

# **I Know Where I'm Going**

(But Will My Cash Keep Up?)

**PART TWO**

*Second Edition*



# I Know Where I'm Going (But Will My Cash Keep Up?)

## PART TWO

Second edition



NATIONAL ENDOWMENT FOR  
FINANCIAL EDUCATION

*Partnering for Financial Well-Being*



Financial Education  
Public-Private Partnership  
Financial Education - It Impacts Everyone



The Annie E. Casey Foundation

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# I Deserve a Better Tomorrow

**"Obstacles are those frightful things you see when you take your eyes off your goal."**

*—Henry Ford (1863-1947)*





**N**ow that you have completed Part One of *I Know Where I'm Going*, you're ready to move into Part Two. This guide will build upon the ideas of Part One, just as you build your life one step at a time. In this guide we'll explore such ideas as:

- ♦ why and how to save your money
- ♦ how to spend—wisely
- ♦ thinking about and preparing for a career
- ♦ why giving to others is really a gift to yourself

There are a lot of ideas in this guide and you'll need to spend some time thinking about them. Be patient with yourself. Remember, being "good" with money is a skill—and all skills are learned. But there's one very good reason for making the effort to develop money skills: money can help you get where you want to go.

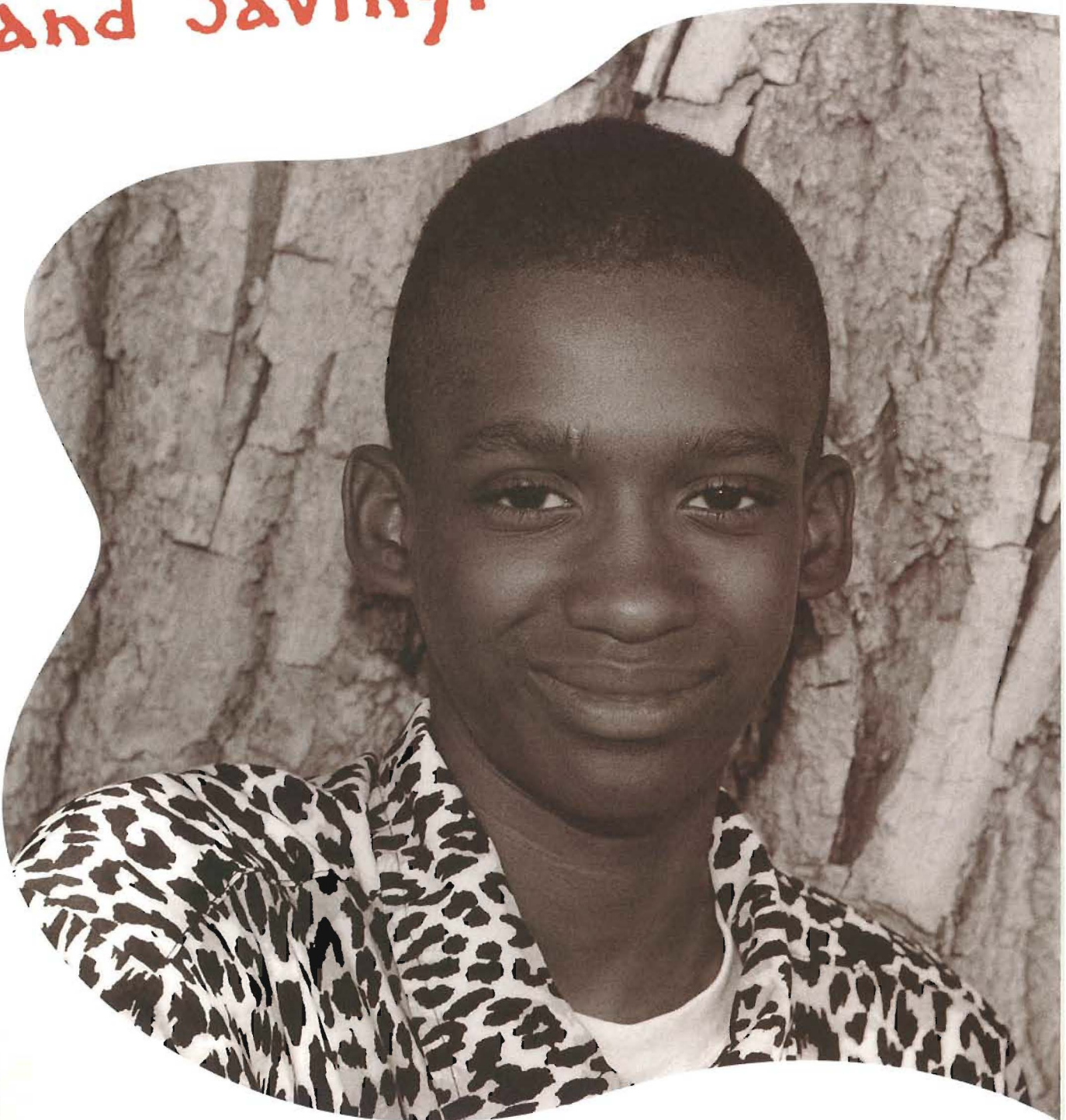
Of course, right now, where you want to go could be to the pizza place. That's all right—for the moment. Besides, you'll need money skills to find a way to pay for that pizza. But as you move from chapter to chapter in this guide, try to think about where you want to go later on in life. Where will you live when you become independent? What kind of work do you want to do? What kind of education will you need to land that good job?

One day, you will be on your own and you will be deciding your future. If you learn to respect money now and to use it wisely, you can look forward to that future. You *can* have the education you want. You *can* have a stable life. You *can* be in charge. In short, putting money in its proper place can help you build a solid future—the kind of future you truly deserve.





# Is There More to Money than Spending and Saving?





Making your money work for you is a concept that goes beyond spending and saving. It's also important to understand the principles of investing. Now it's time to talk about investing some of your money and how that is different from saving.

There's a lot of information in this chapter. Pace yourself! Read a little and mull it over. Then, read some more. By the end of this chapter, you may end up knowing more about money than most adults. Be patient with yourself—but be persistent!

## I WANT MY MONEY TO BE AN OAK TREE—NOT A SAPLING!

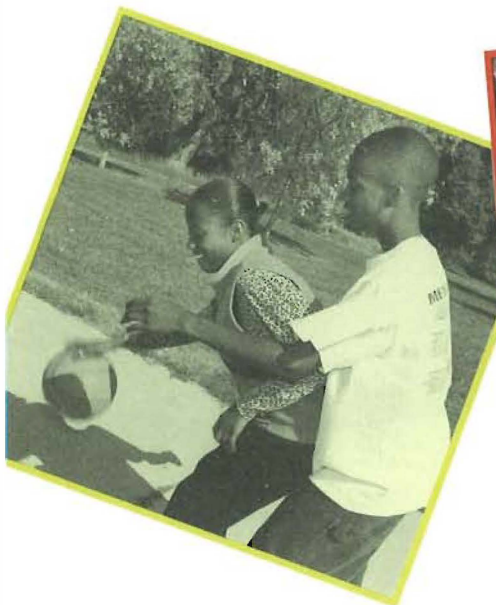
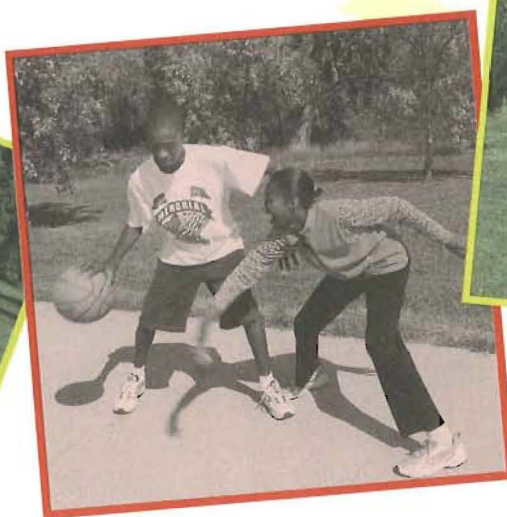
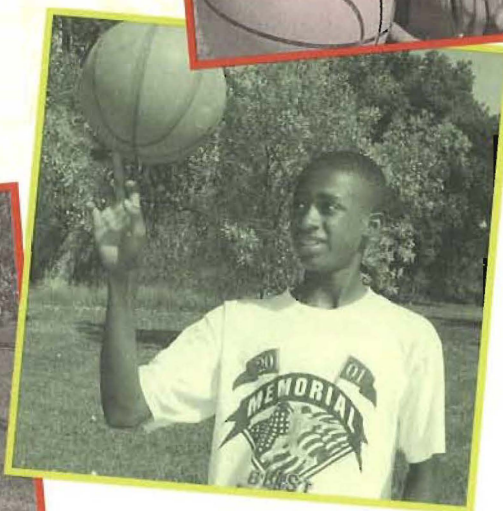
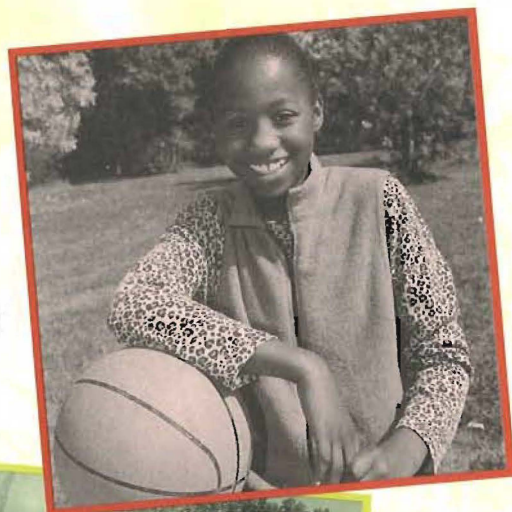
Money doesn't grow on trees, but there is a way to make your money grow. Saving money is one way to allow your money to "grow" or increase. The speed with which your saved money grows will depend on three things:

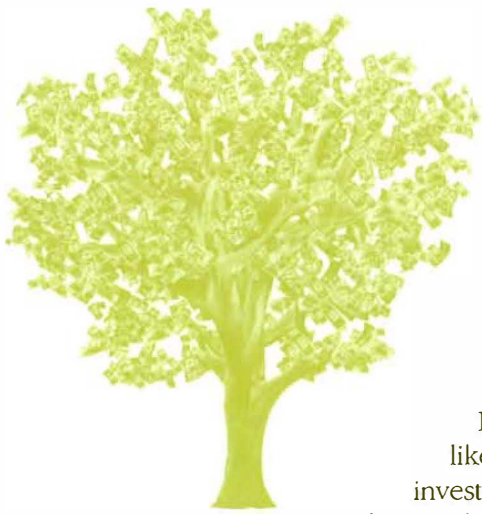
1. The **amount of money** saved regularly, such as \$20 per week. The more money you put aside, the more interest it will earn.
2. The **length of time** that money is saved; for example, five years. Money needs time to grow. The longer your money earns interest, the larger the amount becomes.
3. The **rate of interest** earned on savings, such as 3%. The higher the interest rate is, the faster your money will grow.

## WHAT'S UP WITH THIS 'INVESTING' THING?

By now, you've got a handle on savings. So what is the difference between saving and investing?

The money you put into savings usually is for short-term and long-term goals. The other reason you put money into savings is that you don't want to risk that money.





Let's try out an example. Let's say you're 15 years old and when you're 18, you'll be on your own. You know you'll need money for an apartment, maybe a car, and some training or further education. Now, three years may sound like a long time to you, but in the world of money, it's not. That's why it's best to put money away for these expenses in a savings account. Then, you'll know that the money will be there waiting for you. You'll also earn a *little* interest.

In short, "savings" usually offers little risk—but little interest.

Enter investing. When you invest, you need to think long term—like five or 10 years (or even longer) from now. The money you invest usually goes into things like stocks, bonds, and mutual funds.

The good side of investing is that you *may* earn much more in interest. The bad side is that your money is at a much greater risk.

Which tool is right for you? The truth is: You need both.

## ISN'T 'VALUING TIME' THE SAME AS THE 'TIME VALUE OF MONEY'?

You have another concept to learn now—but it's in your interest to learn it. Saving and investing do something special that earning money from a job cannot do: The money itself can earn more money. Simply stated, your money works for you, just as you work for your money.

Have you ever heard the old saying "It takes money to make money"? Keep that saying in mind when you think about **compound interest** and the **time value of money**.

## I'VE HAD A COMPOUND FRACTURE, BUT NEVER A COMPOUND INTEREST

A compound fracture means something major in a bad way; compound interest is something major in a good way.

How does compound interest work? Let's try another example. Say you put \$100 in a savings account that earns 5% interest. After you received the interest, you would have \$105. The next time the account earns 5%, you will have \$110.25. That is because you received 5% interest on \$105. Over time, this kind of growth can be huge.







## WHAT'S TIME GOT TO DO WITH IT?

Let's look at the difference between beginning to save money in your 20s or in your 30s rather than waiting until you're older. Pretend you invested \$2,000 a year from age 22 to 30 in an investment that earns interest at a rate of 9%. You would have used \$18,000 to fund your investment ( $\$2,000 \times 9$  years and then stop adding to your account). By the time you turn 65, your investment would have grown to \$579,471.

