



Financial Literacy Foundation Program

Balanced by Devotion Bookkeeping LLC

Master Binder • Students • Instructors • Tools

Financial Literacy Foundation

Module 1: Money Mindset & Awareness

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Money Mindset & Awareness

Money Mindset & Awareness refers to the beliefs, attitudes, emotions, and thoughts you have about money—and how those internal patterns influence the financial decisions you make every day. This module forms the foundation of all financial behavior. Before budgeting, saving, managing credit, or building wealth, you must first understand how you think and feel about money.

What Is Money Mindset?

Your money mindset is your internal “money blueprint.” It shapes the way you view earning, spending, saving, investing, and handling financial challenges. A healthy mindset leads to confident, thoughtful financial decisions.

Examples:

- Growing up hearing “money is tight” may create fear of budgeting.
- Learning money can be planned and saved builds confidence.

What Is Money Awareness?

Money awareness is the understanding of your financial habits, emotional triggers, blind spots, and spending patterns. Awareness gives you clarity, control, and preparedness instead of avoidance or overwhelm.

Example: Shopping impulsively under stress is a trigger, not a budgeting issue.

Why This Matters

Developing strong money mindset and awareness helps you make logical—not emotional—financial decisions, set aligned goals, break old habits, and create long-term financial success.

Reflection Questions

1.	What beliefs about money did you learn growing up?
2.	How do you feel when you check your bank account or budget?
3.	What financial habits are you proud of? Which ones challenge you?
4.	What emotions lead you to spend impulsively?
5.	What financial goals do you want to achieve this year?

Worksheet Exercises

Exercise 1: Identify Your Money Story

Write a short summary of how money was discussed or handled in your home growing up.

Exercise 2: Scarcity vs. Abundance

List three scarcity-based thoughts you've had, then rewrite each one into an abundance-based belief.

Exercise 3: Trigger Awareness

Identify two emotional triggers that lead to unplanned spending. Describe how you can respond differently.

Module Summary

This module helps you understand your financial beliefs, emotional patterns, and behavioral triggers. By increasing awareness and reframing your mindset, you lay the foundation needed for success in budgeting, credit, saving, debt management, investing, and tax education.

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Module 2: Understanding Income

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Understanding Income

Understanding Income means knowing where your money comes from, how your pay is calculated, and how taxes and deductions affect your take-home pay. This module teaches you to read your paycheck, identify income types, calculate gross vs. net income, and track multiple income sources.

Types of Income

Earned Income: Wages, salary, overtime, tips, bonuses

Self-Employment Income: 1099 contracting, freelancing, business profit

Passive Income: Rentals, royalties, dividends, online sales

Government Benefits: Social Security, unemployment, disability payments

Gross Income vs. Net Income

Gross Income: The total amount you earn before taxes and deductions.

Net Income: Your take-home pay after taxes, insurance, and other deductions.

Understanding the difference helps you budget accurately and avoid overspending.

Why It Matters

When you understand your income clearly, you can:

- Build accurate budgets
- Avoid surprise tax bills
- Understand job offers
- Track income from multiple sources
- Plan long-term financial goals effectively

Module 2 Worksheet: Understanding Paychecks & Taxes

Section 1: Identify Your Income

1.	List all sources of income you receive:
	Primary Job: _____
	Side Hustle / Business Income: _____
	Benefits (if any): _____
	Passive Income: _____
2.	Which income is predictable? Which varies month to month?

Section 2: Understanding Your Paycheck

Gross Pay:	_____
Federal Income Tax:	_____
Social Security (6.2%):	_____
Medicare (1.45%):	_____
Other Deductions (insurance, retirement, etc.):	_____
Net Take Home Pay:	_____

Section 3: Reflection Questions

1.	Were you surprised by how much taxes reduce your take-home pay? Why or why not?
2.	Do you currently budget using gross income or net income?
3.	What steps can you take to increase your net income?

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Module 3: Budgeting

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Budgeting

A budget is a monthly spending plan that shows how much money you earn, spend, and save. Budgeting provides clarity, prevents overspending, and helps you build long-term financial stability.

