

#### **OBJECTIVES:**

- 1. Recognize how managing one's money affects one's ability to be responsible for the children.
- **2.** Explain the importance of organizing important papers.
- **3.** Take steps to start tracking expenses and spending.

#### HANDOUTS:

- 1. The Ways I Spend Money
- 2. On the Path
- 3. Finding Your Important Papers
- 4. Family and Children's Records Needed
- 5. Keep or Toss?
- 6. Take Home Message for This Session

# ITEMS NEEDED FOR THIS EDUCATIONAL SESSION:

- Handout materials for participant workbooks
- Pens and pencils
- Small notebooks for each participant
- Large envelope for each participant
- Workbook or scrapbook materials
- Mirror

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#### **GETTING STARTED**

We are also going to talk today about how to manage your money so that you can meet your financial responsibilities to your children. It is never easy to talk about money. Most people are uneasy about sharing their money concerns or even how much they make.

Having enough money to meet your family's basic needs and goals is an important part of building a strong family. In this class, you will learn how to work together with your child's non-custodial parent on money matters. An important first step involves becoming more aware of how you currently handle money.

What are some good things people say about how you handle money?

[Prompt people to think of yourself looking in a mirror if they are having difficulty with this question. What positive things do you see about how you handle money? Encourage them to keep their comments positive. Examples might include: "I use coupons at the store," or "I only buy on clearance." Write these examples on the flip chart.]

#### ACTIVITY: The Ways I Spend Money

Let's go a little bit further in considering how you handle money. On your handout titled, **The Ways I Spend Money,** under the HAPPY column, list the ways you feel good about how you spend your money. Under the FRUSTRATED column, the ways you would like to change about how you spend your money.

- What are some of comments that you said about yourself?
- Were any of them positive?
- Do you have more strengths than you thought you did?

- If you could pick a couple of key things to work on, what would they be?
- How would working on these areas help you strengthen your family?

[If couples are attending this session together, you will want to keep this activity focused on individual behavior. To have them share their responses with each other at this time may lead to conflict.]

#### ACTIVITY: Organize, Track and Pay Your Bills

If you hope to realize your dreams for your children, you will need to take responsibility for your financial matters. In an earlier lesson we talked about the costs to raise a child. Now we are going to look at some things you can do to get on the right path for managing your money and being able to provide for your children.

These three skills will help you get on the right path:

- **1.Organize:** sort through and put in order your important papers.
- **2. Track:** know how much you spend, owe, and earn.
- **3. Pay your bills:** make payments in a timely manner and work with your creditors if you cannot pay your bills.

If it helps to remember these three skills, use the letters "O-T-P" and the saying "On the Path" to your hopes and dreams for your children. In several of the previous sessions, we talked about the importance of meeting your financial obligations to your children. Today we're going to talk about organizing and tracking. In our last session together, we're going to focus on paying your bills. Let's begin by looking at "organizing."

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### The Way I Manage Money

#### ACTIVITY: Finding Your Important Papers

To get organized means putting your financial and life matters in order. There are several important skills in this area; we are going to primarily focus on organizing your important papers.

Using a calendar to keep track of your appointments and deadlines is also an important habit. We won't have time during today's session to focus on this area, but we are giving you a sample calendar page for your workbook to get you started.

Ask participants these questions:

- Where do you keep the Social Security cards for each member of the family?
- Where do you keep the birth certificates for each member of the family?
- Where do you keep the legal documents?
  - Marriage license
  - Child support/custody documents
  - Divorce decree
  - Military service records
  - Custody documents
  - Court records
  - Death records
  - Green card
- Where do you keep the education records?
  - High school diploma—college records
  - GED
- Where do you keep the immunization records for the children?
  - Be sure to set up a file for each child [possibly child can decorate own file?]

Find all the papers that are in the house and not already organized, and sort into two piles, "keep" and "toss."

Sort the "keep" papers into subject areas:

- Money/financial records
- Family records
- Children's records

Place papers in file folders, as needed by the family, and place in a file container (box, bin, basket, drawer, etc.).

Make a list of papers or records that need to be replaced or updated using the **Family and Children's Records Needed**.

