2020

CONSUMER MANAGEMENT

This project area 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.

All exhibits must be labeled. Label each item with the exhibitor name, project division, exhibit class number and years in the project before entering at county fair. All static exhibits must receive a purple ribbon at the county fair in order to be eligible for State Fair selection. State Fair Premier 4-H Science Award is available in this area. See General Rules in State Fair Book for more details.

MAKING CENTS OF IT

Purple, $2.50; Blue, $2; Red, $1.50; White, $1

C246001 Complete page 13 of the manual.

C246002 Read the story listed on page 8 and draw and label on an 8½-inch by 11-inch sheet at least five different objects used as money before coins and paper currency were made.

C246003 Make a wants/needs poster (11 inches by 17 inches) using the information on page 16 of the manual.

C246004 Make a decorated bank (see page 28 of the manual).

MY FINANCIAL FUTURE

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" x 22" or smaller). You may use the front and back of the poster board.

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Beginner/Intermediate

*C247001 Write 3 SMART financial goals for yourself (one should be short term, one intermediate, and one long term.) Explain how you intend to reach each goal you set.

*C247002 Income Inventory—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.

*C247003 Tracking Expenses—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 upon what you learned? Why or why not? Include your chart in your exhibit.

*C247004. Money Personality Profile—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.

*C247005. Complete Activity 8 "What Does It Really Cost?" on pages 39-40.

*C247006 My Work; My Future – 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?

Intermediate/Advanced

*C247007. 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 pay the way you do (salary, commission, or hourly wage)?
*What are some negative outcomes for getting paid the way you do?
*Does your pay keep pace with inflation? Why do you think this?
Summarize: Based upon your interviews which payment method would suit you the best? Discuss your answer.

*C247008. The Cost of Not Banking---Type your answers to the questions about Elliot on page 50.

*C247009. Evaluating Investment Alternatives— complete the case study of Jorge on page 64. Answer all three questions found at the bottom of the page.

*C247010. Understanding Credit Scores—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.

*C247011. You Be the Teacher – Create an activity, story board, game or display that would teach another youth about "Key Terms" listed on page 62. Activity/display must include at least five (5) of the terms.