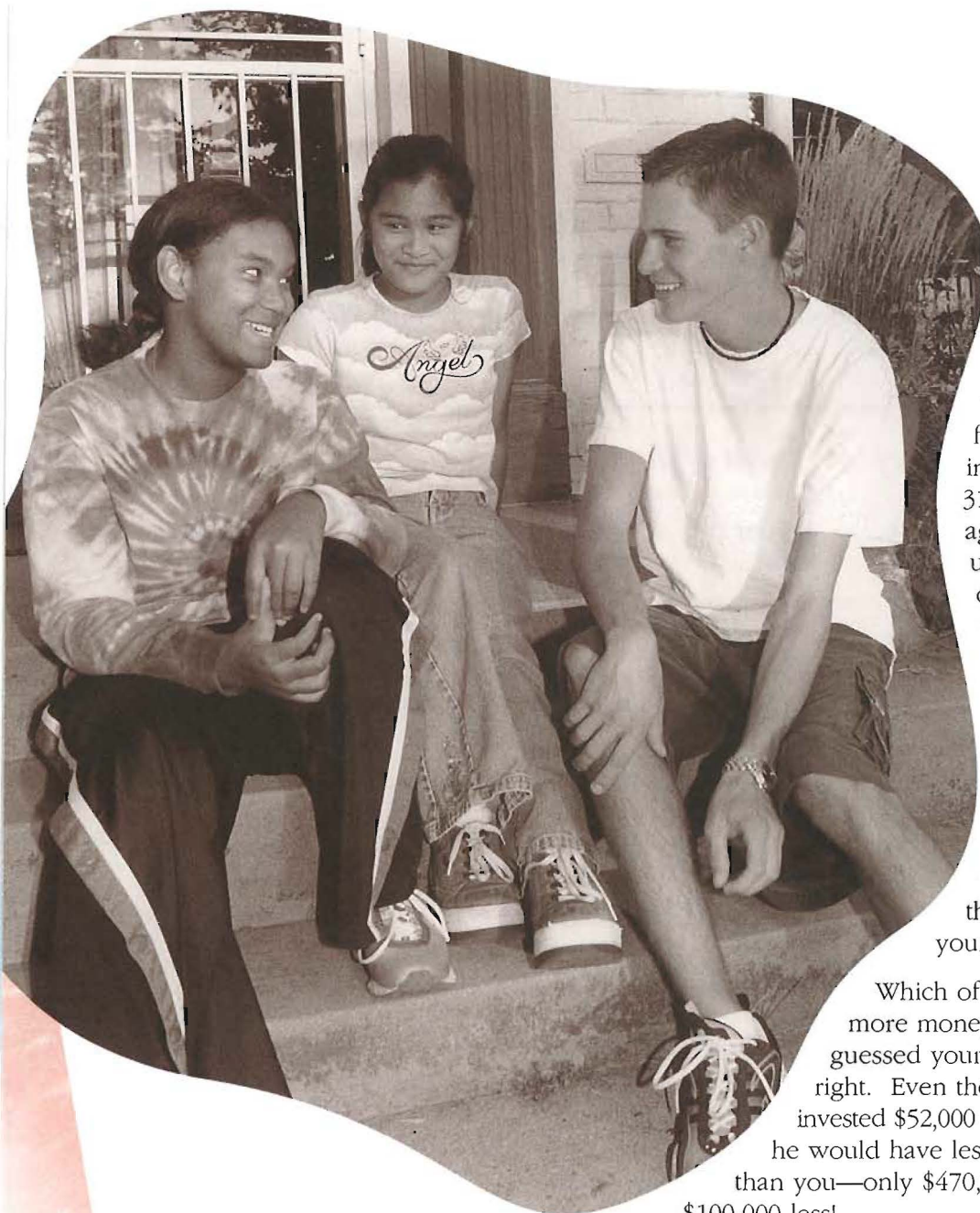


*This table assumes  
That interest is  
compounded  
annually at the  
start of the  
compounding  
period*

### Time and Money

	Investment/year	9% Interest
Year One	\$2,000	\$2,180
Year Two	\$2,000	\$4,556
Year Three	\$2,000	\$7,146
Year Four	\$2,000	\$9,969
Year Five	\$2,000	\$13,047
Year Six	\$2,000	\$16,401
Year Seven	\$2,000	\$20,057
Year Eight	\$2,000	\$24,042
Year Nine	\$2,000	\$28,386





Now look at what happens when you put off saving until later. Let's pretend that, unlike you, your best friend doesn't start investing until he is 31 years old. From age 31 all the way until he turns 65 (in other words, for 35 years), he invests \$2,000 every year at the same interest rate of 9%. First of all, he had to set aside \$70,000 ( $\$2,000 \times 35$  years) compared with the \$18,000 that you set aside in your twenties.

Which of you would have more money at age 65? If you guessed yourself, you were right. Even though your friend invested \$52,000 more of his savings, he would have less money at age 65 than you—only \$470,249, or over \$100,000 less!

That's because your money had nine more years (44 years compared to 35 years) to grow and compound. At a rate of 9% interest, money doubles every 8 years, so your money doubled more frequently than your friend's did, giving you much more money in the end. Now do you see how powerful a friend time can be!

## DO BANKS OFFER MORE THAN SAVINGS OR CHECKING ACCOUNTS?

Many banks offer a wide range of financial choices. These choices include money market funds and certificates of deposit, also called “CDs.” Many common investments, such as stocks, bonds, and mutual funds, can also be purchased through banks or their brokerage partners.

The chart below shows the possible power of compound interest on a single investment of \$100, compounded annually.

### Saving or Investing Your Money

	<b>Interest rate</b>	<b>1-year total</b>	<b>10-year total</b>	<b>20-year total</b>	<b>30-year total</b>
Money market	2.5 %	\$102.50	\$128.01	\$163.86	\$209.76
Certificate of Deposit	3.75%	\$103.75	\$144.50	\$208.82	\$301.75
Stocks	11%	\$111.00	\$283.93	\$806.23	\$2,289.23
Mutual funds	8%	\$108.00	\$215.89	\$466.10	\$1,006.27

Here are a few of the most common types of savings and investments.



#### Money market funds

A money market fund is one way to save—not invest—money. Most banks and investment firms offer money market funds. The advantages of a money market fund are that you can still get to your money rather quickly and there is little risk of losing the money. In fact, the funds offered by banks are federally insured.

The main drawback of a money market fund is that the interest you will earn is small—probably only a little bit more than a savings account.



#### Certificates of deposit

When you buy a certificate of deposit (known as a CD), you agree to “lock up” your money for a set period of time. This time period could be anywhere from three months to five years. When the time period is over, you get your initial investment back—plus interest. Usually, the longer you have a CD, the more interest it will earn.

CDs are very safe; in fact, they are insured. Still, the amount of interest you will earn will be small. So, CDs are better thought of as a way to save than a way to pay for long-term goals.





## Stocks

When you own stock in a company, you become a part owner of that company—albeit a small owner. If your company does well (and the economy does well), your stock becomes more valuable. It might even pay part of its profits to you in the form of a “dividend.” If your company doesn’t do well, your stock will lose value.

Because the value of the stock depends on how well the company performs, stocks can be risky. Over time (and the “time” part is important), most stocks do increase in value. You may be able to earn much more with stocks than with CDs or money market funds. How can you lower the risk that comes with investing in stocks? Buy stock in more than one company. In other words, diversify. For most people, the best way to do that is to invest in stock mutual funds.

## Bonds

When you buy a bond, you are loaning your money to a company or government. The company or government agrees to pay back your money plus interest at a set time—usually several years down the road. Bonds are a form of investment because there is a risk that the company may not be able to pay back what they borrowed.

The amount of interest to be paid depends on the risk that you won’t be paid back. The credit rating of the bond is an estimation of this risk. The higher the credit rating, the lower the rate of interest. The lower the credit rating, the higher the rate of interest that will be paid. Of course, the higher interest rates mean there is a greater chance that the company won’t have the money to repay the loan when it comes due.

## Mutual funds

When you put money into a mutual fund, you are pooling your money with many other investors. The manager of the fund then invests this pooled money in stocks, bonds, and other areas depending on the type of mutual fund.



There are two main advantages to a mutual fund. First, your money is divided—or diversified—across many companies. This lowers your risk. The person who originally said, “Don’t put all of your eggs in one basket,” could have been describing mutual funds. The second advantage is that you can choose from funds that require professional managers who actively buy and sell stocks in the fund or you can buy funds that don’t require such management.

## I THINK I GOT IT NOW

Let’s test your knowledge. Fill in these blanks using the information you have just learned about savings and investment choices.

1. When you pool your money with other investors in stocks, bonds, and other investments, you have invested in a \_\_\_\_\_.
2. When you lock up your money for a fixed period of time, usually three months to five years, and a fixed interest rate, you have invested in a \_\_\_\_\_.
3. When you invest in \_\_\_\_\_, you become a part owner of the company and you make money when the company pays dividends or when the stocks increase in value.
4. When you loan your money to a company or government for a set period of time, you have invested in \_\_\_\_\_.
5. If you save your money in a fund that is federally insured and pays a low interest rate, you have put your money in a \_\_\_\_\_.

Answers:  
 1. Mutual Fund  
 2. Certificate of Deposit, or CD  
 3. Stocks  
 4. Bonds  
 5. Money Market Fund







## CAN'T I JUST SAVE OR INVEST?

It really pays to both save *and* invest. The amount of money placed in savings or investments is called **principal**. With savings, principal is safe and earns a low rate of return. With investments, the principal is at greater risk, but there is also the chance for greater return. That's why most experts say to have some money in both savings and investments.

Usually, you begin by making some savings choices. When you have more money to put away for longer time periods, you can begin to make investment choices.

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Congratulations! You are learning about the difference between savings and investments. And now that you know the benefits of compound interest, we are confident that you will save and invest your money early so you can benefit from the time value of money.

***Chapter 1, Is There More to Money Than Spending and Saving?,***

completed (date) \_\_\_\_\_

I did all the exercises and answered all the questions in Chapter 1.

By (sign your name) \_\_\_\_\_

Caregiver signature \_\_\_\_\_

***You are over the hurdle and ready for Chapter 2!***



# I Don't Want to be a 'Shopping Fool'





**Shopping is another necessary part of life—but it should never be your entire life.**

**If you want to have a solid, independent future, you'll need to keep your shopping under control. That means two things:**

**(1) shop only when you need to, and (2) get the best value for your dollar. Then, you'll have money to set aside for saving and investing.**

In this chapter, you will learn how to become a smart shopper. We'll talk about:

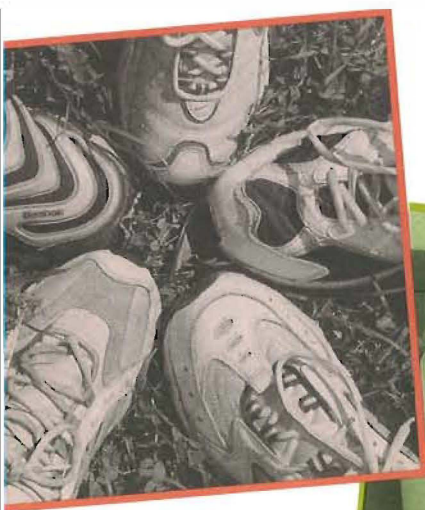
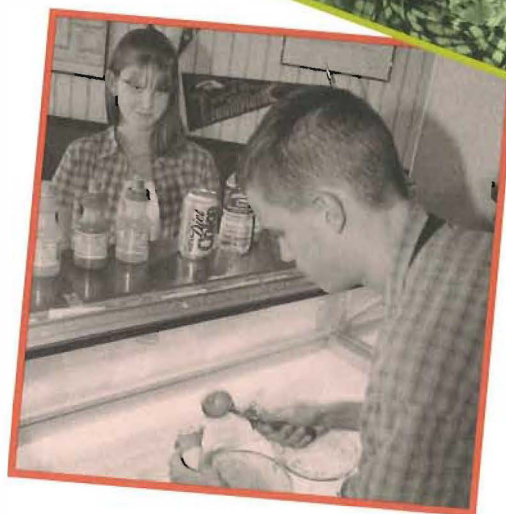
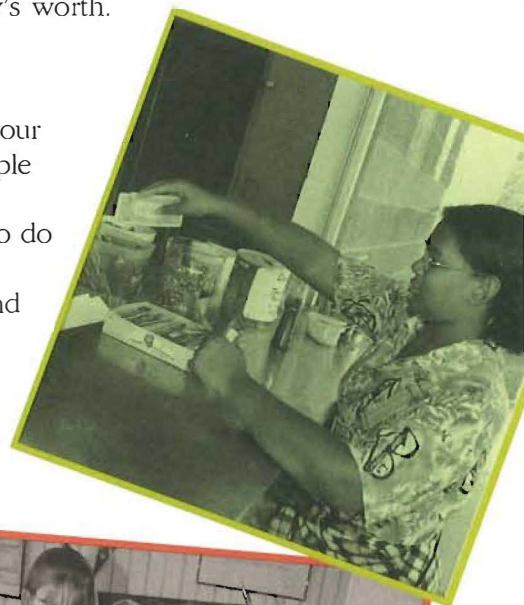
- ◆ how advertising influences what you decide to buy
- ◆ how to comparison shop to get the best price and make your dollars "stretch"
- ◆ credit cards and why smart shoppers limit their use of them
- ◆ why it's not a good idea to buy furniture or appliances at rent-to-own stores
- ◆ shopping tips that will get you started shopping smart

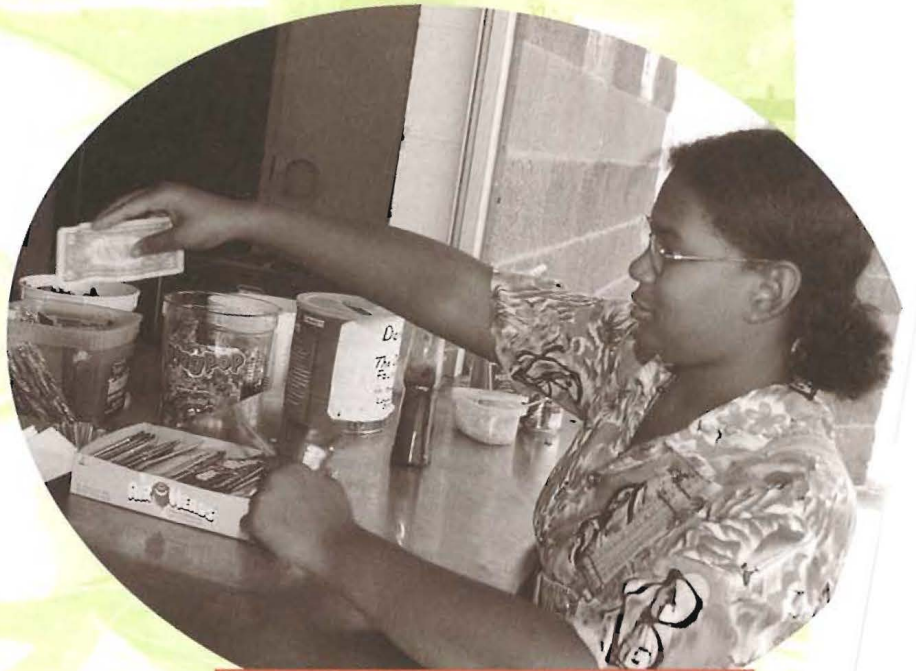
In short, you'll learn some good questions to ask yourself before making a purchase to help you reach the best decision. Remember, as a teen in foster care, money may be scarce. That's why it's doubly important to spend wisely and get your money's worth.