Why Budgeting Matters

- Helps track where money goes
- Prevents overspending
- Creates savings intentionally
- Supports debt repayment
- Builds financial confidence

Types of Budgets

1. **Traditional Budget:** Income – Expenses = Remaining Balance
2. **Zero-Based Budget:** Every dollar is assigned a job until the balance equals zero.
3. **50/30/20 Rule:**
 - 50% Needs
 - 30% Wants
 - 20% Savings & Debt
4. **Envelope/Category Budget:** Pre-set spending categories with fixed amounts.

How to Build a Budget (Step-by-Step)

1. List all income sources.
2. List all fixed monthly bills.
3. Record variable expenses (food, gas, etc.).
4. Subtract expenses from income.
5. Adjust categories until numbers reflect your goals.
6. Review your budget weekly.

Module 3 Worksheet: Creating Your Monthly Budget

Section 1: Income

Primary Job:	_____
Side Income:	_____
Benefits:	_____
Passive Income:	_____
Total Monthly Income:	_____

Section 2: Fixed Expenses

Rent/Mortgage:	_____
Car Payment:	_____
Insurance:	_____
Phone/Internet:	_____
Subscriptions:	_____
Total Fixed Expenses:	_____

Section 3: Variable Expenses

Groceries:	_____
Gas/Transportation:	_____
Eating Out:	_____
Personal Care:	_____
Miscellaneous:	_____
Total Variable Expenses:	_____

Section 4: Budget Summary

Total Monthly Income:	<hr/>
Total Monthly Expenses:	<hr/>
Remaining Balance:	<hr/>

Section 5: Reflection Questions

1. Does your current spending support your financial goals?
2. Which category do you overspend in most often?
3. What is one change you can make next month to improve your budget?
4. Which budgeting method works best for you and why?

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Module 4: Understanding Credit

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What Is Credit?

Credit is the ability to borrow money now and repay it later. It affects your ability to rent or buy a home, qualify for loans, secure good interest rates, and build financial trust. Credit history shows lenders how responsible you are with borrowed money.

Why Credit Matters

- Lower interest rates
- Access to financial opportunities
- Easier loan approvals
- Saves money over time
- Impacts housing, insurance, and job opportunities

The 5 Factors of a Credit Score

1. Payment History – 35%	On-time payments matter most. Late payments, collections, and delinquencies hurt your score.
2. Amounts Owed – 30%	Credit utilization under 30% is ideal; under 10% is excellent.
3. Length of Credit History – 15%	Older accounts strengthen your score. Avoid closing your oldest card.
4. Credit Mix – 10%	Lenders like to see a mix of credit types—cards, loans, mortgages.
5. New Credit – 10%	Too many credit applications in a short period lowers your score.

Types of Credit

Revolving Credit: Credit cards, store cards, lines of credit.

Installment Credit: Auto loans, personal loans, mortgages, student loans.

Open Credit: Utility bills, charge cards, contracts that must be paid in full monthly.

How to Build Good Credit

- Pay all bills on time
- Keep utilization low (under 30%)
- Keep accounts open (especially older ones)
- Avoid unnecessary credit applications
- Check your credit report yearly at AnnualCreditReport.com

Module 4 Worksheet: Credit Awareness & Planning

Section 1: Credit Understanding Check

1.	What is your current credit score (if known)?
2.	Which of the 5 credit score factors do you struggle with most?
3.	What is your current credit utilization percentage?

Section 2: Credit Inventory

Type of Credit	Lender	Balance	Limit/Payment	Status
_____	_____	_____	_____	Open/Closed
_____	_____	_____	_____	Open/Closed
_____	_____	_____	_____	Open/Closed

Section 3: Credit Improvement Plan

1.	One habit I will improve immediately:

2.	One account I need to lower the balance on:

3.	One long-term credit goal I have:

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Module 5: Debt Management

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What Is Debt?

Debt is money borrowed with the agreement to repay it, typically with interest. Debt can be helpful or harmful depending on how it is managed. Understanding debt helps reduce stress, improve credit, and build long-term financial stability.

Why Debt Management Matters

- Reduce financial stress
- Improve credit score
- Lower monthly payments
- Save money on interest
- Pay off loans faster
- Prevent future debt issues

Types of Debt

Secured Debt: Backed by collateral such as homes or vehicles.

Unsecured Debt: Includes credit cards, medical bills, and personal loans.

Revolving Debt: Credit cards and lines of credit with variable balances.

Installment Debt: Auto loans, student loans, mortgages with fixed payments.