Before the next session take a few minutes to find the records of all family members. We're going to give you an extra copy of several handouts in the workbook to take with you. Contact agencies and organizations to replace records. Place the valuable papers for each member of the family in the folder we've given you. When you take home your workbook at the end of these sessions, you can use the folders in this section to keep your records.

#### ACTIVITY: Scrapbooking and Homework

Have participants prepare a scrapbook page that shows their commitment to strengthen their money management skills so that they can meet their financial responsibilities to their children.

Ask participants to organize their important papers before the next class. Second, ask them to record all expenses and save all receipts for one week. Give participants the take-home message for this session and have them write down their action steps on the take-home message. Remind them to place the takehome message in the magnetic frame.

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## The Way I Manage Money

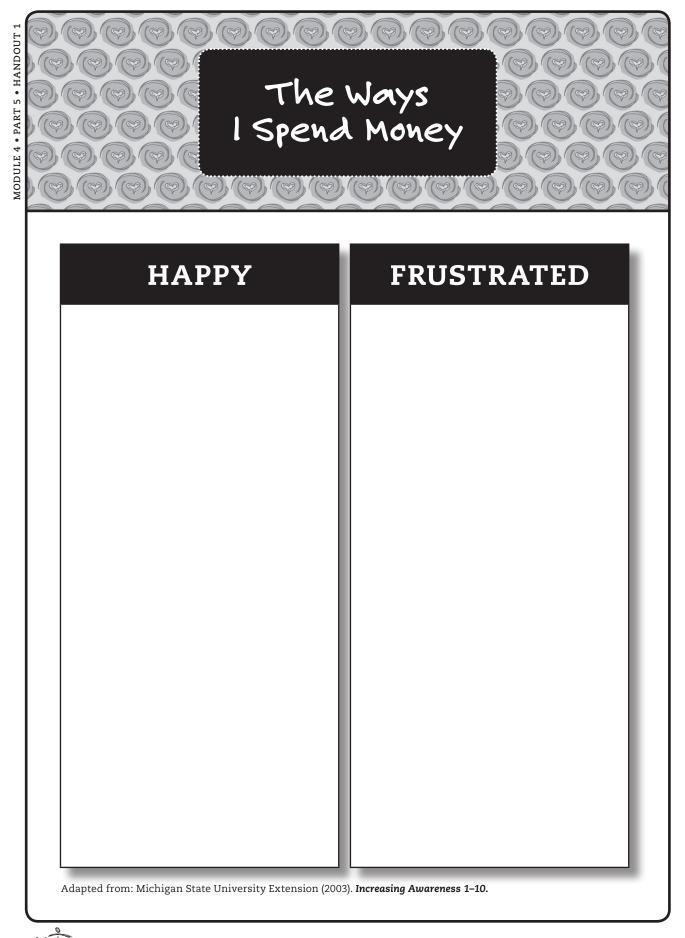
Module 4 Part 5

#### **CLOSING:**

We've covered a great deal of information today. We talked about the importance of organizing your life, tracking your expenses and paying your bills. We looked in depth at how to organize your important papers and keep track of your expenses. You have homework for the next class. If you do not get a receipt, record your expense on a slip of paper. Write all expenses of money for the week and place receipts into the envelope we are giving you. At the end of the week, separate all your receipts/slips of paper into the envelope. We're also giving you a small notebook to help you with this assignment.

In closing, do you feel in control of your money or do you feel your money controls you? How? Hopefully, by practicing the things we learned today you will increase your feelings of control.

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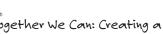


# When are the bills due?

List when your bills are due each month and how much you expect to pay.

Sun.	Mon.	Tues.	Weds.	Thurs.	Fri.	Sat.

Adapted from: Cooperative Extension Service, University of Illinois at Urbana-Champaign. All My Money Curriculum.





Three important skills will help you get on the track to realizing your hopes and dreams for your children.

