The Impact of Financial Problems on a Person’s Well-being

SUBJECT(S): Personal Finance
GRADE LEVEL(S): 9, 10, 11, 12

NBEA STANDARD(S):
- Personal Finance, I. Personal Decision Making
- Personal Finance, VII. Using Credit

RELATED ARTICLES:
- “Two Young Women Share their Struggles and Successes with Student Loan Debt”
- “Talking Money: Students Reflect on a Year of Spending, Valuing and Socking It Away for College”
- “Preparing Students for the Hard Reality of Post-college Debt”
- “Money Makes the World Go ‘Round: Are You Ready?”
- “Educator Toolkit: Financial Literacy”
- “College Decisions Sometimes Require Sacrifice”
- “3 Ways Technology Is Revolutionizing Financial Services”

TOPIC/COMPETENCY: Credit and Debt

CEE National Standard:
IV Using Credit

Standard 1, Take responsibility for personal finance decisions

Common Core State Standard:

CCSS.ELA-Literacy.RST.9-10.4

CCSS.ELA-Literacy.RST.11-12.2

ESTIMATED TIME: 50 minutes

MATERIALS NEEDED: Internet access, computer, mobile device

KEY VOCABULARY/TERMS: financial distress, stress

WHY THIS MATTERS TO YOU NOW: There will come a time when you will be solely responsible for your own financial well-being. It can be stressful and it can take a toll on you if you need to make tough decisions.

___ 1. As a class, read and discuss the article: Three-quarters of Americans are stressed about this. The article details that financial distress is very common and can lead to health issues when it is not addressed or supported.

_____ 2. Show students the trailer for the SPENT game: SPENT by McKinney.

_____ 3. To simulate the tough decisions that some people need to make on a daily basis, have students play SPENT. This simulation forces students to cope with financial struggles that could be right around the corner. Give students a set amount of time to see how many can actually make it through the entire month.

ASSESSMENT

Have students write a reflection on what they would do to cope with financial stress and difficult decisions. They may want to research the topic more before reflecting. Some possible articles for use:

- Top 10 Ways to Lower Your Financial Stress
- 10 Ways to Deal with Money Stress
- Financial Stress: How It Affects You and What You Can Do
- How Financial Stress Can Harm Your Health
• The Debt-stress Connection