The True Cost of Debt: Interest

Interest is the price paid for borrowing money. Higher interest rates make repayment slower and more expensive. Credit card debt is often the most costly due to high rates.

Debt Repayment Strategies

Debt Snowball Method: Pay off smallest balances first to build motivation.

Debt Avalanche Method: Pay off highest interest debts first to save money.

Module 5 Worksheet: Debt Inventory & Reduction Plan

Type of Debt	Creditor	Balance	Interest Rate	Minimum Payment	Status
_____	_____	_____	_____	_____	Open/Closed
_____	_____	_____	_____	_____	Open/Closed
_____	_____	_____	_____	_____	Open/Closed

Section 2: Choose a Repayment Method

Snowball Avalanche Undecided

Why did you choose this method?

Section 3: Monthly Action Steps

1.	The first debt I will focus on is: _____
2.	Extra monthly amount I can pay: _____
3.	One habit I will change to reduce debt: _____

Section 4: Reflection Questions

1.	How does debt impact your financial stress?
2.	What would becoming debt-free allow you to do?
3.	What is one long-term debt-free goal you have?

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Module 6: Saving & Emergency Funds

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What Is Saving?

Saving is setting aside money to prepare for future needs and unexpected events. Savings help build long-term financial stability, reduce stress, and prevent reliance on debt.

Why Saving Matters

- Avoid credit cards during emergencies
- Prepare for large expenses
- Reduce financial anxiety
- Build long-term wealth
- Gain confidence and financial peace

Types of Savings

Emergency Fund: Used for urgent and unexpected expenses.

Short-Term Savings: For goals within 1–3 years.

Long-Term Savings: For goals 3+ years away.

Emergency Fund Levels

Level 1: Starter fund: \$500–\$1,000

Level 2: 1–3 months of expenses

Level 3: 3–6 months of expenses

Module 6 Worksheet: Building Your Savings Plan

Section 1: Identify Your Savings Goals

1.	What are your current savings goals?
2.	Which category does each goal fit? (Emergency, Short-Term, Long-Term)
3.	Target Savings Amounts:
	Emergency Fund Goal: \$_____
	Short-Term Goal: \$_____
	Long-Term Goal: \$_____

Section 2: Savings Habits & Behaviors

1.	How much can you save each paycheck?

2.	What spending habits can you change to increase savings?

3.	Have you automated your savings? (Yes / No)

Section 3: Emergency Fund Planner

Expense Category	Monthly Cost	3-Month Total	6-Month Total
Housing	_____	_____	_____
Utilities	_____	_____	_____
Food	_____	_____	_____
Transportation	_____	_____	_____
Medical Needs	_____	_____	_____
Other Expenses	_____	_____	_____

Section 4: Reflection Questions

1.	What motivates you to save?
2.	What challenges make saving difficult for you?
3.	How would having a fully funded emergency fund change your life?

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Module 7: Banking & Financial Tools

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What Is Banking?

Banking helps you store, manage, and access your money safely. Banks and credit unions offer tools such as checking accounts, savings accounts, loans, and digital banking features to help you manage daily finances and long-term goals.

Why Banking Matters

- Protect your money
- Separate spending from savings
- Track financial habits
- Access direct deposit and bill pay
- Lower-cost financial services compared to payday lenders
- Build financial credibility

Types of Financial Institutions

Banks: For-profit institutions offering a wide range of services.

Credit Unions: Nonprofit, member-owned with lower fees.

Online Banks: Fully digital banks with low fees and high interest.

Key Banking Tools

Checking Account: Used for daily spending and bill paying.

Savings Account: Stores money securely for goals and emergencies.

High-Yield Savings Account (HYSA): Offers higher interest for savings.

Certificates of Deposit (CDs): Locks money for higher interest earnings.

Mobile Banking Tools: Digital features like alerts, transfers, budgeting, and check deposits.

Understanding Fees

Banks may charge fees for overdrafts, ATM use, low balances, and account maintenance. You can avoid many fees by using alerts, maintaining required balances, and choosing low-fee accounts.

Protecting Your Money

FDIC Insurance: Protects bank deposits up to \$250,000.

NCUA Insurance: Protects credit union deposits up to \$250,000.

Use strong passwords, two-factor authentication, and secure networks when banking online.