## IF I SEE IT—I WANT IT!

It's hard to say "no" to what is right in front of your eyes. Have you ever been with a group of people who all wanted to do one thing—like go to an amusement park? And you knew you needed to do something else—like finish your homework? What did you do? Did you stick to your plan and go home and do your homework? Was it hard to resist your friends? Or did you give in and go off with your friends to the amusement park? What happened the next day?

Maybe it turned out that you were poorly prepared for a test. Did you regret getting talked into going to the amusement park? Decisions are tough because when we make the wrong ones, we often can't undo them. We have to live with the consequences of choosing short-term pleasures, even though they may affect us for a long time.









Advertising is something like that group of friends, always pushing you to do something. It can influence you to make poor decisions that you may regret later.

When an ad tempts you to buy something, you may forget to ask yourself whether it's a "need" or a "want." (This concept was discussed in Part One.) If you are not careful, you can easily spend too much money. Later on, you'll find out that you didn't even want many of these things, let alone need them.

In extreme cases, spending can be habit forming for some people. They feel excited when they are buying and then "down" later, once the "thrill" of buying is gone. Learning to spend wisely is a big step in becoming money savvy.



### Targeting teenagers

Advertisers target teenagers to influence your spending through popup ads on your phone and recommendations from influencers. They see teens as spenders. Now, that may not sound like you— you may not even get an allowance. But it doesn't stop advertisers from telling you what according to them—you really want. And to advertisers, what you really *want* is:

- ◆ New clothes, including the latest style in jeans, shoes
- ◆ and lots and lots of music downloads
- ◆ Piles of fast food



Meanwhile, what you *need* is a stable home and a secure future. But advertising makes it seem that whatever is wrong in your life can be solved with the right "thing." So how do you handle this kind of influence? You start by seeing advertising as a "game."

## I CAN WIN THE ADVERTISING GAME

Here are a few ideas to try. They will help you see that advertising is merely a game—a game that wants you to spend money without thinking.

1. Pick shows or podcasts that you and your friends enjoy. The next time you watch them, write down a description of each commercial. What products were being advertised? What words were used in the commercial to make you feel like you wanted to buy the product or service they were advertising? Did you feel that owning the product would make you different? \_\_\_\_\_

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2. Next, pick three social media platforms that you use. Look at the ads in these platforms. What products are being advertised? \_\_\_\_\_

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What words were used in the ads to make you want to buy the products or services?

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How do the models look? Good looking, popular, and happy?

Did that make you want to be like the teenagers in the ads? What kind of message was the ad trying to send? \_\_\_\_\_

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## I'M A GOOD SHOPPER IF I ONLY BUY ON SALE—RIGHT?

Many ads try to get you to spend money by telling you how much you'll "save." They also try to get you to buy now and think about it later. Look at ads online newspaper. What do you see? Here are some words that you might see:

"Save 30% off our everyday low prices."

"Going out of business sale! Huge discounts!"

"Buy two, get one free!"

"Buy one pair, second pair of equal or lower value at half price!"

"Act fast, supplies are limited!"

"Available for a limited time only!"

"Hurry, this offer is too good to last!"

Now look at 5 to 10 ads on social media. Make a list of all the buzzwords advertisers used in the hope it would make you want to go buy their products. What words did they use?

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Did those words help you decide about the quality or usefulness of the item?

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Now, buying things on sale isn't always bad. When is it a good thing to do? When will you really save money by buying something on sale?

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Remember, buying something on sale is no bargain if you don't need the item.

### Phony 'sales'

Did you know that many "sales" are phony? Stores know that people are more likely to buy if they think they are getting a bargain. Some items are "on sale" almost all of the time. If a store raises the supposed price of an item to nearly double and then offers it "on sale" for "half" price, it really wasn't a sale to begin with.

This practice is illegal and unethical, but it occurs often and can be hard to prove. For example, many department stores sell jewelry at these kinds of "half price" sales regularly throughout the year. The jewelry is almost never offered at the "regular" price.

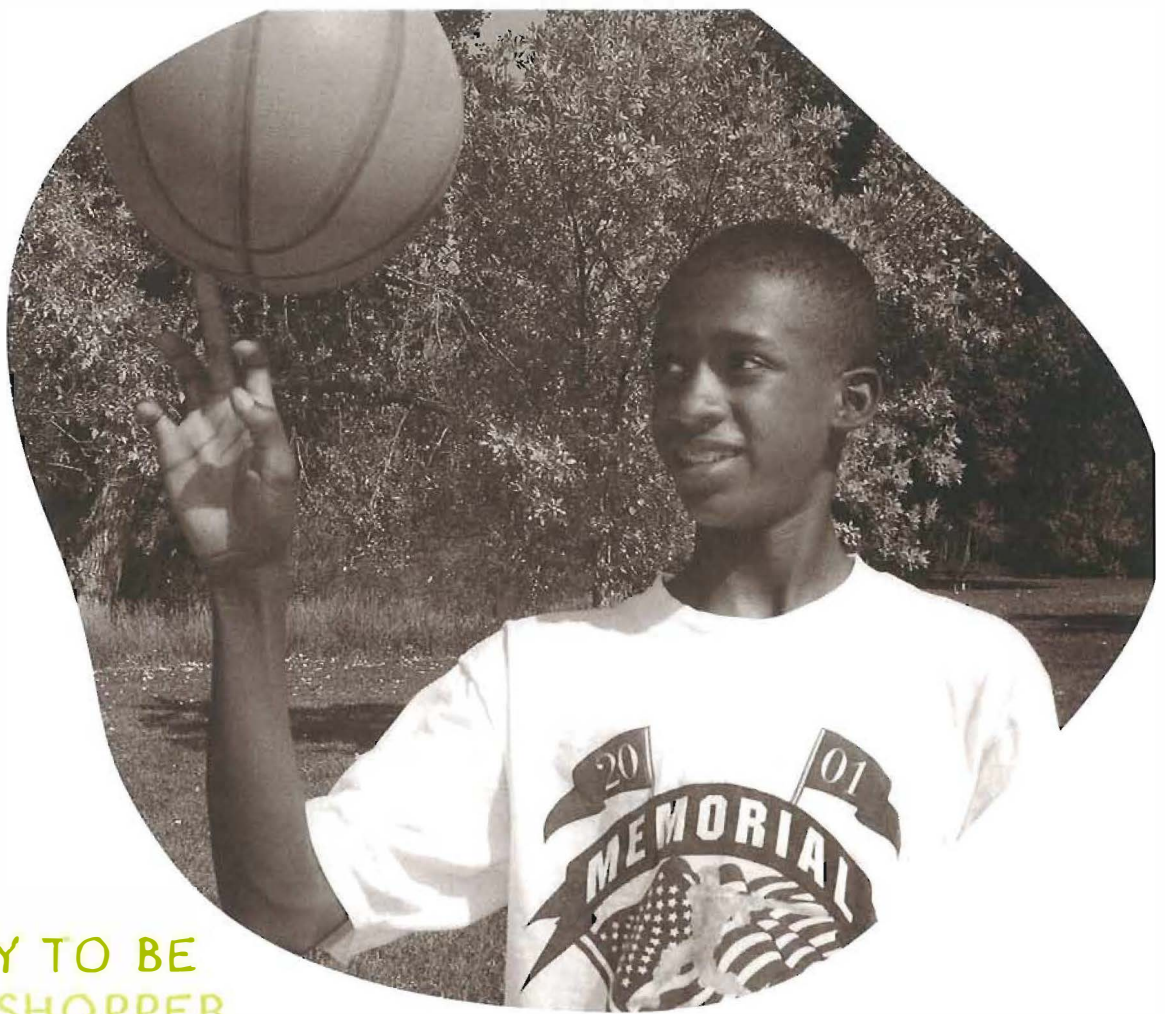
Many department stores also run "discount" or "outlet" stores. But, beware. The goods in these stores may be cheaper because they are made from lower-quality materials. These goods may not even be offered in their regular stores. So don't think that the word "discount" or "outlet" will mean you will always find a great deal. To have a great deal, you have to find a good price for good quality.

## I WANT TO KNOW EVERYTHING BEFORE I BUY!

Having all the information up front is a great idea. But advertisers and on-line businesses won't tell you a few of these important things. Do an internet search on the product you are thinking about buying. Scroll down the results past the ads to find unbiased information.

- ✦ You are always better off by having money that you *don't spend* than you are by spending money that you *don't have*.
- ✦ When you have money—in your pocket or in the bank—then you have choices about what you do.
- ✦ When you have spent money that you don't have—by using a credit card or borrowing money—then any new money you earn already belongs to someone else, and you have even fewer choices than before.





## I'M READY TO BE A SAVVY SHOPPER

The key to becoming a smart shopper is to learn to replace impulse buying (buying without giving it any thought) with comparison shopping. Also, try to stop, look, and listen.



### Stop!

Never rush out and buy something. You will almost always pay more for it than you need to. You also won't give yourself the time to decide if you really need the item and have enough money to pay for it. If you are shopping on-line, put the item in your cart and wait a few days to make the purchase. You may find you no longer want to buy the item.



Whenever possible, don't buy something you don't have money to pay for. Save the money for it, first. Buying on credit is always more expensive, and often *much* more expensive. It's better to wait for a sale to save even more money.

### Look

Smart shoppers do their homework. Look for discount coupons or sales. Always follow the "**rule of three**," and "**comparison shop**." Pick out at least three different stores and compare the cost of the item to find the best price. Before buying something (like athletic shoes), compare at least three kinds before handing over your money.

Look the item over carefully to determine how well it is made. Consider quality as well as cost. Things that don't last are no bargain.

Let's say you know what you want to buy. Again, before handing over your dollars, do a little homework:

- ◆ Compare the prices at at least three different stores or websites—it will probably vary from store to store and from website to website.
- ◆ If shopping in person, ask a salesperson to demonstrate the item. If shopping on—line, look for a video demonstrating the item. Are you still sure you want it?
- ◆ Read about the item in consumer magazines, like *Consumer Reports*. Does it still sound good?

**LISTEN**

### Listen

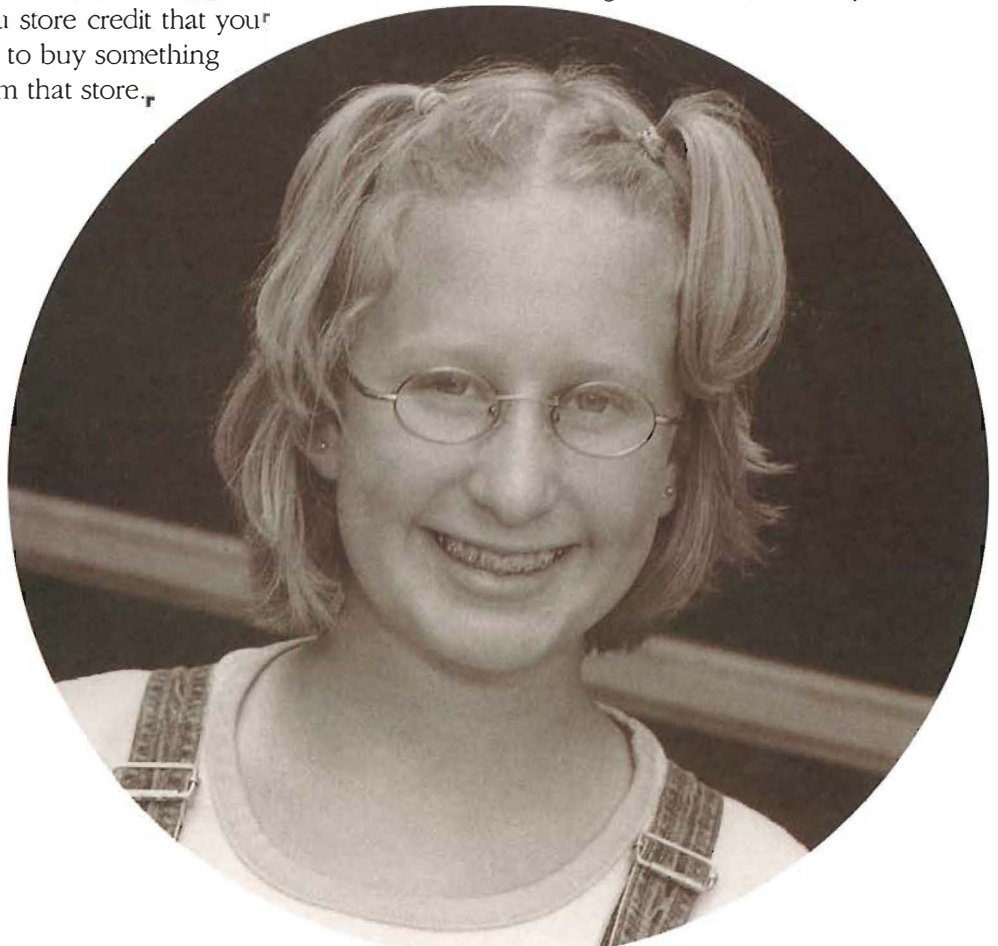
Your friends may have bought a similar item. Are they happy with it? Which features were most important? Which were least important? Listen closely to what they have to say.

