

Instructor Guide

Module 1: Money Mindset & Awareness

Financial Literacy Foundation

B & D Bookkeeping LLC • Balanced by Devotion

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Module Summary

This module helps students understand how their beliefs, emotions, and habits surrounding money influence their financial decisions. It lays the psychological foundation for budgeting, saving, debt management, credit behavior, and overall financial health.

Learning Objectives

- Define money mindset and money awareness
- Identify personal money beliefs learned in childhood
- Recognize emotional triggers that influence spending
- Understand scarcity vs. abundance thinking
- Explain how mindset affects financial outcomes
- Reflect on current patterns and areas for improvement

Key Terms

Money Mindset: Your beliefs and attitudes about money.

Money Blueprint: Subconscious financial programming from childhood.

Scarcity Mindset: Belief in lack or 'never enough.'

Abundance Mindset: Belief in growth and opportunity.

Emotional Spending: Spending triggered by emotion.

Money Awareness: Understanding your habits and patterns.

Instructor Talking Points

- Your money mindset forms before age 10.
- Most financial decisions are about habits, not math.
- Scarcity says: 'I'll never have enough.' Abundance says: 'I can grow.'
- Awareness is the first step to change.
- Mindset influences budgeting, saving, debt, and credit behaviors.

Instructor Script

Opening Script: 'Welcome to Module 1. Before we talk about budgets or credit, we must understand how you think and feel about money.'

Transition Script: 'Mindset controls habits. Habits control financial results.'

Scarcity vs Abundance Script: 'Scarcity says money is limited. Abundance says money can grow.'

Reflection Script: 'Be honest during this module—awareness creates transformation.'

Group Activities

Activity 1: Money Origin Story

Students share what they learned about money growing up.

Activity 2: Scarcity vs Abundance Sort

Students identify phrases and match them to mindsets.

Activity 3: Emotional Spending Analysis

Students list emotional triggers and alternatives.

Discussion Questions

1. What beliefs about money did you inherit?
2. Do you operate more in scarcity or abundance?
3. What emotions influence your spending?
4. What belief about money do you want to change?
5. How would improving your mindset improve your finances?

Worksheet Answer Guidance

Money Beliefs: Common answers include worry, fear, or confidence.

Emotional Triggers: Stress, boredom, celebration, loneliness.

Mindset Reflections: Encourage mindset shift toward growth.

Closing Statement

Mindset is the foundation of financial success. When students understand their beliefs and patterns, they gain control over financial decisions. This module prepares them for income, budgeting, credit, and beyond.

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Instructor Guide – Module 1

Instructor Guide

Module 2: Understanding Income

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Module Summary

Module 2 teaches students how to identify income sources, understand how paychecks work, calculate gross vs. net income, and recognize how taxes and deductions affect financial planning. Students will learn to read paychecks, distinguish income types, and analyze how predictable or variable income influences budgeting.

Learning Objectives

- Identify major types of income
- Explain gross income vs. net income
- Interpret paystub components
- Recognize predictable vs variable income
- Understand how taxes impact take-home pay
- Apply income awareness to budgeting decisions

Full-Length Instructor Script

Opening Script:

'Welcome to Module 2: Understanding Income. Before we can budget, save, or manage money effectively, we must fully understand where our money comes from. Today we will explore different types of income, how paychecks are structured, and why understanding deductions is essential for financial planning.'

Income Types Script:

'Not all income is the same. Some income is predictable—like a salary or hourly job—and some fluctuates, like self-employment or side hustle income. Understanding the stability of your income helps determine how you budget, how much you save, and how much of a financial cushion you need each month.'

Gross vs. Net Income Script:

'Gross income is your earnings before anything is taken out. Net income—also called take-home pay—is what you actually receive after taxes, insurance, and deductions. Many financial problems come from budgeting based on gross income instead of net income. Today, we will learn how to read a paystub so that your budget matches your real income.'

Paycheck Breakdown Script:

'Paychecks include federal taxes, Social Security, Medicare, and potentially insurance or retirement contributions. Understanding these deductions is key to avoiding surprises. When people say, 'I thought I made more than this,' it's usually because they didn't account for withholding. We'll practice reading paystub examples so everyone feels confident interpreting their earnings.'

Closing Script:

'Income awareness is the foundation of smart money decisions. When you know exactly what you earn and what you take home, you gain clarity and control. This prepares you for Module 3, where we build your first full budget.'

Group Activities

Activity 1: Predictable vs Variable Income

Students list all their income sources and categorize each as predictable or variable. Discuss how income stability affects budgeting strategies.

Activity 2: Paycheck Deep Dive

Students examine a sample paycheck and identify gross pay, each deduction, and net pay. Instructor explains how each deduction functions.

