

LESSON PLAN

Organizing Your Finances

- IT'S A -
**MONEY
THING®**

INCLUDED IN THIS PACKAGE

- **LESSON PLAN** (2 pages)
- **ACTIVITY** (5 pages)
- **QUIZ** (1 page)
- **ACTIVITY ANSWER KEY** (3 pages)
- **QUIZ ANSWER KEY** (1 page)

COLLECT FROM YOUR LIBRARY

- **VIDEO 21** (*Organizing Your Finances*)
- **PRESENTATION 21** (*Organizing Your Finances*)
- **HANDOUT 21** (*Organizing Your Finances*)

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LESSON PLAN

Organizing Your Finances

GRADES

7 to 12

TIME

45 minutes



OVERVIEW

Managing personal documents helps protect important information and reduce risk. In this lesson, students will practice deciding which personal documents to keep or toss and explore simple strategies for storing, organizing and disposing of information safely.

GOALS

- Help students practice deciding which personal documents to keep or toss
- Encourage students to protect and manage their personal information with confidence

OBJECTIVES

- Identify key personal documents and determine how long each should be kept
- Practice classifying documents as “keep” or “toss” using real-world scenarios
- Discuss strategies for storing, managing and disposing of important information securely

ASSESSMENT

Use the activity in this lesson plan to assess students’ grasp of the topic. An optional quiz is also provided (the quiz is not factored into the lesson’s 45-minute runtime).

Did you know? This lesson plan explores concepts from Standard 6 (Managing Risk) from the **Council for Economic Education’s National Standards for Personal Financial Education**.

MATERIALS

- ☐ **VIDEO 21**—Organizing Your Finances
- ☐ **PRESENTATION 21**—Organizing Your Finances
- ☐ **HANDOUT 21**—Organizing Your Finances
- ☐ **ACTIVITY**—Keep or Toss
- ☐ **QUIZ**—Organizing Your Finances and Answer Key

PREPARATION

- Gather digital materials (video and presentation)
- Print and cut out the **ACTIVITY** labels and document cards
- Print **HANDOUT 21** for each student
- (Optional) Print **QUIZ** (Organizing Your Finances) for each student

Organizing Your Finances

5 minutes	Introduce topic and show VIDEO 21 (<i>Organizing Your Finances</i>)
10 minutes	Go over PRESENTATION 21
20 minutes	Facilitate the ACTIVITY
10 minutes	Distribute and discuss HANDOUT 21
(Optional)	Assessment: QUIZ (<i>Organizing Your Finances</i>)

- Invite students to place their cards, then review and confirm placements using the Answer Key
 - For Round 2, redistribute the TOSS cards and set up three new labels: ~1 MONTH, ~1 YEAR and 5+ YEARS
 - Invite students to sort the cards again based on how long the document should be kept, then review placements using the Answer Key
5. Distribute **HANDOUT 21** and review the concept of a personal information map. Then discuss the following as a class:
- What are safe ways to store personal information?
 - What problems can happen if information is kept for too long or stored in the wrong place?
 - Why might it be helpful to talk with family members about where important information is kept?
6. (Optional) Distribute **QUIZ** for individual assessment, or answer the questions together as a class; decide whether or not students can reference their notes/handouts during the quiz

1. Introduce the topic: “Today, we’ll explore how organizing your financial information and deciding what to keep or toss can make future financial tasks easier to handle”
2. Show **VIDEO 21**
3. Go over **PRESENTATION 21** and remind students that they will use this information during the Activity
4. Facilitate the **ACTIVITY**
 - Distribute the document cards so that each student has at least one card
 - For Round 1, set up the KEEP and TOSS labels at the front of the classroom
 - Explain that KEEP means a document you keep indefinitely, with no planned discard date
 - Explain that TOSS means a document that is not kept forever, even if it is kept for several years before being discarded

NOTES

[illegible]