You can usually find Consumer Reports at your local library website. Don't have a library card? Now is the time to get one!

When visiting stores, listen to what the salesperson has to say—but ask lots of questions. Compare the features on different models. Is the item under warranty and for how long? Is this legitimate company that will honor its warranty? A lifetime warranty is worthless if a company closes its doors. What does the warranty cover?

Don't be afraid to ask a salesperson if the store plans to put the item on sale any time soon. Some stores will refund the difference between a sale price and the price you paid if an item you buy goes on sale within 30 days after your purchase. If that's the case, you can make your purchase and then watch for sales at that store. If the item you bought goes on sale and you have your sales slip, you will get a refund.

Also ask about the store's return policy, including how long you may take to return an item for a full refund. Find out whether the store offers a refund and, if so, whether it's unconditional or limited. Some stores won't give refunds, but they will give you store credit that you can use to buy something else from that store.



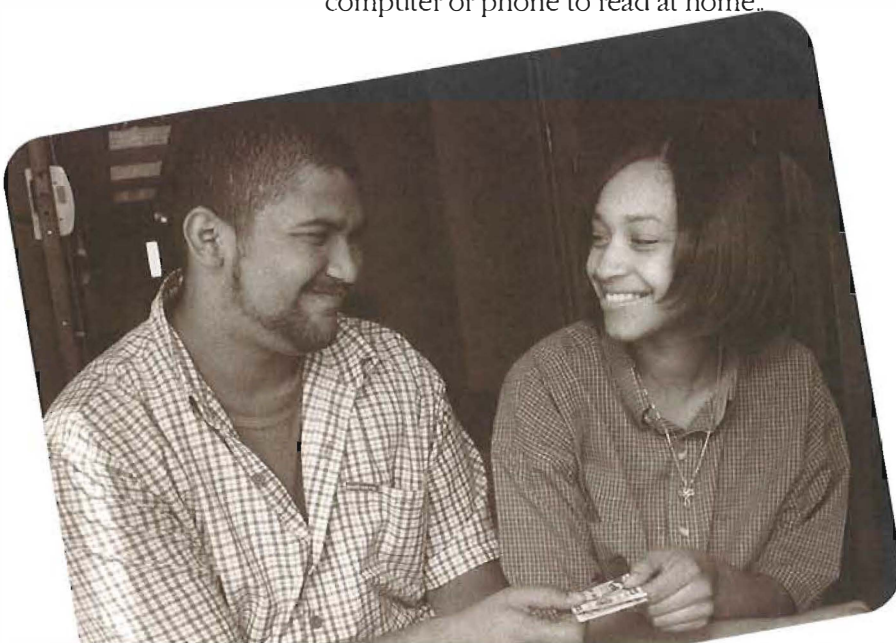




## I'M READY TO STRETCH MY DOLLARS

There are many ways to spend your money. Here are 14 ways to “buy smart” so that you get the most out of each dollar.

1. Buy only the things you really need.
2. Save up the money to buy what you need. Do not borrow money, take out a loan, or use a credit card.
3. Shop at thrift stores, garage sales, or flea markets. Negotiate prices.
4. Swap clothes with friends and relatives. Sell clothes you rarely wear or that don't fit to a consignment store to make some extra cash.
5. Look for sales and “off season” bargains. Compare prices.
6. Carefully inspect everything before you buy. Make sure the item is worth the money.
7. Make a shopping list and stick to it. Do not buy on a whim.
8. Shop for food at supermarkets; avoid costly convenience stores.
9. Buy large quantities of things you use a lot.
10. Take your lunches (“brown bag”) to school.
11. Rent or check out games and movies at the local library.
12. Use one of the international calling apps to place an international call, write letters or use e-mail, rather than calling long-distance.
13. Give homemade gifts. They usually cost less and show how much you care.
14. Read books, magazines, and newspapers at the library or download them on your computer or phone to read at home.



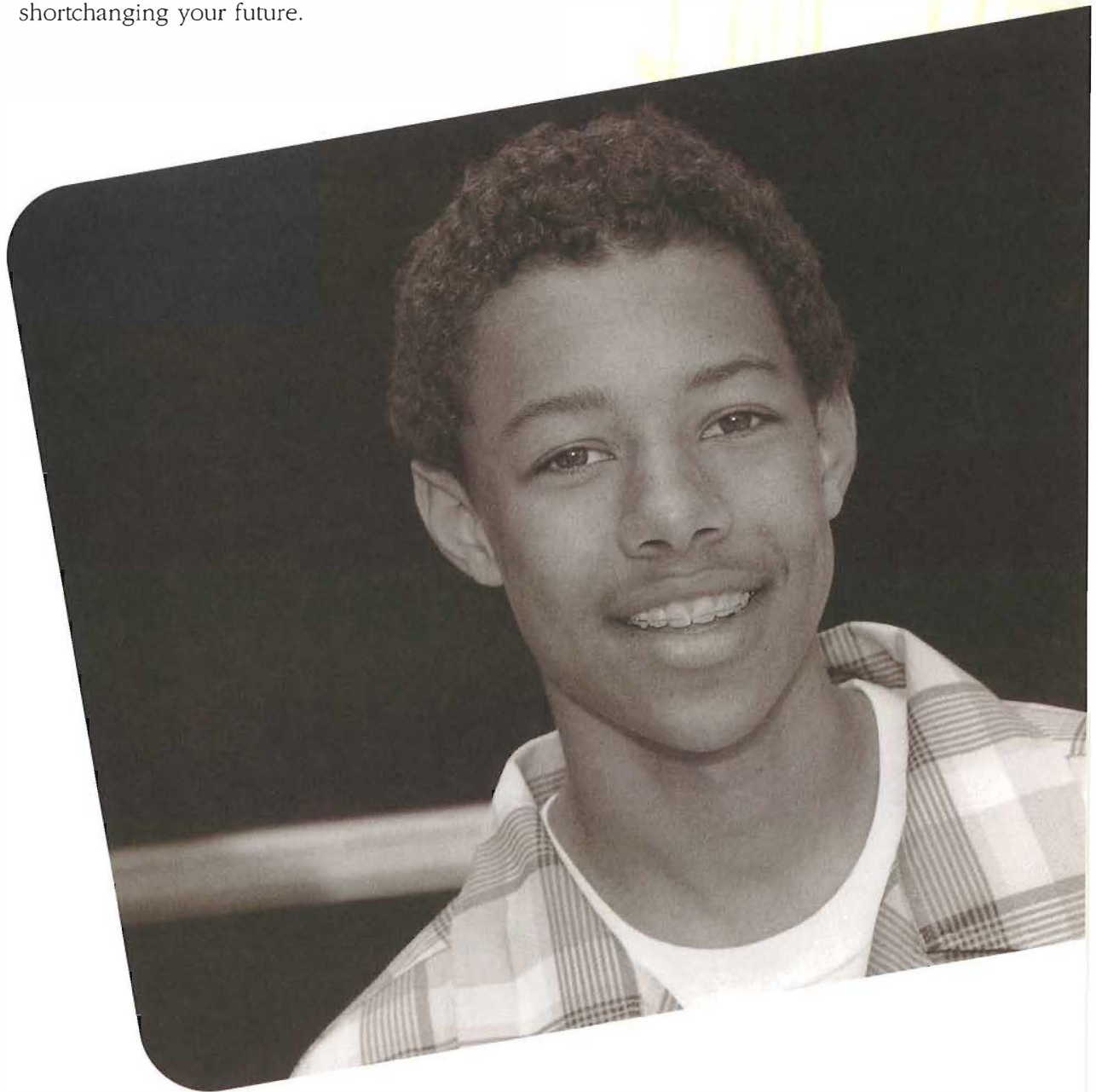
## I STILL DON'T GET WHAT'S WRONG WITH USING A CREDIT CARD

Many people use credit cards today—which is why many people are so far in debt. They forget that a credit card is really a loan. And it's an expensive loan at that.

Let's say you have a balance of \$1,000 on a credit card that charges 16% interest. This means you will pay \$160 a year just in interest. Wouldn't you rather use that \$160 to get something you want instead of paying interest?

When you get older, you'll have to make your own decision about credit cards. No one answer is right for everyone. But keep two things in mind:

1. If you pay off the balance every month, you won't be losing money in interest.
2. When you carry a balance and pay interest, you're shortchanging your future.





## I STILL WANT WHAT I WANT

Especially when you don't have a lot of money, TV shows and ads can make it seem like everyone around you has a fancy lifestyle and that you should have all these things, too. It's easy to become tempted to **"live beyond your means"** (spend more money than you make or have to live on).

But learning to **"live within your means"** (spend less than you earn) is one of the most important skills you can develop. Staying out of debt means you can direct your future—isn't that what you really want?

Oprah Winfrey once said, *"You can have it all. You just can't have it all at once."*

Now you know how to be a smart shopper and how not to be affected by clever advertisements. Congratulations!

***Chapter 2, I Don't Want to be a 'Shopping Fool', completed (date)***

I did all the exercises and answered all the questions in Chapter 2.

By (sign your name) \_\_\_\_\_

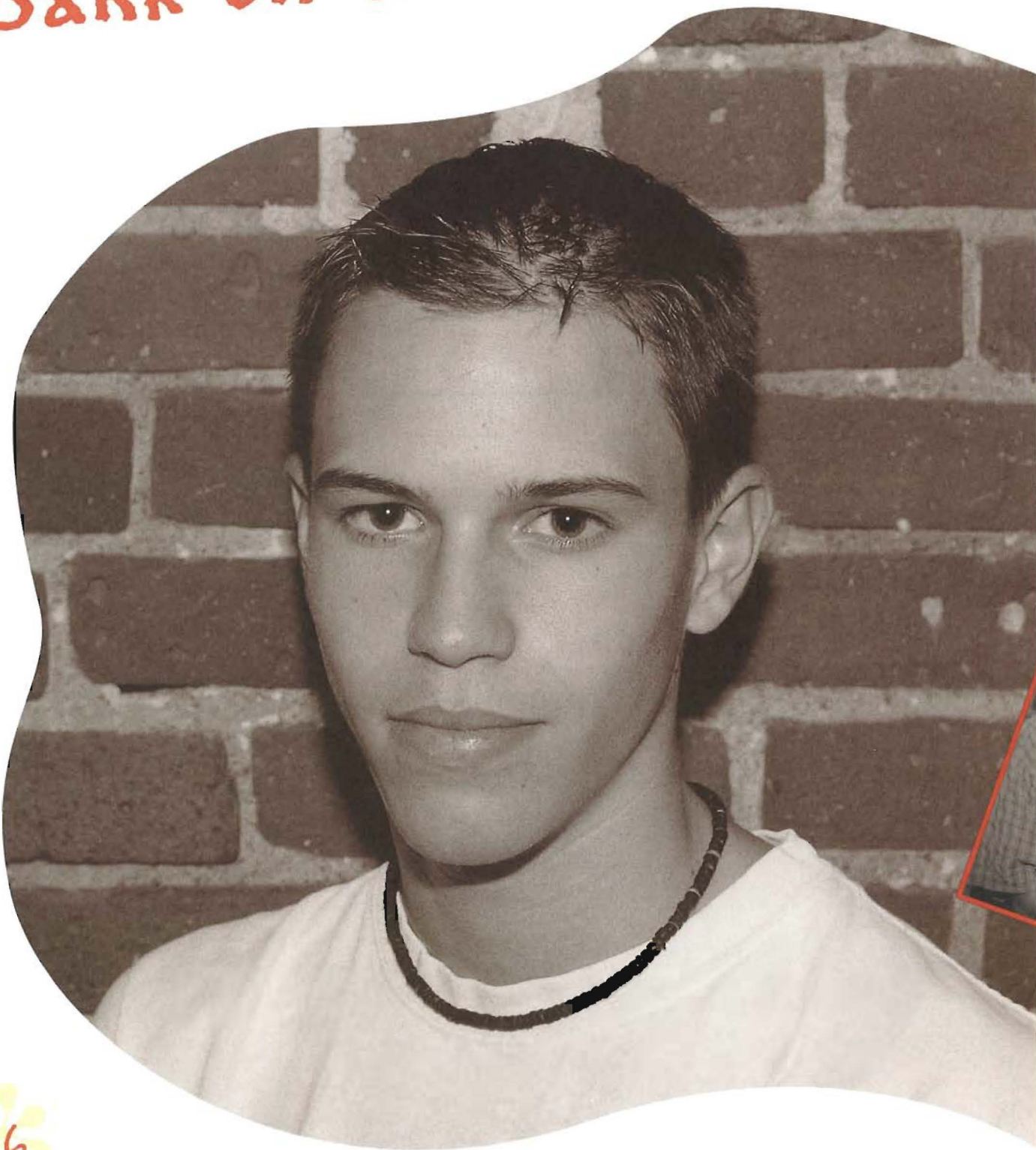
Caregiver signature \_\_\_\_\_

**You are on your way and ready for Chapter 3!**





# Do I Get a Job or Bank on the Lottery?





## I KNOW SCHOOL IS HARD, BUT IT'S MY JOB?

Most people aren't born rich. They don't win the lottery or inherit a lot of money. Most of us get money the old-fashioned way: by working at one or more jobs. As you get older, you probably will think about jobs—now and in the future.

