.>

2. Besides wants, saving our money also helps us to be more **prepared for unexpected events or emergencies**. Money you save for these types of events is called **emergency savings**.

<Prompt audience with personal example: For example, I need my car to get to work. A few weeks ago, my car suddenly stopped working so I took it to the repair shop. I found out the cost of the repairs I needed was more than my monthly income. Fortunately, I save a little every month and set it aside for situations just like this. Because I had emergency savings, I was able to pay to fix my car.>

What are some unexpected events you might want to save some money for?

<Prompt audience. Record on easel or whiteboard and dictate what you write.>



As we just discussed, two reasons to save are so you can have money for your wants and in case of unexpected events. Now that we know **why** we should save, let's talk about **how** we can save. There are **3 easy ways** to save:

Step 1: Take it day by day. Pick a realistic amount of money you can put toward your savings each day. Even if it seems very small at first, every bit counts toward having enough saved over time.

<For example, when I first started saving a couple of years ago, I tried to set aside \$1.00 a day.>

Can any of you tell me how much you think you could set aside and save each day?

<Call on audience members.>

Step 2: Pick something to not buy. Choose 1 or 2 specific things (or wants) you don't need to buy every day or every week, stop buying them and put the money you would have spent on those things toward savings instead.

<For example, I really like ice cream but it isn't something that I need. I used to buy a \$5.00 sundae every week. But I stopped buying that ice cream sundae, and decided to put that \$5.00 toward my savings every week instead.>

What are some things you could stop spending money on to put toward savings?

<Call on audience members.>

Step 3: Organize your spending. Now we are going to practice another way to save money called the envelope method. I am going to hand out three envelopes to each of you. I would like you to write three types of things that you spend money on each week. For example, I spend money on food, personal expenses, such as entertainment, and transportation every week.

<Write one category on each envelope and show and tell the audience.>

I want to make sure I don't spend more than (\$50) on food, (\$15) on personal expenses and (\$20) on transportation so that I can meet my savings goal. I am going to write (\$50) on the envelope that belongs to food, (\$15) on the envelope that belongs to personal expenses and (\$20) on the envelope that belongs to transportation.

<Write each of the three amounts on the corresponding envelope and show and tell the audience.>

The next thing I would do is put the amount of money I wrote on the front of the envelope inside the envelope. Once I put money in the envelope, I cannot take it out unless it is for something that falls under the category written on the envelope. This helps us make sure that we aren't spending too much money on things we do not need. So can anyone tell me some of the things that it would be okay for me to use the money in the food envelope to buy? Why?

Good. What are some things that I should not use the money in my food envelope to buy? Why not?

Great work. Now I want you all to try!

<Hand out envelopes and walk around helping the audience to complete the exercise.>

Now, let's play a video to find out even more ways you can save!

SHOW VIDEO: "How to Save Money Every Day" (3:50)


<https://bettermoneyhabits.bankofamerica.com/en/saving-budgeting/how-to-save-money-tips>

How to save money

Divide the cost of your purchase by the number of paychecks you'll receive to see how much you need to save each paycheck.

FOR EXAMPLE:

Purchase cost: \$500	divided by	Number of paychecks: 10	=	Save per paycheck: \$50
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NOTE TO PRESENTER:

This slide should only be included in presentations for more advanced audiences.

What are some large purchases you have saved for in the past or are currently saving for?

<Start discussion; prompt audience. Record on easel or whiteboard and dictate what you write.>

<Use personal examples if needed.>

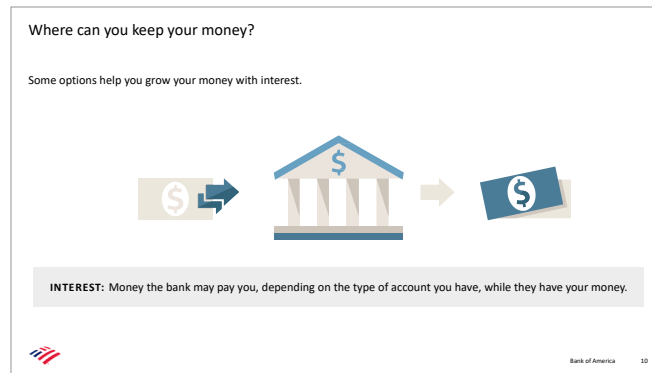
Those all sound like great things to save for. I have a tip for saving for large purchases that I would like to share with you all.

I want to buy a new TV. Since I do not need one, this is a want. So, I have been carefully saving up to buy it. The cost to buy the new TV that I want is \$500. My goal is to buy this TV 10 paychecks from now. So that means I need to divide the cost of my purchase (\$500) by the number of paychecks I will receive (10) before I am ready to buy the new TV. This will tell me how much money I need to save from each paycheck. Can anyone tell me how much I need to save from each paycheck?

<Wait for show of hands or response before moving on.>

If the cost of my TV is \$500 and I divide that by 10 paychecks, that means I need to save \$50 from each paycheck to buy my new TV.

Before we move on, does anyone have any questions?



Now that we have discussed why we save money and how we save it, let's talk about the different places where you can keep the money you save. Where are some places you keep your money? How many of you keep some cash in your wallet?

<Pause for show of hands.>

I like to always have some cash with me too. But I don't keep all my money in cash. I wouldn't want to have all my money in cash in my wallet because I could lose it, or someone could steal it. Also, it doesn't earn interest. Does anyone know what interest is?

<Pause for show of hands.>

Great! Interest is money the bank may pay you, depending on the type of account you have, while they have your money.

One of the best places to keep your money is in the bank. How many of you keep some of your money in a bank?

<Pause for show of hands.>

Although it's always good to have some cash, it's also a good idea to keep most of your money in a bank. The bank is a good place to keep your money for two reasons:

1. **Your money is more safe in the bank.** It is more difficult for someone to steal your money from the bank than it is for someone to steal your money from your purse or wallet.
2. **Your money can grow** in the bank through **interest**. Remember, interest is money the bank may pay you while they have your money. If you put your savings into an account that earns interest, then the bank adds money to your account every month without you having to do anything! Sounds pretty good, right?

Now that we've discussed why you should keep your money in a bank account, let's talk about the different types of bank accounts. Before we move on, does anyone have any questions?

Places to keep your savings			
CHECKING ACCOUNT Money kept at a bank that is easy to access and spend. Usually does not earn interest.	SAVINGS ACCOUNT Money kept at a bank that can grow with interest. Harder to access and spend.	ABLE ACCOUNT A savings account for qualified individuals with disabilities.	MONEY MARKET ACCOUNT An account with a higher rate of interest growth. Requires a higher minimum balance.

NOTE TO PRESENTER:

This slide should only be included in presentations for more advanced audiences.

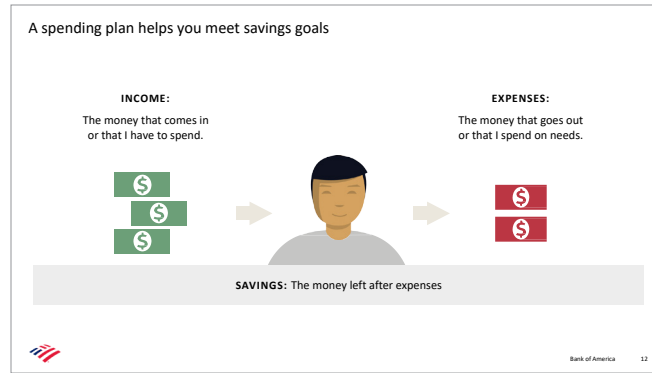
There are several different types of bank accounts where you can keep your money, and they all have advantages and disadvantages:

1. **Checking account:** A checking account is the simplest type of bank account. A checking account usually comes with a debit card, which you can use at ATMs to get cash. Like cash, it is very easy to access and spend your money from a checking account. However, this type of account usually does not earn interest from the bank.
2. **Savings account:** A savings account is another way you can keep money in the bank. One of the nice things about a savings account is that it does earn a little interest from the bank. Banks usually have rules on savings accounts that limit the number of times you can take money out in a given time period. Sometimes there are also rules about how much you can take out of a savings account too. These rules make it a little harder to access your money and spend, so savings accounts can help you save. That's why it's called a savings account. But because of these rules, you should not keep money that you'll need for every day in a savings account.
3. **ABLE account:** An ABLE account is a savings account for qualified individuals with disabilities. An ABLE account limits eligibility to individuals with significant disabilities with an age of onset of disability **before turning 26**. If you meet this age criteria and are also receiving benefits already under SSI and/or SSDI, you are automatically eligible to establish an ABLE account. The maximum amount of contributions to an ABLE account each year is currently \$15,000—substantially more than you can put in other types of savings accounts.
4. **Money market account:** Lastly, a money market account is another place you can keep your money that earns interest from the bank. In fact, it earns more interest than a savings account does. It is also similar to a savings account because it is harder to access and spend

your savings. However, there are many regulations involved with a money market account, such as you have to have a large amount of savings to be able to have one of these accounts.

So where are some places you all keep your money today? Do any of these four options for places to keep your savings seem better to you than the rest? Why?

Great job! Now, we are going to put everything we have learned to the test by creating a saving and spending plan! Is everyone ready?



First, can anyone tell me what a spending plan is?

<Call on audience members and ask what they think a spending plan is.>

A spending plan is a way to plan how you spend your money each month and to save money that helps you to balance your income and your expenses.

Does anyone here know what income is?

