

Name:

It does not matter how much money you make. Spending your money mindfully will always be important! In early 2015, artist 50 Cent filed bankruptcy despite being worth tens of millions of dollars. It turned out that he owed banks and other lenders more money than he had. Read the following examples of spending and decide whether each is a:

- Good Spend – When a purchase is made mindfully or towards a goal.
- Bad Spend – An unnecessary or unwise purchase.
- Didn't Spend – When a person decides to not purchase something or saves money on a purchase.
- \$\$ Banked – When money is put away in a safe place like a savings account or a piggy bank.

Each example can have multiple tags, so circle all that apply!

## Follow The Money Celebrity Edition

1. Floyd "Money" Mayweather, 2014's highest paid athlete, spends \$25,000 dollars on mouthpieces made from diamonds, gold flakes, and \$100 bills.

Good Spend

Bad Spend

Didn't Spend

\$\$ Banked

2. Manny Pacquiao, the 11<sup>th</sup> highest paid athlete in 2014, donated almost half of the money he earned in his 2015 fight with Floyd Mayweather to charity.

## Moneythink Financial Capability Curriculum

### Lesson 3 - Handout E

Good Spend

Bad Spend

Didn't Spend

\$\$ Banked

3. When Tyra Banks moved into the office for her latest TV show, she hated the carpets. The supermodel worth an estimated \$75 million dollars decided it was too expensive to replace the carpets and instead repainted the walls to match the carpets.

Good Spend

Bad Spend

Didn't Spend

\$\$ Banked

4. In 2011, Lady Gaga ended up \$3 Million dollars in debt after spending almost \$2.5 million dollars on outfits and costumes in addition to her other expenses.

Good Spend

Bad Spend

Didn't Spend

\$\$ Banked

5. Alfred Morris. A running back for the Redskins still drives his 1991 Mazda 626 that he bought in college for \$2,000. He could afford a new car, but instead drives his Mazda that he has nicknamed "Bentley" .

Good Spend

Bad Spend

Didn't Spend

\$\$ Banked

## Follow The Money Student Edition

1. Mia needs a new pair of basketball shoes for his high school team' s tryouts. She wants to get the newest Nike' s for \$120, but her cousin is selling a mint condition pair of last year' s shoes in Mia' s size for \$60. Mia decides to buy his cousin' s shoes for \$60.

Good Spend

Bad Spend

Didn' t Spend

\$\$ Banked

2. A few of Jason' s friends recently got new cell phones. Jason wants the same phone too, even though his current cellphone still works and is only a year old. He decides to spend the money he saved from his summer job on a new phone.

Good Spend

Bad Spend

Didn' t Spend

\$\$ Banked

3. Roger has been working all summer to save up for his first year of college. He recently worked a few hours overtime and his most recent paycheck is bigger than usual. His friends are all going to a movie and they want him to use the extra money from his paycheck to come along. Roger decides to not go to the movies and deposits the whole check into his savings account instead.

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4. Autumn has been struggling in her English class and her midterm is coming up soon. Autumn's friend Chris, who has been doing well all year, offers to tutor her after school for \$20 a week. After two weeks of tutoring, Autumn takes her midterm and gets a B+.

Good Spend

Bad Spend

Didn't Spend

\$\$ Banked

5. It is the end of the month, and Justin doesn't have much money left in his account, but he decides to stop by the mall with his friends just to look around and hang out. While there, he sees that a new game that he wanted is on sale for 10% off. Justin decides he can't pass up on the opportunity and buys the game even though it overdrafts his account.

Good Spend

Bad Spend

Didn't Spend

\$\$ Banked