

College, Careers, & Cash: Explore

AN EXPLORATION OF CAREERS, EDUCATION,
AND FINANCIAL EMPOWERMENT.





Powered by the State of Delaware & United Way of Delaware

Welcome to College, Careers, and Cash: EXPLORE!

STEP 1:

Using your browser's address bar, log on to our website
www.standbymede.org/CCC/explore

STEP 2:

Please take the Pre-Survey. Once you are finished, close the Pre-Survey tab and wait for instructions.

The *COLLEGE, CAREERS, & CASH: EXPLORE* lessons were developed by Stand by Me: NexGen in alignment with national and State of Delaware financial literacy education standards (*Version 3: June 2023*).



United Way of Delaware

WHAT'S YOUR MISSION?

In the world of work, businesses are usually guided by a mission statement, which expresses what they hope to accomplish and why. In our own lives, it is helpful to know the same. Craft your personal mission statement using the prompts below as a guide for your thinking.

My Personal Mission Statement

Name:

I, _____

...recognize my strengths and develop my talents as a person who is...

My Strengths and Talents:

...and acknowledge my areas of improvement as being...

My Areas of Improvement:

...I hope to lead a life centered on the following beliefs...

My Values:

...and envision becoming a person who is...

The Kind of Person I Want to Become:

In this space, summarize your above points into a brief, easy-to-remember and easy-to-recite mission statement.

WHAT'S YOUR CAREER PATH?

The career that people choose is often related to their personal mission in life, their work helping them to accomplish their goals and live out their passions. What you do in life can be an expression of who you are and what you believe. Now that you have a personal mission statement, you can begin to explore careers that fit your strengths and beliefs.

1. Go to standbymede.org/ccc, click on "Explore," scroll to Student Links, and click the link for "Career Cluster Activity."
 - a. From the options given, find a category (or categories) that match your skills, interests, or hobbies
 - i. Click "Show" to see various career options which align with that category.
 - ii. Select two jobs (they don't have to be in the same category) and record them below.
 - b. Next, click on one of your career choices.
 - i. You will be taken to the "Occupational Outlook Handbook" You will then use this website to complete the chart below for each of your two career choices
 - c. Lastly, at the bottom of the page, record your thoughts on the fit for each occupation.

CAREER CLUSTER ACTIVITY: CAREER COMPARISON

| | Career Choice #1 | Career Choice #2 |
|------------------------------|------------------|------------------|
| Occupation Title | | |
| Median (average) Pay | | |
| Entry-Level Education | | |
| Job Outlook | | |

A. Occupation: _____

Why do you think that this job is a good fit for you?

Besides income, what do you think you might gain from this occupation?

B. Occupation: _____

Why do you think that this job is a good fit for you?

Besides income, what do you think you might gain from this occupation?

WHAT TO DO AFTER HIGH SCHOOL

College/University

There are several types of colleges and universities (two-year, four-year, public, private). The advising and/or career center at your school will have additional resources to help you choose the right school to pursue your career interests.

Entrepreneurship

Entrepreneurship is when a person starts their own business. They innovate a product or service that is new and pursue it as a business venture. Many people wait until they are in college or even after they graduate to build a business, but there are a unique few who build these businesses when they are very young and even achieve significant money. Although college is the traditional path for young adults, research shows that more and more high school students are actually looking ahead to an entrepreneurial-focused future and many are getting started very early, sometimes before they consider college.

Military Training

You can learn about your chances for success in the military by taking the Armed Services Vocational Aptitude Battery (ASVAB). This test is given at local high schools free of charge.

Men and women may enlist in all branches of the military. Enlistment procedures are similar, but the services differ in length of enlistment and opportunities for specific training. Active military enlistments are available in the U.S. Army, Navy, Air Force, Space Force, Marine Corps, and Coast Guard.

Registered Apprenticeship

Registered Apprenticeship is a proven method of training involving on-the-job work experience coupled with related instruction, typically offered in a classroom setting. Registered apprentices work for their employer or sponsor and are paid while they learn their respective trade. Registered Apprenticeship, in simple terms, is a program of "learning while earning."