<Call on audience members and ask what they think income is.>

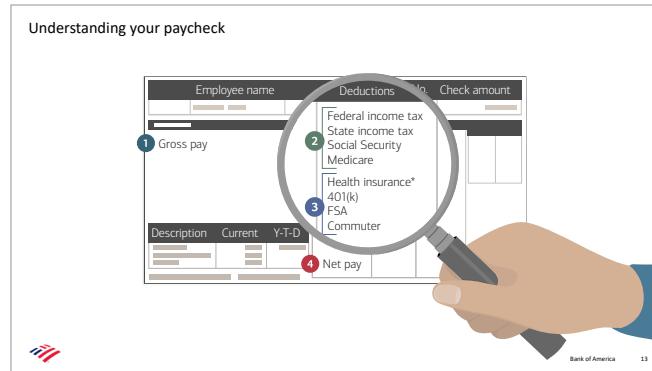
Income is the money that you get and have to spend. For example, if you were paid \$10 to walk dogs, your income would be \$10. Does anyone here know what expenses are?

<Call on audience members and ask what they think expenses are.>

Expenses are what you spend money on. For example, I spent \$50 on groceries and \$10 on my bus pass this week, so my expenses were \$60.

When you make a spending plan, you want to be sure that your expenses are less than your income so that you have money left over—for savings! A spending plan is a great tool to help you achieve your savings goals that you all shared at the start of our discussion today.

Now we're going to talk about the worksheet that I handed out earlier that we can use to get better at achieving our savings goals by setting and managing a spending plan.



The purpose of the Savings Goals & Spending Plan Worksheet is to make sure you know what your income is, what your expenses are and how much you can save. A spending plan is also a great way to know how you can spend less to save more.

To fill out a spending plan, you will need to know your income, which is the money you will have to spend.

One possible source of income is from a job. This kind of income often comes in the form of a paycheck. If you receive a paycheck from your job, paychecks usually come regularly. This means that you'll receive a paycheck maybe every week or every two weeks. Do any of you receive a paycheck?

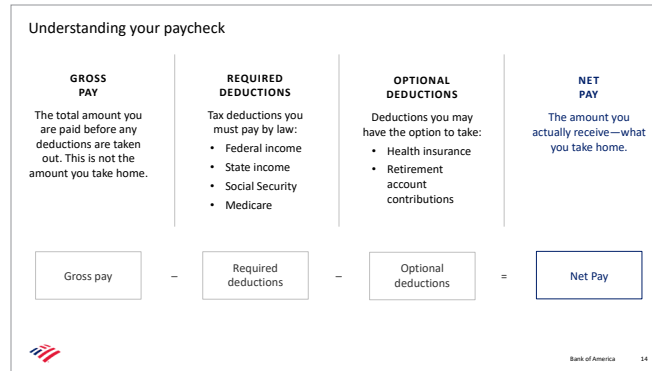
<Wait for show of hands or verbal affirmation.>

Great! Then some of you already know that there is a lot of information on a paycheck. In the next few slides, we will talk about how to understand a paycheck. And, we'll discuss some other types of income you may receive, such as SSI (Supplemental Security Income) or SSDI (Social Security Disability Insurance).

Before we move on, does anyone have any questions?

NOTE TO PRESENTER:

You should not answer or address any questions on benefits. Instead, refer them to their parent, caregiver, someone they trust or the Social Security Administration. You can mention the Work Incentives Planning and Assistance Program (WIPA) is a good resource that provides guidance on SSA benefits and work incentives for beneficiaries. The following site provides information on how to locate a WIPA provider: <https://www.ssa.gov/work/WIPA.html>



NOTE TO PRESENTER:

Do not mention state income tax if you are in a state that does not have state income tax.

As I mentioned, one possible source of income is from a paycheck you receive from a job. There are **four main parts of a paycheck** that are important to understand:

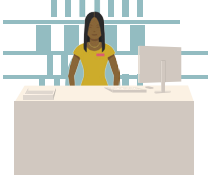
- **The first part is gross pay:** Gross pay is the amount of money you receive before any deductions are taken. **Deductions** are amounts of money taken out of your paycheck to pay for things like taxes and insurance. There are two kinds of deductions.
- **The second part of your paycheck is mandatory deductions:** These are things that are required by law, like taxes, including federal income tax, state income tax, if applicable, Social Security tax and Medicare tax. Because they are required, they are automatically taken out of your paycheck.
- **The third part is optional deductions:** Optional deductions are things you can choose to pay for or might have the option to pay for from your paycheck, such as health insurance or a retirement plan.
- **The last part of your paycheck is your net pay:** This is the amount of money left after all deductions have been taken out of your paycheck. So, your net pay is your income—the amount of money that is yours to take home and use for expenses or savings.

Potential sources of income


Income from your job:
Money received on a regular basis from your work.

Social Security Disability Insurance:
Provides income to people with disabilities if they have worked long enough and have paid Social Security taxes.

Supplemental Security Income:
Provides income to people who are blind or disabled who have little or no income.



TO LEARN MORE, GO TO [WWW.SSA.GOV](http://www.ssa.gov) OR TALK TO A BENEFITS SPECIALIST.



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Your income can also come from other places besides a job where you receive a paycheck. Your income could come from government benefits or even an allowance from a parent or caregiver.

One way the government provides income is through **Social Security Disability Insurance, also known as SSDI**. SSDI generally provides income to people with disabilities if they have worked in a job for a long enough time and have paid Social Security taxes to the government. You can learn more about SSDI and apply by going to www.ssa.gov.

Another source of income the government provides is called **Supplemental Security Income, also called SSI**. SSI provides money to people who are blind, disabled and have little to no income from a job or other sources. You can learn more about SSI and apply by going to www.ssa.gov.

These are great resources, but they can be tricky to understand. So, discussing the different sources of income you may be able to receive with a parent, caregiver or someone you trust <or someone from Human Resources at work, Special Olympics, NDI, school, etc.> can be very helpful.

Now that we've learned about sources of income and how to read a paycheck, start your spending plan by writing down your **net pay** (or your best guess) under the income portion of your spending plan.

<Have audience fill out income portion of the Savings Goals & Spending Plan Worksheet. Walk around and help answer questions the audience may have. Review net pay again if needed.>

NOTE TO PRESENTER:

You should not answer or address any questions on benefits. Instead, refer them to their parent, caregiver, someone they trust or the Social Security Administration. You can mention the Work Incentives Planning and Assistance Program (WIPA) is a good resource that provides guidance on SSA benefits and work incentives for beneficiaries. The following site provides information on how to locate a WIPA provider: <https://www.ssa.gov/work/WIPA.html>

Write down your expenses

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NOTE TO PRESENTER:

This slide should only be covered in this level of detail in presentations for more advanced audiences.

Great. Now that you have filled out the income portion of your Savings Goals & Spending Plan Worksheet, let's start to fill out some of the expenses section. Can any of you tell me something you use your money to buy and how much you think it costs?

<Start discussion; prompt audience. Record on easel or whiteboard and dictate what you write.>

Does anybody buy groceries every week? What about treats or snacks? Is there anything else in the spending category section of the worksheet that you see that you regularly buy?

<Start discussion; prompt audience. Record on easel or whiteboard and dictate what you write.>

<Provide personal example: I see "Groceries/weekly contributions to at-home meals" in the spending category. When I go grocery shopping with my roommate, we split the cost of the grocery bill. I usually spend \$50 on groceries a week.>

Is there anything else that you need to buy that you don't see in the spending category section? How much do you think those things costs?

<Start discussion; prompt audience. Record on easel or whiteboard and dictate what you write.>

Now, let's work on writing down what you buy and how much you think those things cost. Then we can add them together to determine our total expenses.

<Have audience fill out spending category and planned spending section. Walk around and help answer questions.>

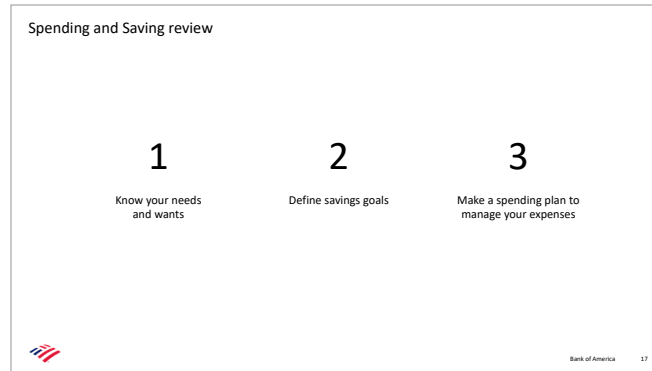
Good work, everyone. Now we'll finish up this section by subtracting expenses from income to see how much each of you has left over to meet your savings goal. Does everyone remember what your savings goals are?

<Walk around and help answer questions the audience has about subtracting expenses from income to find their savings.>

Now let's compare the amount you have available to save. Raise your hand if the money you have available to save is equal to or greater than your savings goal.

<Wait for show of hands. Prompt if necessary.>

Good work on your Savings Goals & Spending Plan Worksheets everyone!



Great work, everyone! Today we learned **three main steps** we can use to better manage our spending and saving:

- The **first step** we learned is the difference between **needs and wants**, which helps us spend less on wants and save more!
- The **second step** we practiced was **defining our savings goals**. We did this so that we can save money for emergencies as well as the things we want to buy, but don't necessarily need to have.
- The **third and final step** we learned is how to **make a spending plan**. Spending plans help us to balance our income and expenses so that we meet our savings goals.

