

# Budgeting for fun in a city

Students practice budgeting by planning for a fun overnight trip to a city.

## Learning goals

### Big idea

When planning for a trip or an event, creating a budget ahead of time can help keep your expenses under control.

### Essential questions

- What types of things should be included in a budget?
- How can budgeting help me manage my money?

### Objectives

- Create a budget for an imaginary overnight trip to a city
- Understand the advantages of making and sticking to a budget

### What students will do



- Work with a partner to plan a budget for an overnight trip to a city.
- Reflect on the planning and budgeting process as a way to manage money.

### NOTE

Please remember to consider your students' accommodations and special needs to ensure that all students are able to participate in a meaningful way.

#### KEY INFORMATION

Building block:

-  Executive function
-  Financial knowledge and decision-making skills

Grade level: High school (9-12)

Age range: 13-19

Topic: Spend (Budgeting, Buying things)

School subject: CTE (Career and technical education), Fine arts and performing arts, Math, Physical education or health, Social studies or history

Teaching strategy: Cooperative learning, Simulation

Bloom's Taxonomy level: Evaluate, Create

Activity duration: 45-60 minutes

#### National Standards for Personal Financial Education, 2021

Spending: 8-1, 12-1, 12-2, 12-5, 12-9

Saving: 12-8, 12-9

These standards are cumulative, and topics are not repeated in each grade level. This activity may include information students need to understand before exploring this topic in more detail.

## Preparing for this activity

- Print copies of all student materials for each student, or prepare for students to access them electronically.
- While it's not necessary, completing the "[Making spending decisions](#)" and "[Creating a buying plan](#)" activities before this one may make it more meaningful.

### What you'll need

#### THIS TEACHER GUIDE

- [Budgeting for fun in a city \(guide\)](#)  
[cfpb\\_building\\_block\\_activities\\_budgeting-fun-city\\_guide.pdf](#)

#### STUDENT MATERIALS

- [Budgeting for fun in a city \(worksheet\)](#)  
[cfpb\\_building\\_block\\_activities\\_budgeting-fun-city\\_worksheet.pdf](#)

## Exploring key financial concepts

Travel and entertainment are a lot of fun – but not if they lead to financial challenges. An important part of managing your money is doing some careful planning and budgeting for special trips and events. Creating a budget can help you figure out if you have enough money to cover your obligations and still save for something extra you may want for yourself or your family.

## Teaching this activity

### Whole-class introduction

- Ask students if anyone has ever saved money to attend an event or go on a trip.
  - Have them discuss what that process was like.
  - Ask them to share whether they met their savings goals for the event or trip and whether they stayed within a budget.

- Be sure students understand key vocabulary:
  - **Budget:** A plan that outlines what money you expect to earn or receive (your income) and how you will save it or spend it (your expenses) for a given period of time; also called a spending plan.
  - **Long-term goals:** Goals that can take more than five years to achieve.
  - **Savings:** Money you have set aside in a secure place, such as in a bank account, that you can use for emergencies or to make specific purchases.
  - **Short-term goals:** Goals that can take a short time, or up to five years, to reach.

#### TIP

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Visit CFPB's financial education glossary at [consumerfinance.gov/financial-education-glossary/](https://consumerfinance.gov/financial-education-glossary/).

## Group work

- Students can work with a partner to complete this activity.
- Distribute the “Budgeting for fun in a city” worksheet to each student.
- As students review the worksheet, ask them to pretend to be two friends who have been saving up money to attend an event in a city.
- Emphasize that students have to stick to a fixed budget of \$800.
  - Be sure students understand that the costs in the worksheet are only examples; actual costs may be higher or lower.
- Make sure students understand the task before having them complete steps 1 and 2 on the worksheet.
  - Note: They'll complete the reflection questions on their own at the end of class.

## Wrap-up

- Bring the class back together to discuss the decisions they made.
- You can use the following questions to drive discussion:
  - Which event(s) did you and your partner choose?
  - What was the total cost for your trip?
  - What was the largest expense in your budget?
  - Was it easy or difficult to agree on your decisions?
  - What compromises did you make in order to stick to your budget?

- What other creative things might you do to do more on your trip without going over your budget?
- Leave about five minutes for students to complete the reflection questions on their own at the end of class.

## Suggested next steps

Consider searching for other [CFPB activities](#) that address the topic of spending, including budgeting and buying things. Suggested activities include ["Bouncing ball budgets"](#) and ["Spending scenarios"](#).

You also might consider using budgeting and other money management activities and simulations from Intuit's Mint\* with your students. These resources are available at <https://www.intuit.com/solutions/job-readiness-education/products/mint/>.

## Measuring student learning

Students' responses will give you a sense of their understanding. **Keep in mind that students' answers may vary, as there may not be only one right answer.** The important thing is for students to have reasonable justification for their answers.

\* The CFPB does not endorse this third party or guarantee the accuracy of this third-party information.