For more information, or to speak to someone about Registered Apprenticeship, please call the Delaware Department of Labor at (302) 761-8328.

Trade and Technical Training

Many high schools offer a variety of programs in which students may obtain technical training during school hours. These are often locally in-demand fields that students can become certified in, allowing them to choose to enter the workforce or to continue their education at the post-secondary level.

Community colleges, adult education, and private schools have trade and technical training programs for people who are no longer in high school.

Work

If you decide to get a job immediately after high school you should:

- develop some job-finding and job-keeping skills,
- talk to a counselor or a career information coordinator about job possibilities and/or visit the Delaware Department of Labor website,
- visit with a cooperative work experience teacher in your high school,
- visit your career and media centers,
- investigate career education courses that match your interests, and
- talk with employers about combining work and a part-time college program.

Find your circles of interest and begin researching what is needed to reach your goals.



DESIGNING MY FUTURE

Student's Name: _____

STUDENTS: Meet with your counselor to discuss this worksheet. During your meeting, have this worksheet page with you to discuss and identify the best high school pathway for you. Early high school planning and preparation will lead to a good direction for your life after high school. Discuss with your counselor (and parents/guardians):

- the career interests you learned about and how to start preparing while you are in high school
- how to select the best high school pathway or the best courses and activities to help you achieve your goals

MY COUNSELOR'S NAME: _____ DATE: _____ TIME: _____

NAME OF MY HIGH SCHOOL PATHWAY: _____

EDUCATION PLANNER RESULTS: I completed the Career Cluster Activity and I learned that I have an interest in the careers and occupations I listed below (*look at page 2 in this workbook and list your top 3 Careers in the first column under **My Career Interests***):

| MY CAREER INTERESTS FROM PAGE 2 Source: Occupational Outlook Handbook | EDUCATION NEEDED TO WORK IN THIS CAREER Review bls.gov/ooh – "How To Become One" section | RECOMMENDED COURSES FOR MY HIGH SCHOOL PATHWAY Review this with your counselor | RECOMMENDATIONS FOR MY 4 YEARS OF HIGH SCHOOL Discuss with your counselor and your parents/guardians: • Will I need to add additional courses, clubs, or activities? (Ex: Robotics Club or Dual Enrollment) |
|--|---|--|---|
| <i>Example: Computer Programmer</i> | <i>Most programmers get a degree in computer science or a related subject.</i> | <i>Math, English, Science, Exploring Computer Science</i> | <i>Technology Pathway</i> |
| | | | |
| | | | |
| | | | |

THE WORLD OF WORK

In this section, we will discuss the various reasons why people work, what is gained from working, and how it makes up part of our individual lifestyles. Then, you will consider what you might be able to gain from working. Lastly, we will play a game where we will make spending decision based on income and lifestyle choices.



PART I

Why Do We Work?

- Below are the different types of work; can you think of an example for each?
 - A **JOB** is a type of work done largely just for pay. Ex.: _____
 - An **OCCUPATION** is a type of work done as a living. Ex.: _____
 - A **CAREER** is all the related jobs held during one's Lifetime. Ex.: _____
- What are the different reasons for working? Circle the correct option.
 - People might work to feel (**GOOD / BAD**) about themselves
 - Some might work to be (**AWAY FROM / AROUND**) other people
 - Others might work to (**SERVE / HARM**) others
 - Most people work to (**LOSE / MAKE**) money

PART II

How Will You Get Paid?

No matter our motivations for working, the immediate result of having a job is getting a paycheck, which can come in several different ways.

- Draw a line from the type of pay to match it to its description.