It is important to practice these steps at home to learn how to balance spending and saving and become really good at managing your money.

Does anyone have any last questions?

<Pause for questions.>

Great work today!

Money and Banking Basics



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MONEY & BANKING BASICS

Today, we're going to talk about money and banking basics.

We'll cover:

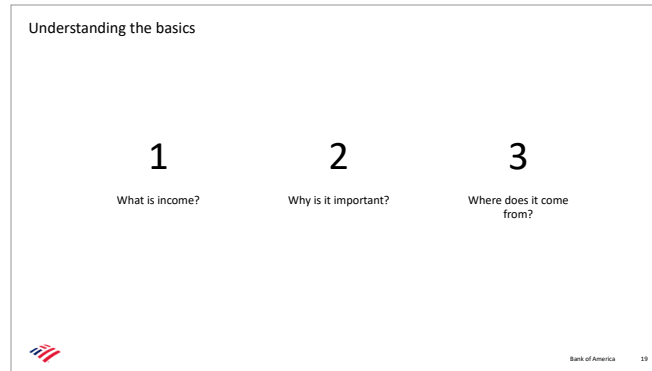
- Understanding your income and paycheck
- Different places you can keep your money
- The difference between checking, savings and ABLE accounts

Different ways you can pay for things

Does anyone have any questions before we begin?

<Pause for show of hands.>

Great! Let's get started.



In this discussion, we're going to talk about what you need to know about money and banking—a good overview of the basics.

As a starting point, you need to understand what income is. Income is the money you regularly earn from a job or receive from other sources. Other sources might include money from a parent or caregiver, benefits paid to you by the government or any other source where you receive money regularly.

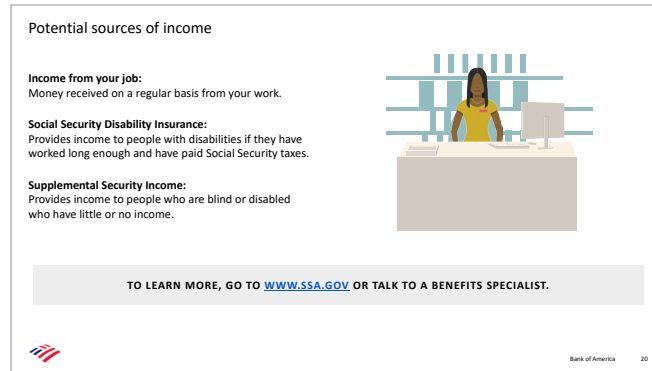
Income is a very important starting point. For example, my income is important to me because I need to pay rent to live in my apartment. Can anyone tell me why income is important to you?

<Start discussion; prompt audience. Record on easel or whiteboard and dictate what you write.>

Income is important because it allows you to pay for both the things you need, like food and a place to live, and the things you want, like treats or vacations. Paying for these things yourself is a great first step on the road to becoming financially independent! Having income and managing it carefully to pay for things will help you to become a more independent person.

Your sources of income could include your salary, which is income from your job. It could also include government benefits like Supplemental Security Income (SSI) or Social Security Disability Insurance (SSDI). You may have several sources of income, and it's important to know what those sources are so you can figure out how much your total income is.

Understanding your income is an important first step in being a good money manager.



Can anyone tell me what kinds of income they receive?

<Pause for show of hands. Prompt audience with personal example: My income comes from my job.>

Let's review the **three potential sources of income**:

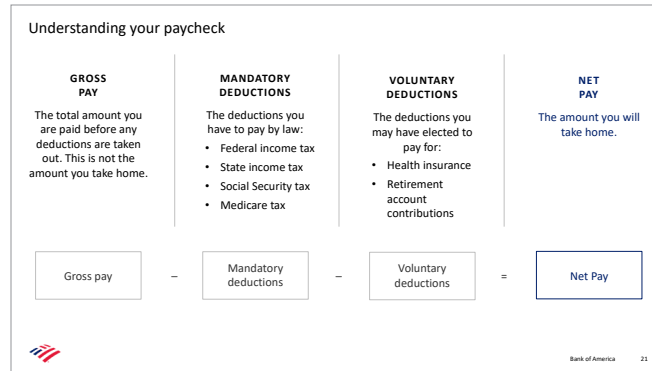
1. **Income from your job.** This is also known as your salary. Your salary is money you receive on a regular basis from your job. Your income can also come from other places besides a job where you receive a paycheck. Your income could come from government benefits or even an allowance from a parent or caregiver.
2. **Social Security Disability Insurance (SSDI).** This provides income to people with disabilities if they have worked long enough and have paid Social Security taxes to the government. You can learn more about SSDI and apply by going to www.ssa.gov.
3. **Supplemental Security Income (SSI).** This provides income to people who are blind or disabled who have little or no sources of income from a job or other sources. You can learn more about SSI and apply by going to www.ssa.gov.

These are great resources but they can be tricky to understand. So, discussing the different sources of income you may be able to receive with a parent, caregiver or someone you trust *<or someone from Human Resources at work, Special Olympics, NDI, school, etc.>* can be very helpful.

Let's spend a minute understanding income from your job in a bit more detail.

NOTE TO PRESENTER:

You should not answer or address any questions on benefits. Instead, refer them to their parent, caregiver, someone they trust or the Social Security Administration. You can mention the Work Incentives Planning and Assistance Program (WIPA) is a good resource that provides guidance on SSA benefits and work incentives for beneficiaries. The following site provides information on how to locate a WIPA provider: <https://www.ssa.gov/work/WIPA.html>



NOTE TO PRESENTER:

Do not mention state income tax if you are in a state that does not have state income tax.

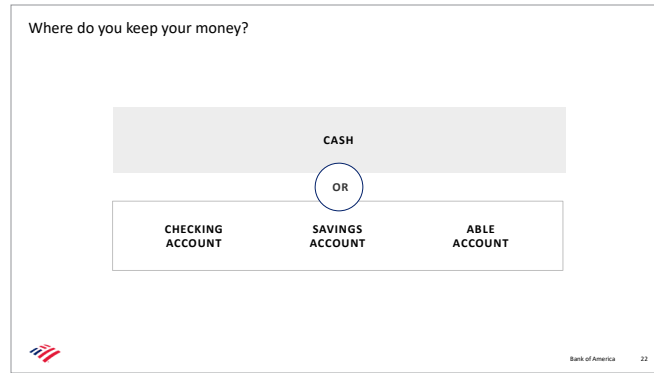
We're going to talk a bit about understanding your paycheck (for those of you who receive income from a job) to make sure you know how much income you earn. As I mentioned, my salary (money from my job) is my main source of income. I receive this salary in the form of a paycheck. Does anyone else receive a paycheck?

<Pause for show of hands.>

Great! I know the first time I got my paycheck, I didn't understand what everything meant. Let's go over everything you might see on a paycheck:

- **The first part is gross pay:** Gross pay is the amount of money you receive before any deductions are taken. **Deductions** are amounts of money taken out of your paycheck to pay for things like taxes and insurance.
- **Mandatory deductions:** These are things that are required by law, like taxes, including federal income tax, state income tax, if applicable, Social Security tax and Medicare tax. Because they are required, they are automatically taken out of your paycheck.
- **Voluntary deductions:** These are things that you choose to pay for, like health insurance or retirement account contributions.
- **The last part of your paycheck shows your net pay:** This is the amount of money left after all deductions have been taken out of your paycheck. So, your net pay is your income—the amount of money that is yours to take home and use for expenses or savings.

Any questions?



So let's move on to where you keep your money. If your money is in the form of cash, you probably keep it in a wallet or purse, or even in a safe place at home. But, as you become more financially independent, you will have more money than you can safely keep in a wallet.

A bank offers you different choices for places that you can keep your money. Have any of you used a bank before?

<Pause for show of hands.>

There are two types of accounts you can choose from when you keep your money in a bank:

- **Checking accounts**
- **Savings accounts**

There is another type of account that some individuals may qualify for to save money in. This is an **ABLE account**. An individual would open an ABLE account through a state's ABLE program. Shortly, we will learn more about ABLE accounts.

Checking account


Spending money kept at your bank


ADVANTAGES:

- Easier to access and spend
- Easier to track monthly expenses
- It's safer than cash

DISADVANTAGES:

- Usually does not grow with interest
- Possible fees





Bank of America 23

Let's start with a checking account. Does anyone here have a checking account?

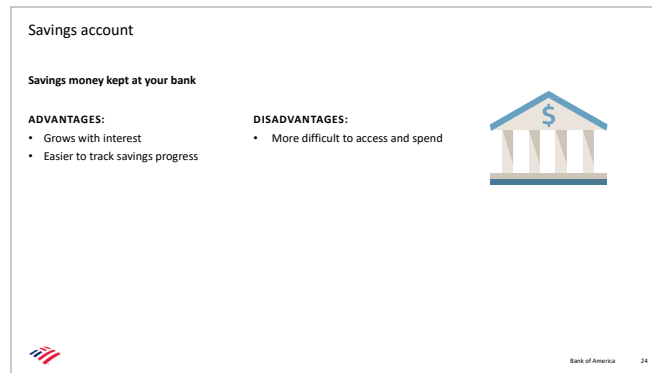
<Pause for show of hands.>

Great! A **checking account** is a great place to keep your money because it's easy to access. It's safer to keep your money in a checking account—instead of in cash in your wallet or at home—because your money can be stolen from your wallet, and is safer in a bank account.

