Making Wise Decisions

Introductory Level

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<table>
<thead>
<tr>
<th>RECOMMENDED GRADE LEVELS</th>
<th>AVERAGE TIME TO COMPLETE</th>
<th>EACH LESSON PLAN IS DESIGNED AND CONTINUALLY EVALUATED “BY EDUCATORS, FOR EDUCATORS.” THANK YOU TO THE FOLLOWING EDUCATORS FOR DEVELOPING COMPONENTS OF THIS LESSON PLAN.</th>
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<tr>
<td>7-9</td>
<td>Anticipatory Set &amp; Facilitation: 40 minutes Conclusion/Assessment Options: 30 minutes</td>
<td>Tracey Newman, Family and Consumer Sciences Educator, Ste. Genevieve, Missouri</td>
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**NATIONAL STANDARDS**

The curriculum is aligned to the following national standards:
- National Standards for Financial Literacy
- American Association of Family and Consumer Sciences
- Council for Economic Education
- National Business Education
- National Jump$tart
- Common Core English Language Arts

**LESSON PLAN OBJECTIVES**

Upon completion of this lesson, participants will be able to:
- Identify types of decisions
- Utilize the steps in the decision making process
- Explore the benefits of making good decisions
- Understand how decision making affects future self

**MATERIALS**

<table>
<thead>
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<th>MATERIALS PROVIDED IN THIS LESSON PLAN</th>
<th>MATERIALS SPECIFIC TO THIS LESSON PLAN BUT AVAILABLE AS A SEPARATE DOWNLOAD</th>
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<tr>
<td>What should the story be? 1.1.2.A2</td>
<td>Making Wise Decisions PowerPoint presentation 1.1.2.G1</td>
<td>4 or 5 different kinds of chewing gum</td>
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<tr>
<td>What should the story be? Grading Rubric 1.1.2.B1</td>
<td>Take Charge of Financial Well-Being Unit Test Bank 1.1.0.M1 &amp; C1</td>
<td>Post-it notes</td>
</tr>
<tr>
<td>Making Wise Decisions Vocabulary List 1.1.2.E1</td>
<td></td>
<td>Tape</td>
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<td>What should the story be? Example 1.1.2.E2</td>
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<td>Making Wise Decisions Information Sheet 1.1.2.F1</td>
<td></td>
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<tr>
<td>Scatter Cards 1.1.2.H1</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Routine or Major Decisions activity cards 1.1.2.H2</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Making Wise Decisions Note Taking Guide 1.1.2.L1</td>
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</table>

**RESOURCES**
EXTERNAL RESOURCES

External resources referenced in this lesson plan:
- You Tube video clip from Charlie and the Chocolate Factory: http://www.youtube.com/watch?v=1AJ2Oh96CIE
- Consumer Jungle: http://www.consumerjungle.org
- Quizlet Vocabulary Set: http://quizlet.com/_qxoob

TAKE CHARGE TODAY RESOURCES

Similar lesson plan at a different level:
- Financial Decisions 2.1.3

Optional lesson plan resources:
- Technology Integration Options Active Learning Tool 3.0.50
- Tablet Applications for the Personal Finance Classroom Active Learning Tool 3.0.52

CONTENT

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<th>EDUCATOR MATERIALS</th>
<th>PARTICIPANT READING</th>
</tr>
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<tbody>
<tr>
<td>Materials to support educators when preparing to teach this lesson plan are available on the Take Charge Today website.</td>
<td>Making Wise Decisions Information Sheet 1.1.2.F1</td>
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LESSON FACILITATION

<table>
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<tr>
<th>VOCABULARY ACTIVITY (OPTIONAL)</th>
<th>PREPARE</th>
<th>INSTRUCT</th>
<th>CUSTOMIZE</th>
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<tr>
<td>Scatter</td>
<td>Visual indicators to help prepare the lesson</td>
<td>Instructions to conduct the lesson facilitation</td>
<td>Potential modifications to lesson facilitation</td>
</tr>
</tbody>
</table>

Approximate time: 15 minutes

Materials to prepare:
- Timer
- Making Wise Decisions Vocabulary List 1.1.2.E1
- Scatter Cards 1.1.2.H1 cut apart or
- Quizlet Card Deck (reference external resources for link)

1. Split participants into groups of 3 and give each group a deck of Scatter Cards 1.1.2.H1 or access to the Making Wise Decision Quizlet deck, a timing device and a Making Wise Decisions Vocabulary List 1.1.2.E1
2. Describe that the object of Scatter is to get as many matches as one can as fast as one can.
3. During play; player 1 will be timed to match as many cards as they can, once a match is stacked, player 2 should put it to the side by checking it with the Making Wise Decisions Vocabulary List 1.1.2.E1, player 3 should be watching the time.
4. Repeat the process with the other two players.
5. A magic trick is that Player 1 gets another chance by going after Player 3. Thus, their decision to go first wasn’t as simple as it originally seemed in the beginning. Decisions are everywhere even when choose to do small activities in class.