Module 7 Worksheet: Banking Tools & Habits

Section 1: Your Banking Setup

1.	What bank or credit union do you currently use?
2.	Do you have: Checking / Savings / HYSA / None
3.	Do you use mobile banking apps? (Yes / No)

Section 2: Fee Awareness

1.	Have you been charged bank fees in the past 12 months?
2.	Which fees would you like to avoid?
3.	Steps to reduce or eliminate fees:

Section 3: Banking Safety

1.	Are your passwords updated and secure?
2.	Do you use two-factor authentication?
3.	Is your bank FDIC or NCUA insured?

Section 4: Reflection Questions

1.	How does banking help you manage your financial goals?
2.	What banking tools would you like to start using?
3.	What improvements can you make to your current banking habits?

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Module 8: Taxes

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What Are Taxes?

Taxes are mandatory payments individuals and businesses make to federal, state, and local governments. These funds support schools, roads, public safety, health programs, and more. Understanding taxes helps you budget, plan, and avoid surprises.

Why Taxes Matter

- Avoid unexpected tax bills
- Estimate refunds or amounts owed
- Understand paycheck deductions
- File correctly and on time
- Qualify for credits and deductions
- Plan for future financial decisions

Types of Taxes

Federal Income Tax: Paid to the IRS based on taxable income.

State Income Tax: Florida has NO state income tax.

FICA Taxes: Social Security (6.2%) and Medicare (1.45%).

Self-Employment Tax: 15.3% covering Social Security & Medicare.

Sales Tax: Added to goods and services.

Property Tax: Paid by homeowners.

How Your Paycheck Works

Gross Income: Total earnings before deductions.

Deductions: Taxes, insurance, retirement, garnishments.

Net Income: Take-home pay after deductions.

Common Tax Forms You Should Know

W-2	Shows wages and taxes withheld.
1099-NEC	For independent contractors or freelancers.
W-4	Tells employer how much tax to withhold.
1098-T	Used for education credits.
1098-E	Shows student loan interest paid.
1040	Main individual income tax return form.

Tax Credits vs. Tax Deductions

Tax Credits: Reduce your tax bill dollar-for-dollar (EIC, Child Tax Credit, Education Credits).

Tax Deductions: Reduce your taxable income (student loan interest, mortgage interest, retirement contributions).

Who Must File Taxes?

- Anyone earning income above IRS thresholds
- Self-employed individuals earning over \$400
- Anyone claiming credits or dependents
- Anyone receiving Marketplace healthcare credits

Important Tax Deadlines

- January 31: W-2s and 1099s issued
- April 15: Tax filing deadline
- Quarterly: Estimated tax payments for self-employed

Module 8 Worksheet: Understanding Your Taxes

1.	Are you an employee, self-employed, or both?
2.	Do you usually receive a refund or owe taxes?
3.	Which tax documents do you expect this year?

Section 2: Paycheck Breakdown

Gross Pay:	_____
Federal Withholding:	_____
Social Security (6.2%):	_____
Medicare (1.45%):	_____
Other Deductions:	_____
Net Take-Home Pay:	_____

Section 3: Credits & Deductions

1.	Which part of taxes confuses you most?
2.	What steps can you take to stay tax-ready this year?
3.	How does understanding taxes help you financially?

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Module 9: Insurance

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What Is Insurance?

Insurance is a financial tool that protects you from major losses. You pay a premium, and the company covers unexpected events such as accidents, illness, or damage.

Why Insurance Matters

- Protect your income
- Avoid major out-of-pocket expenses
- Prepare for emergencies
- Reduce financial stress
- Protect assets and family

Types of Insurance

Health Insurance: Covers doctor visits, hospital stays, prescriptions.

Auto Insurance: Required in most states; covers accidents and liability.

Renters/Homeowners Insurance: Protects belongings and property.

Life Insurance: Provides income support to dependents.

Disability Insurance: Replaces income if you cannot work.

Module 9 Worksheet: Insurance Planning

1.	What insurance do you currently have?
2.	What type of insurance do you least understand?

1.	List your top 3 financial risks:
1.	_____
2.	_____
3.	_____

1.	How would insurance protect your financial goals?
2.	What coverage do you need to add or update?

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Module 10: Investing

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What Is Investing?

Investing is using money to buy assets that grow in value over time. Investing builds long-term wealth, retirement savings, and financial independence.