You might keep money in a checking account to use for everyday expenses, such as paying bills or doing grocery shopping. A checking account comes with a debit card, which is a plastic card with your name and account number on it. It lets you take money out of ATMs and make purchases at many stores. You also receive a checkbook which lets you write checks to pay bills and other expenses. It's important to write down how much money you take out of your checking account—whether from an ATM or a check—so you know how much you have left in your account. Remember, you can't use more money than you have in the account—which is called "being overdrawn." The bank will charge you a fee if you overdraw your account.

A checking account lets you track your monthly expenses. If you pay for everything in cash and you want to track your spending, you'd have to save all of your receipts. If you have a checking account, you can track your spending by looking at your bank statement.

The downside of a checking account is that, unlike a savings account, it usually does not grow with interest. This means that, unlike a savings account, you will not get more money for simply keeping your money in a checking account.



We just discussed the advantages and disadvantages of a **checking account**. Now let's talk about the advantages and disadvantages of a savings account.

Does anyone here have a **savings account**?

<Pause for show of hands.>

The upside of a savings account is that it grows with interest, meaning that you will earn money just by simply having money in a savings account! A savings account also helps you easily track your savings goals because you can see how much you are saving each month by looking at your bank statement.

You might keep your money in a savings account to build an emergency fund, save for large purchases or just to save in general.

Since your money grows in a savings account you might think, "Why don't I just keep all my money in a savings account?" The reason is that banks usually have rules on savings accounts that limit the number of times you can take money out in a given time period. Sometimes there are also rules about how much you can take out of a savings account too. These rules make it a little harder to access your money and spend so savings accounts can help you save. That's why it's called a savings account. But because of these rules, you should not keep money that you'll need for every day in a savings account.

In addition to a regular savings account, there are a couple different types of accounts you can use to save money:

- **Money market accounts** usually have a higher interest rate than regular savings accounts. However, there are more regulations involved with a money market account, such as you have to have a large amount of savings to be able to have one of these accounts.
- **CDs** usually have a fixed interest rate and a set maturity date, meaning there may be a penalty if you access your funds before then. CDs generally have a higher interest rate than regular savings accounts or money market accounts.
- **Retirement accounts**, such as IRAs, are tax-deferred retirement accounts for individuals which let you set aside money to be spent after retirement.

- **529 plans** are savings plans where you can save funds to help pay for expenses at college. 529 plan assets will not disqualify your child from financial aid. You can also use a 529 plan to fund your own education.

You should consult your bank or financial specialist to set up any of these accounts.

ABLE account


Savings account for qualified individuals with disabilities


ADVANTAGES:

- Won't affect eligibility for SSI, Medicaid and other public benefits
- Grows with interest
- Easier to track savings progress

DISADVANTAGES:

- Restrictions around who can use it and how they can use it
- More difficult to access and spend





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Another type of account we will talk about is an **ABLE account**. Does anyone here have an ABLE account?

<Pause for show of hands.>

An ABLE account is a savings account for qualified individuals with disabilities. An ABLE account limits eligibility to individuals with significant disabilities with an age of onset of disability **before turning 26**. If you meet this age criteria and are also receiving benefits already under SSI and/or SSDI, you are automatically eligible to establish an ABLE account. The maximum amount of contributions to an ABLE account each year is currently \$15,000—substantially more than you can put in other types of savings accounts.

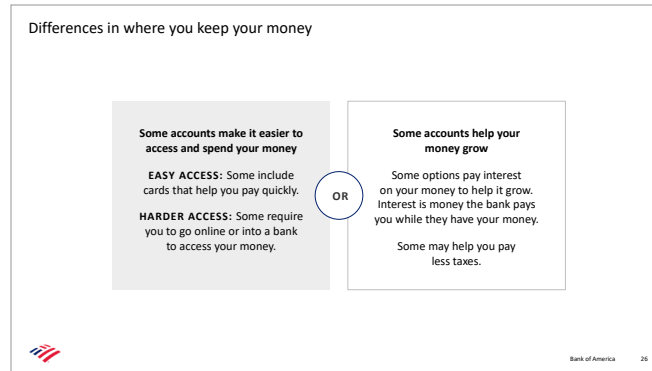
The **advantages** of an ABLE account are:

- Eligible individuals and their families will be allowed to establish ABLE savings accounts that will not affect their eligibility for SSI, Medicaid and other public benefits.
- Your savings grow with interest, meaning you earn money simply for keeping your money in an ABLE account.
- And, like savings accounts, it's easy to track your savings progress.

The **disadvantages** of an ABLE account are:

- There are restrictions around who can use it and how they can use it.
- And, like a savings account, it's more difficult to access and to spend money.

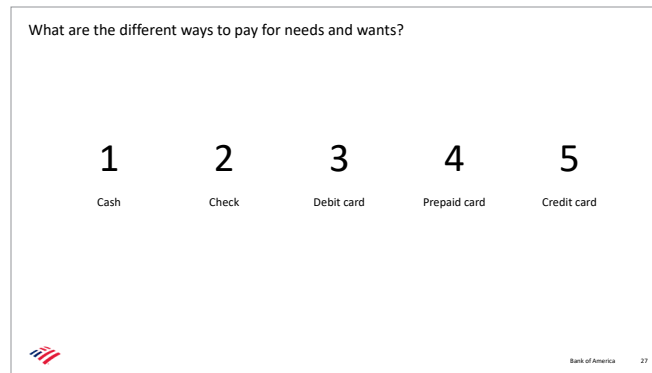
Because making the decision about what type of account to use can be a little complicated, it's a good idea to talk with a parent, caregiver or someone you trust about the advantages, disadvantages and rules for these different choices.



So to review, you have a number of choices where to keep your money.

- **Checking accounts** make it easy to access and spend your money on a daily basis. Checking accounts come with a debit card, which you can use to easily take out money at an ATM.
- **Savings accounts** pay interest on your money to help it grow, but you may be limited in the number of times you can take money out of your account in a given period. Because you can't take money out of the savings account whenever you want, this type of account can help you be a better saver.
- **ABLE accounts** have specific requirements to qualify for them, but will let you save even more.

Now let's turn to a new topic—how you pay for things you buy.



How does everyone usually pay for things? With cash or a card?

<Ask audience how they usually pay for things.>

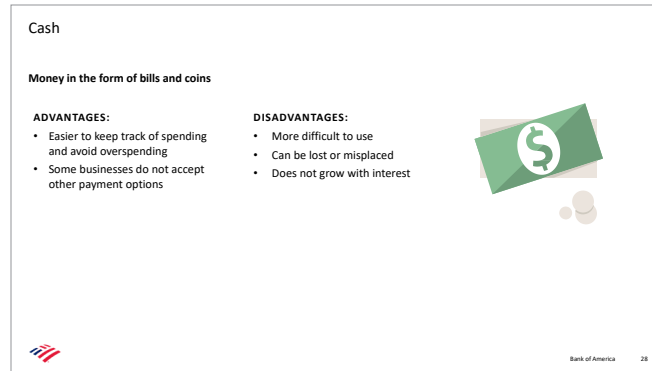
When would you use different payment options? Why?

<Ask audience when they use different payment types and why.>

We're going to talk about **five ways you can pay for things:**

1. **Cash**
2. **Checks**
3. **Debit cards**
4. **Prepaid cards**
5. **Credit cards**

Let's start with cash.



I'll bet that most of you use money in the form of **cash** pretty often.

What are some instances where you use cash?

<Ask audience when they use cash.>

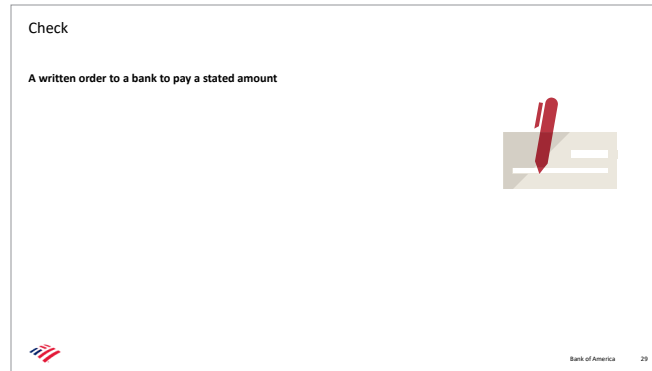
<Prompt audience with personal example: I use cash when I tip someone or when I am paying for something inexpensive, like a candy bar. I use coins when I pay for parking at a meter or when I wash clothes at a laundromat.>

There are some **advantages to using cash:**

- It's easy to avoid overspending because you can only spend what you have! With a credit card, it's easy to get carried away and spend more than you should.
- It's good to always have some cash with you because some places only accept cash, or require a minimum amount to pay using a credit card.

There are also some **disadvantages to using cash:**

- Cash is more difficult to use sometimes because it can get lost or become difficult to count.
- Cash can be lost or misplaced and you can't get the money back like you would if someone stole money from a bank account.
- Cash doesn't grow with interest like savings and ABLE accounts do.



Now let's talk about **checks**.

<Ask audience if they know what checks are.>

A check is a written order to a bank to pay a stated amount. Do any of you use checks?

