

# Consumer Management

Consumer management helps participants learn more about how to make smart fiscal decisions and how to improve financial literacy. The different exhibits provide a variety of learning experiences for 4-H'ers. Participants in this category will emphasize setting smart goals and keeping a spending plan. For more resources and materials in this category refer to the resource section at the bottom of the page.

## **Rules**

Please see General Rules on page 3.

## **Scoresheets, Forms, and Contest Study Materials**

Scoresheets, forms, contest study materials, and additional resources can be found at <https://go.unl.edu/ne4hconsumermanagement>.

## **Divisions**

### **My Financial Future**

#### **Class**

**247001 - Write 3 SMART financial goals for yourself** - (SF247) - one should be short-term, one intermediate, and one long-term. Explain how you intend to reach each goal you set.

**247002 - Income Inventory** - (SF247) - Using page 13 as a guideline, list sources and amounts of income you earn/receive over a six-month period. Answer the following questions: What were your income sources? Were there any steady income sources? What did you do with the income you received? Include your income inventory in the exhibit.

**247003 - Tracking Expenses** - (SF247) - Use an app or chart like the one on page 17 to track your spending over 2 months. Answer the following questions: What did you spend most of your money on? What did you learn about your spending habits? Will you make any changes in your spending based on what you learned? Why or why not? Include your chart in your exhibit.

**247004 - Money Personality Profile** - (SF247) - Complete the money personality profile found on pages 21-22. Answer the following questions: What is your money personality? How does your money personality affect the way you spend/save money? Have a friend or family member complete the money personality profile. Compare and contrast (how are you alike how are you different) your money personality profile with theirs.

**247005 - Complete Activity 8 “What Does It Really Cost?”** - (SF247) - on pages 39-40.

**247006 - My Work; My Future** - (SF247) - Interview three adults in your life about their careers or jobs using the questions on page 51 and record these answers. In addition, answer the following questions on your display. What did you find most interesting about these jobs? Were there any positions you might want to pursue as your career? Why/Why not? What careers interest you at this point in your life? What are three steps you need to do now to prepare for this career?

**247007 - Interview** - (SF247) - Interview someone who is paid a salary; someone who is paid a commission; and someone who is paid an hourly wage. Have them answer the following questions plus any additional questions you may have. \*What are some benefits of receiving your payment the way you do (salary, commission, or hourly wage)? \*What are some negative outcomes of getting paid the way you do? \*Does your pay keep pace with inflation? Why do you think this? Summarize: Based on your interviews which payment method would suit you the best? Discuss your answer.

**247008 - The Cost of Not Banking** - (SF247) - Type your answers to the questions about Elliot on page 50.

**247009 - Evaluating Investment Alternatives** - (SF247) - complete the case study of Jorge on page 64. Answer all three questions found at the bottom of the page.

**2470010 - Understanding Credit Scores** - (SF247) - Watch the video and read the resource listed on page 71. Answer the following questions. \*Name 3 prudent actions that can reduce a credit card balance. \*What are the main factors that drive the cost of credit? \*List one personal financial goal that you could use credit or collateral to purchase. Discuss possible consequences that might happen with improper use of credit for your purchase.

**247011 - You Be the Teacher** - (SF247) - Create an activity, storyboard, game, or display that would teach another youth about the "Key Terms" listed on page 62. Activity/display must include at least five (5) of the terms.

## **Rules**

1. General Information: Entries should be typed and then attached to a piece of colored card stock or colored poster board (limit the size of the poster board or card stock to 14 inches x 22 inches or smaller). You may use the front and back of the poster board. Scoresheet:

## **Shopping in Style**

### **Class**

**C240001 - Best Buy for Your Buck** - (SF84) - (Ages 8-13 before January 1 of the current year) - Provide details of the best buy you made for your buck this year. Consider building the ultimate wardrobe by adding to this entry each year by dividing it into Year 1, Year 2, Year 3, etc. Put the story in a binder or video, no posters please (see general information above). Do not include the Shopping In Style Fashion Show Information Sheet in your entry for this class. Although both entries do share some information, there are differences in content and format for this class.

**Provide details about wardrobe inventory which indicates the following:**

- Why you chose the garment
- Clothing budget
- Cost of the garment
- Conclusion or summary statement(s) stating your final comments on why you selected your "best buy for your buck."
- Provide 3 color photos of you wearing the garment - front view - side view - back view

**C240002 - Best Buy for Your Buck** - (SF84) - (Ages 14-18 before January 1 of the current year) Provide details of the best buy you made for your buck this year. Consider building the ultimate wardrobe by adding to this entry each year by dividing it into Year 1, Year 2, Year 3, etc. Put the story in a binder or video, no posters

please (see general information above). Do not include the Shopping In Style Fashion Show Information Sheet in your entry. Although both entries do share some information, there are differences in content and format for this class..

**Provide details listed for those ages 8-13 plus include the following additions:**

- Body shape discussion
- Construction quality details
- Design features that affected your selection
- Cost per wearing
- Care of garment
- Conclusion or summary statement(s) stating your final comments on why you selected your "best buy for your buck."
- Provide 3 color photos of you wearing the garment - front view - side view - back view

**C240003 - Revive Your Wardrobe - (SF88)** - Take at least two items in your wardrobe that still fit but that you don't wear anymore and pair them with a new garment or garments to make them wearable once again. Create a photo story that includes before and after photos and a description of what was done. Put in a binder, poster, or video (see general information).

**C240004 - Show Me Your Colors - (SF89)** - Select 6-8 color photos of you wearing different colors. Half should be what you consider to be good personal color choices and half should be poor personal color choices. Write a brief explanation with each photo describing your selections. Refer to the manual page 23 for more information. The entry should be a poster (see general information).

**C240005 - Clothing 1st Aid Kit - (SF64)** - Refer to page 73 of the manual and complete a clothing first aid kit. Include a list of items in the kit and a brief discussion of why each was included. Put in an appropriately sized box or tote with a lid. No larger than a shoebox.

**C240006 - Mix, Match, & Multiply - (SF90)** - Using this concept from page 32 of the manual take at least 5 pieces of clothing and create new outfits. Use your imagination to show various looks (i.e., on a clothesline, in a tree, on a mannequin). Include a brief discussion of each outfit that demonstrates what you have learned by completing this entry. Entry can be a binder, poster, or video (see general information).

## Rules

1. If the exhibit is a poster, it should be on a 14 inches x 22 inches poster board. If a three-ring binder is used it should be 8 ½ inches x 11 inches x 1 inch. Video exhibits should be less than 5 minutes in length and be able to be played on a PC using Windows Media Player, Real Player, or QuickTime Player.

## Resources

### Consumer Education

Identify your body shape and select clothing to enhance it; Learn how clothing prices are determined and how to comparison shop; Analyze advertising; Experiment with removing stains; Learn about financial literacy; Set SMART Goals; Set financial goals; Keep a spending plan.

### URL:

[https://4hcurriculum.unl.edu/index.php/main/program\\_project/41](https://4hcurriculum.unl.edu/index.php/main/program_project/41)