Why Investing Matters

- Grow wealth
- Beat inflation
- Prepare for retirement
- Create passive income
- Reach major financial goals

Types of Investments

Stocks: Ownership in a company.

Bonds: Loans to companies or government.

Index & Mutual Funds: Diversified bundles of investments.

ETFs: Similar to funds but traded like stocks.

Retirement Accounts: 401k, IRA, Roth IRA.

Real Estate: Property held for rental or value growth.

Module 10 Worksheet: Investing Starter Plan

1.	What are your top 3 long-term financial goals?
2.	When would you like to retire?

1.	Your risk level: Low / Medium / High
2.	Why? _____

1.	Do you have: 401(k), Roth IRA, Traditional IRA, Brokerage Account?
2.	What steps can you take to begin investing?

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Instructor Module Section

Instructor Guide

Module 1: Money Mindset & Awareness

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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.

Instructor Guide

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.

Instructor Guide

Module 5: Debt Management

Financial Literacy Foundation

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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.

Financial Literacy Foundation

Module 7: Banking & Financial Tools

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What Is Banking?

Banking helps you store, manage, and access your money safely. Banks and credit unions offer tools such as checking accounts, savings accounts, loans, and digital banking features to help you manage daily finances and long-term goals.

Why Banking Matters

- Protect your money
- Separate spending from savings
- Track financial habits
- Access direct deposit and bill pay
- Lower-cost financial services compared to payday lenders
- Build financial credibility

Types of Financial Institutions

Banks: For-profit institutions offering a wide range of services.

Credit Unions: Nonprofit, member-owned with lower fees.

Online Banks: Fully digital banks with low fees and high interest.

Key Banking Tools

Checking Account: Used for daily spending and bill paying.

Savings Account: Stores money securely for goals and emergencies.

High-Yield Savings Account (HYSA): Offers higher interest for savings.

Certificates of Deposit (CDs): Locks money for higher interest earnings.

Mobile Banking Tools: Digital features like alerts, transfers, budgeting, and check deposits.

Understanding Fees

Banks may charge fees for overdrafts, ATM use, low balances, and account maintenance. You can avoid many fees by using alerts, maintaining required balances, and choosing low-fee accounts.

Protecting Your Money

FDIC Insurance: Protects bank deposits up to \$250,000.

NCUA Insurance: Protects credit union deposits up to \$250,000.

Use strong passwords, two-factor authentication, and secure networks when banking online.

Module 7 Worksheet: Banking Tools & Habits

Section 1: Your Banking Setup

1.	What bank or credit union do you currently use?
2.	Do you have: Checking / Savings / HYSA / None
3.	Do you use mobile banking apps? (Yes / No)

Section 2: Fee Awareness

1.	Have you been charged bank fees in the past 12 months?
2.	Which fees would you like to avoid?
3.	Steps to reduce or eliminate fees:

Section 3: Banking Safety

1.	Are your passwords updated and secure?
2.	Do you use two-factor authentication?
3.	Is your bank FDIC or NCUA insured?

Section 4: Reflection Questions

1.	How does banking help you manage your financial goals?
2.	What banking tools would you like to start using?
3.	What improvements can you make to your current banking habits?

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Module 7: Banking & Financial Tools

Balanced by Devotion Bookkeeping LLC

Checking and savings accounts serve different financial purposes.

Digital tools help automate, track, and protect finances.

Understanding fees prevents unnecessary losses.

Checking vs. Savings Accounts

Checking accounts are used for everyday spending—paying bills, buying groceries, and receiving direct deposits. Savings accounts are used to store money, build emergency funds, and earn interest over time.

Example (Checking): Your paycheck is deposited into checking. You use this account to pay rent, buy food, and cover bills.

Example (Savings): You move \$50 from each paycheck into savings to build an emergency fund.

Banking Tools You Should Know

Debit Cards: Used for everyday purchases from your checking account.

Direct Deposit: Your paycheck is deposited automatically—faster and safer than paper checks.

Mobile Banking Apps: Allow you to check balances, transfer money, freeze cards, and deposit checks.

Example: If you lose your debit card, you can freeze it instantly in your bank app to prevent fraud.

Digital Financial Tools

Digital tools help you track your money, automate savings, and monitor your credit. These tools make managing finances easier and more effective.