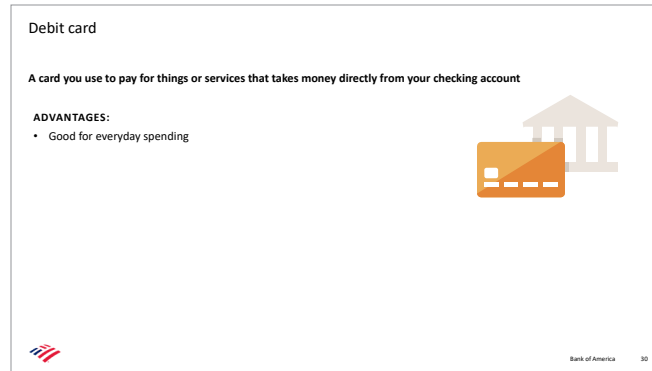
<Pause for response.>

<Prompt audience with personal example: I use checks to pay for big things like my rent.>

The advantages of checks are that you can pay for something big without having to use a credit card, and you can track your spending in the back of the checkbook. Also, some purchases may require a check, like paying rent for an apartment or house.

However, there are also **disadvantages to checks**:

- It takes a while to write out a check compared to a credit or debit card, where you can just hand it to the cashier.
- It takes a while for a check to be processed by the bank.
- Checks have a lot of your personal information on them, such as your name, address and banking number. Because of this, you have to be really careful your checks don't fall into the wrong hands.



As we've discussed, there are many advantages to having a checking account. One advantage is that you get a **debit card**! Can anyone tell me what a debit card is?

<Ask audience what a debit card is.>

A debit card takes money directly from your checking account when you use it. Does anyone here have a debit card?

<Pause for show of hands.>

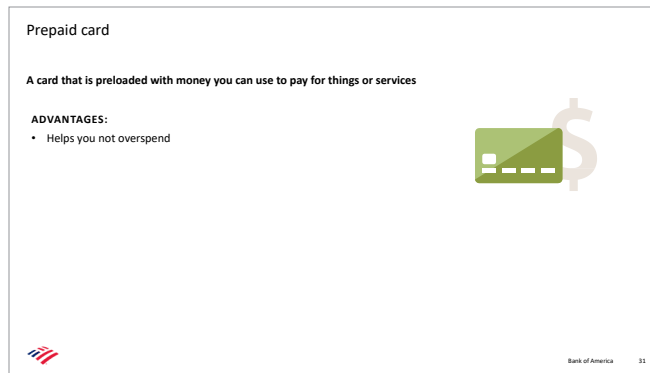
Great. There are several **advantages to debit cards**:

- A debit card is a card that you can use to pay for things; it takes money directly from your checking account.
- You can also use your debit card to take out cash from an ATM. However, you should try to use your bank's ATMs, because there is often a fee to use your debit card to take out cash at ATMs that don't belong to your bank.

There are a couple **downsides to debit cards**:

- When you use a debit card, you aren't building any credit like you might with a credit card.
- Credit cards may also offer additional benefits that debit cards don't, like insurance on products you buy.

Does anyone have any questions about debit cards before we move on?



Now let's talk about **prepaid cards**. Does anyone here know what a prepaid card is?

<Ask audience what a prepaid card is.>

Good. A prepaid card is a card that you can buy things with that is preloaded with money. This means there is only a certain amount of money on the card for you to spend. For example, if your prepaid card has been preloaded with \$20, you can only buy up to \$20 worth of things with this card.

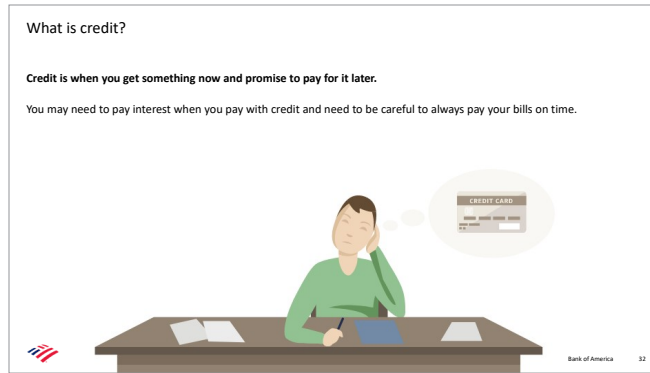
The **advantages of a prepaid card** are:

- You won't build up any debt using a prepaid card because you can't spend more than you have on it.

The **disadvantages of a prepaid card** are:

- You will not build credit like you will with a credit card.
- You may not be able to take out money at an ATM like you can with a debit card.

Can anyone think of other advantages and disadvantages to having a prepaid card?



NOTE TO PRESENTER:

This slide should only be included in presentations for more advanced audiences.

Now let's talk about **credit**. Before I start, does anyone here know what credit is?

<Ask audience what credit is.>

Great. Credit is when you buy something now and promise to pay for it later. One of the most common ways we use credit is with a **credit card**. Does anyone here have a credit card?

<Pause for show of hands.>

<Prompt audience with personal example: I got my first credit card a couple months ago. Even though I have a debit card, I got a credit card so I could start building credit.>

By using a credit card wisely and always paying your bills on time, you can show banks and other financial institutions that you are trustworthy, and that builds a positive credit history for you. A positive credit history can be helpful if you want to borrow money to buy a car or a house. The better your credit history, the more likely it is that the bank will agree to lend you money.

Let's go back to talking about credit cards.



As we discussed a moment ago, you can use a **credit card** to buy something immediately but pay for it later.

This is different from paying in the other ways we talked about (cash, debit card, prepaid card and check) because in those instances you are paying for the thing you are buying when you buy it. With a credit card you pay after you buy it.

Because you aren't paying when you buy it, this means you have to be trustworthy and organized. You need to pay back the money you spent when you receive the bill.

Some **advantages of using a credit card** are:

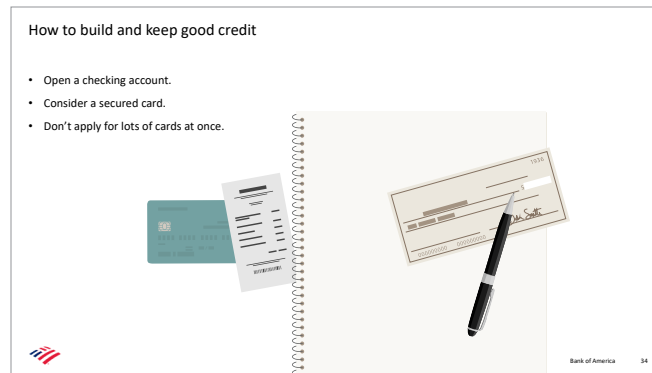
- It is easy to use! Unlike cash or a check, you just have to hand it to the cashier and sign the receipt!
- You can easily track your spending by looking at your credit card statement/purchase record.
- If it is stolen or misplaced, you can call your credit card company and cancel the card. You may be able to even cancel it online. Then the credit card company will not make you pay for the false charges.
- Credit cards can help you to build a positive credit history, which is a good thing to have! Remember though, to build a good credit history, you need to use the credit card correctly by keeping track of your spending and paying your bills on time and in full.

While using a **credit card is convenient**, and it can help you build a positive credit history as we discussed, there are **disadvantages of using a credit card** as well:

- Since you are not paying for the things you buy until later, you may be tempted to overspend.
- Also, it's important to **pay your bill in full**, meaning that you pay back the entire amount that you spent that month. If you don't, the bank will charge you interest on what you owe, and your bill will get larger every month, even if you don't buy anything more with your credit card. If you don't pay your credit card bill in full or on time, what you owe will increase because the bank will charge you interest on what you haven't paid. This can also hurt your credit history or even cause the bank to cancel your credit card. It's also important to not go over your credit limit.

As long as you monitor your spending and keep on track with your credit card bills, a credit card may be a great first step on the road to good credit!

Next, I'll go into more detail of **how to build credit**.



To apply for a credit card, you may need to have some credit history already. So, let's discuss how to build credit.

Here are three steps to get you on the right path to building credit:

1. **Open a checking account.** You may actually already have one! Raise your hand if you have a checking account.

<Pause for show of hands.>

Great! Although a checking account won't help you to build credit, it may be easier to get a credit card if you apply for one at the bank where you have a checking account, as you've already been building an existing relationship with them.

2. **Consider a secured credit card.** With a secured credit card, you have to deposit a certain amount of money in an account with the bank, in case you default on the loan. If you are just starting out, a secured credit card is a good idea because it is easier to get than a normal credit card, and you are still building credit.
3. **Don't apply for lots of different cards at once** or apply to cards that are only for people with excellent credit. A bunch of credit card rejections will not look good on your credit history.

Does anyone have any final questions?

<Pause for questions.>

Great work today!



FINANCIAL SAFETY

NOTE TO PRESENTER:

The person responsible for an individual with an intellectual disability may not always be a parent. For this reason, we use the language “parent, caregiver or someone you trust” throughout this section. Please adjust if you have knowledge of the audience to inform a more specific choice of language.

Also, when asking audience members about their experiences with financial safety, language such as “have you known someone who this has happened to” can be more effective than asking them to share personal experiences.

