



# TEACHERS CREDIT UNION

## The FoolProof Teacher Guide

### - Introduction Guide -

This guide introduces you to the entire FoolProof middle and high school financial literacy curriculum.

Thanks to the support of Teachers Credit Union, all teachers in Indiana can utilize the FoolProof financial literacy curriculum for free. Forever.

FoolProof's work is underwritten solely by the donations of foundations, individuals and credit unions. Our curriculum was developed entirely by teachers and consumer advocates, not by marketers.

Through TCU's Financial Empowerment program, FoolProof provides resources for all ages and economic levels, not such for middle and high schools. You can learn about these resources by visiting [tcunet.com/empower](http://tcunet.com/empower).

To learn more about the FoolProof Foundation, visit [foolprooffoundation.org](http://foolprooffoundation.org).



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Use Caution. Question Sellers. Rely on Research.



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Mike Sheffer  
Director of Education

## FoolProof Teacher Guides

### *Introducing FoolProof Into Your Curriculum*



**Thanks for becoming a FoolProof teacher!**

**You'll find eighteen separate teacher guides on this website—one for each "module."**

And you can of course use one or all of our modules. You can also assign modules as homework, and still monitor students' progress in real-time.

Up front: If I can help you personally in any way as you launch FoolProof, please don't hesitate to contact me. I'll be glad to try to answer your questions and would appreciate your suggestions to make FoolProof even better. Here's my personal e-mail address:

[mike@foolproofhq.com](mailto:mike@foolproofhq.com)



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For over six years, my own classes at Corning East High School in Corning, New York, have been involved in the testing of FoolProof modules. My students have loved every minute of it. So, I think you and your students are getting ready to become part of something unique and good.

### **Why FoolProof is Powerful**

The underlying integrity of the entire FoolProof curriculum stems from one fact:

- FoolProof is a consumer site, not a commercial site.
- Our objective throughout is to provide information that helps young consumers make wise decisions when it comes to their financial lives—decisions based on sound information, not marketing hype.
- We think you'll find this approach refreshing, and right.

### **Background on FoolProof**

FoolProof gives you a powerful tool to use with all your students:

- You can use the modules either in the classroom or as homework assignments.
- As you'll see, students love the "diversionary" teaching method our modules employ.
- Your students will also be engaged by FoolProof's youth-to-youth concept of teaching financial literacy.

### **Which Class Makes the Best FoolProof Class?**

The FoolProof curriculum fits well in any general or business class that deals with youth and money and with financial literacy.

- We have found that Modules 4 through 7, which deal with checking accounts, debit cards, and credit cards, work best with students who are old enough to actually anticipate using these financial tools in the near future.



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- FoolProof has been taught in these classes around the country:
  - Introduction to Business
  - Personal Finance
  - Business Math
  - Economics
  - Investing
  - Money Management
  - Career and Financial Management
  - Accounting
  - Record keeping

### **FoolProof and Business Classes: a recruitment aide.**

FoolProof can also be a good recruitment tool for your business classes. At my high school, we have seen many students complete the FoolProof modules and then immediately sign up for our elective business courses.

### **The FoolProof Curriculum**

- FoolProof, as you know, is web-driven and turnkey.
- The eight core modules (Module 1 through Module 8) can be used in conjunction with your current curriculum or can be used as your sole financial literacy curriculum.
- The modules work well as web-driven textbooks and study guides.
- Modules 1 through 8 are designed to be used sequentially (and we recommend that), but they can be used as standalone modules as well.
- Modules 9 through 18 are designed to be used as standalone modules, but can be used sequentially, too.

### **Suggested Class Time for FoolProof**

- Modules 1 through 7 require a minimum of about eleven 45-minute sessions in total.
- Module 8, "The Burning Money Series," will take your students about four 60 to 90-minute sessions.
- The remaining modules generally take 45 minutes to complete, but *some modules require longer*. We have noted the time required for these modules.



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- These times do not include any supplemental teaching you may do in conjunction with the modules.
- Times include the time needed to complete any test associated with an individual module.

**Module 1, "When it Hits the Fan,"** introduces the entire FoolProof core curriculum.

- Requires one 45-60 minute session.