ACTIVITY

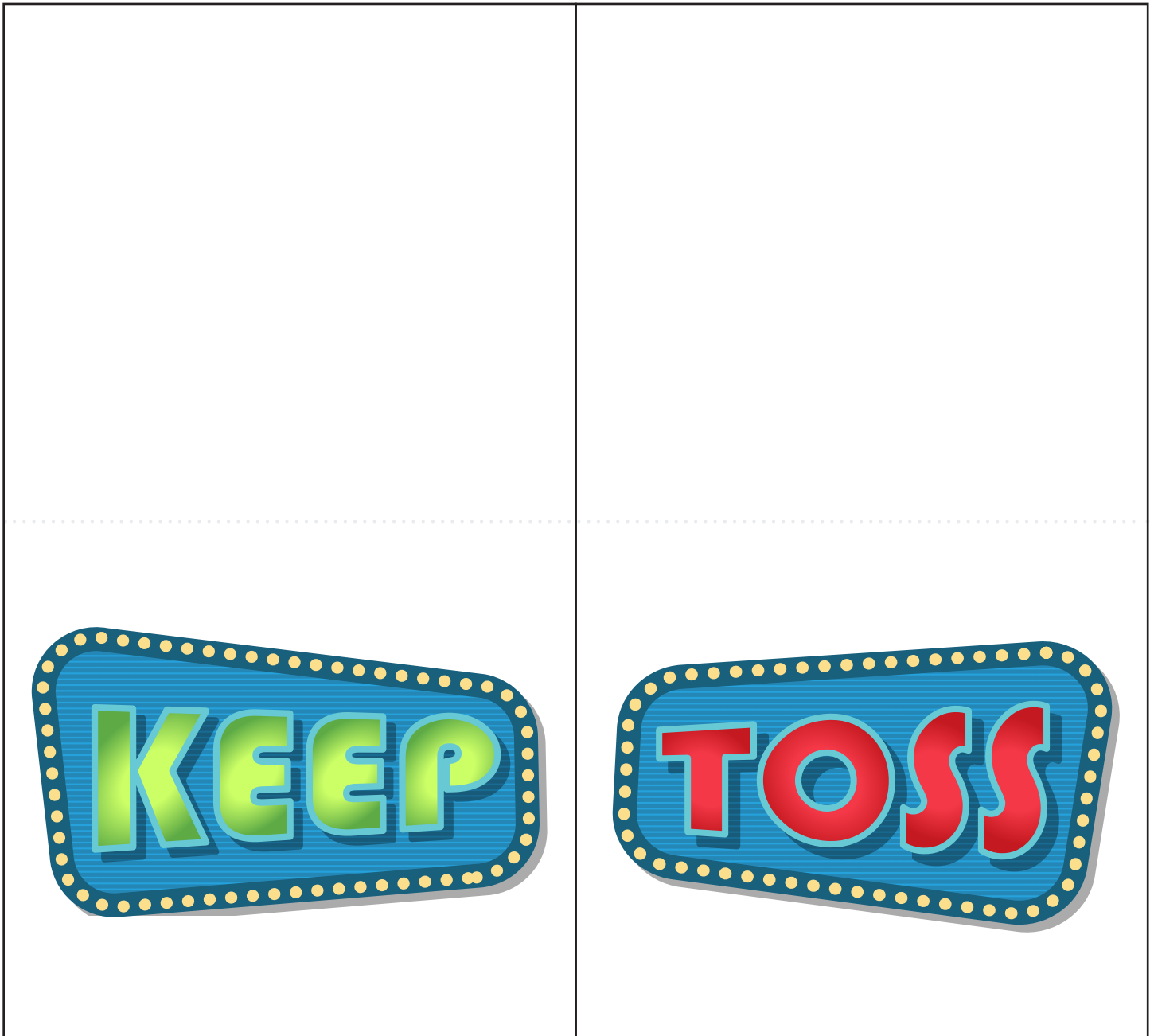
Organizing Your Finances

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KEEP OR TOSS - LABELS

Directions: Print and cut out the labels. Fold them along the dotted line to create stand-up markers for the two piles used in Round 1.





ACTIVITY

Organizing Your Finances

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KEEP OR TOSS - LABELS

Directions: Print and cut out the labels. Fold them along the dotted line to create stand-up markers for the three piles used in Round 2.

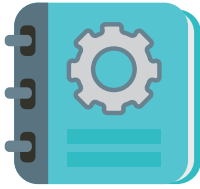
~1 MONTH

~1 YEAR

5+ YEARS

KEEP OR TOSS – DOCUMENT CARDS

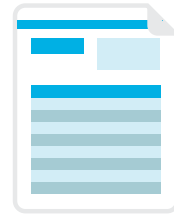
Directions: Give each student one card and sort the cards into the appropriate piles for each round.