Believe it or not, **your most important job right now is going to school.** The more you learn today, the more you will be able to earn tomorrow. **Education is a very important tool for getting ahead in life.** The skills we learn in school are valuable in all kinds of careers and trades. That's why companies are willing to pay people who have these skills—and the degree to prove it—so much more than workers without a certificate or degree. Get the most out of school. Learning can really pay!

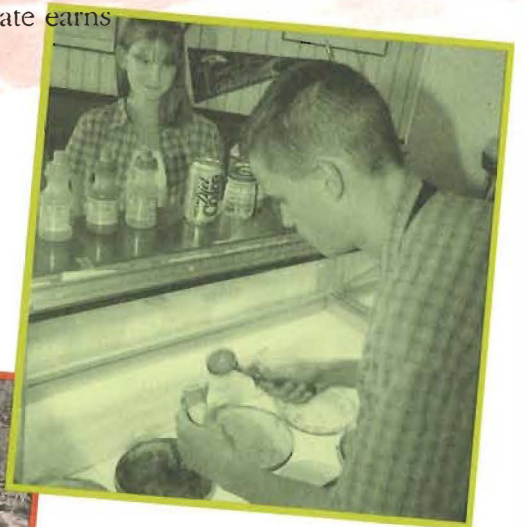
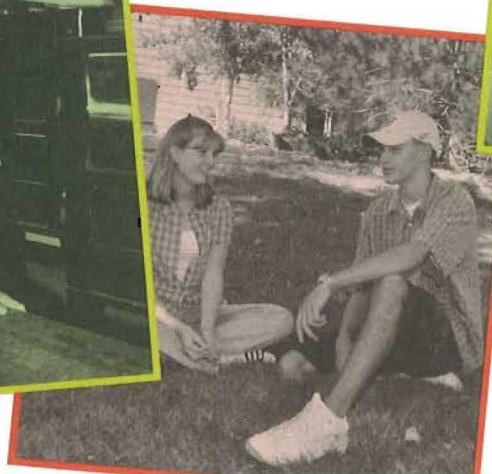
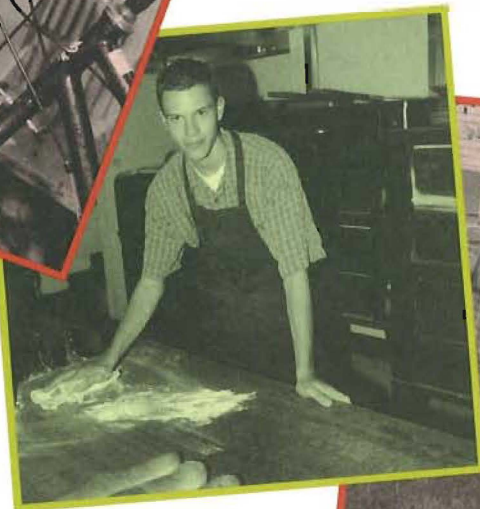
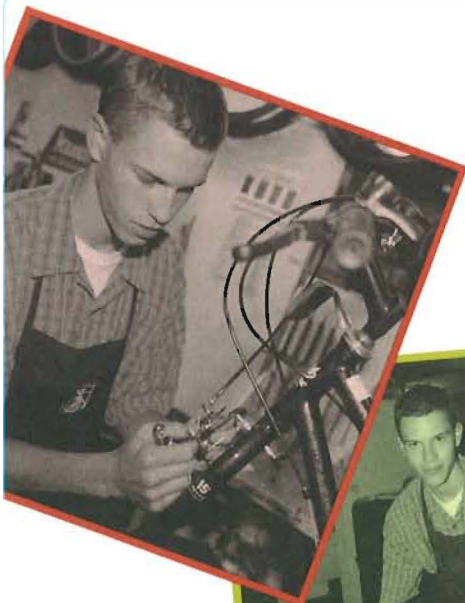


## HOW MUCH CAN YOU EARN?

Consider these facts:

- ♦ If you graduate from high school you will make, on the average, 30% more than a person who doesn't have a high school diploma. (For example, when Tonya gets her first summer computer job after graduating from high school, she will make \$19.50 an hour instead of making \$16.28 an hour!)
- ♦ If you graduate from a vocational or technical school, you could earn about 50% more than a high school dropout.
- ♦ If you graduate from a four-year college, you could earn 66% more than a high school graduate and 110% percent more than what a high school dropout earns. (Tonya could make \$21 an hour instead of \$10 an hour after getting her four-year college degree.)

Who are some of the top earners? A person with a professional degree, such as a doctor or lawyer, earns about **two and a half times** the salary that a high school graduate earns each year, and six times that of a high school dropout.



## THERE CAN'T BE A CONNECTION BETWEEN MY CHORES AND A CAREER—CAN THERE?

You never know where things that you have to do now might lead later. Things you enjoy doing now could evolve into a career. For example, maybe you like taking care of your pets. You might want to consider becoming a veterinarian later on.

So, give yourself some credit and see what kind of work experience you already have.

- |  |  |
|--|--|
| <input type="checkbox"/> Mowing lawns                  | <input type="checkbox"/> Feeding pets                  |
| <input type="checkbox"/> Baby-sitting                  | <input type="checkbox"/> Cleaning house                |
| <input type="checkbox"/> Watering flowers              | <input type="checkbox"/> Weeding garden                |
| <input type="checkbox"/> Walking dogs                  | <input type="checkbox"/> Raking leaves                 |
| <input type="checkbox"/> Picking fruits and vegetables | <input type="checkbox"/> Cooking                       |
| <input type="checkbox"/> Fixing things that are broken | <input type="checkbox"/> Selling things at a yard sale |

What other kinds of work have you done? \_\_\_\_\_

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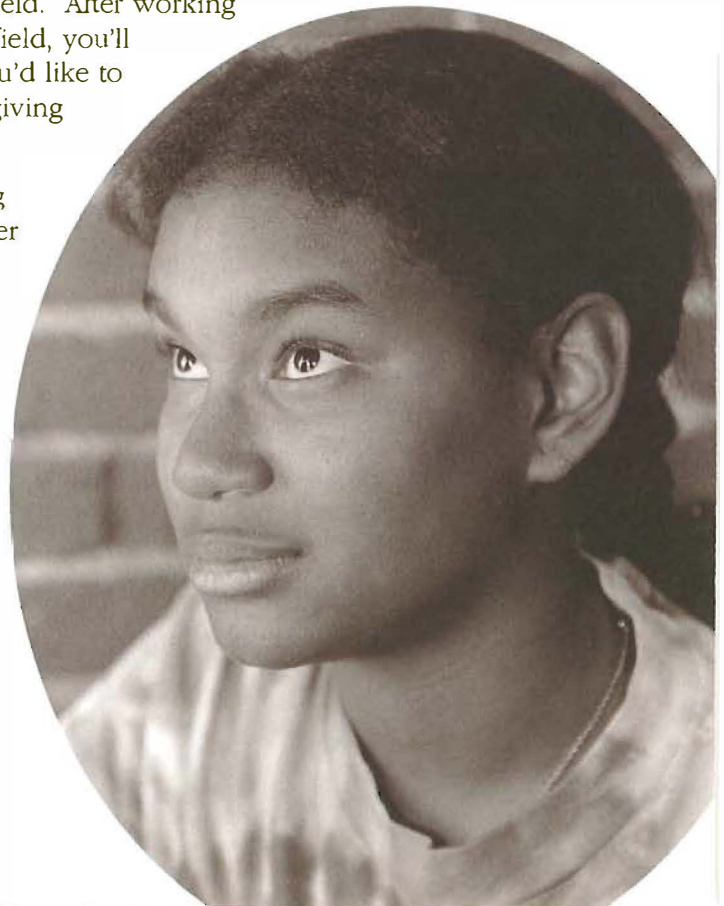
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## I NEVER THOUGHT OF MY VOLUNTEER TIME AS A JOB

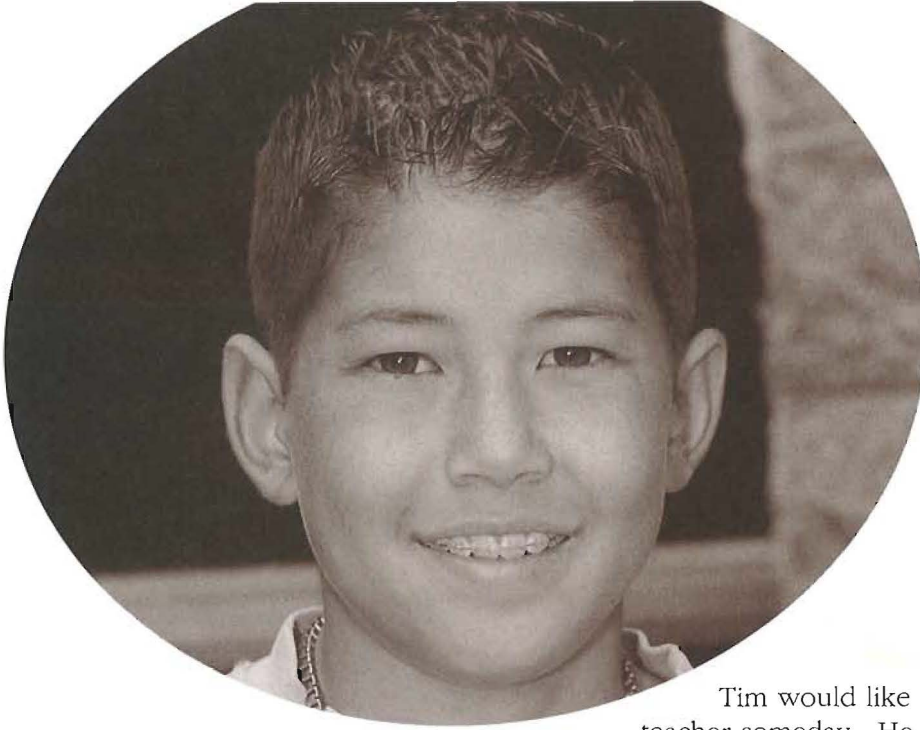
Believe it or not, the work you do as a volunteer teaches you good work skills. You may even get to “try out” a career field. After working as a volunteer and talking with people in that field, you’ll have a better idea if this is the kind of work you’d like to do. You also get to feel good because you’re giving your talents to improve the world.

Many nonprofit groups are eager to use young volunteers. Where can you volunteer? Consider these places:

- ◆ food banks and pantries
- ◆ animal shelters
- ◆ shelters for homeless people
- ◆ hospitals







Tim would like to be a physical education teacher someday. He is helping out one of the coaches at his school with after-school athletics to learn more about this career. What about you? Are there some careers that you would like to explore? Is there somewhere you could volunteer to learn more about your interests? For each career that you're interested in, fill in the sentences below and see what you come up with.

1. Of all the great jobs in the world, I am really interested in becoming \_\_\_\_\_

\_\_\_\_\_  
I could volunteer at \_\_\_\_\_ or  
\_\_\_\_\_ to learn more about this career.

2. Of all the great jobs in the world, I am really interested in becoming \_\_\_\_\_

\_\_\_\_\_  
I could volunteer at \_\_\_\_\_ or  
\_\_\_\_\_ to learn more about this career.

3. Of all the great jobs in the world, I am really interested in becoming \_\_\_\_\_

\_\_\_\_\_  
I could volunteer at \_\_\_\_\_ or  
\_\_\_\_\_ to learn more about this career.



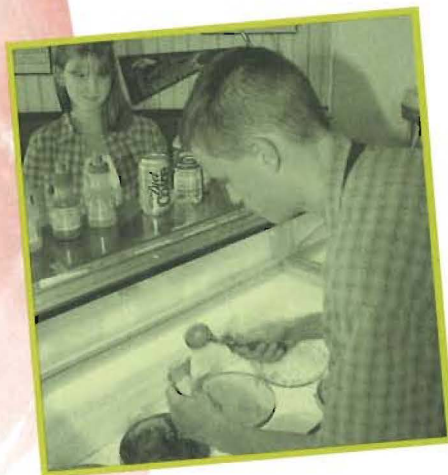
## SUMMER JOBS FOR YOU AND YOUR FRIENDS

In your state, there may be summer work programs. These programs offer paid jobs while providing valuable training and experience. Some programs can even help you improve your reading, writing, and math skills. They could help you decide on a good career for the future.

To take part in these programs, you usually must be 14 years old or older. Check with your case worker or Independent Living coordinator to find out if your state offers these types of programs. They can help you find out what types of programs may be available near where you live.