Activity 3: Income Reflection

Students answer: 'Does your current budget match your real take-home pay?'

Discussion Questions

1. What income sources do you currently rely on?
2. Which income type—predictable or variable—do you trust more? Why?
3. Were you surprised by the difference between gross and net income?
4. How does understanding your paycheck help with budgeting?
5. How could someone increase their net income over time?

Worksheet Answer Guidance

Identifying Income: Expect entries for jobs, business income, side hustles, benefits, or passive income.

Paystub Review: Students should calculate: gross pay, federal withholding, Social Security, Medicare, other deductions, and net pay.

Reflection: Students should acknowledge whether they budget by gross or net, and how to adjust.

Closing Statement

Understanding income is essential for controlling your finances. When students understand how much they truly bring home, they are ready to create realistic budgets, set goals, and confidently move into Module 3: Budgeting.

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Module 3: Budgeting

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Module Summary

This module teaches students how to build budgets, categorize expenses, track spending, identify spending leaks, and compare budgeting methods. Budgeting provides clarity, prevents overspending, and supports long-term financial goals.

Learning Objectives

- Define a budget and explain its purpose
- Identify fixed, variable, and periodic expenses
- Build a monthly budget using real numbers
- Track expenses consistently
- Apply budgeting strategies to reach financial goals
- Recognize spending leaks and make adjustments

Key Terms

Budget: A spending plan for income and expenses.

Fixed Expenses: Same amount monthly.

Variable Expenses: Change each month.

Periodic Expenses: Occur occasionally (annual, quarterly).

Zero-Based Budget: Every dollar is assigned a job.

50/30/20 Rule: Guideline for needs, wants, and savings.

Cash Flow: Money coming in vs. money going out.

Spending Leaks: Unnoticed expenses that add up.

Full-Length Instructor Script

Opening Script:

'Welcome to Module 3: Budgeting. Budgeting is not about restriction—it is about empowerment. Today, we'll learn how budgeting helps you control your money instead of your money controlling you.'

What is a Budget?

'A budget is simply a plan. It tells your money where to go instead of leaving you wondering where it went. Budgets work for all income levels. Even if money feels tight, budgeting creates structure, clarity, and opportunity.'

Types of Budgets:

'We all use money differently, so budgeting styles vary. Let's explore four methods: Traditional Budget, Zero-Based Budget, 50/30/20 Rule, and Envelope/Category Budgeting. Each method helps you become intentional with your money.'

Fixed vs Variable Expenses:

'Fixed expenses stay the same every month—rent, insurance, car payments. Variable expenses change—groceries, gas, entertainment. Recognizing the difference helps build accurate budgets.'

Spending Leaks:

'Spending leaks are unnoticed expenses that quietly drain your finances—subscriptions, eating out, impulse purchases. Today, we will identify your leaks so we can strengthen the budget.'

Budget Building:

'Let's build your budget step-by-step: list all income, list fixed expenses, then variable expenses. Subtract expenses from income to identify leftover funds or overspending. Adjust categories as needed. Budgeting is flexible and evolves with your life.'

Tracking Expenses:

'Tracking is the engine of your budget. Without tracking, even the best budget fails. Tracking can be daily, weekly, or monthly—what matters most is consistency.'

Closing Script:

'Budgeting builds confidence and control. When you know where your money goes, you gain the power to change it. This prepares you for Module 4, where we explore credit and borrowing behaviors.'

Group Activities

Activity 1: Expense Sorting

Students sort sample expenses into fixed, variable, and periodic.

Activity 2: Spending Leaks Hunt

Students brainstorm small expenses that drain their budgets and discuss solutions.

Activity 3: Build Your First Budget

Students use worksheets to create a basic monthly budget.

Discussion Questions

1. What challenges have you experienced with budgeting?
2. Do you track your expenses? Why or why not?
3. Which budgeting method seems best for you?
4. What spending leaks did you identify?
5. How can budgeting help you achieve your financial goals?

Worksheet Answer Guidance

Fixed Expenses: Rent, insurance, car note, internet.

Variable Expenses: Food, gas, fun money, clothing.

Periodic Expenses: Car tags, school fees, annual subscriptions.

Spending Leaks: Eating out, snacks, fast food, impulse shopping.

Budget Worksheet Notes: Encourage realistic numbers and category adjustments.

Closing Statement

Budgeting creates financial clarity and builds long-term stability. Students completing this module should feel empowered to manage their money intentionally and apply these skills to credit, saving, and wealth-building.

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Module 5: Debt Management

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Module Summary

Module 5 teaches students what debt is, the different types of debt, how interest works, and strategies for paying off debt efficiently. Students will learn how debt impacts financial health, how to identify warning signs of unhealthy debt, and how to use repayment strategies such as the Snowball and Avalanche methods.