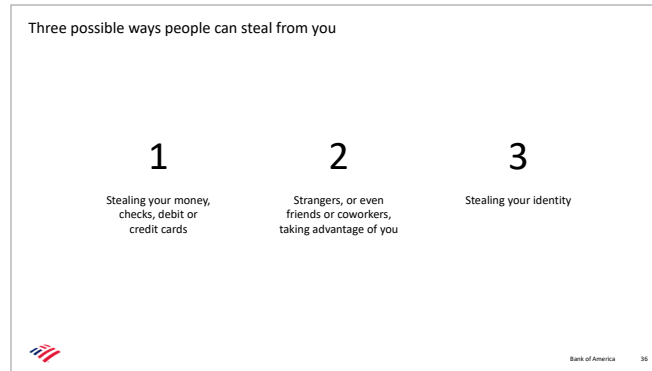
We’re glad you’re here to learn about Better Money Habits. We’re going to focus today on Financial Safety. We’ll talk about:

- Different ways people can steal from you
- How to protect your personal information
- Different ways people may try to take advantage of you
- Signs your identity may have been stolen
- Who to call and what to do if your identity is stolen

Before we get started, does anyone have any questions?

<Pause for questions.>

Great! Let’s get started.



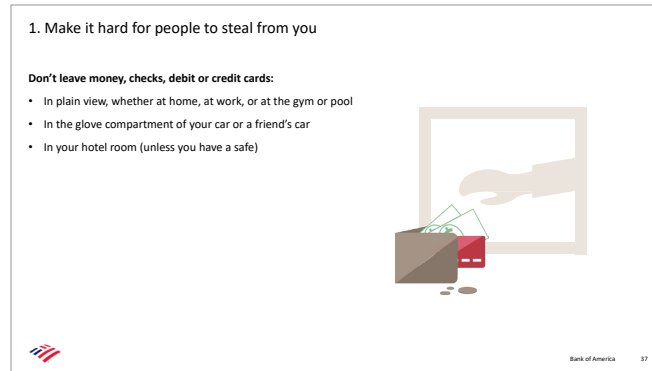
Financial safety is very important. If someone steals your money, your credit cards, or even your personal information, it can be costly, upsetting and take lots of your time.

We're going to discuss the different ways people can steal from you then we'll talk about how to protect yourself from several different types of theft.

There are three ways people can steal from you:

1. First, someone can steal your money, checks, debit or credit cards by **taking your purse, wallet or even your mail**. This kind of theft is what most people think of when they think of stealing. To prevent people from taking your money, remember to always keep track of your valuables, and to not leave them out where someone could take them.
2. The second form of stealing is when **people trick you** into giving them money. Unfortunately, this could include strangers, or even friends and coworkers. In a few minutes, we will explain some of the ways that people could try and trick you, and how to protect yourself from this kind of stealing.
3. Finally, the third form of stealing is when someone **takes your personal information**. This is called identity theft. First someone takes your personal information, such as your address, your birthday, your Social Security number or even your bank account, credit or debit card number. Once they have this information, they can pretend to be you and use this information to buy things that you have to pay for. We're going to talk about how you can prevent identity theft by taking care not to let your personal information fall into the hands of people you don't know.

Coming up next, we'll talk about each of these and discuss how to protect yourself from these types of stealing.



Now, we're going to go through the different ways people can steal from you in detail. For each way they can steal from you, we'll give you tips on how to protect yourself.

The first form of stealing we will talk about is old-fashioned stealing. This is when someone steals your money, checks, debit or credit card by taking your wallet, purse or mail. This form of theft is what most people think of when they think of stealing.

To prevent someone from stealing your wallet or purse, you should never leave it unattended in public places, such as work, the gym, restaurants or the pool.

Can anyone think of anywhere else they often go where they should keep track of their wallet?

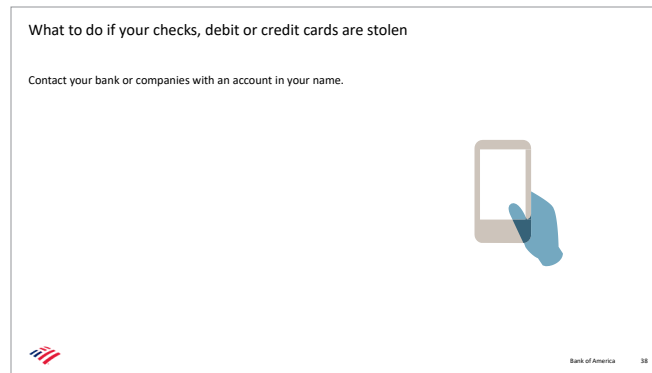
<Ask audience for other places where they should keep track of their wallet.>

Great examples! I know when I travel or go to crowded places, like a mall or a movie theater, I always make sure I know where my belongings are. Even at home, you should know where your money, checks, debit and credits cards are at all times.

Not only should you always know where your wallet is, but you also shouldn't leave it places like the glove compartment of your car, a friend's car or in a hotel room.

I know it's a lot of work to constantly keep track of your belongings and check to make sure you aren't leaving your wallet. However, it's a lot less work than it is to figure out what to do if your things are stolen!

Next, we'll talk about what you should do if your things are stolen.



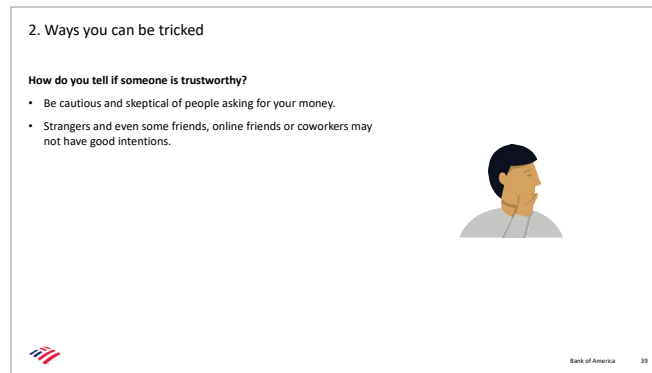
Even if you are very careful and always keep your checks, debit cards or credit cards in a safe and secure place, it's still important to know what to do if any of these are stolen.

If your checks, debit or credit cards are stolen, you should **act as quickly as possible**. Call your bank right away and let them know about the theft so they can stop anyone from making any purchases with your checks, debit or credit cards. Your bank will freeze your accounts, which will stop anyone from using them. That will protect you from having to pay for things you didn't buy. The bank may ask you to close your accounts and open new ones as well. While this may be annoying and take some time, it's better than having to pay for anything the thief wants to purchase with your money.

To make it easier if someone steals your cards or checks, it's a good idea to **write down the names and phone numbers of any banks and credit card companies you use**, along with your account numbers, and keep this information in a very safe place separate from your credit cards and checkbook. That way, in the event your cards or checks are stolen, you will have the information needed to contact them quickly.

It is also a good idea to **call the police** if your checks, debit or credit cards are stolen. The police will want to know when you think these things were stolen and from where. If your wallet is stolen, the police will want to know what was in it—for example, any personal identification.

Next, we will discuss people tricking you, what that means and how to prevent it.



Now let's talk about the second way people can steal from you.

The second form of theft we will discuss is people taking advantage of you by trying to trick you.

People tricking you can also be called scams. Some examples of scams to watch out for include:

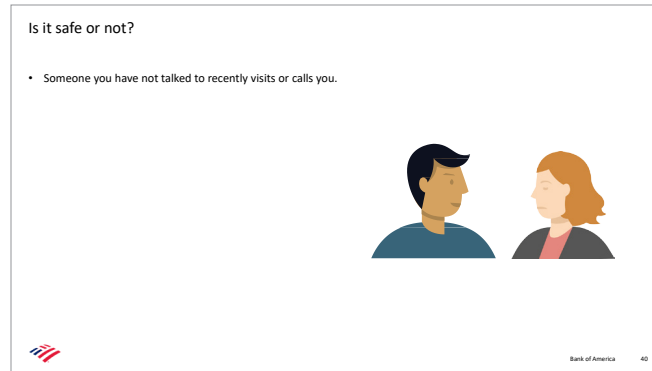
- Someone calling you, claiming to be the IRS
- Someone calling you and threatening to arrest you
- Someone telling you you've won something (but must give them money in order to redeem your prize)
- Someone contacting you, asking for a gift card
- Someone contacting you, via a dating site, asking for money

You should be cautious and skeptical of people asking for your money or asking you questions about your personal information. Unfortunately, it's always a good idea to be cautious, even around friends and coworkers. Some friends, especially those you meet online and don't know in person, may not have the best intentions.

Although it's difficult to figure out when someone is trying to take advantage of you or trick you, let's go through some tips to help you tell the difference between a true friend and a trickster. Remember, if you are unsure if someone is trying to take advantage of you, you should talk to your parent, caregiver or someone you trust. It's a good idea to get a second opinion from someone you trust in these situations!

Because it's difficult to tell if someone is untrustworthy, let's now discuss in-person and online situations that you may have been in, or could be in, to practice knowing when something is safe or unsafe.

Before we start, does anyone have any questions?



Now, we are going to put what we just learned to the test! Raise your hand if you're ready!

<Pause for show of hands.>

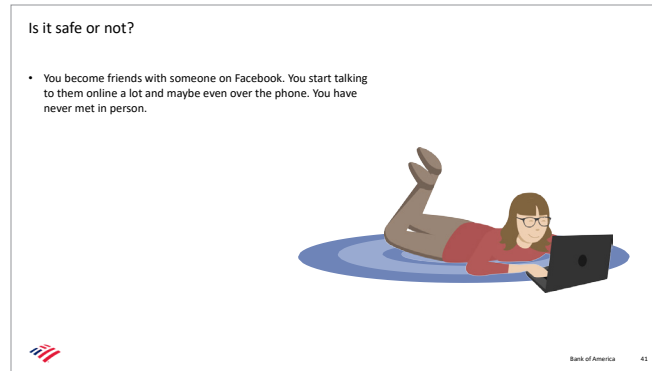
Great! I'm going to give you five situations. After each one, raise your hand if you think this is something you should **NOT** share with someone you don't know.