Examples:

- Budgeting apps (Mint, EveryDollar)
- Credit monitoring (Credit Karma, Experian)
- Automatic savings apps (Acorns, Chime round-ups)

Protecting Your Money

Banks use security tools like fraud alerts, account monitoring, FDIC insurance, and multi-factor authentication to protect your money.

Example: FDIC insurance protects your money up to \$250,000 if the bank fails.

Understanding Bank Fees

Bank fees can quietly drain your money. Common fees include overdraft fees, monthly maintenance fees, ATM fees, insufficient funds fees, and paper statement fees.

Example: If overdraft fees are \$35 and you overdraft 3 times, that's \$105 lost in a single month.

Why Banking Tools Matter

Using banking tools effectively helps you manage money with confidence, avoid unnecessary losses, protect against fraud, and stay organized.

Module 9: Insurance – Worksheets

Balanced by Devotion Bookkeeping LLC

Insurance Coverage Review
Policy Comparison Worksheet
Risk Assessment Sheet

Insurance Coverage Review Worksheet

Complete the fields below to evaluate your current insurance coverage.

Insurance Type	Provider	Monthly Cost	Deductible	Coverage Amount	Notes
Health					
Dental					
Vision					
Auto					
Renters/Homeowners					
Life					
Disability					
Other					

Notes / Responses:

1. Do you know your deductible amounts?

2. Are your coverage limits enough for your household?

3. Are you paying for coverage you don't need?

4. Do you have gaps in coverage (ex: no renters or disability insurance)?

5. When was the last time you reviewed or updated your policies?

Policy Comparison Worksheet

Use this worksheet when comparing two insurance providers or policies.

Category	Provider A	Provider B	Notes
Monthly Premium			
Deductible			
Coverage Limits			
Out-of-Pocket Maximum			
Included Services			
Exclusions			
Customer Ratings			
Additional Benefits			

Notes / Responses:

Risk Assessment Sheet

Identify your financial risks and determine which insurance types you may need.

- Car ownership (risk of accidents)
- Renting a home
- Owning a home
- Having children or dependents
- Major health concerns
- Working a high-risk or physical job
- Self-employed (income risk if injured)
- No emergency fund
- Expensive belongings (jewelry, electronics)
- High medical deductible
- No current insurance
- Other: _____

Risk Impact Rating (1–5):

Risk	Impact Score (1–5)	Notes
_____		_____
_____		_____
_____		_____
_____		_____

Notes / Responses:

Module 9: Insurance Tools Pack

Balanced by Devotion Bookkeeping LLC

Premium vs. Deductible Decision Chart

Situation	Best Option	Why
Rare doctor visits	High deductible	Lower monthly cost
Chronic health needs	Low deductible	More savings long-term
Want predictable expenses	Low deductible plan	Stable monthly payments
Need lowest monthly bill	High deductible plan	Cheapest monthly cost

Insurance Red Flags Checklist

- Deductible too high to afford
- Coverage does not match your lifestyle risks
- No renters/homeowners insurance
- No disability insurance despite physical job
- Policy not reviewed in 3+ years
- Paying for unnecessary add-ons
- Provider has poor customer ratings

Annual Insurance Review Template

- Step 1: List all current policies
- Step 2: Evaluate coverage vs. risk
- Step 3: Compare new offers
- Step 4: Update beneficiaries
- Step 5: Adjust coverage amounts

Module 10: Investing – Worksheets

Balanced by Devotion Bookkeeping LLC

Risk Tolerance Quiz

1. How do you react when your money unexpectedly drops in value?
2. What is more important: protecting money or growing money?
3. How long do you plan to keep your investments?
4. How comfortable are you with risk on a scale from 1–5?

Compound Interest Practice Sheet

Use the formula: $A = P(1 + r)^t$

P = starting amount

r = interest rate

t = number of years

Starting Amount	Rate	Years	Future Value (Student Calculates)
\$100	5%	10	
\$500	8%	20	
\$1,000	6%	15	

Investment Sorting Activity

Sort the following items into the correct investment type categories.

- Apple stock
- U.S. Treasury bond
- S&P; 500 index fund
- Corporate bond
- Roth IRA
- 401(k)
- Total Market Index Fund
- Single-company stock

Categories:

Stocks | Bonds | Mutual Funds | Index Funds | Retirement Accounts