## I HAVE TO DECIDE ABOUT A CAREER NOW?

Don't worry, you still have time to decide what your career interests might be. But it never hurts to think about what it is that you would like to do. What kind of work sounds fun to you?





## Evaluating your skills and interests

What are your talents and skills? Check all the activities below that definitely apply to you. They can help you discover what kinds of careers may be best for you.

### Section A

- ☐ I like to draw, paint, or doodle
- ☐ I like to do jigsaw puzzles
- ☐ I enjoy doing mazes
- ☐ I am good at map reading

### Section B

- ☐ I like to read
- ☐ I like word games like Scrabble®
- ☐ I enjoy telling jokes
- ☐ I love to learn new slang words

### Section C

- ☐ I like doing math problems
- ☐ I like to work with numbers
- ☐ I enjoy watching science TV shows
- ☐ I like to take things apart

### Section D

- ☐ I like to sing or play an instrument
- ☐ I like to listen to music
- ☐ I have a great music collection
- ☐ I can create songs

### Section E

- ☐ I like to build or make things
- ☐ I like regular exercise
- ☐ I play at least one sport
- ☐ I can juggle

### Section F

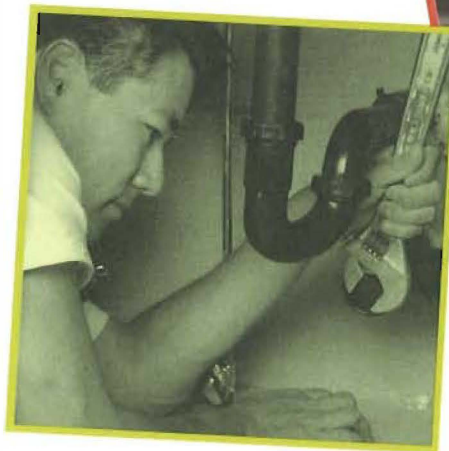
- ☐ I like to meet new people
- ☐ I like to be part of a team
- ☐ I am a good listener
- ☐ I volunteer to help others

### Section G

- ☐ I like to spend time alone
- ☐ I keep a journal
- ☐ I can concentrate on problems
- ☐ I think a lot about the future

### Section H

- ☐ I like to care for plants and/or animals
- ☐ I recycle cans and newspapers
- ☐ I enjoy being outdoors
- ☐ I can name different plants or animals



## What does it mean?

When you know what your talents are, it is easier to find a career that is right for you. Look at your answers. Each section describes the skills and abilities used in different careers. Find the sections where you had the most checks. Do any of these careers interest you? If so, circle them.

- ✦ Section A—photographer, interior designer, artist, architect, cartoonist
- ✦ Section B—lawyer, poet, news reporter, editor, comedian
- ✦ Section C—accountant, computer programmer, banker, chemist, lab technician
- ✦ Section D—musician, singer, choir director, songwriter, disk jockey
- ✦ Section E—carpenter, surgeon, dental hygienist, auto mechanic, physical therapist
- ✦ Section F—teacher, social worker, coach, day-care worker, counselor
- ✦ Section G—mediator or judge, politician, priest, rabbi or minister, consultant, inventor
- ✦ Section H—forest ranger, fish and game warden, marine biologist, zookeeper, gardener

Knowing your talents and interests can help you pick a career that will be best for you. But don't forget to consider other factors as well. For example, you will need to think about the following:

- ✦ how much education you will need
- ✦ whether enough jobs are available in that field
- ✦ how much money you will be able to make in that field

Most people have between five and seven different kinds of jobs over the course of their lives, so you don't have to worry about choosing the "wrong job" or "wrong career." You can always try a career out and then choose something else if it feels more right for you, or if your interests change.

## EMPLOYERS HAVE EXPECTATIONS OF ME?

Taking on a job isn't easy. Of course you have to do the work, but employers look for other skills, too. Here are some skills that many employers value:

- ✦ being able to work well with others
- ✦ being able to solve problems and think creatively
- ✦ having technical skills (like knowing how to use computers well)
- ✦ having good communication skills (being able to talk, listen, and understand well)
- ✦ being willing and able to learn and accept responsibility
- ✦ having a good, well-rounded education







- ◆ Being able to handle many different types of tasks and juggle them.  
Being honest and dependable
- ◆ having the ability to learn, communicate clearly both verbally and in writing
- ◆ being able to do simple math calculations and basic computer skills

Remember, doing the work is only part of any job. You also have to show that you are committed to the work and to working well with others. A positive attitude can go a long way.

## SHOW ME THE MONEY!

Do you know someone who got a job before the age of 14 or 15? That's very rare. Federal law prohibits children under the age of 14 from being employed except for farm work or in a family business. Talk to some of your older friends about their jobs. Then talk to your foster parents, case worker, or other adult about job hunting.

What kinds of jobs do the older kids in your community have? \_\_\_\_\_

\_\_\_\_\_

Who are the employers who are most likely to hire teenagers? \_\_\_\_\_

\_\_\_\_\_

How much can you expect to earn per hour working at one of these jobs? \_\_\_\_\_

How many hours could you/would you expect to work a week? \_\_\_\_\_

What kinds of jobs did you write down? Did you include the following?

- ◆ fast-food restaurant worker
- ◆ grocery store bagger
- ◆ movie usher
- ◆ sales clerk

These are some common first jobs for teenagers.

**Remember, when you are still in school, it's important not to work too many hours.**

First, figure out how many hours you need to do your school work and chores around the house. That will help you figure out how many hours you can reasonably spend at a job. Talk this over with your foster parents and make sure they agree with you.

No one in middle or high school should work more than 10 to 15 hours a week during the school year. Remember, education is the most important investment in your future. It should always come first!

## HOW CAN I GET READY FOR WORK?

Before you even think about applying for a job, you must have your “working papers.” Everyone who goes to work must have a **Social Security number (SSN)**. You will be asked to write this nine-digit number (everyone’s is different) on all job applications. (This number is used by the government to keep track of the jobs you have held, the income you have made, and the taxes you have paid.) Remember to keep your SSN private.

You also may be asked to bring a copy of your **Social Security card**. This wallet-sized card comes from the Social Security Administration and has your number printed on it. To verify your age and place of birth, you may be asked for a certified copy of your **birth certificate**. A **work permit** may be necessary if you are under 17 years of age.

Which of the following do you have already?

	Have	Need to Get
My Social Security number	<input type="checkbox"/>	<input type="checkbox"/>
My Social Security card	<input type="checkbox"/>	<input type="checkbox"/>
A copy of my birth certificate or valid ID	<input type="checkbox"/>	<input type="checkbox"/>
A work permit	<input type="checkbox"/>	<input type="checkbox"/>
Parent/guardian authorization form	<input type="checkbox"/>	<input type="checkbox"/>

If your Social Security card or birth certificate is lost, you may apply for a duplicate. Talk with your case worker about how to get a copy of these documents.

## WHO IS THIS FICA GUY AND WHY DOES HE GET SO MUCH OF MY MONEY?

When you get paid for the first time, you may be surprised at what you see. Although you may have earned \$325.60 (working 20 hours at \$16.28 an hour), your paycheck will not be worth \$325.60. Do you know why? Your employer has to take a certain amount of money from your check. This is the law.

Money will be taken out of your check (or “deducted”) for federal and state taxes. One of the taxes is Social Security, which shows up on your paycheck as FICA. Money also may be taken out because you have to pay part of the cost of a health insurance plan. When you are older, money may be deducted because you are in a retirement plan. The list seems to go on and on.

The main point to remember is that your check will look smaller than you expected. The good news is that because you are young and still not making a lot of money, you’ll probably get most of the federal income tax money back when you file your tax return. As a teenager nearing adulthood, you get to deal with taxes now, too!



## Cybermusic, Inc.

Total number of regular hours worked: 40

Hourly wage: \$16.28.

Overtime hours: 6

Overtime hourly wage: \$21.65

Employee:

Kevin Curtis

SSN: 000-11-0000

Pay Period: 6/9/24 to 6/15/24

Check No: 0006022

### Hours/Earnings

Regular	O/T Regular	Overtime
40 hrs \$16.28	6 hrs	\$21.65
\$651.20	\$129.90	\$781.10.

Bonus

-

Other

-

Gross

\$781.10

Pay

\$653.10.

### Deductions

FICA	Federal	State
\$60.00	\$68.00	\$0.00

Health Insurance

-

Retirement

-

Other

-

Net Pay

\$653.10

Deductions are for:

FICA: \$60.00

Federal income taxes: \$68.00

.00 State income taxes: \$0.00

Health Insurance and  
Retirement Fund: none

Total gross: \$781.10

Total net: \$653.00

## Kevin's surprise

Kevin got his first full-time summer job working at Cybermusic, Inc., making \$16.28 an hour. He was hired to work full time at 40 hours a week. Occasionally, he was asked to do overtime work at \$21.65 an hour. His first week was great. He clocked in 40 hours at regular pay and worked 6 hours of overtime. What a great way to start the summer! By the time Kevin's first paycheck came, he had already calculated he would have about \$781. When he opened the check, he couldn't believe what he saw.

1. How much money did Kevin make for his regular 40 hours? \_\_\_\_\_
2. How much money did Kevin make for his six overtime hours? \_\_\_\_\_
3. What was the total amount of money Kevin made (this is called **gross pay**)? \_\_\_\_\_
4. How much money was deducted from Kevin's paycheck? \_\_\_\_\_
5. How much money was left after the deductions were made (this is called **net pay**)? \_\_\_\_\_

1. Kevin made \$2159 for his regular 40 hours (40 hours x \$168/hour = \$2159)
2. Kevin made \$6621 for overtime pay (6 hours x \$5912 = \$6621)
3. The total amount that Kevin made was \$294 (\$240 + \$54 = \$294).
4. A total of \$8721 was deducted from Kevin's paycheck (\$69 + \$89 = \$8721).
5. The total amount left after all the deductions were subtracted was \$59.

Answers:



## LOOKING AHEAD

Here are some interesting facts about careers in the future.

- ◆ Jobs in the future will require more computer skills than those today.
- ◆ Workers entering today's work force will face five to seven career changes in their lifetimes.
- ◆ By 2032, careers in the health field and in the computer industry will offer the most new job opportunities.



## HOW LONG DO I HAVE TO WORK?

You could be working some 40 to 50 years after you finish your education. That may sound like a long time to work in one career or in one company.

Well, the odds are that you probably won't stay in one job or with one company. Your life—and career—will change.

You probably already know how life can change quickly. That can be a hard lesson.

But change happens—even in careers. Over time, you will need to change—or at least update—your skills.

This kind of change can be fun. You will get the chance to learn something new and maybe find a new interest. It may sound odd, but “change is a constant.” It's really up to you whether the changes you make—or those that just happen—are good or bad. If you keep an open mind, change can mean growth and adventure.



## Find out more

Pick two careers and get more information. Talk to your friends, family, teachers, neighbors, and other adults that you trust and respect. Ask a teacher to help you find out more about these careers. Check out Washington Career Bridge (<https://www.careerbridge.wa.gov/>) for more information about careers.

	Career #1:	Career #2:
What exactly do people in this career do?		
What education is required beyond high school? How long will it take?		
What schools could you attend to prepare for this career?		
Would you need to buy special tools or equipment?		
How much could you expect to earn each year?		
Who do you know with a career like this?		
Why do you think this would be a good career for you?	1. 2. 3.	1. 2. 3.



## SO HOW CAN I LEARN ABOUT CAREERS?

- ◆ If there is a teacher, guidance counselor, case worker, child advocate, or relative you like and respect, talk to them about your career interests.
- ◆ Ask your school guidance counselor about taking a career assessment. It is not a test. It will help you find a career that is right for you, or take one online at <https://www.careerbridge.wa.gov/>.
- ◆ Go on-line to find out more about all of your career interests.
- ◆ Talk to people who work in the career that interests you. See if you can spend a few hours with them at their job. Find out how to best prepare for a career in this field.
- ◆ Keep learning. Take every opportunity to learn new things, like computer skills.
- ◆ Consider volunteering for organizations working in the fields you are interested in for careers.



## HOW WILL I KNOW IF I'M READY FOR THAT WORK WORLD?

How prepared are you for the world of work? Check everything that applies to you.

- ☐ I earn money now by doing things like baby-sitting, yard work, caring for pets and plants, or other jobs (fill in) \_\_\_\_\_.
- ☐ I volunteer or have looked into volunteer jobs I could do.
- ☐ I have thought about the kind of work I can do in the next few years.
- ☐ I know someone who can help me find a job when I'm older.
- ☐ I know my Social Security number.
- ☐ I have a copy of my Social Security card.
- ☐ I have a copy of my birth certificate.
- ☐ I know what my talents and skills are.
- ☐ I have activities during or after school that build on my talents and skills.
- ☐ I have someone to help me with school subjects that I don't like.
- ☐ I have access to a computer at home, school, or the public library.
- ☐ I know how to use the computer to play games or do school work.
- ☐ I have used the Internet to research information for a school project.
- ☐ I have already chosen a career.
- ☐ I have talked with someone about my career interest.
- ☐ I have someone at school who can help me find out more about my career.

Now, go back and circle things you haven't done yet but are willing to do. Then, next to the statement, write a date by which you will complete that activity.



## ANOTHER TEST—YOU MUST BE KIDDING!

Read this story and fill in the blanks using the best word listed at the bottom.

