



## **LYFE** LIVING YOUR FINANCIAL EXPERIENCE

### **OVERVIEW**

The Louisiana 4-H Living Your Financial Experience Program is a research-based experiential learning program that is designed to support Louisiana schools in efforts to provide financial education for students across the state. In an effort to help students develop financial independence, the Louisiana Legislature passed Act 154 in 2018. By law, each student who enters the ninth grade is required to receive financial management education instruction as a requirement for high school graduation. Instruction shall include topics such as earning, managing, spending, saving and investing money, along with managing credit. Throughout the LYFE Program experience, students will delve into the economics of consumer decision-making, practice strategies to achieve financial independence and sharpen their life skills in the process. The program challenges students to identify needs versus wants, set goals, practice budgeting and navigate LYFE-sized challenges. It also provides opportunities to engage local community members and industry partners in the learning process.

### **LESSONS OVERVIEW - 6 Educational Lessons + 1 Simulation**

1. En Route to Your Dreams [Goal Setting]
- 1.5 The Bare Necessities [Needs vs. Wants]
2. It's Pay Day [Pay Stub Interpretation]
- 2.5 Insurance Intervention [Insurance 101]
3. Banking Basics [Basic Banking Skills]
4. Saving so Pigs Can Fly [Saving Strategies]
5. Stacking Your Benjamins [Budgeting]
6. Hitting that 'Repay' Button [Credit]
7. Simulation Event [Real World Application Experience]


































### **TARGET GRADES**

9th and 12th Grades

### **TIME FRAME**

The LYFE lessons can be taught in six consecutive days (recommended), or it could be spread out over a 6 week period. The LYFE simulation event is intended to be a culminating experience, once all of the lessons are taught.

## LYFE MEETS NATIONAL JUMP START FINANCIAL LITERACY STANDARDS

		LYFE Lessons								
		Lesson 1: En Route to Your Dreams	Lesson 1.5: Bare Necessities	Lesson 2: Pay Day	Lesson 2.5 Insurance Intervention	Lesson 3: Banking	Lesson 4: Saving so Pigs Can Fly	Lesson 5: Stacking Your Benjamins	Lesson 6: Hitting that Replay Button	Simulation
National Standards	Spending & Saving									
	Credit & Debt									
	Employment & Income									
	Investing									
	Risk Management & Insurance									
	Financial Decision Making									

## OUTCOMES

### Short-term Goals:

- Clarify personal values
- Identify 'needs' versus 'wants'
- Practice money management skills
- Sharpen consumer decision-making skills

### Medium-term Goals:

- Practice goal setting techniques
- Apply saving and investment strategies
- Practice intentional routine financial decision-making
- Conduct market research to make informed financial decisions

### Long-term Goals:

- Develop informed consumers
- Practice intentional spending, saving & investing
- Utilize money management practices to achieve goals
- Achieve financial independence
- Share knowledge, skills and resources to help others