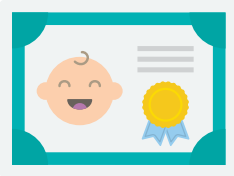
**APPLIANCE
MANUAL**



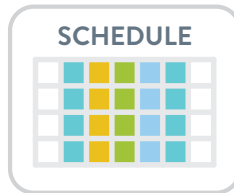
ATM RECEIPT



**BANK ACCOUNT
STATEMENT**



BIRTH CERTIFICATE



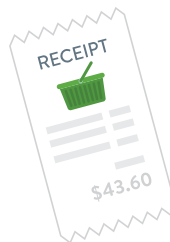
CLASS SCHEDULE



CREDIT CARD BILL



**DIPLOMA OR
GRADUATION
CERTIFICATE**



GROCERY RECEIPT



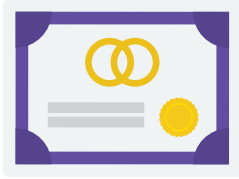
**INSURANCE POLICY
DOCUMENT**



**INVESTMENT
ACCOUNT
STATEMENT**

KEEP OR TOSS – DOCUMENT CARDS

Directions: Give each student one card and sort the cards into the appropriate piles for each round.



**MARRIAGE
OR DIVORCE
DOCUMENT**



MEDICAL RECORDS



MILITARY RECORDS



**MORTGAGE
DOCUMENTS**



**OLD
BOARDING PASS**



**ONLINE ORDER
PACKING SLIP**



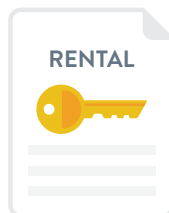
PASSPORT



PAY STUB



PHONE BILL



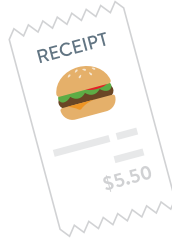
**RENTAL
AGREEMENT**

KEEP OR TOSS – DOCUMENT CARDS

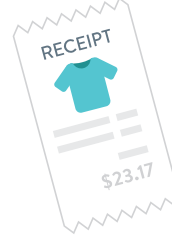
Directions: Give each student one card and sort the cards into the appropriate piles for each round.



REPORT CARD



**RESTAURANT
RECEIPT**



**SMALL PURCHASE
RECEIPT**



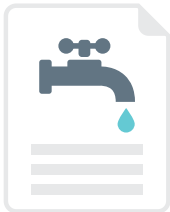
**SOCIAL SECURITY
CARD**



TAX RECEIPTS



TAX RETURN FORM



UTILITY BILL



VEHICLE TITLE



**WARRANTY
DOCUMENT**



WILL



QUIZ

Organizing Your Finances

NAME: _____

TOTAL
/ 7 pts

MULTIPLE CHOICE

Directions: CIRCLE the best possible answer to each question.

- | | |
|--|---|
| 1. Why might someone choose to keep a credit card statement longer than usual? | 2. Which document is usually safe to toss after a short period of time? |
| a. It improves your credit score | a. Insurance policy |
| b. It may be needed for taxes, a warranty or proof of purchase | b. Birth certificate |
| c. Banks require all credit card statements to be kept forever | c. ATM withdrawal slip |
| d. It helps you track spending | d. Vehicle title |

/2 pts

SHORT ANSWER

Directions: Answer the following question in a few words.

3. List two types of documents that should be kept forever.

/2 pts

TRUE OR FALSE

Directions: CIRCLE either true or false.

- | | |
|------------------|---|
| 4. TRUE or FALSE | Shredding personal or financial documents is a safer way to dispose of them than throwing them in the trash. |
| 5. TRUE or FALSE | If you can easily access a document online later, you always need to keep the paper copy. |
| 6. TRUE or FALSE | An appliance manual and warranty should be kept for as long as you own the item, in case you need them for repairs or replacements. |

/3 pts

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ACTIVITY ANSWER KEY

Organizing Your Finances

KEEP OR TOSS

Directions: Review card placement for Round 1 (Keep or Toss) and Round 2 (~1 Month, ~1 Year, 5+ Years) with the class. Use the notes below to guide discussion and clarify placements; timelines are general recommendations and may vary by situation.

DOCUMENT	ROUND 1	ROUND 2	NOTES
Appliance manual	TOSS	~1 YEAR	Useful while you own the item; instructions are often available online
ATM receipt	TOSS	~1 MONTH	Confirms a transaction until it appears in your bank account
Bank account statement	TOSS	~1 YEAR	Used to review account activity; kept longer when needed for taxes, business expenses or major purchases
Birth certificate	KEEP	—	Hard to replace and often required to prove identity or citizenship
Class schedule	TOSS	~1 YEAR	Only relevant for the current school year
Credit card bill	TOSS	~1 MONTH	Used to review transactions and charges; kept longer when needed for taxes or proof of purchases
Diploma or graduation certificate	KEEP	—	Official proof of graduation and difficult to replace if lost
Grocery receipt	TOSS	~1 MONTH	Only useful briefly for returns or budgeting
Insurance policy document	KEEP	—	Shows coverage details and is needed when filing claims; kept while the policy is active
Investment account statement	TOSS	5+ YEARS	Used to track investment activity; records are kept longer in case of audits
Marriage or divorce document	KEEP	—	Legal proof of marital status or name changes that may be needed later
Medical records	TOSS	5+ YEARS	Needed during ongoing care, or for prescriptions or insurance coverage

ACTIVITY ANSWER KEY

Organizing Your Finances

KEEP OR TOSS

Directions: Review card placement for Round 1 (Keep or Toss) and Round 2 (~1 Month, ~1 Year, 5+ Years) with the class. Use the notes below to guide discussion and clarify placements; timelines are general recommendations and may vary by situation.