Allow participants to use their phones as a timer or broadcast a timer in the front of the room

The same activity can be done digitally with the Quizlet Deck referenced in external resources.

ANTICIPATORY SET
**Approximate time:** 2 minutes

**Materials to prepare:**
- 1 piece of gum, small candy or pencil per participant

1. Allow each participant to choose an item (gum, candy, or other)
2. After all participants have chosen, tell them “Congratulations, you have proven to me that you can make a decision.” Then ask them if they know what you are referring to.
3. Explain that decisions are made daily and they can be routine, such as choosing a type of gum, or major such as what college to go to. Several decisions have financial implications as well as implications for positive well-being. Allow participants time to think of a major decision they will make in the future and a routine decision they make often.

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**Approximate time:** 30 minutes

**Materials to prepare:**
- *Making Wise Decisions* PowerPoint presentation 1.1.2.G1
- 1 *Making Wise Decisions* Note Taking Guide 1.1.2.L1 per participant
- Routine or Major Decision activity cards 1.1.2.H2 cut apart and taped to opposite sides of the room.
- Three post its notes per participant
- Optional: *Making Wise Decisions* Information Sheet 1.1.2.F1

*Note to educator: *Making Wise Decisions* Information Sheet 1.1.2.F1 is available for your use. However, the following facilitation instructions use the *Making Wise Decisions* PowerPoint presentation 1.1.2.G1 as the primary information dissemination tool along with the *Making Wise Decisions* Note Taking Guide 1.1.2.L1.

Present the *Making Wise Decisions* PowerPoint presentation 1.1.2.G1.

1. Slide 1: Making Wise Decisions
2. Slide 2: Describe what a decision is and introduce the main types
   a. Ask participants of a routine decision they have made on this day.
3. Slide 3: Routine Decisions
   a. Describe the definition of a routine decision and share examples.
4. Slide 4: Major Decisions
   a. Describe the definition of a major decision and share examples.
5. Slide 5: Your Decisions
   a. Instruct participants to write three different decisions they have made in the past week on their post it notes.
   b. Then have participants identify whether the decision is a routine or major decision and stick each post it note under the appropriate Routine or Major Decision activity card 1.1.2.H2.
   c. Ask two or three participants to share one of their decisions with the class and describe why it is either a routine or major decision.

   a. Define financial decisions to participants

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If technology is available utilize a collaborative document or lino wall for the “Your Decisions” activity. Refer to Technology Integration Options Active Learning Tool 3.0.50.
b. Refer to the relationship between financial decisions and well-being by asking students to consider a choice a person that a person might make that would make them feel negative.

c. If time allows have participants look at their post it notes again and take off any post its that could be considered financial

7. Slide 7: Decision-Making Process
   a. Share the definition of decision-making process and the steps

8. Slide 8: Steps
   a. Share with participants the steps in the process

9. Slide 9: Ryan’s Choice
   a. Discuss with participants Ryan’s dilemma and walk them through the decision making process.
   b. Within in the note-taking guide are prompts to ensure participants think thoroughly through the steps.

10. Slide 10: So Many Choices
    a. After discussing Ryan’s dilemma, share opportunity costs and the consequence that would be made for each choice.

11. Slide 11: Values
    a. Everyone has a right to their own values and decisions, because of this, decisions need to reflect values in order to keep a high well-being.

12. Slide 12: Benefits of good decision-making
    a. Describe the benefits from making good decisions today.

**CONCLUSION**

There are two conclusion options for this lesson.