**Module 2, "Breathing Without Air,"** gives a detailed look at the importance of credit in our lives.

- Requires one 45-60 minute session.

**Module 3, "Kick Some Buck,"** deals with credit scores, credit scoring, and risk-based lending.

- Requires one 45-60 minute session.

**Module 4, "Road Trip,"** *requires two 45-minute sessions.*

- Road Trip covers checking and savings accounts, and deals with the power of these financial tools. It also teaches practical skills.

**Module 5, "Junk in the Trunk"** is the homework module for "Road Trip."

- Junk in the Trunk takes one 45-minute session.

**Module 6, "Sucker Punch,"** *requires two 45-minute sessions.*

- Sucker Punch presents an extensive look at credit cards. It teaches practical skills but more importantly equips students to make wise decisions concerning credit cards and installment debt.

**Module 7, "Boxing Practice,"** is the homework module for "Sucker Punch."

- Boxing Practice takes one 45-minute session.

**Module 8, "Burning Money,"** *is divided into 4 episodes. Each episode requires 60-90 minutes.*

- These episodes extensively cover budgeting, saving, and spending decisions.
- **Note:** please do not begin the Burning Money module until you have thoroughly reviewed the Teaching Guide for Module 8.



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**Module 9, "Moving Out,"** immerses the student in the thought processes needed to make moving out a successful experience.

- Module 9 takes students 45-60 minutes to complete.

**Module 10, "Buying a Home,"** looks at the reasons young people should understand the home buying process many years before they actually buy their first home.

- This module takes 45-60 minutes to complete.
- The module teaches the skills necessary to prepare for the best and least- expensive home buying experience down the road.

**Module 11, "Gambling,"** presents a detailed look at the societal costs and potential benefits of organized gambling.

- This module takes students 45-60 minutes to complete.

**Module 12, "Tax Me,"** reviews the impact of taxes on our lives and explains to the student the responsibilities required of all taxpayers.

- This module takes students 45-60 minutes to complete.

**Module 13, "Giving Versus Getting,"** illustrates the value of giving back to the community, and demonstrates the role of charities and not-for-profits. This module also teaches the student how to responsibly become a contributor to charitable causes and organizations.

- This module takes students 45-60 minutes to complete including the module test.

**Module 14, "Who Needs Money?"** focuses in great detail on the enormous impact of even a minimal college education on the lifetime income of any young person.

- This module takes students 45-60 minutes to complete.

**Module 15, "Don't Forget the Parachute,"** focuses on insurance: why we at times need it, and how do we find the best insurance at the lowest cost?

- This module takes students 45-60 minutes to complete.



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**Module 16, "Broke!"** explores the causes and consequences of bankruptcy. It explores in detail the alternatives to bankruptcy, and discusses the different types of bankruptcy remedies available to a consumer.

- This module takes students 45-60 minutes to complete.

**Module 17, "Pay Me While I Sleep."** *Module 17 and 18 should be done in order. Both modules should be completed.*

- The module shows students that an investment account can put their money to work for them while they do other things, such as sleep.
- It illustrates the importance of building an investment account from a young age.
- This module takes students 45-60 minutes to complete.

**Module 18, "Time Travel."** *This module is designed to be done directly after the investment module, Module 17.*

- "Time Travel" focuses on this message: you are responsible for making sure you have funds to lead an independent life when you retire.
- This module takes students 45-60 minutes to complete.

If your school has sixty-minute or eighty-minute block scheduling, you can plan accordingly.

### **A Nice Feature with All FoolProof Modules: Stop and Start**

Some of your students will move quickly through the modules. Other students may require a lot more time. All the modules allow students to stop at any point and then pick up at that same point at another time. ***Students can even complete modules at home.***

### **Using the FoolProof Curriculum As a Complete Financial Literacy Project**

We hope that you will consider expanding the FoolProof teaching cycle into a twelve to sixteen day curriculum, using our eight core modules and supplemental materials. We provide links and articles to help you build out these classes.