- | | |
|---------------|---|
| 1. Salary | a. payment for performing particular services as a percentage of sales (Example: realtor, travel agent) |
| 2. Wages | b. fixed amount of money or compensation paid to an employee by an employer in return for work performed (Example: teacher, physician) |
| 3. Tips | c. Hourly earnings of a worker or a group of workers for services performed during a specific period (Example: laborer, cook) |
| 4. Commission | d. Money that a worker receives from a customer for doing a good job (Example: server, barista) |

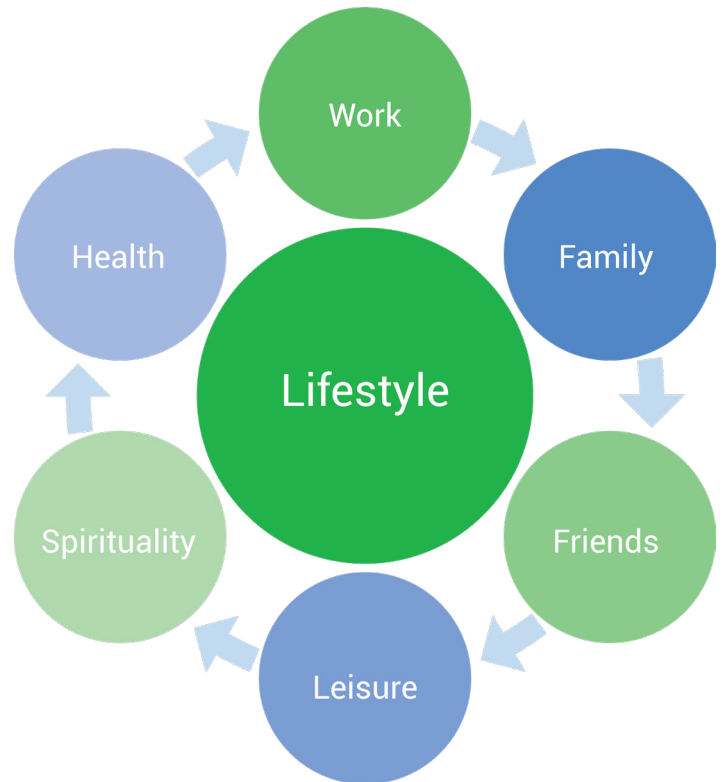
THE WORLD OF WORK (CONT.)

PART III

What Will Your Lifestyle Be?

The money we earn, no matter how we earn it, is called income, which is used to provide for our needs and our wants. These things help to make up our *lifestyle*, which has six parts: Work, Family, Friends, Leisure, Spirituality, and Health.

1. Discuss how the different parts of your lifestyle add up to make you who you are as. Feel free to take notes in the space below.



PART IV

Why Will You Work?

Work will most likely be a large part of your identity and the most important part of your lifestyle, which, again, is how you spend your money, as well as your time and energy. However, over time, our motivations for working can change. In the spaces below, consider your potential motivations for working now and in the future.

1. Currently, the most important aspect of my lifestyle is _____

- a. As a result, this is (or will be) my current reason for working: _____

2. As an adult, the most important aspect of my lifestyle may be _____

- a. As a result, this would likely be my reason for working: _____

The Bean Game

Living on a "20-Bean Salary"

Game Instructions

Purpose

Managing money means making choices. Sometimes there is not enough money available for all of the things we'd like to have or do. This game will help you decide what is most important to you.

How to Play

This game may be played individually, but it is best played in a group of 2 or more. Separate into groups of at least 2 but no more than 5. Each individual/group is allowed 20 "beans" for use on the following two pages. The individual/group must decide how to spend their "income" based on life circumstances, values, and goals. Each item has a set number of squares which indicates how many beans are needed to "pay" for that item.

ROUND #1



- Review the spending category cards on the next two pages of your book
- Then decide as a group how to spend your "income"
- Each item has a set number of squares which indicate how much you need to "pay" for that item

Discussion questions

- Why did you choose the items you did?
- In what ways were you influenced by your values?
 - Your goals?
 - Your previous experiences?

ROUND #2



- Your income has just been cut to 13 beans.
 - What will you give up?
 - What changes will you make?