**Option 1: Violet, why are you so Violet?**

**Option 2: Four or More**

**Option 2: Violet, why are you so Violet?**

*Approximate time: 10 minutes*

*Materials to prepare: Clip from “Charlie and the Chocolate Factory” found in the external resources section.*

Use the clip from “Charlie and the Chocolate Factory” (link found in the External Resources section at the top of the lesson) to show the participants an example of Violet’s making an unwise decision. Use the discussion questions below to facilitate a discussion about Violet’s decision.

   a. Was Violet’s decision major or routine?
   b. Did her choice have a major consequence with a routine decision? How do sometimes small decisions become major events?
   c. Did she use any information to help her make the decision?
   e. Did the consequences of Violet’s decision to chew the gum impact other people?
   f. Guide the discussion to explore how we may or may not allow information, needs, wants, values, goals, and other people to impact our decision-making.

**Option 2: Four or More**

*Approximate time: 10 minutes*
Materials to prepare:
- Blank Paper

1. Provide each participant with a blank piece of paper. Instruct participants to draw four squares on their paper. Then ask participants to write four questions that they would like to ask their peers about making decisions. Questions could include:
   - What is the hardest financial decision you have ever made?
   - What is a financial decision you will have to make in high school?
   - What is a major decision you are dreading to make?
   - What is a routine decision that you make without thinking?
   - Why do some people spend without using the decision-making process?
   - Who do you talk to when you have a major decision to make?
   - What are online tools you can use to help in making decisions?

2. Once participants have written their questions. Have them:
   - Crumple their paper
   - On “go” throw the paper in the center of the room.
   - On “retrieve” go grab a different piece of paper.
   - Go back to their seat and answer 1 question only.

3. Once everyone has answered one question repeat the steps above until at least one answer has been placed in each square.

4. Follow up by having a few students read the responses that were written on their paper.

**ASSESSMENT**

There are two assessment options for this lesson.
Option 1: Reinforcement Worksheet
Option 2: What should the story be?

### Reinforcement Worksheet

**Approximate time:** 15 minutes  
**Materials to prepare:**  
- 1 *Making Wise Decisions Reinforcement Worksheet* 1.1.2.A1 per participant


### What should the story be?

**Approximate time:** 25 minutes  
**Materials to prepare:**  
- 1 *What should the story be?* 1.1.2.A2 per participant  
- *What should the story be?* Grading Rubric 1.1.2.B1 broadcast on the screen  
- *What should the story be?* Example 1.1.2.E2

1. Share with participants the instructions in the *What should the story be?* 1.1.2.A2 and allow participants time to write.
2. To assist participants, read the example 1.1.2.E2 and offer the rubric 1.1.2.B1.

Allow the opportunity to turn the story into a digital creation using Pow Toon or other creation tool. Refer to Technology Integration Options Active Learning Tool 3.0.50.
## Making Wise Decisions Vocabulary List

<table>
<thead>
<tr>
<th>TERM</th>
<th>DEFINITION</th>
</tr>
</thead>
<tbody>
<tr>
<td>Decision</td>
<td>Choice that is made about things that affect a person's life</td>
</tr>
<tr>
<td>Decision-making process</td>
<td>Guides individuals to think through all components of making a good decision for a major decision</td>
</tr>
<tr>
<td>Financial Decision</td>
<td>Impacts an individual’s or family’s well-being</td>
</tr>
<tr>
<td>Major Decision</td>
<td>Have long-term effects on a person’s life. They should be made very carefully and with a lot of thought.</td>
</tr>
<tr>
<td>Opportunity Cost</td>
<td>The value of the next best alternative that must be forgone as a result of a decision</td>
</tr>
<tr>
<td>Routine Decision</td>
<td>Made on a daily basis and it doesn’t require a lot of time to think through</td>
</tr>
<tr>
<td>Trade Off</td>
<td>Giving up one thing for another</td>
</tr>
<tr>
<td>Well-Being</td>
<td>The state of being happy, healthy and prosperous</td>
</tr>
<tr>
<td>Values</td>
<td>Fundamental beliefs or practices about what is desirable, worthwhile, and important</td>
</tr>
</tbody>
</table>
Scott Cards

Choice that is made about things that affect a person’s life

Made on a daily basis and it doesn’t require a lot of time to think through

Have long-term effects on a person’s life.

Impacts an individual’s or family’s well-being

The state of being happy, healthy and prosperous

Guides individuals to think through all components of making a good decision

Fundamental beliefs of practices about what is important

Decision

Routine Decision
Major Decision

Financial Decision

Well-Being

Decision-Making Process

Values

Opportunity Cost

Trade-Off

Giving up one thing for another

The value of the next best alternative that must be forgone
Making Wise Decisions Note Taking Guide

<table>
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<tr>
<td>Total Points Possible</td>
<td>Date _______________________________</td>
</tr>
<tr>
<td>Percentage</td>
<td>Class ______________________________</td>
</tr>
</tbody>
</table>

Directions: Complete the following note taking guide with short answers.