Rosa wants to be a lawyer when she grows up. Even though she is only 15 years old, she already knows what she wants to do for her career. When Rosa was 13 years old, she began \_\_\_\_\_ at a non-profit agency on Saturday mornings. She and her foster mother would go to this agency and put together packets of information. That way, when someone called the agency to find out about their services, one of these packets was all prepared and ready to be sent out in the mail.

When Rosa turned 15 years old this past summer, she got her first paying job at the agency. She was hired to clerk and file papers for the eight employees in the office. She really enjoyed this work because she got to talk to these professionals about what it is like to have a career. Her job was a 30-hour a week job and she was paid \$20.00 an hour. The first week, Rosa made \$600, which was her \_\_\_\_\_ pay. Deductions were taken out for \_\_\_\_\_ and income tax, \_\_\_\_\_ (Washington has no state tax). After all the deductions were taken out, Rosa received a check for \$518.19. That was her \_\_\_\_\_ pay.

Word Choices:

Internal Revenue Service working gross references earning FICA net county federal city state volunteering  
OR volunteering, gross, state, federal, FICA, net  
Answers:

Getting a good job is important, and that's why it's important to focus on your education now. The best jobs go to well-educated workers. Still, when you feel you can balance school and a part-time job, look for jobs that use your skills. Find out what you like and don't like about certain jobs. Then you'll make a better career decision when the time is right!





-----

Congratulations! You have seen how education is important for future earnings, you have begun to think about career options, and to identify skills that you have and companies want. You are on the road to a successful future.

**Chapter 3, Do I Get a Job or Bank on the Lottery?**, completed (date)

\_\_\_\_\_

I did all the exercises and answered all the questions in Chapter 3.

By (sign your name) \_\_\_\_\_

Caregiver signature \_\_\_\_\_

**It's almost over. Move on to Chapter 4!**



# Why Should I Give My Money to Others?





There are three ways you can use money. And these three ways are like the legs of a stool. Without any one of them, the stool falls over.

Do you remember the three ways you can use money?

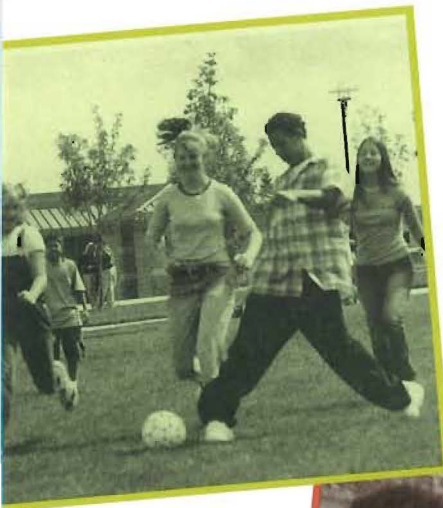
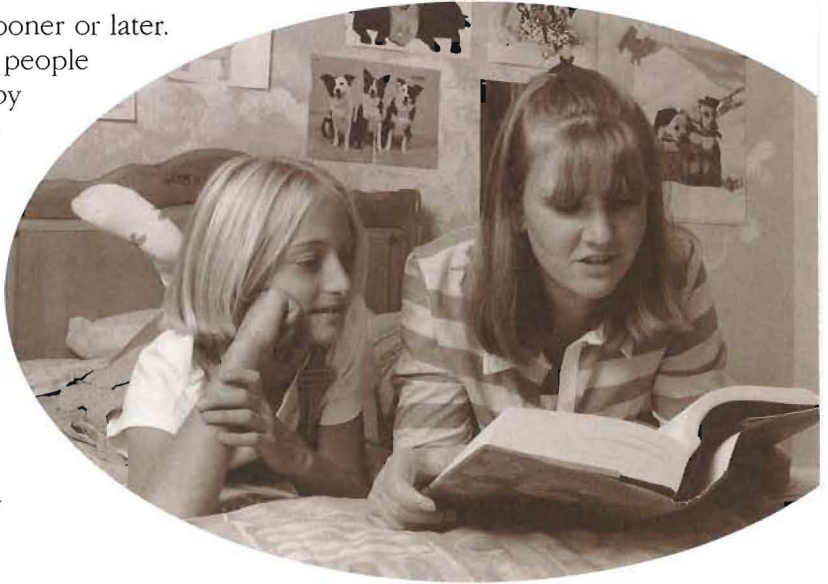
1. You can **spend it** on things you need or want now.
2. You can **save it up or invest it** to get things you will need later.
3. You can **share it with others** who need your help.

So far, we've talked about the first two legs: spending and saving or investing money. Now we'll look at sharing. Sharing your time and money with others in need is another part of becoming money savvy. Plus, you get to feel good!

Everyone needs help sooner or later. Can you think of some people who have helped you by sharing what they have with you? No one succeeds by himself or herself alone. We all have had help. And it's a wonderful gift to return the favor.

Here are three ways to share:

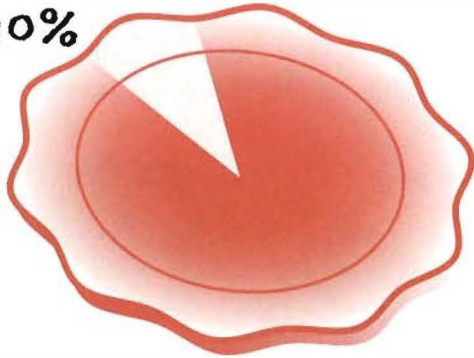
1. sharing our **money**
2. sharing our **time**
3. sharing our **talents**



## I JUST LEARNED TO SAVE MONEY, NOW I HAVE TO SHARE IT?

Sharing is just like saving or investing. Small amounts can add up! Let's say we have decided to share 10% of our money. That means for every \$10 you receive, \$1 will be shared. If you receive \$100 a week from your summer job, then \$10 would be shared.

10%



Plan to share  
a portion of your  
income to  
help others.

It doesn't matter if your contribution is 50¢ or \$10. It all adds up. And when you add your money to the contributions of everyone else, it can really make a big difference.

### Where would you like to give?

There are lots of organizations that might be of interest to you. Here are some:

- ◆ The Salvation Army
- ◆ Save the Children
- ◆ animal shelter
- ◆ Children's Defense Fund
- ◆ food bank
- ◆ homeless shelter
- ◆ school program
- ◆ Nature Conservancy

Remember that there are thousands of organizations that can use your support. There are organizations that help people with food, clothing, shelter, and education. There are national organizations and international organizations. Make sure before you donate that the organization is reputable and that your hard earned money is going where you want it to go by checking online at <https://www.charitynavigator.org/>. There are local organizations that work to solve problems in your community. What organizations would you like to support?

1. \_\_\_\_\_
2. \_\_\_\_\_
3. \_\_\_\_\_





## SHARING MY 'STUFF' IS REALLY GETTING PERSONAL

Giving money to others in need is one way to share. But, many of the best ways to share don't involve money at all. What about sharing your things? Could you give up just a little to help someone else out? Here are some ideas for ways to help out by sharing what you have.

- ◆ **Food:** Buy some extra cans of food when at the grocery store. Bring the food to a food drive.
- ◆ **Clothing:** What about donating the clothes that don't fit you anymore to a local shelter or thrift shop?
- ◆ **Toys and games:** Many charities collect used toys and games to give to kids in need.

What could *you* give? In the spaces below, name some things of yours that you could donate and then name what organization you could give these items to.

1. I could give \_\_\_\_\_ to \_\_\_\_\_.
2. I could give \_\_\_\_\_ to \_\_\_\_\_.
3. I could give \_\_\_\_\_ to \_\_\_\_\_.
4. I could give \_\_\_\_\_ to \_\_\_\_\_.
5. I could give \_\_\_\_\_ to \_\_\_\_\_.

## I HAVE TALENTS TO SHARE—REALLY?

You have many talents. Some of them would really be appreciated by a person in need. Do you like to read? Maybe you could read to younger kids. Are you good on the computer? Perhaps you can help someone else develop their computer skills. If you are good at a school subject, help someone who is struggling.

What are some talents you have that you could share?

cooking

building or making things

singing

gardening

drawing

caring for animals

using the computer

writing stories

reading

playing with younger children

playing a musical instrument

solving math problems

bicycling

exploring nature

Pick one out and come up with a project for how you could share this talent with others.

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### THE FREEDOM TO GIVE

Thomy Lafon (1810-1893), a “free person of color,” opened a small store in New Orleans in 1843. In addition to his retail business, he was a real estate speculator and moneylender. At his death, he funded an endowment that helped create Xavier University. He also gave real estate as a site for the first orphanage of the Louisiana Association for the Benefit of Colored Orphans. And \$600,000, the balance of his estate, was willed to a charity run by nuns who had cared for him in his youth.



### A BILLION DOLLARS FOR THE WORLD

Ted Turner, CNN founder and then Time Warner vice chairman, gave \$1 billion to the United Nations in 1997 for programs focusing on jobs, land mines, education, and global warming. The donation was being made in 10 annual installments of \$100 million. In an interview with Larry King, Turner said he has discovered that “The more good I do, the more money has come in. You have to learn to give. You’re not born to give. You’re born selfish.” He challenged all wealthy people to give more to charities.





## \$250,000 A LITTLE AT A TIME

In 1995, at the age of 85, Osceola McCarthy, a laundry woman who had dropped out of school after completing the sixth grade, created a \$250,000 scholarship trust at the University of Mississippi. The scholarship is used for the education of poor students who could not afford a college education. For the 75 years that she worked, McCarthy never had a credit card, did not own a car, had no air-conditioning in her small house, and didn't possess a TV.

There are many people who give of their time, money, and talents to help others. All of us get help from others now and then. It's a wonderful gift to return the favor.

**Chapter 4, *Why Should I Give My Money to Others?***, completed (date)

I did all the exercises and answered all the questions in Chapter 4.

By (sign your name) \_\_\_\_\_

Caregiver signature \_\_\_\_\_

**The finish line is waiting for you at the end of Chapter 5!**





# I've Always Kept My Dreams to Myself





**Your dreams and goals aren't something to hide away. You should think about and talk about them often. That will remind you of what is really important to you.**

**The purpose of this guide is to help you find your ways to your dreams. We want you to see money as a tool to use to reach those dreams. Always remember the person you want to become.**

**Lots of people have started out in life with big obstacles and made great lives for themselves. Here are two examples.**

## **Profile: Jim Abbott**

Jim Abbott was born on September 19, 1967, in Flint, Michigan. He faced many challenges as a young boy because he was born without a right hand. He overcame this obstacle and established himself as a premier left-handed pitcher in the major leagues.

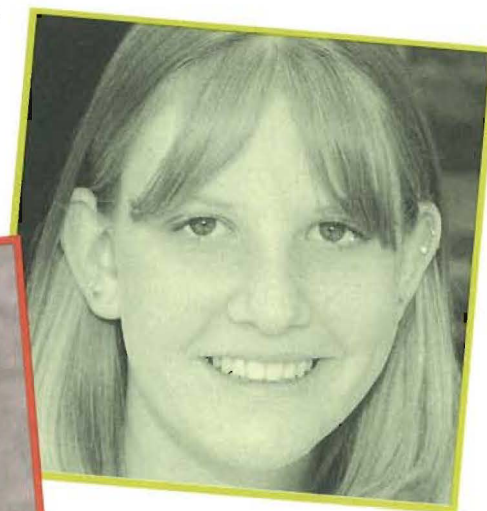
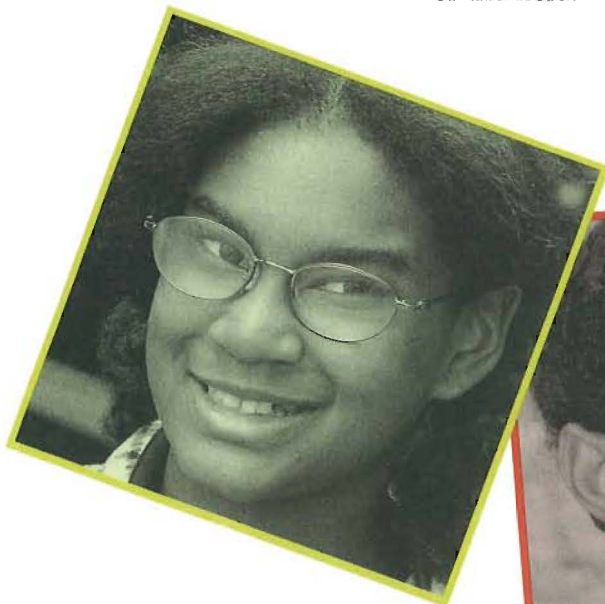
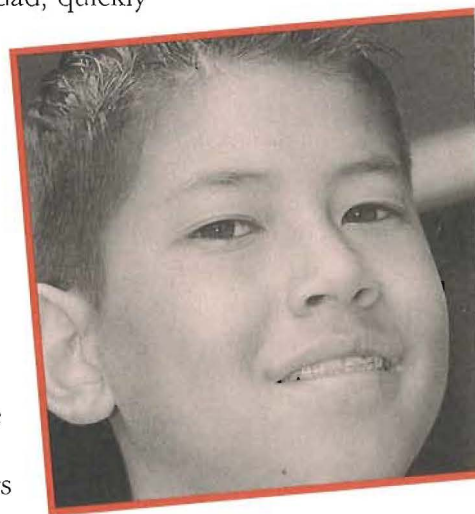


When he was young, Jim had to put up with a lot of teasing from his schoolmates. He was called "Crab" because of his unformed right hand. He wore a metal hook on his right hand until one day, angry at the taunts he got from other school kids, he threw the terrible thing away. He told his dad he wanted to play baseball, just like everyone else.