Learning Objectives

- Define debt and explain how it works
- Identify secured, unsecured, revolving, and installment debt
- Understand interest vs. principal in debt payments
- Compare debt payoff strategies (Snowball, Avalanche)
- Recognize when debt becomes a warning sign
- Create a basic debt repayment plan

Key Terms

Debt: Borrowed money that must be repaid with interest.

Secured Debt: Backed by collateral (auto loan, mortgage).

Unsecured Debt: No collateral (credit cards, personal loans).

Revolving Debt: Balance can be reused as it is paid down (credit cards).

Installment Debt: Fixed payments over a set term (auto loans, student loans).

Interest: Cost of borrowing money.

Principal: The original amount owed.

Debt Snowball: Paying smallest balance first.

Debt Avalanche: Paying highest interest first.

Full-Length Instructor Script

Opening Script:

'Welcome to Module 5: Debt Management. Debt can be a tool or a trap. Today, we will learn how to understand debt, how debt payments work, and how to take control of repayment strategies. Many people fear debt, but knowledge gives you power.'

What Is Debt?

'Debt is borrowed money that must be repaid with interest. Not all debt is harmful. Some debt—like a mortgage or business loan—can help build long-term financial value. Other debt—like high-interest credit cards—can cause stress and financial strain.'

Types of Debt:

'Secured debt is backed by collateral such as a home or vehicle. Unsecured debt, like credit cards, has no collateral. Revolving debt allows repeated borrowing, while installment loans have fixed payments. Understanding these differences helps determine repayment strategies.'

Good Debt vs Bad Debt:

'Good debt supports long-term financial growth—education, homeownership, business investments. Bad debt includes high-interest or unnecessary borrowing. The key is whether the debt increases your financial value or drains it.'

How Payments Work (Interest vs Principal):

'Every payment you make includes interest and principal. Interest is the cost of borrowing. Principal is what reduces your balance. Early in a loan, most payments go toward interest. Over time, more goes toward principal.'

Debt Payoff Strategies:

'The Snowball Method focuses on paying off the smallest debt first. It builds confidence and quick wins. The Avalanche Method focuses on paying the highest-interest debt first to save the most money over time. There is no wrong method—choose the one that motivates you.'

Warning Signs of Unhealthy Debt:

'Making only minimum payments, rising balances, borrowing to pay other bills, dropping credit scores—all of these indicate the need for a repayment plan.'

Closing Script:

'Debt does not define you. Debt can be managed, reduced, and eliminated with the right strategy. Once you understand your debt clearly, you gain control over your financial future.'

Group Activities

Activity 1: Debt Sorting Exercise

Students sort examples of debt into secured, unsecured, revolving, and installment categories.

Activity 2: Snowball vs Avalanche Simulation

Students work in small groups to choose which strategy they would use and explain why.

Activity 3: Interest vs Principal Breakdown

Students analyze a sample loan amortization line to see how payments change over time.

Discussion Questions

1. What types of debt do you currently have, if any?
2. Do you relate more to the Snowball or Avalanche strategy? Why?
3. How does understanding interest change your view of debt?
4. What debt warning signs have you noticed in yourself or others?
5. What would being debt-free allow you to do financially?

Worksheet Answer Guidance

Types of Debt: Students should categorize each example correctly.

Interest vs Principal: Students realize early payments include more interest.

Strategy Selection: Students explain personal motivation behind choosing Snowball or Avalanche.

Closing Statement

Debt management is essential for financial empowerment. With knowledge and strategy, students can build confidence, eliminate debt, and redirect money toward savings, investing, and long-term goals.

Instructor Guide

Module 9: Insurance

Balanced by Devotion Bookkeeping LLC

Module Summary

Module 9 teaches students the purpose of insurance, how it protects financial stability, how premiums and deductibles work, and how to evaluate or compare insurance policies. Students learn to identify risks and determine which types of coverage are appropriate.

Learning Objectives

- Explain what insurance is and why it matters
- Identify common insurance types (health, auto, renters, life, disability)
- Understand premiums, deductibles, copays, and out-of-pocket maximums
- Compare insurance policies effectively
- Conduct a personal risk assessment
- Evaluate existing coverage for gaps

Key Terms

Premium: Monthly cost of insurance

Deductible: What you pay before insurance covers the rest

Copay: Fixed amount for each visit or service

Coinsurance: Percentage you pay after deductible

Out-of-pocket max: Maximum amount you pay in a year

Claim: Request for insurance payment

Coverage limits: Maximum amount insurance will pay

Full-Length Instructor Script

Opening Script:

'Welcome to Module 9: Insurance. Insurance can feel confusing, but it is simply a financial tool that protects you from major unexpected costs. Today we'll break down how insurance works and how to choose the right coverage.'