What is a decision?

What is an example of a routine decision?

Example of a financial decision:

What is a value?

Decision-Making Process

STEPS

1. 

2. 

3. 

4. 

What is well-being?
Problem:

Ryan’s grandparents gave him $150.00 for his birthday this year, but he is having trouble deciding what to do with it. There are so many options for him to choose from. He can put his money into a savings account, he can buy a new phone, or he can buy his best friend a birthday present and go to the movies. He wants to think through all of the alternatives and make a wise choice.

Decision-Making Process:

1. **Identify the Problem** - Know the problem or question before searching for an answer.

   _________________________________________________________________
   _________________________________________________________________
   _________________________________________________________________

2. **Identify Alternatives and Weigh The Evidence** - Brainstorm pros and cons for all of the possible alternatives to solving the problem.

   **Alternative:**
   
<table>
<thead>
<tr>
<th>Pros</th>
<th>Cons</th>
</tr>
</thead>
<tbody>
<tr>
<td>•</td>
<td>•</td>
</tr>
<tr>
<td>•</td>
<td>•</td>
</tr>
</tbody>
</table>

   **Alternative:**
   
<table>
<thead>
<tr>
<th>Pros</th>
<th>Cons</th>
</tr>
</thead>
<tbody>
<tr>
<td>•</td>
<td>•</td>
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<tr>
<td>•</td>
<td>•</td>
</tr>
</tbody>
</table>
3. **Decide** - Make the best choice after thinking about all of the alternatives and consequences.

<table>
<thead>
<tr>
<th>Alternative:</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Pros</strong></td>
</tr>
<tr>
<td>•</td>
</tr>
<tr>
<td>•</td>
</tr>
<tr>
<td><strong>Cons</strong></td>
</tr>
<tr>
<td>•</td>
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<tr>
<td>•</td>
</tr>
</tbody>
</table>

Why did you choose this decision?

________________________________________________________________
________________________________________________________________
________________________________________________________________

4. **Evaluate the results** - Do you feel you made the right decision? Explain your answer.

________________________________________________________________
________________________________________________________________
________________________________________________________________

________________________________________________________________
Major Decisions

Routine Decisions
Making Wise Decisions Reinforcement Worksheet

<table>
<thead>
<tr>
<th>Total Points Earned</th>
<th>Name ____________________________</th>
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<td>Date ______________________________</td>
</tr>
<tr>
<td>Percentage</td>
<td>Class ____________________________</td>
</tr>
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</table>

**Directions:** Match the following term with its definition. (1 point each)

1. Guides individuals to think through all components of making a good decision for a major decision
   - A. values
2. Made on a daily basis and don’t require a lot of time to think through
   - B. decision-making process
3. Have long-term effects on a person’s life. They should be made very carefully and with a lot of thought.
   - C. major decisions
4. Impacts an individual’s or family’s well-being
   - D. well-being
5. The state of being happy, healthy and prosperous
   - E. financial decisions
6. Fundamental beliefs or practices about what is desirable, worthwhile, and important
   - F. decision
7. Choice that is made about things that affect a person’s life
   - G. routine decisions

8. Explain each part of the decision making process by describing each step listed below. (2 points each)
   a. Identify the Problem
   b. Identify Alternatives
   c. Decide
   d. Evaluate the Results
**What should the story be?**

**Directions:** Write a story about a character that has a problem or decision to make that deals with money. In the story, the character should work through each step of the decision making process in order to determine a solution. Identify the problem, brainstorm the pros and cons of possible solutions, make a decision, and evaluate the decision. Use creativity to describe the plot, characters and problem. Your story should be written in a neat, organized manner using proper grammar and punctuation. Be imaginative and guide the character through all four steps of the decision-making process.

1. Summarize the problem your character is faced with.

2. Write your fairy tale in the space provided.

Name _______________________

Date _______________________

Class _______________________
What should the story be? Example

1. Summarize the problem your character is faced with.

Robin the Great has recently begun to be paid for his efforts to help the poor. After paying all of his bills, he has $200.00 extra dollars every month. He needs to decide what he should do with this money.