Discussion questions

- What are you willing to give up?
- Did you choose to have insurance?
- How would you spend extra money?

The Bean Game: Living on a "20-Bean Salary" (CONT.)

Rent (including utilities and insurance)

| | |
|------------------------|---------|
| Lives with Family | No Cost |
| Studio (one room apt.) | |
| One-Bedroom Apt. | |
| Two-Bedroom Apt. | |
| Two-Bedroom Townhouse | |
| Two-Bedroom House | |

Transportation (payment, gas, insurance)

- Motorcycle
- Bus/Subway
- Small-Size Car
- Mid-Size Car
- SUV/Pickup Truck or
- Sports Car

Entertainment (including hobbies and vacations)

- One-week local vacation, plus \$100/month "fun" money
- Two-week local vacation, plus \$200/month "fun" money
- One-week destination vacation, plus \$300/month "fun" money
- Two-week destination vacation, plus \$400/month "fun" money

Home Technology

- Basic (cable only)
- Standard (cable/internet)
- Bundle (cable/internet/phone)
- Streaming (internet /service)

Food

- Basic
(Just necessities and store brands only)
- Standard
(Mix of basic goods, name-brand items, and fast-food restaurant meals)
- Upgrade
(Mix of organic, gourmet, name-brands, and upscale restaurant meals)

Clothing and Personal Care

- Basic
(Mostly outdated clothing items, basic personal care items)
- Standard
(Some new and trendy items, most personal care items)
- Upgrade
(Up-to-date wardrobe, many trendy items, all personal care items)

Contributions (charities or non-profits)

| | |
|------------------|---------|
| No Contributions | No Cost |
| Small Donation | |
| Medium Donation | |
| Large Donation | |

Savings/Emergency Fund

| | |
|------------------------------|---------|
| No Savings | No Cost |
| Five percent of income | |
| Ten percent of income | |
| Save + Invest for retirement | |

Student Loans

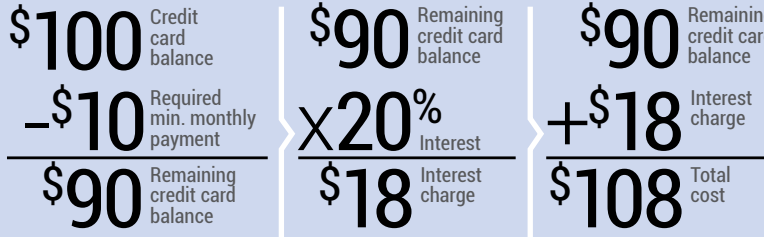
| | |
|------------------------------------|---------|
| None | No Cost |
| Below average (Less than \$15,000) | |
| Average (Approx. \$30,000) | |
| Above Average (More than \$50,000) | |

Cellphone

- Basic (prepaid)
- Standard (limited data)
- Upgrade (unlimited data)



Borrowing money for large purchases (such as education, a home, or a car) is acceptable. **Credit** is the ability to borrow money or obtain goods by paying little or no money at the time of your purchase; a credit card is one form of credit. However, living "above your means" and borrowing money or accumulating credit card debt for non-necessities is an approach that often leads to problems. **Interest** is the charge for the privilege of borrowing money, and it can quickly add up, making for higher payments; for example:



Because you made a minimum payment and were charged interest, now you owe **more** than you originally borrowed.

START YOUR SAVINGS!

As we have seen, there are a lot of expenses to consider when it comes to how we spend our money, and sometimes, there's not enough for everything we want and need. When that happens, we have to decide what expenses are most important and what can wait. In the meantime, we can form a plan to save money (when possible) to be able to better afford the things we want. We also need to consider where we will save our money and what types of banking products would best fit our needs.

PART I

Savings Goal

You can't always buy what you want, but if you try to save, you might be able to afford what you need. For those needs, you can set a savings goal to set money aside slowly but steadily until you reach your goal. Below are three realistic savings goals; which would you choose to reach for?

