



Buying Power

Senior Badge Guide



Ages 14-16 | Senior Girl Scouts | Minimum Activity Time: 3.5 hours

March 2017



The Girl Scout Service Mark and Girl Scout Trefoil is a trademark of Girl Scouts of the USA.



About The Foundation of AFWA

The Foundation promotes and advances education, career development and leadership in finance and accounting. Our vision is to guide women along the path to achieve success in finance and accounting. The Foundation programs include academic scholarships, professional credential support and review courses, and financial literacy. www.foundationofafwa.org

About the Girl Scouts of the USA

Founded in 1912, Girl Scouts of the USA is the preeminent leadership development organization for girls, with 3.2million girl and adult members worldwide. Girl Scouts is the leading authority on girls’ healthy development, and builds girls of courage, confidence, and character, who make the world a better place. The organization serves girls from every corner of the United States and its territories. Girl Scouts of the USA also serves American girls and their classmates attending American or international schools overseas in 90 countries.

www.girlscouts.org

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Program Overview

The Foundation of AFWA has chosen the Girl Scout financial literacy curriculum as its latest addition to programs chapters can provide to the general public. The curriculum, designed by Girl Scouts of the USA, fills a gap in financial understanding for girls. The Foundation of AFWA aims to support women and girls, with this program being a perfect fit with The Foundation's mission.

Each of the six age levels have their own badge requirements for chapters and individual AFWA members to lead or support. AFWA chapters and members can identify troops or groups to work with, providing their financial expertise as accounting and finance professionals.

After identifying girls to work with, AFWA members can meet with the troop leader or the girls, depending on the age level, to plan when activities will be held. Each age level has an accompanying guide produced by The Foundation with a copy of the activities from the Girl Scouts.

Enclosed in this overview document are resources to understand the Girl Scout organization, their activities and how they are organized. These should be reviewed in conjunction with other materials in The Foundation of AFWA Girl Scouts Financial Literacy Program Tool Kit located in the member portal on www.AFWA.org



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About Senior Girl Scouts

From girlscouts.org:

Girl Scout Seniors are ready to take the world by storm—and Girl Scouts will give them millions of ways to do it.



As a Senior (Grades 9-10), she might:

- Go on an adventure and travel to amazing places like Costa Rica, Japan, or India
- Be a positive role model, mentor younger girls, develop better friendships, and help fight bullying
- Join together to tackle an important international issue and earn a Global Action Award
- Explore exciting careers in a variety of fields—from science to the arts to education to government

And, of course, Seniors can **earn their Gold Award**, which (by the way) adds that “little something extra” to **college and scholarship** applications.

Whether it’s enhancing school-based activities or helping girls make the most of **community involvement**, the opportunities open to Girl Scout Seniors are virtually unlimited! Seniors are eager to spread their wings—and Girl Scouts helps them take flight.

Working with Senior Girl Scouts

Seniors are grades 9-10 or ages 14-16. These girls are beginning to understand what it means to be a teenager through school, social functions and friends. Teenage girls start to be occupied with their appearance and facing pressures that are growing with changes at school. But



When working with adult volunteers, Seniors can decide what they want to do as a group or individually, and how to accomplish it. Leaders and other adults help as needed and provide guidance for what they want to do. As a group, they are capable of creating their own rules by which everyone abides and ‘self-governing’. Adults can help girls figure out who they are by helping personalize space, encouraging them to express

themselves and helping them decide what they think is important.

The Buying Power Senior Badge

The Buying Power badge allows girls to understand large purchases and long-term aspects of purchases.

This badge has 5 steps. Each step has 3 activities to choose from, for a total of 5 activities.

Steps:

1. Compare Costs and options
2. Conduct consumer research
3. Calculate the long-term costs
4. Investigate ways to find better deals
5. Create a savings plan for a big purchase you’d like to make

Suggested Activities from The Foundation of AFWA

The Foundation of AFWA has chosen an activity in each section that would lend to a group setting and one where adults other than leaders can be helpful. While you or your chapter do not have to stick to these activities, these activities have been selected by AFWA members and Foundation volunteers for each of the 5 steps.

STEP #1: COMPARE COSTS AND OPTIONS

Option #2: Contrast and compare

Time Allotment: 30 - 45 Minutes

Preparation Needed:

- Make sure you have internet access or obtain several Consumer Report magazines or similar research materials

Materials Needed:

- Computers and or tablets or research materials, catalogs, magazines
- Paper, pen/pencil

Steps:

1. Let girls select an item to purchase over time such as a computer, telephone, car or kitchen appliance.
2. Assist girls in use of research materials to find three versions of same product to compare key features of each item. Review which choice would be made and why.
3. Have the girls create a chart that compares at least 10 aspects of the products, any fees or additional costs incurred in the purchase of the product.
4. After girls have made their charts based on research, facilitate a group sharing and discussion around the choice they would make and why

STEP #2: CONDUCT CONSUMER RESEARCH

Option #3: Research customer reviews

Time Allotment: 30 - 45 Minutes

Preparation Needed:

- Ensure you have internet access

Materials Needed:

- Computers and or tablets for research
- Paper, pen/pencil for notes

Steps to complete activity:

1. Have girls use the item that they were researching in Step #1.
2. Assist the girls in a search for customer reviews on line for the product they have chosen.
3. Be sure to have girls read both positive and negative comments.
4. Bring the girls back together in a group and discuss the comments and whether the reviews changed your mind regarding the purchase and why

STEP #3: CALCULATE THE LONG-TERM COSTS

Option #3: Calculate the true cost of buying over time

Time Allotment: 30-60 minutes

Preparation and materials Needed:

- Computers and tablets with internet access and Microsoft Excel or another spreadsheet program

Steps to complete activity:



1. AFWA members take time to explain down payments, interest rates and credit. Also show girls how interest rates can depend on an individual's credit score is and provide some basics to credit scores.
2. Have girls research the total price of three items that can be paid for over time
3. Assist the girls in creating a chart that lists the price, potential interest rate and total cost over three months, six months and one year.
4. Bring the girls together to share the item they chose and the total costs they came up with.

STEP #4: INVESTIGATE WAYS TO FIND BETTER DEALS

Option #1: Look into buying used

Time Allotment: 30 – 45 Minutes

Preparation Needed: Make sure you have internet access

Materials Needed: Computers and or tablets

Steps to complete activity:

1. Girls are to research the item on the used market using classified ads, on-line auction sites, and other sites. Items to consider: Cars, Appliances, Home Goods, Furniture
2. Locate five used options for sale.
3. Compare and contrast these and also with the new item.
4. Discuss if buying used is a good idea.

STEP 5: CREATE A SAVINGS PLAN FOR A BIG PURCHASE YOU WOULD LIKE TO MAKE

Option #: Using the item researched in Steps #1-4, determine type of savings plan needed:

1. short-term
2. medium-term
3. long-term

Time Allotment: 30 – 45 Minutes

Preparation Needed:

- Make copies of Savings Plan worksheet ahead of time.

Materials Needed:

- Savings Plan Worksheet
- Pen or Pencil

Steps to complete activity:

1. Assist girls in determining the type of savings plan you need for the item selected.
2. Use worksheet to determine the type of savings plan you need.
3. Develop savings goals, need for a job and the availability of employment, when to purchase item. Help girls in setting realistic goals for their purchase.
4. Bring the girls back into a group
5. Each girl can share their plan and ask for feedback regarding whether the plan is realistic. If not, AFWA members and other girls can provide ideas on how to adjust