2. Write your fairy tale in the space provided.

Robin the Great is thrilled that he is finally being rewarded for his efforts to help the poor in his community, but he doesn’t know what to do with his extra money. He is terrible at handling finances, so he decides to ask some of his friends for their opinions.

He decides to ask his best friend, Sir John. Sir John suggests that he put his extra money into a savings account. This way his money will grow, and he will be able to purchase more with it in the future. He thinks this is a good idea. This option will give him more money to use in the future, but he won’t be able to use it right now. Robin the Great decides to get a second opinion from Prince Edward. Prince Edward thought that it was an easy decision. He told Robin the Great that he should go on a shopping spree every month and spend all the money on whatever he wants. Robin the Great thought about this option. This is the most enjoyable and entertaining way to handle his money, but he wouldn’t be contributing to his future. Also, he might waste all of his extra money on things that he really doesn’t need. He decides to get an opinion from one more person, the beautiful maiden Meryall. She tells Robin the Great that she can’t make the decision for him, but if it were her money, she would donate it back to the poor. Robin the Great hadn’t thought of this idea before. If he donated back to the poor, he would be making an extra step to help people in need. This would make him feel really good about himself, and after all, he already has everything he needs. However, if he chose to donate his money, he wouldn’t be benefiting himself in any way.

Robin the Great decides to think through all of his alternatives again before making a decision. After taking a long walk around the forest, he finally brainstormed the perfect solution. He would combine two alternatives to make the perfect choice. He decided that he would put half of his money into a savings account and donate the other half to the poor. Robin the Great believes that this is the best decision for him, because everyone will benefit from it. With this option, he will be saving for the future and helping others, which is what he truly loves to do.

Robin the Great followed through with his decision. After two months, he looked back at the alternatives he had to choose from. He still feels he made a very wise decision, and he is proud of himself for thinking through his financial problem instead of making an unplanned decision.
# What should the story be? Grading Rubric

**Name:**

**Date:**

**Directions:**

1. Develop a character that is faced with making a decision to a problem.
2. Write a fairy tale that takes your character through each step of the decision-making process to solve their problem.
3. Grading will be based upon the following rubric.

<table>
<thead>
<tr>
<th>Content:</th>
<th>Exemplary</th>
<th>Satisfactory</th>
<th>Unsatisfactory</th>
<th>No Performance</th>
<th>Score</th>
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<tbody>
<tr>
<td>The character and plot are well written</td>
<td>12-9</td>
<td>8-5</td>
<td>4-1</td>
<td>0</td>
<td></td>
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<tr>
<td>Story includes all four steps of the decision-making process.</td>
<td></td>
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<th>Unsatisfactory</th>
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<tr>
<td>Sentences are fluent and effective. Very few errors in mechanics, punctuation, and word usage</td>
<td>9-7</td>
<td>6-4</td>
<td>3-1</td>
<td>0</td>
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<th>Satisfactory</th>
<th>Unsatisfactory</th>
<th>No Performance</th>
<th>Score</th>
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<tbody>
<tr>
<td>Assignment is easily read and neatly assembled. Fairy tale is complete.</td>
<td>6-5</td>
<td>4-3</td>
<td>2-1</td>
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Are you going to read or not?

A decision is a choice that is made about things that affect a person’s life. Choosing to read will have consequences but is it a major or routine decision? Since you are now reading the third sentence you must value learning. Decisions are divided into two major categories:

- **Routine** - They are made on a daily basis and don’t require a lot of time to think through.
- **Major** - They have long-term effects on a person’s life. They should be made very carefully and with a lot of thought.

A very important type of major decision is a **financial decision**. A financial decision involves money and impacts an individual’s or family’s well-being. Well-being is the state of being happy, healthy and prosperous. Making wise financial decisions contributes to well-being.

The decision-making process is used when making a major decision. It guides individuals to think through all components of making a good decision. Can you think of a time when you didn’t use this process and then regretted your choice?

### Decision Making Process

1. **Identify the Problem**—know the problem or question before searching for an answer.
2. **Identify Alternatives**—determine all the choices you have.
3. **Decide (Choose from Alternatives)**—make the best choice after thinking about all of the consequences.
4. **Evaluate the Results**—this will help in making better decisions in the future.

Decisions are guided by individual values, or fundamental beliefs or practices about what is desirable, worthwhile, and important. People have different values that influence the decisions they make, so in many situations there is not a definite right or wrong solution to a problem. An individual must use the decision-making process to identify their personal values and develop the best solution to their problem.