

**Topic: Money Management
(Hebrew Immigrant Aid Society, Vienna)**

Activity: Family Finances and Priorities

Lesson Time	50 minutes
Materials	<ul style="list-style-type: none">• Finances: Case Study & Group Discussion Questions (sample below, in English and Farsi)• Monthly Budgeting Worksheets for participants (sample below, in English and Farsi)• Research worksheet (sample below)• Possible budget solutions (ideas below)
Practice	<ol style="list-style-type: none">1. Read the case study of the Aghajani family to participants, “Finances & Banking: Group Discussion Questions.”2. Distribute the case study handout and monthly budgeting worksheet to participants.3. Go through each expense, asking the large group what they believe the Aghajanis will need to spend on things such as rent or food. Be prepared for participant responses to be underestimates, and provide a more realistic estimated cost of expenses, based on the research worksheet provided. Participants should see that the Aghajani’s expenses are much greater than their income.4. Divide participants into small groups and ask each group to discuss some ways in which they can help the Aghajanis save as much money as possible.5. Have each group report back to the larger group to share ideas about ways to help the Aghajanis.6. End the activity with a discussion of the idea that refugees must learn to focus on needs (simple clothes, food, shelter, etc.) as opposed to wants (blackberries, flat screen televisions, fancy cars, etc.).7. Discuss banking and credit cards with participants. Explain that checking accounts often provide several ways to spend money besides cash. Credit cards may be considered a necessary evil: One needs them to establish a good credit history, but they enable one to spend more than one earns. Paying credit card bills on time and in full are two methods of using cards responsibly.8. Find out if participants have any questions about previous activities or other financial matters, such as taxes. Tell participants that three important things to remember about taxes are: (a) Income tax is taken out of your pay automatically, (b) April 15th is tax day every year in the United States, and (c) accountants, CPAs, and companies such as H&R Block exist to assist with taxes, for a fee.
Variations	<ol style="list-style-type: none">1. Change the name of the family to make it more culturally appropriate for the group with which you are working.2. Create additional case studies and have each group get a difference case study to

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analyze in the same way.

3. Translate the case study and worksheets for groups to discuss in a more common or understandable language.
4. Break participants into four groups and hand out the scenario. Have the groups come up with their cost estimate for everything the Aghajani family needs and wants. Have the groups report back to the larger group and discuss their decisions. Compare with the more accurately researched estimates. Then have the groups go back and discuss ways in which the Aghajani family could cut back on their savings.
5. Hand out the scenario and have the large group come up with a guess as to how much each living item would cost. Then provide participants with a more accurately researched cost estimate for each item. Once all expenses have been calculated, break participants up into four groups. Each group needs to find two possible solutions for the Aghajani family to better make ends meet, or even save some money each month. Have each group report their two solutions and then discuss their decisions.

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Finances: Case Study and Group Discussion Questions



The Aghajani family arrived in Glendale, California, a few months ago. They no longer receive support from their resettlement agency and are trying to get by on their two full-time incomes. There are four members of the family: A husband, a wife, a three-year-old son (Jojo) and a sixteen-year-old daughter (Miriam). Mr. Aghajani has a full-time day-shift job doing grounds maintenance work and earns \$1,275.00 per month after taxes. Mrs. Aghajani has a full-time day-shift job doing housekeeping for a hotel and earns \$1,380.00 per month after taxes. Miriam goes to high school full-time, and Jojo must have a babysitter or go to daycare. What would you do to help the Aghajanis make ends meet or even has some money left over at the end of the month for savings?

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امور مالی و بانکی: تصمیم گیری گروهی



چند ماه گذشته خانواده آقایانی وارد شهر گلندل در کالیفرنیا شدند. چهار عضو این خانواده شامل: شوهر، زن، یک پسر 3 ساله و دختر 16 ساله شان میباشند.