You're at a social gathering (a party, a picnic, a baseball game), and someone you don't know or don't know well:

1. Asks for your address.
<Pause for show of hands.>
2. Asks for your Social Security number.
<Pause for show of hands.>
3. Asks for your credit card information.
<Pause for show of hands.>
4. Says you owe them money, but you don't remember owing them money.
<Pause for show of hands.>
5. Asks to borrow money.
<Pause for show of hands.>

Great job everyone! All five of these scenarios were unsafe. Someone could use this information to steal your identity or use your money.

Does anyone have any questions about this activity?



Now, let's go through some potential online situations. First, tell me all the ways you communicate with people on your phone or online.

<Ask audience what ways they talk to people online. Prompt if needed with Facebook, Snapchat, Instagram, group texts.>

Great. There are so many ways to talk to people online, aren't there?

So I'm going to describe five online situations. After each one, raise your hand if you think this is something you should **NOT** share with someone you don't know.

Someone you are communicating with online (via text, Facebook Messenger, Twitter, Instagram direct messages, etc.):

1. Asks for your address.
<Pause for show of hands.>
2. Asks for your Social Security number.
<Pause for show of hands.>
3. Asks for your credit card information.
<Pause for show of hands.>
4. Says you owe them money, but you don't remember owing them money.
<Pause for show of hands.>
5. Asks to borrow money.
<Pause for show of hands.>

Great job, everyone! All five of these scenarios were unsafe. Someone could use this information to steal your identity or your money.


Does anyone have any questions about this activity?

3. Understanding identity theft

WHAT IS IT?
When someone else uses your personal information to commit crimes or pay for things using your money without your knowledge or permission.

PERSONAL INFORMATION
Information that can be used to identify, contact or locate you.

What are examples of personal information?



Bank of America 42

Now we're going to talk about one of the fastest-growing types of theft: identity theft. Let's start with what identity theft is and how people can steal your identity.

Identity theft is when someone else uses your personal or financial information to open accounts like credit cards, take out loans, and pay for things with your money without your knowledge or permission.

To steal your identity, thieves need your **financial or personal information**. This is information that can be used to identify, contact or locate you—information that thieves can use to pretend to be you.

Can anyone think of an example of personal information?

<Ask audience what are some examples of personal information. Write down on easel or whiteboard and dictate what you write.>

Good. Some examples include:


- Your name
- Social Security number
- Your credit card numbers
- Your bank account numbers
- The name of your bank, and the branch where you opened your account
- The city where you were born
- The date and year you were born
- Your mother's maiden name
<define, if needed: your mother's last name before she was married>
- Your medical information
- Where you work now or may have worked in the past
- Where you went to school
- Your home address

- Vehicle information

So where would they get information like this? Let's discuss.


How your identity can be stolen and what to do about it


ISSUE
Dumpster diving: Someone rummages through your trash looking for papers with personal information.



SOLUTION

- Be careful about what you throw out.
- Before you throw important documents away, shred or tear them up.



 Bank of America 43

One way your identity can be stolen is through dumpster diving. This is when someone goes through your trash, looking for papers or personal information that they could use to pretend to be you.

Some things that you might throw away that thieves would want include:

- Old bank statements
- Credit card statements
- Bills
- Any document with your personal information, such as your name, address, birthday, Social Security number, medical history or even benefits statements


If someone gets their hands on this information, they might know enough about you that they could pretend to be you. Based on this information, they can do things like open bank accounts or credit cards in your name, take out loans in your name or even rent a house in your name! Then, you might end up being responsible for paying for all of these things, even if you weren't using them.

To prevent someone from stealing your identity through your trash, be careful about what you throw out. If you are throwing out documents that contain your personal information, then it's a good idea to shred them or tear them up before you put them in the trash. If you are throwing something out but are unsure if someone could use that information for identity theft, it's best to shred it or tear it up just in case.

If you are throwing out an old device, like a phone or computer, it's also important to wipe the hard drives clean before throwing them out. If you aren't sure how to do this, talk to a parent, caregiver or someone you trust.


How your identity can be stolen and what to do about it


ISSUE
Phishing: Someone pretends to work at a financial institution to get you to reveal your personal information.



SOLUTION

- Look out for strange emails.
- Watch how much you share online.
- Be skeptical of strangers asking personal questions.



 Bank of America 44

Another way people can get your financial or personal information is called phishing. But it's not the kind of fishing you do with a fishing pole in a river or in the ocean!

Phishing is when someone pretends to be a bank or other financial institution to try to trick you into revealing your personal information. They might pretend to be your bank or credit card company and tell you that you owe them money or you need to give them personal information like your Social Security number.

Phishing can happen over the phone, in an email or even in person by someone coming to your house and asking you to reveal personal information. Here are some ways to protect yourself against phishing:

- **Look out for strange emails.** Strange emails include emails from people you definitely don't know, asking you to click on a strange link. Since it's tough to tell what emails you should or shouldn't open, always ask your parent, caregiver or someone you trust if you are ever unsure.
- **Watch how much you share online.**
<Poll audience: Do you have Facebook? Instagram? Twitter?>


Although it's fun to post pictures, tweets, etc. online to share with friends, you also need to be careful. Someone could use information like your birthday or address to pretend to be you and steal your identity. It's also important to keep social media accounts private.

- **Be skeptical of strangers asking personal questions.** Whether it's online, over the phone or in person you should be wary of strangers asking for your personal information. Remember, phishing involves people pretending to be your bank or other financial institution, so if you aren't sure, you should check with a parent, caregiver or someone you trust and make sure it is actually your bank. You can make sure by comparing their phone number with the bank's number online.

How your identity can be stolen and what to do about it


ISSUE


Online theft: Someone steals your password online.



SOLUTION

- Look out for strange emails.
- Use strong passwords.
- Watch how much you share online.
- Be careful what you click.




Bank of America 45

Your identity can also be stolen online. This is when someone steals one or more of your online passwords and gains access to your personal information and maybe even your bank accounts.

To prevent online identity theft:

- **Look out for strange emails.** As we discussed a minute ago, you should never click on links in emails from people you don't know. If you aren't sure if the email looks unsafe or strange, when in doubt, always ask a parent, caregiver or someone you trust.
- **Use strong passwords.** Without sharing your own passwords, can anyone think of an example of a weak password that would be easy to guess?

<Ask audience what an easily guessed password would be.>

Good. An easily guessed password would be something like "password" or your name. A strong password would be something that no one would be able to easily guess but that you would be able to remember.


<Provide personal example of how to make a strong password: One technique I use to think of creative passwords that will be easy for me to remember but hard for others to guess is to associate the site with the password. For example, if you like to buy books from Amazon, you can create a password by taking the main character from a book you love.>

- **Watch how much you share online.** As we discussed in the last slide, be careful how much personal information you are sharing online or on social media sites like Facebook, Instagram and Twitter. Again, make sure you are keeping your social media accounts private and only friending or accepting friend requests from people you know.
- **Be careful of what you click.** You shouldn't click on links that look strange to you or if you don't know the sender. Even if you receive an email with a link saying something like "Win a free vacation by clicking here" that is most likely a scam and a potential way for someone to steal your identity. Again, if you don't know if it's a link you should or shouldn't click, ask your parent, caregiver or someone you trust!

How your identity can be stolen and what to do about it


ISSUE


Electronic device theft: Someone steals your personal information using your current or old cell phone or computer.



SOLUTION

- Use strong passwords.
- Secure your smartphone.
- Don't keep sensitive information on your phone.
- Keep your technology up to date.





Bank of America 46

The next form of identity theft that we will talk about is electronic device theft. This is when someone steals your personal information by taking your current or old cell phone or computer. This could happen if someone either steals your phone or computer or you sell your old phone or computer with your personal information still on your devices.

Some ways to prevent electronic device theft include:

- **Use strong passwords.** Does anyone remember when we discussed strong passwords and weak passwords on last slide?

<Pause for show of hands.>

Great. Remember, use passwords that would be hard for someone to guess, but you'll still be able to remember. You should also change your passwords regularly.

- **Secure your smartphone.** Does anyone here use a password of four or more digits to get onto their phone?

<Pause for show of hands.>


Great. This is a good idea because should your phone ever get lost or misplaced, you know someone won't be able to log into your phone and access your accounts. Also, if you ever sell your phone, computer or tablet, remember to erase all your information off the device you are selling. If you don't know how to erase information from your device, you should ask a parent, caregiver or someone you trust or you could go to the store where you bought the device and ask a professional.

- **Don't keep sensitive information on your phone.** After setting up a password to get into your phone, the next step to secure your devices is to make sure you don't keep your personal information anywhere on your phone. For instance, even if you easily forget your address, telephone number or Social Security number, you shouldn't write it down on your phone. If your phone is stolen, you wouldn't want this information getting into the wrong hands!
- **Keep your technology up to date.** You should install software updates or upgrades whenever you see one available on one of your devices. Companies like Apple are constantly updating their technology to keep their devices as secure as possible, so do yourself a favor and upgrade when you can.

How your identity can be stolen and what to do about it


ISSUE


Your mail is stolen: Someone steals bills, financial statements or even a new debit or credit card from your mailbox.