What Is Insurance?

'Insurance transfers risk away from you. You pay a predictable monthly cost so you don't face unpredictable financial hardship later.'

Types of Insurance:

'The five core insurance types are: health, auto, renters/homeowners, life, and disability. Each type protects a different part of your financial life.'

How Insurance Works:

'Premiums, deductibles, copays, coinsurance, and out-of-pocket maximums determine how much you pay vs. how much insurance pays.'

Example: 'If you have a \$1,000 deductible and receive a \$3,000 medical bill, you pay the first \$1,000. Insurance pays the remainder (minus coinsurance).'

Why Insurance Matters:

'Insurance prevents medical emergencies, accidents, fires, or income loss from becoming long-term debt.'

Policy Comparison:

'Two policies may cost the same but offer very different protection. Understanding limits, exclusions, and deductibles helps you choose wisely.'

Closing Script:

'Insurance is financial protection. Once you understand how it works, you can choose coverage confidently and protect your financial future.'

Instructor Activities

Activity 1 — Insurance Sorting: Students sort examples into insurance categories.

Activity 2 — Deductible vs Premium Simulation: Compare two sample plans and choose best option.

Activity 3 — Risk Assessment: Students complete a worksheet identifying risks and needed coverage.

Discussion Questions

1. Why is insurance important even if nothing 'bad' has happened yet?
2. Which insurance types do you currently have?
3. What risks are you most concerned about?
4. What matters more to you: low premium or low deductible?
5. How can insurance protect your long-term financial goals?

Closing Statement

Insurance stabilizes your financial foundation. Teaching students how insurance works empowers them to make smart, confident decisions that protect their income, property, and long-term goals.

Instructor Guide

Module 10: Investing

Balanced by Devotion Bookkeeping LLC

Module Summary

Module 10 teaches investing fundamentals including how compound interest works, types of investments, risk and reward, diversification, and how to guide students in beginning long-term investing strategies.

Learning Objectives

- Explain what investing is and why it matters
- Teach the concept of compound interest
- Identify major investment types (stocks, bonds, mutual funds, index funds)
- Introduce retirement accounts and tax advantages
- Explain risk tolerance and investment time horizons
- Guide students through diversification and long-term planning

Key Terms

Compound Interest: Interest earned on interest over time.

Diversification: Spreading investments across many assets to reduce risk.

Stocks: Shares of ownership in a company.

Bonds: Loans to governments or companies with fixed returns.

Mutual Funds: Collections of stocks/bonds managed professionally.

Index Funds: Funds that track an entire market index.

Risk Tolerance: How much risk an investor can handle emotionally and financially.

Retirement Accounts: 401(k), IRA, Roth IRA offering tax benefits.

Full-Length Instructor Script

Opening Script:

'Welcome to Module 10: Investing. Investing is one of the most powerful tools for building long-term wealth. Today we'll learn how investments grow and how to make confident, informed choices.'

What Is Investing?

'Investing is using your money to buy assets that can grow over time—stocks, bonds, or funds. Unlike saving, which protects money, investing multiplies it.'

Compound Interest:

'Compound interest is the key to wealth. Your money earns interest, and then that interest earns more. The earlier you start, the more powerful the growth.'

Investment Types:

'Explain stocks, bonds, mutual funds, and index funds using simple language. Emphasize diversification—never putting all money into one stock.'

Risk & Reward:

'Show that higher reward usually means higher risk. Help students understand their risk tolerance—what level of risk they are comfortable with and can financially handle.'

Retirement Accounts:

'Explain 401(k), IRA, and Roth IRA benefits. These accounts reduce taxes and increase long-term growth.'

Closing Script:

'Investing doesn't require large amounts of money—only consistency and time. Students should leave feeling confident that investing is accessible and essential for their future.'

Instructor Activities

Activity 1 — Investment Sorting: Students sort sample items into stocks, bonds, index funds, and retirement accounts.

Activity 2 — Compound Interest Demo: Show how \$10/month grows over time at different interest rates.

Activity 3 — Risk Tolerance Quiz: Students determine their investing personality: conservative, moderate, or aggressive.

Discussion Questions

1. Why is investing important for long-term financial goals?
2. Which investment type feels most comfortable to you?
3. What is your biggest fear about investing?
4. How does compound interest change your understanding of money?
5. Would you rather have low risk and slow growth, or higher risk and faster growth?

Closing Statement

Investing is essential to financial independence. By teaching students these fundamentals, you empower them to grow wealth with confidence and discipline.