DOCUMENT	ROUND 1	ROUND 2	NOTES
Military records	KEEP	—	<i>Often required for benefits and difficult to replace</i>
Mortgage documents	KEEP	—	<i>Needed while you own the home for taxes or selling</i>
Old boarding pass	TOSS	~1 MONTH	<i>Not needed once the trip is complete</i>
Online order packing slip	TOSS	~1 MONTH	<i>Used to double-check your order</i>
Passport	KEEP	—	<i>Useful as proof of identity, even after it expires</i>
Pay stub	TOSS	~1 YEAR	<i>Shows income and deductions until official tax forms are available</i>
Phone bill	TOSS	~1 MONTH	<i>Useful for confirming billing and payment details until the transaction appears in your account</i>
Rental agreement	TOSS	5+ YEARS	<i>Useful after moving out, in case of disputes</i>
Report card	TOSS	~1 YEAR	<i>Useful during the school year; official transcripts matter more long-term</i>
Restaurant receipt	TOSS	~1 MONTH	<i>Kept longer only if needed for reimbursement</i>
Small purchase receipt	TOSS	~1 YEAR	<i>Useful while the item is within its return window or warranty period</i>
Social Security card	KEEP	—	<i>Needed for jobs and taxes and should be stored securely</i>



ACTIVITY ANSWER KEY

Organizing Your Finances

KEEP OR TOSS

Directions: Review card placement for Round 1 (Keep or Toss) and Round 2 (~1 Month, ~1 Year, 5+ Years) with the class. Use the notes below to guide discussion and clarify placements; timelines are general recommendations and may vary by situation.

DOCUMENT	ROUND 1	ROUND 2	NOTES
Tax receipts	TOSS	5+ YEARS	<i>Used to support tax returns if audited</i>
Tax return form	TOSS	5+ YEARS	<i>Needed in case of audits or corrections</i>
Utility bill	TOSS	~1 MONTH	<i>Useful for confirming billing and payment details until the transaction appears in your account</i>
Vehicle title	KEEP	—	<i>Proves vehicle ownership and is required to sell or insure a vehicle; kept while you own the vehicle</i>
Warranty document	TOSS	~1 YEAR or until expired	<i>Kept only while the warranty is active</i>
Will	KEEP	—	<i>Important legal document that should always be accessible</i>



QUIZ ANSWER KEY

Organizing Your Finances

MULTIPLE CHOICE

Directions: CIRCLE the best possible answer to each question.

- | | |
|---|---|
| <p>1. Why might someone choose to keep a credit card statement longer than usual?</p> <ul style="list-style-type: none"> a. It improves your credit score <input checked="" type="radio"/> b. It may be needed for taxes, a warranty or proof of purchase c. Banks require all credit card statements to be kept forever d. It helps you track spending | <p>2. Which document is usually safe to toss after a short period of time?</p> <ul style="list-style-type: none"> a. Insurance policy b. Birth certificate <input checked="" type="radio"/> c. ATM withdrawal slip d. Vehicle title |
|---|---|

/2 pts

SHORT ANSWER

Directions: Answer the following question in a few words.

3. List two types of documents that should be kept forever.

EXAMPLES: BIRTH CERTIFICATES, SOCIAL SECURITY CARDS, MARRIAGE LICENSES,
WILLS, PENSION PLAN DOCUMENTS, SAFE-DEPOSIT BOX INVENTORY.

/2 pts

TRUE OR FALSE

Directions: CIRCLE either true or false.

- | | |
|--|--|
| <p>4. <input checked="" type="radio"/> TRUE or FALSE</p> | <p>Shredding personal or financial documents is a safer way to dispose of them than throwing them in the trash.</p> |
| <p>5. TRUE or <input checked="" type="radio"/> FALSE</p> | <p>If you can easily access a document online later, you always need to keep the paper copy.</p> |
| <p>6. <input checked="" type="radio"/> TRUE or FALSE</p> | <p>An appliance manual and warranty should be kept for as long as you own the item, in case you need them for repairs or replacements.</p> |

/3 pts