

# Understanding who shapes your money decisions

Students read a handout and then identify how both they and the people in their lives make choices about money.

## Learning goals

### Big idea

The people around us help shape the way we think and feel about money.

### Essential questions

- Who are the people in my life who shape the way I think and feel about money?
- How do I make choices about money?

### Objectives

- Identify the people in your life who help shape your choices about money
- Recognize how your thoughts and feelings about money affect your money choices

### NOTE

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Please remember to consider your students' accommodations and special needs to ensure that all students are able to participate in a meaningful way.

### KEY INFORMATION

**Building block:**

 Financial habits and norms

**Grade level:** Middle school (6-8), High school (9-12)

**Age range:** 11-14, 13-19

**Topic:** Save and invest (Choosing how to save), Spend (Buying things)

**School subject:** CTE (Career and technical education), English or language arts

**Teaching strategy:** Direct instruction

**Bloom's Taxonomy level:** Remember, Apply, Analyze

**Activity duration:** 45-60 minutes

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### National Standards for Personal Financial Education, 2021

Spending: 4-1, 4-2, 4-5, 8-1, 12-1, 12-2, 12-9

Saving: 4-1, 4-3, 8-1, 8-2, 12-8, 12-9

These standards are cumulative, and topics are not repeated in each grade level. This activity may include information students need to understand before exploring this topic in more detail.

## What students will do

- Make a list of friends and family members who help shape the way they think about money.
- Consider the different ways those people think and feel about money.
- Analyze their own thoughts and feelings about money.

## Preparing for this activity

- While it's not necessary, completing the "[Bouncing ball money choices](#)" activity may make this one more meaningful.
- Consider displaying the poster, "What's Your Money Style?" before doing this activity.
  - You can order the poster for free here:  
<https://pueblo.gpo.gov/CFPBPubs/CFPBPubs.php?PubID=13467>.
- Print copies of all student materials for each student, or prepare for students to access them electronically.

### What you'll need

#### THIS TEACHER GUIDE

- [Understanding who shapes your money decisions \(guide\)](#)  
[cfpb\\_building\\_block\\_activities\\_understanding-who-shapes-your-money-decisions\\_guide.pdf](#)

#### STUDENT MATERIALS

- [Understanding who shapes your money decisions \(worksheet\)](#)  
[cfpb\\_building\\_block\\_activities\\_understanding-who-shapes-your-money-decisions\\_worksheet.pdf](#)
- [Who shapes my money choices? \(handout\)](#)  
[cfpb\\_building\\_block\\_activities\\_who-shapes-my-money-choices\\_handout.pdf](#)

## Exploring key financial concepts

Whether we recognize it or not, the decisions we make about saving or spending money are affected by people close to us. When it comes to money, each person may have different ideas about what's important and why. Your "money circle" is your family members, friends, and other people in your life who help shape your

decisions about money. Everyone has a unique money circle because it's based on each person's individual relationships and feelings. While you're learning about how to handle your finances, it can be helpful to have conversations about the feelings and relationships that help shape how you think about money.

Your "money style" describes how you make choices about money. For example, would you rather save money or spend it? Do you plan how to spend money, or do you make quick decisions about what to buy? Do you feel confident about money, or do you worry about it? These are all parts of your money style. People in your money circle may have different money styles that lead them to make different choices about their money.

#### **TIP**

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Because financial products, terms, and laws change, students should be encouraged to always look for the most up-to-date information.

## Teaching this activity

### Whole-class introduction

- Ask students to share examples of people in their lives who help shape the way they make choices about money.
- You can read the "Exploring key financial concepts" section aloud to the students to explain "money circles" and "money styles."
- Explain to students that they'll identify their money circles and money styles.
- Be sure students understand key vocabulary:
  - **Money circle:** Family members, friends, and other people in your life who help shape your decisions about money.
  - **Money style:** Describes how you make choices about money.

#### **TIP**

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Visit CFPB's financial education glossary at [consumerfinance.gov/financial-education-glossary/](https://consumerfinance.gov/financial-education-glossary/).

### Individual work

- Give a copy of the handout and worksheet to each student.
- Students will work independently to read the handout and complete the worksheet.
- Give students time to read the handout.
- Students will answer the questions in the "Who's in your money circle?" section on the worksheet.

- Using the handout and their responses in the “Who’s in your money circle?” section, students will complete the “What’s your money style?” section in the worksheet.
- Students then will answer the reflection questions.

## Wrap-up

- Bring the class back together and ask volunteers to share their money style.
- Ask volunteers to share their answers to the reflection questions.

## Suggested next steps

Consider searching for other [CFPB activities](#) that address the topics of saving, including choosing how to save, or spending, including buying things. Suggested activities include [“Budgeting for needs and wants”](#) and [“Using idioms to promote saving.”](#)

## Measuring student learning

Students’ responses on their worksheets and during discussion can give you a sense of their understanding.

**Keep in mind that students’ answers may vary, as there may not be only one right answer.** The important thing is for students to have reasonable justification for their answers.