Using the forty-five minute class period as our model, here's a suggested class breakdown:

- **Module 1, "When It Hits The Fan"** - 2 classes or sixty minutes.  
Pre-teach using our guide; allow a complete class for the module, with post teach for summary and conclusion.
- **Module 2, "Breathing Without Air"** - 2 classes or ninety minutes.  
Pre-teach using our guide; allow a complete class for the module, with post teach for summary and conclusion.
- **Module 3, "Kick Some Buck"** - 2 classes or ninety minutes.  
Pre-teach using our guide; at least one complete class for the module, with post-teach for summary and conclusion.
- **Module 4, "Road Trip"** - 2 classes or ninety minutes.  
Pre-teach using our guides; and at least one complete class for the module with post-teach for summary and conclusion.  
**Note:** Module 4 has a separate online "skills" module called "Junk In The Trunk" that requires another full class day.
- **Module 6, "Sucker Punch"** - 2 classes or ninety minutes.  
Pre-teach using our guides; at least one complete class for the modules, with post-teach for summary and conclusion.  
**Note:** Module 6 has a separate online "skills" module, "Boxing Practice," that requires another full class day.
- **Module 8, "Burning Money" Series** - 6 classes or 180 minutes.  
Pre-teach using our guides; at least one complete class for the modules, with post-teach for summary and conclusion.





## **Building Business Classes Around FoolProof:**

### **What we did at Corning East High School**

I have been teaching business for twenty-six years and have been at Corning East High School for eighteen. I have also been the Department Chairperson for Business and Technology at East High for fourteen of my eighteen years.

We are an International Baccalaureate school, and offer a two-year Business and Management class along with our regular business curriculum. We have three business teachers that have an average of 280 students per year. Corning East has approximately 890 students.

Here's a quick summary about two of the classes we have developed around FoolProof.

#### **"Business and You"**

"Business and You" is a one-half credit course that meets every day for forty-five minutes for a semester.

"Business and You" is divided into four sections with five weeks spent on each topic.

- a) The first topic studies the economics of money and the reason why people work to make money.
- b) The second topic is devoted to individual realistic lifestyle goals, analyzing their interests, values, skill and abilities.
- c) The third section is personal finance. Students are taught how to create realistic budgets, how to use checking accounts, debit cards, money management skills and how to use credit wisely.
- d) The fourth section is on careers in business: how to prepare for those careers and the courses we offer at East High in our business curriculum.



We offer this class to tenth graders and use it as a recruiting tool for our future business classes.

As you can see, FoolProof is a perfect fit for the third section. We use it as our curriculum for the entire five weeks and supplement the modules with articles and current issues in business.

Our enrollment in "Business and You" has averaged 65 students per year with an 80% retention rate in our Business Department for one or more years.

### **"Investing in Your Future"**

"Investing in your Future" is a one-half credit course that meets everyday for forty-five minutes for a semester.

"Investing in your Future" is designed to help students develop solid financial goals as well as the skills necessary to achieve those goals.

Grading for the course is portfolio based, with a concentration on a career and financial plan. The goal of the course is to help the students develop solid money and investing skills. Money topics include credit, credit scores, borrowing money, budgets and advanced money management skills. Investing topics include taxation, Social Security, basic investing strategies, certificates of deposit, mutual funds, stocks, bonds, IRA accounts, estate planning, and long-term investment strategies for their future.

We offer this class to eleventh and twelfth graders and use it as a capstone course for our business majors. FoolProof is used as our curriculum for the money skills section of "Investing in your Future" and is an integral part of our teaching when it comes to credit and how to establish good credit and money skills.

We offer "Investing in your Future" two or three times a year to about 80 students per year. It is one of our most popular upper level business courses.



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## Will You Help Us?

**Student feedback:** I would personally appreciate it if you would encourage all of your students to evaluate our program. Student feedback is critical as we expand FoolProof to other topics and improve our existing modules. **Student evaluation** takes place after the Burning Money series, module 8.

**Your feedback:** And after you've used FoolProof a bit yourself, please e-mail me with your candid comments and suggestions.

Hey, I hope this introduction helped! I think you're getting ready to start a very rewarding teacher experience.

*To education,*

**Mike**