### O = ORGANIZE

Sort through important papers Use a calendar Cut the clutter in your home

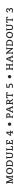
T = TRACK

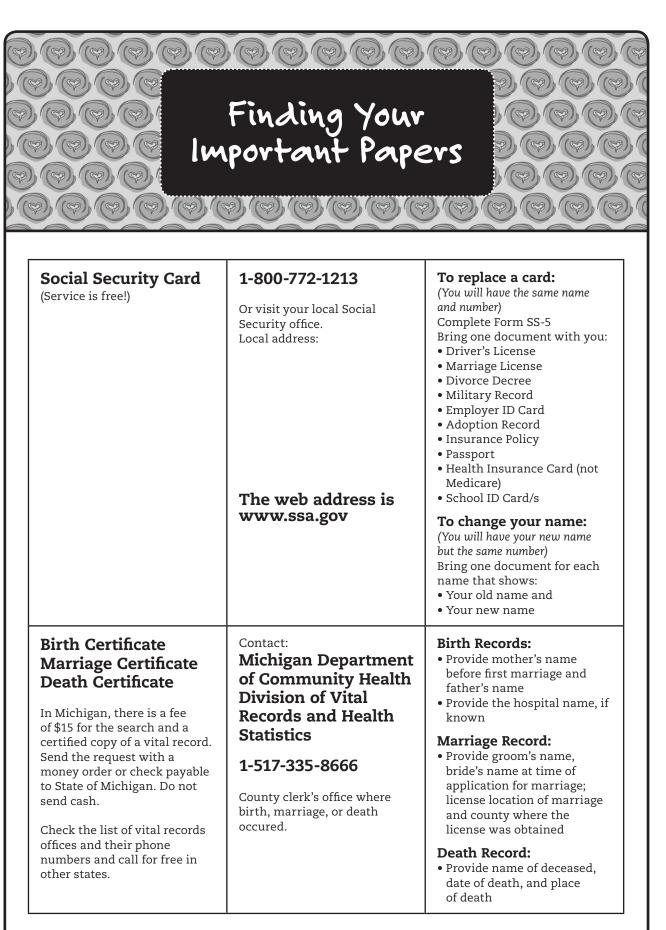
Identify where your money comes from Keep track of your expenses Know the difference between needs and wants