آقای آقایانی یک کار تمام وقت در شیفت روز دارد، که شغلش باغبانی میباشد و از این طریق بعد از کسر مالیات درآمدش ماهانه \$1,275.00 است. خانم آقایانی نیز یک کار تمام وقت دارد که به عنوان نظافت کار در یک هتل کار میکند و بعد از کسر مالیات درآمدش \$1,380.00 در ماه است. دختر 16 ساله شان مریم بطور تمام وقت مشغول تحصیل در دبیرستان است.

شما چگونه می توانید آنان را کمک کنید تا خرج ها کمتر شود و یا در آخر ماه بتوانند پول پس انداز کنند؟

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**Monthly Budget Worksheet
for the Aghajani Family**

Monthly Income (after taxes)			
		First Income (full-time, day-shift):	\$ _____
		Second Income (full-time, day-shift):	\$ _____
		Total Monthly Income:	\$ _____
Monthly Expenses			
Rent:	\$ _____	Clothing, Toiletries:	\$ _____
Cable TV:	\$ _____	Childcare:	\$ _____
Utilities (gas, electric, water):	\$ _____	Travel Loan:	\$ _____
Food & Restaurants:	\$ _____	Entertainment:	\$ _____
Car (gas, insurance, parking):	\$ _____	Dinner Parties:	\$ _____
Computer & Internet:	\$ _____		
Phone (2 cells):	\$ _____	Phone (landline):	\$ _____
Adding It Up			
Total Income	- Total Expenses	=	Savings
\$ _____	- \$ _____	=	\$ _____

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حساب درآمد و خرج ماهیانه

درآمد ماهیانه			
	اولین درآمد	\$	_____
	درآمد دوم	\$	_____
	کل درآمد ماهیانه	\$	_____
مخرج ماهیانه			
\$ _____	لباس و لوازم بهداشتی	\$ _____	اجاره
\$ _____	نگهداری از بچه	\$ _____	تلویزیون کابلی
\$ _____	وام سفر	\$ _____	قبوض (آب/برق/گاز)
\$ _____	تفریحات	\$ _____	غذا و رستوران
\$ _____	میهمانی شبانه	\$ _____	ماشین (سوخت / بیمه/پارکینگ)
\$ _____	موبایل همراه	\$ _____	کامپیوتر و اینترنت
پس انداز	=	کل هزینه	کل درآمد
\$ _____	=	\$ _____ -	\$ _____

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**Research Worksheet
for the Aghajani Family**

Monthly Income (after taxes)			
		First Income (full-time, day-shift):	\$1,275
		Second Income (full-time, day-shift):	\$1,380
		Total Monthly Income:	\$2,655
Monthly Expenses			
Rent:	\$2,000	Clothing, Toiletries:	\$100
Cable TV:	\$60	Childcare:	\$350
Utilities (gas, electric, water):	\$100	Travel Loan:	\$95
Food & Restaurants:	\$900	Entertainment:	\$75
Car (gas, insurance, parking):	\$400	Dinner Parties:	\$100
Computer & Internet:	\$35		
Phone (2 cells):	\$85	Phone (landline):	\$50
Adding It Up			
Total Income	-	Total Expenses	=
\$2,655	-	\$ _____	=
			\$ _____

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Possible Budget Solutions:

1. The 16-year-old daughter can get a weekend job.
2. The husband or wife or both can look for better paying jobs.
3. The husband or wife can get a second job.
4. A grandmother, grandfather, or other non-working family member can care for the three-year-old to save on childcare expenses.
5. The family can sell the car and use public transportation (Note: Monthly bus passes in the Glendale, CA area are regularly priced at \$52/month, \$35/month for disabled and for seniors 62 years and older, \$24/month for students).
6. The family cannot use cell phones, using a landline only.
7. The family can choose to not host dinner parties or invite guests over for tea and cookies.
8. The family can rent DVDs instead of going out to the movies.
9. The family can shop at discount stores, flea markets, second-hand stores and garage sales.
10. The family cannot purchase junk food and not eat out at restaurants. They can cook their own meals and eat at home instead.

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