

Making Finance Personal: Project-Based Learning for the Personal Finance Classroom

Project 9: Important Financial Documents

Lesson Author

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Activity Description

The likelihood that students and their families will recover from an emergency tomorrow often depends on the planning and preparation done today. In this lesson, students will:

- Evaluate personal needs
- Identify resources to develop a plan
- Identify types of documents that are important
- Construct a binder with important documents

Essential Question

Am I financially prepared for an emergency?

Assignment Materials

Students may use whatever they feel is necessary to complete the project.

Assignment Length

One month

Author's Notes

- I typically find that I need to give the students about a month to complete this project. Many times students will need to discuss the project with their parents and work with them to locate the documents.
- You can modify the documents that you require. My students are in college so their lists may look different from high school students' lists. High school students may want to focus on what documents they will need to apply for college or move into their first apartment.
- I typically pair this project with Katrina's Classroom: Financial Lessons from a Hurricane's Module 2 video (<http://bit.ly/in-the-aftermath>). This piece does a really nice job of illustrating why it is important to have your important documents ready for an emergency.
- I have students include a copy of the important documents in their binder. When they bring the binder in at the end of the semester, they can just mark out any important information on the copies.

Project 9 Assessment: Important Financial Documents Rubric

This project has a total value of 20 points.

<p>The student did not follow directions. (minus 2)</p>	
<p>The essay was well written. The essay displays clear facility in the use of grammar, mechanics, usage, and spelling. The essay is generally free from errors. (plus 3)</p> <p>The essay contained a few mistakes. The essay displays facility in the use of grammar, mechanics, usage, and spelling, though it may contain errors. However, these errors do not overly detract from the overall success of the message. (plus 2)</p> <p>The essay contained many mistakes. The essay displays serious deficiencies in the use of grammar, mechanics, usage, and spelling. The essay contains an accumulation of serious errors in any and/or all these areas. (plus 1)</p>	
<p>The essay answered all questions thoughtfully. The essay contains details that support the author's responses. (plus 3)</p> <p>The essay answered most questions but lacked detail. (plus 2)</p> <p>The essay was vague and lacked detail. (plus 1)</p>	
<p>Total number of documents included in binder. (plus 1 for each, up to 10)</p>	
<p>The assignment was late. (loss of 1 point per day)</p>	
<p>Total</p>	

Project 9 Overview: Important Financial Documents

Handout 9A: Am I Financially Prepared for an Emergency?

The likelihood that you and your family will recover from an emergency tomorrow often depends on the planning and preparation done today. In this lesson, you will:

- Evaluate your personal preparation needs
- Identify resources to develop a plan
- Create a basic emergency plan
- Identify types of documents that are important
- Organize a binder with important documents and information

Part of having a financial plan is to identify the hazards that have happened or could happen in your area and plan for the unique actions for each.

What are some hazards we should be prepared for in your area?

Share the hazard-specific information with family members and include pertinent materials in your family disaster plan.

Determine where you will meet or whom you will contact if a crisis does occur.

Project 9 Overview: Important Financial Documents

Handout 9A: Am I Financially Prepared for an Emergency? (Continued)

What three things would you grab if you had to go to a place of safety or evacuate quickly?

There are several options for storing your important documents. You can use your binder or a password-protected area in the cloud or a USB drive that you can keep readily available. This USB drive can be kept on a key ring so it can be accessed from any computer, anytime, anywhere. Remember important documents, such as:

- Personal and property insurance
- Identification: driver's license/passport (for family members, as well)
- Banking information

Don't forget your pets!

- Store your pet's veterinary medical records online.
- Consider having your pet tagged with an identity microchip.
- Keep a current photo of your pet in your online kit to aid in identification if you are separated. Your family may not be together when disaster strikes, so it is important to plan in advance.
- Create a Family Emergency Communications Plan (www.ready.gov/sites/default/files/documents/files/Family_Emergency_Plan.pdf) to record how you will contact one another, how you will get back together, and what you will do in different situations.

Make sure to share these documents with family members, friends, and coworkers who may also need to access them in an emergency or crisis. Note: When handling personal and sensitive information, always keep your data private and share it only with those who need access in case of emergency.

Project 9 Overview: Important Financial Documents

Handout 9A: Am I Financially Prepared for an Emergency? (Continued)

Personal Documents

Personal and financial documents can help you reestablish yourself if you experience a disaster. It is important to have a copy of this information in a safe place. Using the list below, gather at least 10 documents and place them in your binder. I suggest that you make copies of the originals and mark out any information you feel is sensitive.

1. _____ Birth certificate
2. _____ Personal identification (driver's license or school identification)
3. _____ Social security card
4. _____ Immunization records
5. _____ Report card or transcripts
6. _____ Health insurance information
7. _____ Banking information (checking or savings account)
8. _____ ACT/SAT standardized test scores

Substitution Documents

1. _____ Recent pay stubs
2. _____ Proof of auto insurance
3. _____ Vehicle registration
4. _____ Tax documents
5. _____ College application information
6. _____ FAFSA (Free Application for Federal Student Aid)
7. _____ Student loan information
8. _____ Medical records or prescription information
9. _____ Copy of lease or rental agreement



Project 9 Activity: Important Financial Documents

Handout 9B: Important Financial Documents Essay

In a one- to two-page reflective essay, typed and double-spaced, answer the following questions. Make sure you proof the essay for grammar and word usage mistakes.

- Describe whether or not you were successful in gathering all of the documents listed.
- If not, what did you have difficulty locating?
- How long did it take you to locate the information?
- Did you put anything in your binder that wasn't on the list?
- Was there anything that surprised you during this process?
- Do you feel more prepared for an emergency? Explain your response.