### **P** = **PAY YOUR BILLS**

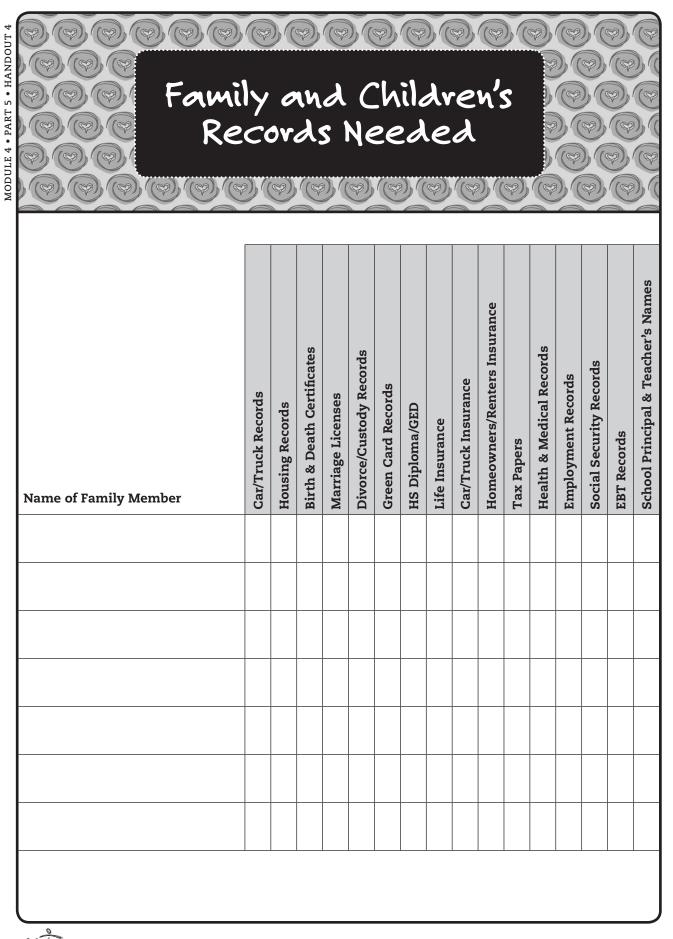
Communicate with creditors

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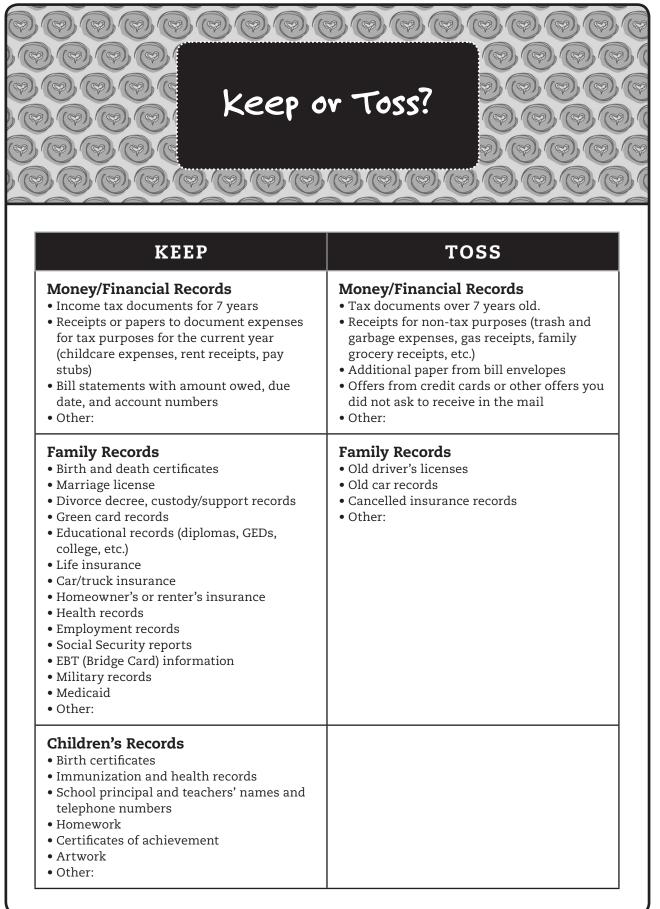


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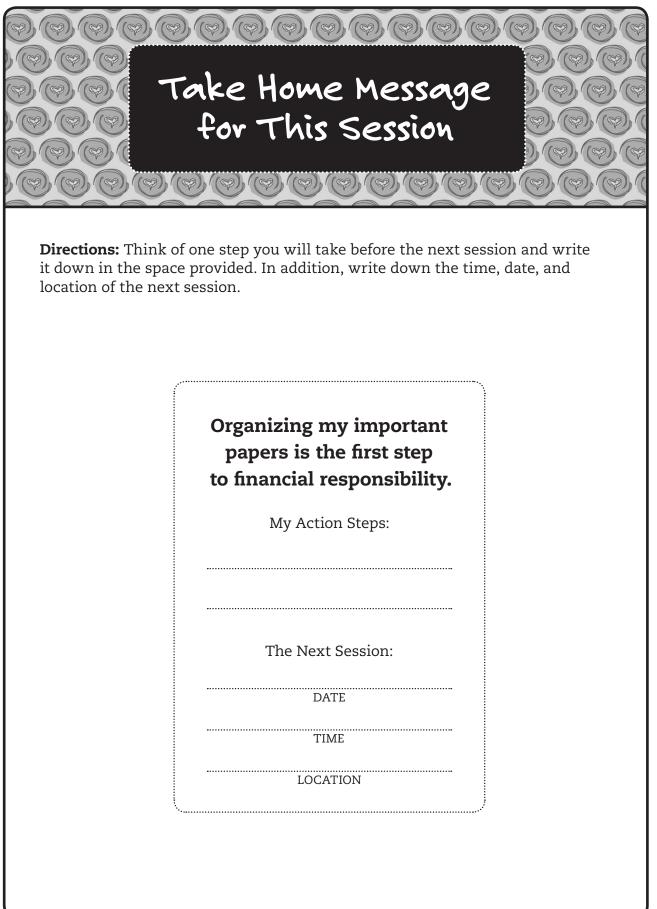
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