

# LESSON PLAN

*Organizing Your Finances*

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**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





# ACTIVITY


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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.

	
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# ACTIVITY

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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.

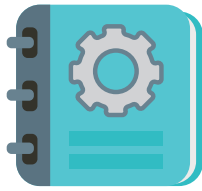
~1 MONTH

~1 YEAR

5+ YEARS

**KEEP OR TOSS – DOCUMENT CARDS**

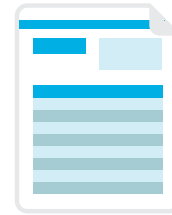
Directions: Give each student one card and sort the cards into the appropriate piles for each round.



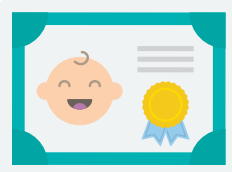
**APPLIANCE  
MANUAL**



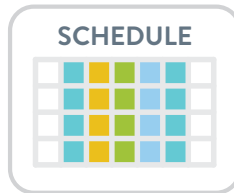
**ATM RECEIPT**



**BANK ACCOUNT  
STATEMENT**



**BIRTH CERTIFICATE**



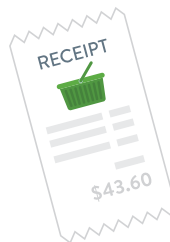
**CLASS SCHEDULE**



**CREDIT CARD BILL**



**DIPLOMA OR  
GRADUATION  
CERTIFICATE**



**GROCERY RECEIPT**



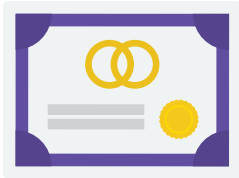
**INSURANCE POLICY  
DOCUMENT**



**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**



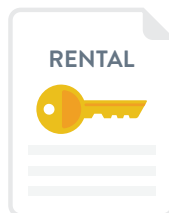
**PASSPORT**



**PAY STUB**



**PHONE BILL**



**RENTAL  
AGREEMENT**

**KEEP OR TOSS – DOCUMENT CARDS**

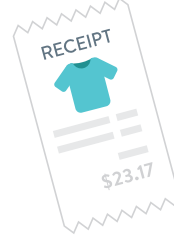
Directions: Give each student one card and sort the cards into the appropriate piles for each round.



**REPORT CARD**



**RESTAURANT RECEIPT**



**SMALL PURCHASE RECEIPT**



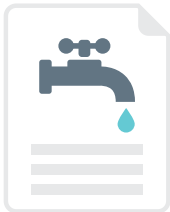
**SOCIAL SECURITY CARD**



**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.

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

/2 pts

### SHORT ANSWER

Directions: Answer the following question in a few words.

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

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/2 pts

### TRUE OR FALSE

Directions: CIRCLE either true or false.

- TRUE or FALSE      Shredding personal or financial documents is a safer way to dispose of them than throwing them in the trash.
- TRUE or FALSE      If you can easily access a document online later, you always need to keep the paper copy.
- 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	–	Often required for benefits and difficult to replace
Mortgage documents	KEEP	–	Needed while you own the home for taxes or selling
Old boarding pass	TOSS	~1 MONTH	Not needed once the trip is complete
Online order packing slip	TOSS	~1 MONTH	Used to double-check your order
Passport	KEEP	–	Useful as proof of identity, even after it expires
Pay stub	TOSS	~1 YEAR	Shows income and deductions until official tax forms are available
Phone bill	TOSS	~1 MONTH	Useful for confirming billing and payment details until the transaction appears in your account
Rental agreement	TOSS	5+ YEARS	Useful after moving out, in case of disputes
Report card	TOSS	~1 YEAR	Useful during the school year; official transcripts matter more long-term
Restaurant receipt	TOSS	~1 MONTH	Kept longer only if needed for reimbursement
Small purchase receipt	TOSS	~1 YEAR	Useful while the item is within its return window or warranty period
Social Security card	KEEP	–	Needed for jobs and taxes and should be stored securely

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

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

/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