- A. Down payment for 1st car: \$3000 over two years
- B. New phone: \$800 over six months
- C. Holiday gifts: \$400 over three months



Treat savings like a bill and pay yourself first. Each time you get paid, put money into your savings account. A good rule of thumb is to try to save at least 20% of your income.

PART II

What Will You Save For?

To reach your goal, you'll need a plan. In the spaces below, list your goal, then use the simple formula to determine the details; lastly, determine if your plan is achievable and list some steps to set it in motion.

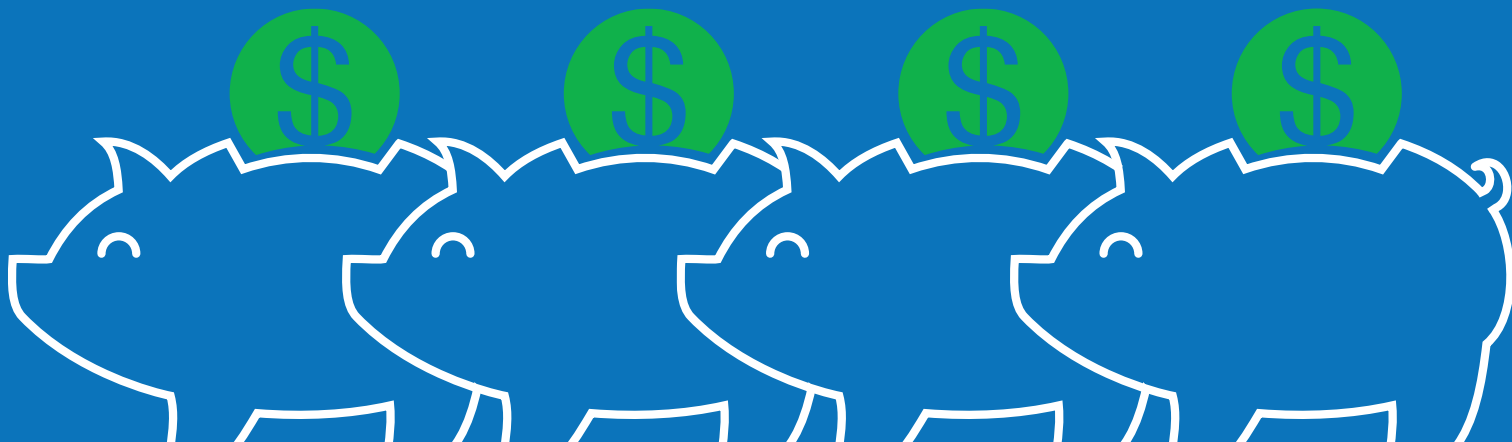
1. Which goal did you choose?

2. What will be your "plan" for reaching your goal?

(Total cost / number of months = amount per month):

\$ _____ / _____ = _____

3. Is that plan achievable? What can you do to reach your goal?



PART III

Where Will You Save?

The infographic below describes different banking services and the products they offer. Consider which products and services will best help you to achieve your short, medium, and long-term savings goals.

THE WORLD OF BANKING

Savings Account

A savings account is a place where you can store your money securely while earning interest and are best for emergency savings and short-term savings goals.



Traditional Bank

Banks accept deposits of money from customers. They also lend money to customers. Banks are for-profit institutions and charge interest to people taking out loans. They may also pay interest to people depositing money depending on the type of account customers have. Accounts are federally insured, which means up to \$250,000 of the money in your account would be covered if the bank failed.

Check Cashing Stores

Check cashing stores honor checks, provide personal loans, and they usually provide several other services. They may charge a percentage of the check being cashed or a flat fee for each visit. Which can add up over time. Often many traditional banks have accounts that could be free or have ways to avoid fees, so be sure to research and compare.



Checking Account

Checking accounts are bank accounts that are used for day-to-day cash deposits and withdrawals. You can access your money with a debit card, through online money transfers, at ATMs, or by writing paper checks.



