



## How to earn the Financial Literacy Skills Patch:

In order to earn the financial literacy skills patch, girls *must* participate in one Fall Product Program and one Cookie Program.

*This program aligns with the Financial Literacy and Cookie Business Badge series at every level.*

## How to earn the Financial Literacy Charms:

To earn these charms, please complete the following number of items from each section:

	Discover	Connect	Take Action
Daisy	1	1	1
Brownie	2	1	1
Junior	2	2	1
Cadette	2	2	2
Senior	2	2	2
Ambassador	2	3	2

**NOTE:** There are several helpful charts to support the Discover, Connect and Take Action suggestions. You can find them at [this link](#).

### Discover...

#### Needs and Wants

What are the difference between needs and wants? What does every person need? What does every pet need? What does every plant need? What are some things you want? What are some things your family wants? What are some things your friends want?

#### Cost of a Day

What is the cost of a day? Carry a notebook for 3 days. What are the costs of the things you use every day, i.e. clothes, food, transportation, toys, school supplies, leisure activities, etc.?

### **Philanthropy**

What is philanthropy? How do philanthropists help your neighborhood, city, state, and the world? What is the difference between philanthropy and community service?

### **Small Business**

What small business in your community do you frequent? What do you think a person needs to know before starting a small business? What business would you be interested in starting?

### **Customer Research**

What is customer research? Why is it important in selling a product? What is “brand identity”? Can you use brand identity to increase your fall product and cookie sales?

### **Spending Value**

What’s important to you when you are budgeting and spending money? Is healthy living a spending value for you? Is music your passion? Do you like to spend money on a favorite cause, i.e. SPCA, homelessness, environmental issues, health issues?

### **Credit**

Make a list of all the types of credit available. How old does a person need to be to get a credit card? What is the difference between a store credit card, a bank credit card and a debit card? What are some of the positives to using a card to purchase things? What are some of the pitfalls of using a card to purchase things?

### **Customer Service**

What is customer service? What does helpful customer service look like? How does it feel when you receive helpful customer service? How does it feel when you get poor customer service? How does customer service influence product sales?

## **Connect...**

### **Visit a Bank or Credit Union**

Learn about the differences between a bank and a credit union. What jobs are available at a bank and/or credit union? What kind of education, training and/or experience is helpful when thinking about a career in banking? What services are offered at a bank and/or credit union? How old do you have to be to open an account at the bank and/or credit union?

### **Meet a Small Business Owner**

What education, training and/or experience do you need to run this business? How did this owner start their business? What are the challenges of running a small business? What are the joys of running a small business? What kind of support is available for small business owners? How does the owner decide what to charge for a product or service? How do they brand and market their product or service?

### **Meet a Loan Officer**

What education, training and/or experience do you need to be a loan officer? What is a loan? How old do you have to be in order to get a loan? What is important for a person to know before they ask for a personal loan? What are three important things a small business owner must do in order to get a loan? What are three reasons a person or business may not get a loan?

### **Meet a Money Manager/Financial Advisor**

What education, training and/or experience do you need to be a money manager/financial advisor? What services does a money manager/financial adviser provide? What are some common financial mistakes people make when planning for a big purchase? What are some of the tools for making savings grow? What is a credit score and why is it important?

### **Meet a Philanthropist**

How did this person get interested in philanthropy? How did this person pick the program or organization to support through philanthropic activities? What education, training and/or experience do you need to be an effective philanthropist? How is philanthropy different from community service or fundraising?

### **Meet a Fundraiser/Fund Developer**

What education, training and/or experience do you need to be fundraiser/fund developer? What are the challenges of this career? What are the joys of this career? What are some of the strategies used to get people interested in giving money? How many ways are there for people to financially support a program/organization?

## **Take Action...**

- Set a giving goal – philanthropy – for your favorite organization. Find out what kind of support they need and decide how you can help. Take a tour of the organization. Create a presentation highlighting the organization and their needs. Share with your Girl Scout friends
- Create a personal budget include categories for saving, giving, and spending. Create a presentation on how to create a personal budget, how to figure out your needs and wants and the importance of learning these skills. Share your presentation with your Girl Scout friends.
- List your wants and needs – how much money would you need to cover all of the items on your list – notice what triggers why you want something, i.e. is it because your friend has one; is it something that will make life easier for you;
- Create a marketing message for your fall product and/or cookie sale. Create a presentation on the importance of marketing and branding. Share your presentation with your Girl Scout friends.

- Create a mission statement for your fall product or cookie goal – Create a poster or banner of your mission statement. Share with your Girl Scout Friends.
- Create a budget/spending plan for a large purchase, i.e. travel, new clothes, car, bike, college, phone. Create a tracking system to see how close to your goal you are.
- Create a survey to assess why girls or troops decide to sell *or not sell* fall product or cookie. Create a survey to assess why people do or do not buy fall products or cookies.
- Create a budget, marketing plan and set a goal for your fall product and cookie sales. Create a tracking system to see how close you are to meeting your goal.
- Online shopping vs in store shopping –learn how to use online reviews to guide purchases and the pitfalls of shopping online, including online fraud. Learn how to comparison shop --- create a list of your wants and needs price out – which is more economical online shopping or in store shopping? Create a presentation on what you have learned about online shopping and share with your Girl Scout friends.
- Pick a cause, decide how much time or money you want to donate to this cause, create a budget and action plan to meet your goal – How many fall products and/or cookies will you need to sell to meet your goal?
- Create a presentation on what you have learned while earning these charms.
- Write a personal credit commitment – 3 personal guidelines for when and how you will borrow money in the future include information on how you will pay the loan back.
- Create a budget/spending plan based on your values – create on values list, decide which of your wants align with your values list and create a budget based on this information