Jim and his dad practiced every evening for hours. Jim would put the glove over his right wrist, throw the ball to his dad, quickly switch the glove to his left hand, catch the ball his dad threw back to him, tuck the ball and glove under his right armpit, take the ball out of his glove and throw it back to his dad. Whew! Can you imagine that?

They practiced this sequence over and over until Jim could play ball. He became an outstanding Little Leaguer. But some people thought he'd never go any further.

In high school, batter after batter got up and bunted the ball to Jim, expecting to get an easy base. One by one, Jim fielded the ball and threw the batters out at first. After a few games, the opposing batters quit bunting to him. Jim was a good hitter, too, smashing the ball to any part of the field.



By the time he got to the University of Michigan, he had a 94-miles-per-hour fastball. In 1988, he was voted the best left-handed pitcher on The Sporting News College All-America team. He posted a 26-8 win-loss record in three years at Michigan. He also pitched on the 1988 U.S. Olympic team. With the whole world watching, Jim went out and pitched a complete game to lead the United States to a 5 to 3 victory over Japan. That game gave the United States the gold medal.

Abbott was picked by the California Angels in the first round (eighth pick overall) of the free-agent draft in June 1988. He started the 1989 season on the Angels' roster. This was just the 15th time since the start of the amateur free-agent draft in 1965 that a player made his professional debut in the majors—without spending time in the minor leagues.

He faced non-believers in the majors, too. There were people who said he could never field the position. Others said they would bunt on him, steal bases, do whatever they wanted. Instead, he was named left-handed pitcher on The Sporting News American League All-Star team in 1991. In 1993, Abbott was ranked 14th out of all the pitchers in the American League with a .979 fielding percentage.

He retired from baseball in 1999, after 11 years in the major leagues. He always said he wanted to be known as a left-handed pitcher, not a one-handed pitcher. He was known as a man of character and class. On September 4, 1993, the kid from Flint, Michigan, the kid they said would never make it, reached the pinnacle of a major league pitcher's dream by pitching a no-hitter against the Cleveland Indians. "How 'bout that, baby!" shouted Abbott to his teammates that day. Yes...how 'bout that!

## Profile: Wilma Rudolph

Wilma Rudolph was born in Clarksville, Tennessee, in 1940. She was the 20th of 22 children. Wilma was born prematurely and weighed only 4½ pounds at birth. She suffered from serious bouts of pneumonia and scarlet fever as a young child. As a young child, her left leg and foot became weak and deformed, so she was taken to a doctor. The doctor told her mother that Wilma had polio, a crippling disease that had no cure. The doctor told Wilma's mother that she would never walk.



But Wilma's mother would not give up. She took Wilma for treatments twice a week. She also learned how to help Wilma with her physical therapy exercises. Wilma wore a leg brace from the time she was five until she was 11 years old. At the age of 12, she could finally walk normally, without the crutches, brace, or corrective shoes. That was when she decided to be an athlete.

In 1956, when she was a sophomore in high school, Wilma was a member of the U.S. Olympic team in Melbourne, Australia. Her relay team brought home the bronze medal.

Wilma began college at Tennessee State University on a full scholarship in 1958. In 1960, she set a world record for the 200-meter dash during the Olympic trials. On September 7, 1960, Wilma became the first American woman to win three gold medals in the Olympics. She won the 100-meter dash and the 200-meter dash. And, she ran the anchor on the 400-meter relay team.



Wilma insisted that her homecoming parade in Clarksville be open to everyone and not a segregated event. When she returned to Tennessee, she was honored with a parade that was the first racially integrated event in the town's history.

Wilma went on to become a teacher and coach, first in Tennessee, then in Maine and Indiana. She also became a sports commentator on national television and the co-host of a network radio show. In 1981, she founded the Wilma Rudolph Foundation in Indianapolis to train and encourage young athletes in their chosen sport.

She was awarded many honors in her life and was inducted into the U.S. Olympic Hall of Fame (1983) and the Black Sports Hall of Fame (1980). Wilma Rudolph died of a brain tumor on November 12, 1994, at the age of 54. The Olympic flag covered her casket at her funeral.

Wilma Rudolph's life is another example of achievement against great odds. She overcame tremendous physical, financial, gender, and racial barriers to become an inspiration for us all.

## I HAVE HEROES, TOO

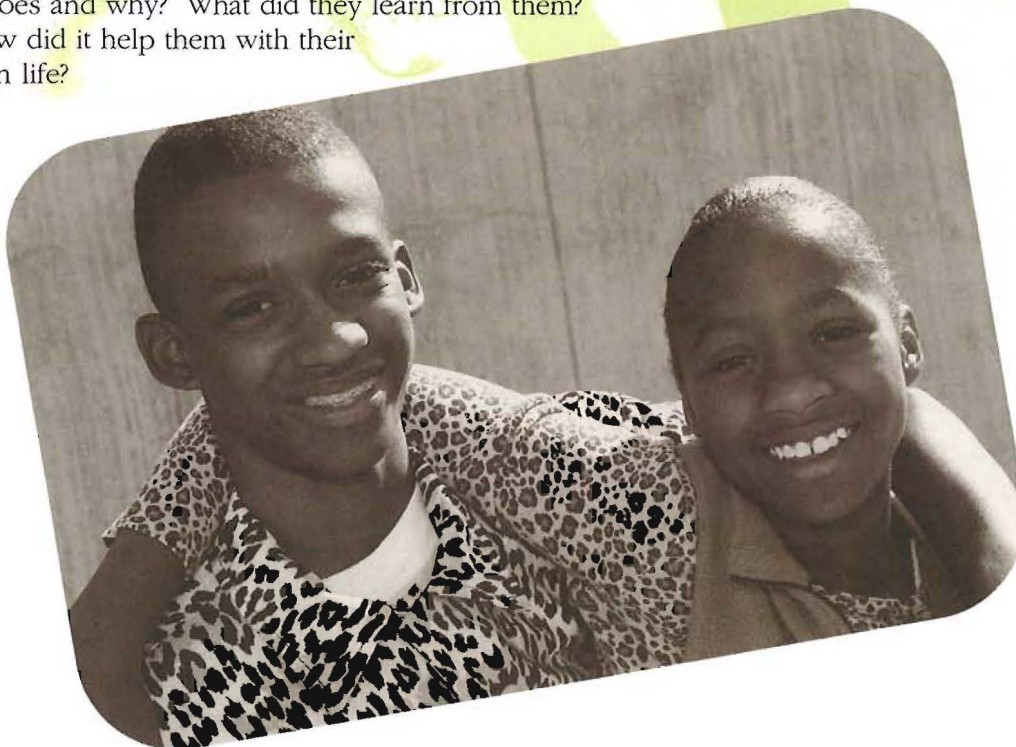
Who are your heroes? They could be famous people or just people you know and admire. (Don't overlook the people in your life now.) Say what you admire about them. What values do they have that have helped them succeed?

One of the people I admire most is \_\_\_\_\_.

I admire him/her because \_\_\_\_\_.

\_\_\_\_\_.

Ask someone you admire about *his* or *her* heroes. Who are their heroes and why? What did they learn from them? How did it help them with their own life?



## HOW CAN I LEARN MORE?

Reading is a great way to explore other people's lives and interests. Biographies (stories about people's lives) are a good way to learn how everyday people found ways to succeed. These people solved the problems they faced and live. By reading their stories, you might find new ideas to help you reach your goals.

Pick one person out of the list below and learn more about his or her life. Or, add someone you admire to this list and learn more about them. Use a book, like a biography, autobiography or a computer to find out about the person. Consider asking a librarian or adult to help you.

1. Itzhak Perlman, violinist
2. Henry David Thoreau, philosopher and naturalist
3. Barbara McClintock, awarded 1983 Nobel Prize in Medicine and Physiology
4. LeBron James, basketball player, entrepreneur and philanthropist
5. Jesse Owens, Olympic athlete and humanitarian
6. Toni Morrison, writer
7. Federico Peña, first Hispanic to reach Cabinet-level position in U.S. government
8. Katherine Johnson, astrophysicist
9. Neil Armstrong, first person on the moon
10. Bessie Smith, blues singer
11. Rachel Carson, marine biologist and founder of environmental protection movement
12. Indira Gandhi, India's first woman prime minister
13. Charles Darwin, naturalist
14. Albert Einstein, theoretical scientist
15. Barak Obama, first person of color elected president of the United States
16. Deb Halaad, first Native American to serve as cabinet secretary
17. Marian Wright Edelman, founder of the Children's Defense Fund
18. Booker T. Washington, educator and founder of the Tuskegee Institute
19. Madeleine Albright, first female U.S. Secretary of State
20. Other \_\_\_\_\_



See if you can write a short story that answers these questions.

- ◆ What were his or her goals?
- ◆ What roadblocks did he or she face?
- ◆ What values helped him or her to succeed?
- ◆ How did she or he give back to the community?

Now go ahead and dream big dreams! Come up with a plan to make your dreams come true. Remember that knowing how to use money wisely can help you succeed. And don't forget to share your success with others!

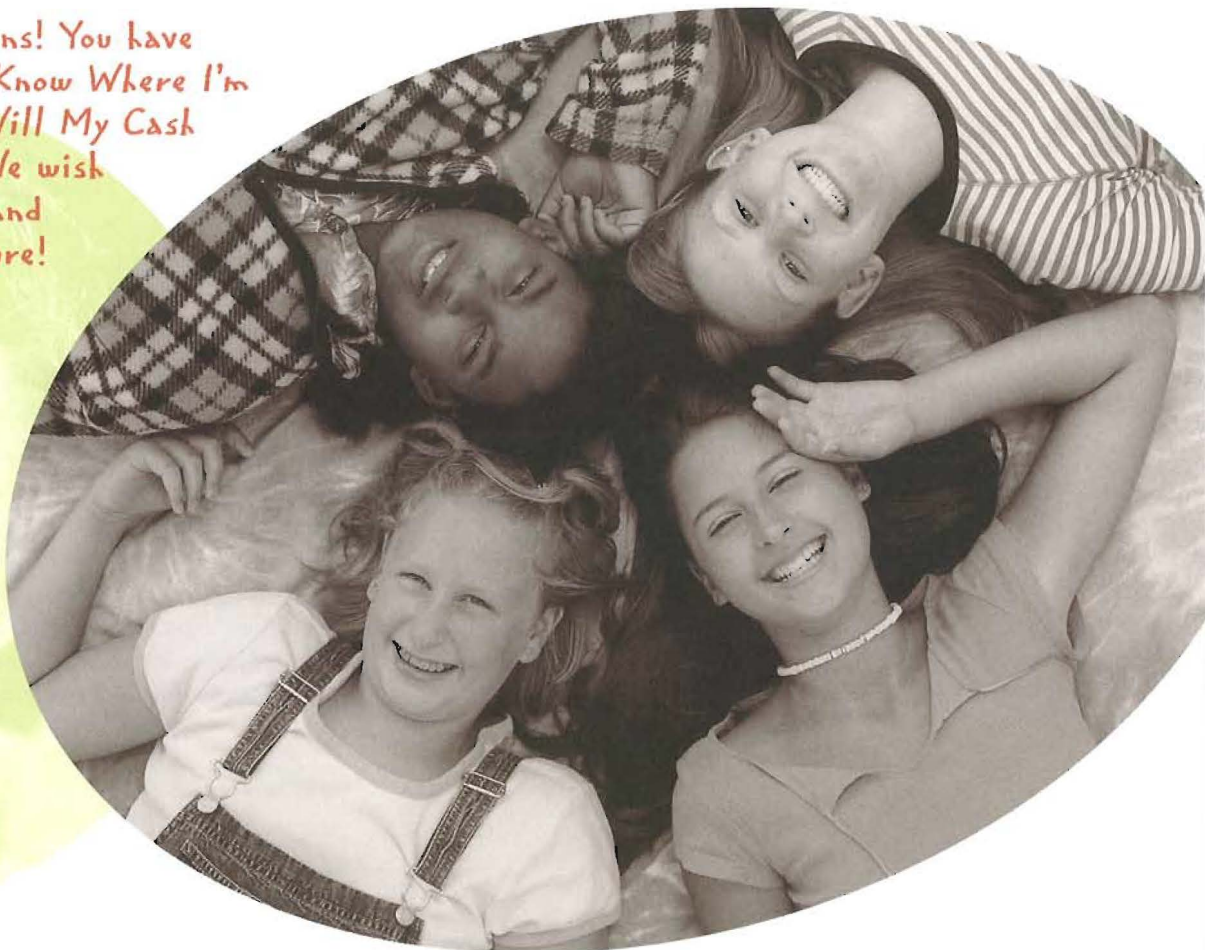
**Chapter 5, *I've Always Kept My Dreams to Myself***, completed (date)

I did all the exercises and answered all the questions in Chapter 5.

By (sign your name) \_\_\_\_\_

Caregiver signature \_\_\_\_\_

**Congratulations! You have completed *I Know Where I'm Going (But Will My Cash Keep Up?)* We wish you a bright and fulfilling future!**



# Acknowledgments



NATIONAL ENDOWMENT FOR  
FINANCIAL EDUCATION

*Partnering for Financial Well-Being*



Financial Education  
Public-Private Partnership  
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The Annie E. Casey Foundation

***I Know Where I'm Going (But Will My Cash Keep Up?)*** was written and prepared as a public service project by the Denver-based National Endowment for Financial Education®, or NEFE®; William L. Anthes, Ph.D., *President*; Brent A. Neiser, CFP, *Director of Collaborative Programs*; and Jeannette Herreria, *Project Manager*.

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