Booth Host	#	Title & Descriptions Boy Scouts Boy Scouts	Girl Scouts
Х	1	Do the following:	Financing My Dreams Cadette
X X X	_	 a) Choose an item that your family might want to purchase that is considered a major expense. b) Write a plan that tells how your family would save money for the purchase identified in requirement 1a. Discuss the plan with your merit badge counselor. Discuss the plan with your family. Discuss how other family needs must be considered in this plan. Develop a written shopping strategy for the purchase identified in requirement 1a. Determine the quality of the item or service (using consumer publications or ratings systems). Comparison shop for the item. Find out where you can buy the item for the best price. (Provide prices from at least two different price sources.) Call around; study ads. Look for a sale or discount coupon. Consider alternatives. Can you buy the item used? Should you wait for a 	Plan and compare your budget worksheets – trade-offs, plan with family
X X X	2	Do the following: a) Prepare a budget reflecting your expected income (allowance, gifts, and wages), expenses, and savings. Track your actual income, expenses, and savings for 13 consecutive weeks. (You may use the forms provided in the merit badge pamphlet, devise your own, or use a computer-generated version.) When complete, present the results to your merit badge counselor. b) Compare expected income with expected expenses 1. If expenses exceed income, determine steps to balance your budget. 2. If income exceeds expenses, state how you would use the excess money (new goal, savings). Prepare a budget reflecting your expected income (allowance, gifts, and wages), expenses, and savings. Track your actual income, expenses, and savings for 13 consecutive weeks. Use the provided Merit badge pamphlet. c) Compare expected income with expected expenses 1. If expenses exceed income, determine steps to balance your budget 2. If income exceeds expenses, state how you would use the excess money (new goal, savings)	On My Own – tracking expenses Cadette Track an item for a week, spending habits, family making a big purchase Compare and contrast, Share your knowledge, master chart Ambassadors Tour an apartment, Interview new tenant or homeowner Focus on finances (track personal items/month), Shop talk (family shopping for the month) Hobbies, gym membership, list fun activities Interview your network, interview an insurance agent or financial guru "rainy day" Plan for presents, budget your time, plan your charity giving
Χ	3	Discuss with your merit badge counselor FIVE of the following	Budgeting Values Cadette
X		concepts:	Create a value list, track expenses – look at your spending habits
Х		a) The emotions you feel when you receive money.	Cost to live on your own, Ambassadors,

		b) Your understanding of how the amount of money you have with you affects your spending habits. c) Your thoughts when you buy something new and your thoughts about the same item three months later. Explain the concept of buyer's remorse. d) How hunger affects you when shopping for food items (snacks, groceries). e) Your experience of an item you have purchased after seeing or hearing advertisements for it. Did the item work as well as advertised? f) Your understanding of what happens when you put money into a savings account. g) Charitable giving. Explain its purpose and your thoughts about it. h) What you can do to better manage your money.	Compare and contrast, Share your knowledge, master chart to more expensive expenses- rent, car payment, student loans
Χ	4	Explain the following to your merit badge counselor:	Budgeting and Saving Cadette –
Х		a) The differences between saving and investing, including reasons for using	Ways to save money – talk with a bank employee about money
X		one over the other.	management
		b) The concepts of return on investment and risk.	
		c) The concepts of simple interest and compound interest and how these	
X	5	affected the results of your investment exercise. Select five publicly traded stocks from the business section of the	
X		newspaper. Explain to your merit badge counselor the importance of	
,		the following information for each stock:	
		a) Current Price	
		b) How much the price changed from the previous day	
		c) The 52-week high and the 52-week low prices	
X	6	Pretend you have \$1,000 to save, invest, and help prepare yourself	
X		for the future. Explain to your merit badge counselor the advantages	
X		or disadvantages of saving or investing in each of the following:	
		a) Common Stocks b) Mutual Funds	
		c) Life Insurance	
		d)A certificate of deposit (CD)	
		e) A savings account or U.S savings bond	
Х	7	Explain to your merit badge counselor the following:	Student Loans, Car Loans and Home Loans
X		a) What a loan is, what interest is, and how the annual percentage rate (APR)	Good Credit - Credit Scores Ambassadors -
X		measures the true cost of a loan.	Do your own research – credit scores, why keep a good score, banker,
X		b) The different ways to borrow money.	Learn about student loans, home loans, car loans
		c) The differences between a charge card, debit card, and credit card. What	Study credit card offers, speak with a bank – career in banking, compare
		are the costs and pitfalls of using these financial tools? Explain why it is unwise to make only the minimum payment on your credit card.	offers Interview an expert – mictakes people make financially relevant stories
		d) Credit reports and how personal responsibility can affect your credit	Interview an expert – mistakes people make financially, relevant stories Talk with family, or expert
		report.	raik with family, of expert

		e) Ways to reduce or eliminate debt.	
Х	8	Demonstrate to your merit badge counselor your understanding of	On My Own Ambassadors-
Х		time management by doing the following:	Budget your time – sharing with others
Х		a) Write a "to do" list of tasks or activities, such as homework assignments,	Plan for presents, plan your charity giving
X		chores, and personal projects, that must be done in the coming week. List	
		these in order of importance to you.	
		b) Make a seven-day calendar or schedule. Put in your set activities, such as	
		school classes, sports practices or games, jobs or chores, and/or Scout or	
		church or club meetings, then plan when you will do all the tasks from your	
		"to do" list between your set activities.	
		c) Follow the one-week schedule you planned. Keep a daily diary or journal	
		during each of the seven days of this week's activities, writing down when you	
		completed each of the task on your "to do" list compared to when you	
		scheduled them.	
		d) Review your "to do" list, one-week schedule, and diary/journal to understand when your schedule worked and when it did not work. With your	
		merit badge counselor, discuss and understand what you learned from this	
		requirement and what you might do differently the next time.	
X	9	Prepare a written project plan demonstrating the steps below,	
X		including the desired outcome. This is a project on paper, not a real-	
X		life project. Examples could include planning a camping trip,	
X		developing a community service project or a school or religious	
^		event, or creating an annual patrol plan with additional activities not	
		already included in the troop annual plan.	
		a) Discuss your completed project plan with your merit badge counselor.	
		 Define the project. What is your goal? Develop a timeline for your project that shows the steps you must take 	
		from beginning to completion.	
		3. Describe your project.	
		4. Develop a list of resources. Identify how these resources will help you	
		achieve your goal.	
		5. If necessary, develop a budget for your project.	
Χ	10	Do the following:	Careers opportunities Seniors/Ambassadors –
Χ		a) Choose a career you might want to enter after high school or college	Speak with a banker – career in banking, compare offers
Χ		graduation.	Interview an expert – mistakes people make financially, relevant
		b) Research the limitations of your anticipated career and discuss with your	stories
		merit badge counselor what you have learned about qualifications such as	
		education, skills and experience.	
Χ	11	Short term, Mid-term and Long term costs /goals – purchases and	Buying Power Seniors –
Χ		comparison shopping for cell phone or car	

X		Savings Plan for big purchase – Short- Mid-and Long-term savings
		plan