Payday Lenders

Payday Lenders offer payday loans that are typically short-term, high-cost loans due on your next payday. They are typically based on the size of your paycheck, and you either write the lender a postdated check for the full balance of the loan and the borrowing fee or authorize them to access the funds electronically from your bank account. If you need a loan, research and compare institutions and rates first.



Loans

A loan is a sum of money that you borrow from a financial institution – a bank, credit union or online lender – or a person, like a family member, and pay back in full at a later date, typically with interest. All loans have similar attributes but there are different types of loans, depending on what you use them for.



Credit Union

Like a bank, a Credit Union has savings and checking accounts, keeps your money safe, provides access to your money when needed and offers loans. Credit Unions, however, are not-for-profit, and the users are members who have a vote on some credit union decisions. Accounts are federally insured, which means up to \$250,000 of the money in your account would be covered if the bank failed.



OPTIONAL ACTIVITIES

The activities below are opportunities for students and teachers to apply the content learned and extend the insights acquired in the *College, Careers, and Cash: Explore* booklet.

1. Go to www.standbymede.org/ccc, click "Explore," and scroll to the "Additional Activities" section; select one of the Case Studies listed and use the questions below to analyze their reasons for working, how they're paid, and how their work impacts their lifestyle.

Case Study Occupation: _____

What is the person's assumed education level? _____

What is the work environment and what issues might be faced in that environment? _____

How is this person paid? From how many revenue streams does this income flow? _____

Besides income, what does this person gain from working? _____

2. Imagine you are going to interview a person who works in a field that you are thinking you would like to go into. Make a list of 10 questions that you would like them to answer. Think about things like work environment, workplace, responsibilities, pay, and positive/negative aspects of the job.
3. Imagine that you have a friend who spends more money than they make and is in a lot of debt. How would you advise this person on how to turn their life around? Ideas could include how to get more money (legally!) and how to manage the money they have by making smart choices.
4. Go to www.standbymede.org/ccc, click "Explore," and revisit the Case Studies from Optional Activity #1. Using these as examples and the Case Study questions as a guide, write a scenario for someone in one of the following jobs:
 - Truck Driver
 - Home Health Care Worker
 - Doctor (any type)
 - Grocery Store Clerk
 - Fashion Designer
 - Blogger

RESOURCES

Visit these websites for more information and to continue to research post-secondary options.

Stand By Me

www.standbyme.org

StandByMe® offers free one-on-one financial coaching to Delawareans who want to understand more about their money, build a budget, decrease debt, increase their credit score, increase savings, and achieve wealth building financial goals such as purchasing a car or home. One Stand By Me program, the College Funding Project, provides information, resources, and support to help students and their families navigate the financial road leading to post-secondary education.

Occupational Outlook Handbook (OOH)

<https://www.bls.gov/ooh/home.htm>

The OOH can help you find career information on duties, education and training, pay, and outlook for hundreds of occupations.

Delaware Career Resource Network

<https://dcrn.delawareworks.com>

The Delaware Career Resource Network (DCRN) is located within the Office of Occupational and Labor Market Information (OOLMI) of the Delaware Department of Labor. The information provides a crucial component of successful career decision-making, are published annually in the *Delaware Career Compass* and *Delaware Wages*, and in *Delaware: Occupation and Industry Projections*. To read the *Delaware Career Compass* online, go to "Our Resources: 9th–12th Grade," then click "Career Compass."

Delaware Student Success

<https://delawarestudentsuccess.org/>

Delaware Student Success, created by the Delaware Higher Education Office, is a hub of information to help students prepare for success after high school

United Way of Delaware

<https://uwde.org/>

United Way of Delaware works to create lasting change for those most in need through advocacy, strategic partnerships, philanthropy, volunteerism and collective impact. This program has been brought to you by United Way of Delaware in partnership with the State of Delaware and the Delaware Department of Education. United Way of Delaware also runs Delaware 211, our state's helpline. Every day people call 2-1-1 for assistance with food, housing, health issues, and other important needs.