SOLUTION

- Don't let your mail pile up.
- Get a mailbox with a lock.
- Keep track of your bills and financial statements.




Bank of America 47

It may be hard to believe, but someone can also steal your identity through your mail. Mail such as bills and financial statements can contain your personal information. And new credit and debit cards are also usually delivered to your mailbox.

Here are **three ways to prevent your mail being stolen**:

- 1. Don't let your mail pile up.** If you don't keep track of your mail and bills, not only do you risk paying your bills late, but you also won't be able to track if any of your bills or mail is missing.

- 2. Get a mailbox with a lock.**

<Poll audience: Does anyone's mailbox have a lock to open?>

Great. This is a very good idea because if your mailbox has a lock, thieves won't be able to open your mailbox and steal your mail without you knowing.


- 3. Keep track of your bills and financial statements.** As we discussed before, it's a good idea to keep track of your bills and financial statements, not only so you never miss a payment, but so you'll know if any of your bills are missing.

<Provide personal example of keeping bills or mail from being stolen: To further prevent bills from being stolen, I called companies I received bills from, like my credit card bill and electricity bill, and asked to have my bills emailed to me. Not only are you saving trees, but you're protecting your personal information!>

Does anyone know any other ways to protect your personal information?


How your identity can be stolen and what to do about it


ISSUE
Online shopping theft: Someone steals your credit card information or personal information when you're shopping online.



SOLUTION

- Look for sites that start with HTTPS.
- Don't use untrusted Wi-Fi.
- Use secure payment methods.

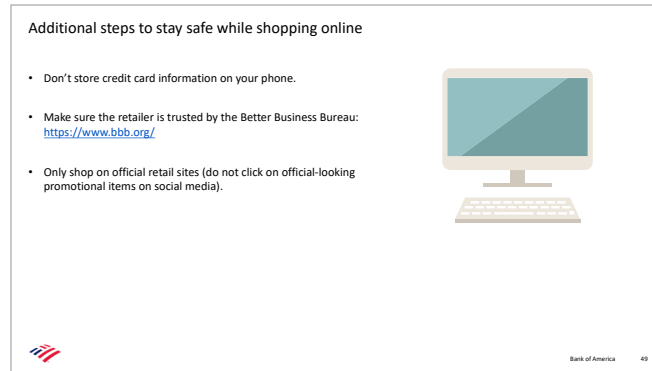


 Bank of America 48

One last way that someone can steal your identity that we will talk about is online shopping theft. This is when someone steals your credit card information or personal information when you're shopping online. Although many online shopping sites are secure and protect your personal information, there are sites that you need to be skeptical of.

Here are **three things to do to prevent online shopping theft**:

1. **Look for sites that start with HTTPS.** Most online shopping sites start with either HTTP or HTTPS. The S in HTTPS lets you know that the site is secure.
2. **Don't use untrusted Wi-Fi.** Free Wi-Fi in places like restaurants or coffee shops may not be secure, meaning that if you are using untrusted Wi-Fi while putting in your credit card information, or even personal information, a thief may be able to see that information and steal it. Whenever you log onto your bank or financial institution's website or mobile site, or when you shop online, make sure you are using secure Wi-Fi!
3. **Use secure payment methods.** Only type in your credit card information online when you are in a secure site, using secure Wi-Fi—and when you're confident that no stranger is looking over your shoulder.



Here are a few more steps to take to stay safe when shopping online:

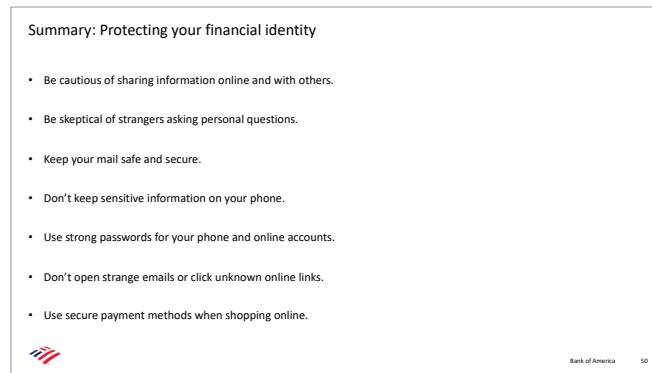
- **Don't store your credit card information on your phone.** When any device asks if you want your credit card, or any personal information to be “remembered,” it’s a good idea to say no. Again, if anything should happen to your phone, you don’t want a thief to have easy access to all of your information.
- **Make sure the site you are buying from is trusted by the Better Business Bureau.** If you are shopping online and you aren’t sure if it’s a safe site, you can look it up at <https://www.bbb.org/>. Remember, you can also always ask a parent, caregiver or someone you trust.
- **Only shop on official retail sites.** Do not click on official-looking promotional items on social media. As we discussed before, never click on a link that looks strange or is from someone you don’t know.

Has anyone here ever received a link asking them to click on a link and redeem a prize like a vacation?

<Wait for show of hands or verbal affirmation.>

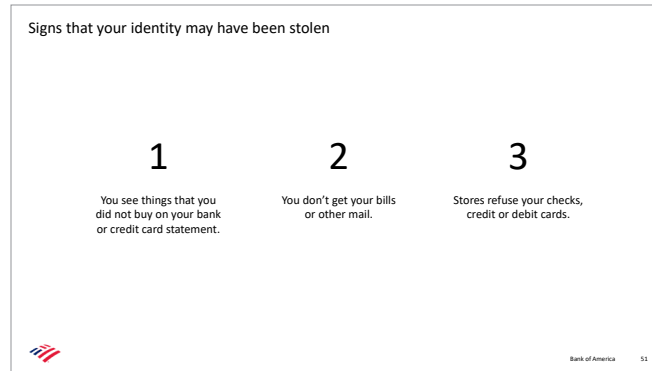
These types of links are usually scams.

Does anyone have any questions about how to stay safe when shopping online before we move on?



We've been over a lot of material on protecting our financial identity. Let's review some of what we have learned:

- **Be cautious of sharing information online and with others.** You shouldn't share information like your birthday, address or any information someone could use to identify, contact or locate you. It's also a good idea to not make your profile picture a picture of yourself.
- **Be skeptical of strangers asking personal questions.** You should watch out for people trying to get your personal information online, on the phone or even in-person.
- **Keep your mail safe and secure.** Make sure to keep track of your mail and bills and, if possible, you should get a lock on your mailbox.
- **Don't keep sensitive information on your phone.** Don't store personal information like your Social Security number on your phone. It's also a good idea to make sure your credit card number or other financial information doesn't prepopulate on your phone.
- **Use strong passwords for your phone and online accounts.** Remember a strong password is something that would be hard for someone else to guess, but make sure you'll still have a way to remember it!
- **Don't open strange emails or click unknown online links.** A strange email or link could either come from someone you don't know or look suspicious such as offering you a free vacation, etc.
- **Use secure payment methods when shopping online.** Check the site is an official retail site and that the URL starts with HTTPS.



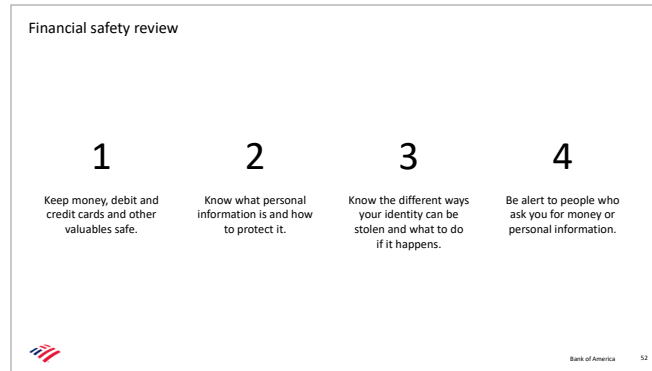
Unfortunately, even if you are really careful, things can still happen.

Here are some **signs your identity may have been stolen**:

- You see things you did not buy on your bank or credit card statement.
- You don't get your bills or other mail when you expect to.
- Stores refuse your checks, credit or debit cards.

If any of these things happen to you, you should call your bank, credit card company or any financial institution where you have an account and clear up any suspicious activity. Your bank can help you. You may have to close your bank account and open a new one.

Next, we're going to talk about how handle the situation if you think your identity has been stolen. Before we move on, does anyone have any questions?



Great job, everyone! So, let's review everything we learned about financial safety today.

1. **Keep your money, debit, credit cards, checks and other valuables safe.** You should always know where your wallet and other valuables are. Don't leave them unattended, especially in public places.

2. **Know what personal information is and how to protect it.** Can anyone give me an example of what personal information is?

<Ask audience what personal information is.>

Great job. Personal information is information that people could use to identify, contact or locate you. You should not share this information online or give it to people you don't know.

3. **Know the different ways your identity can be stolen and what to do if that happens.** People can steal your identity through dumpster diving, phishing, or taking your passwords, your electronic devices or even your mail. If your identity is stolen, remember you should alert your bank and other places where you have accounts as well.

4. **Be alert to people who ask you for money or personal information.** Be careful what you tell people. Especially if you don't know them well. Keep information like your Social Security number and your credit card and bank account numbers to yourself.

If you aren't sure of what to do in any of these situations, you aren't alone! You should always ask a parent, caregiver or someone you trust if you aren't sure what's happening or what to do.

Great! Would anyone like to share one thing they learned today?

<Ask audience what they learned.>

Great! Good work today everyone!

