Money in Your Life
Advanced Level
# What makes you happy?

<table>
<thead>
<tr>
<th>What are five activities that make you happy?</th>
<th>Why does this activity make you happy?</th>
<th>$$ = Activity directly costs money</th>
<th>$ = Activity indirectly costs money</th>
<th>★ = Activity costs no money</th>
<th>What well-being domain(s) does this activity contribute to?</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

1. Five activities that make you happy
2. Explain why that activity makes you happy
3. Add one of the following icons:

<table>
<thead>
<tr>
<th>Icon</th>
<th>Explanation</th>
<th>Example</th>
</tr>
</thead>
<tbody>
<tr>
<td>$$</td>
<td>Requires money</td>
<td>Going to a movie theater</td>
</tr>
<tr>
<td>$</td>
<td>May not cost money at the time but at one point cost money</td>
<td>Playing a video game may not cost money at the time but at some point the gaming console/video game probably cost money</td>
</tr>
<tr>
<td>★</td>
<td>Costs absolutely no money</td>
<td>Hanging out with friends</td>
</tr>
</tbody>
</table>
Why does feeling happy matter?

A happy person → High well-being → High well-being comes from feeling good about your life
Characteristics of people with high well-being...

- **Are positive**
  - Feel gratitude, joy, love, enthusiasm, and satisfaction

- **Love what they do**
  - Actively engage in activities such as work and play

- **In healthy relationships**
  - Relationships are loving and dependable

- **Find meaning in life**
  - Activities and relationships are important to themselves, others and often involve giving

- **Feel achievement**
  - Feel successful in their activities and relationships
What makes you happy?

Refer to column 2, “Why does this activity make you happy?”

Using the characteristics of high well-being, add to your explanations.

- Does the activity make you feel gratitude, joy, love, enthusiasm, and satisfaction?
- Do you love or enjoy the activity? Do you lose track of time when you do this activity?
- Does the activity involve spending time with people you enjoy?
- Do you find meaning in the activity or feel it is important?
- Does the activity make you feel successful?
Stand if you have an activity that makes you happy because...

Positive

It has positive characteristics

Enjoy

You enjoy it

Relationships

It involves relationships with others

Meaning

It provides meaning to your life

Achievement

It makes you feel successful

? Are there other reasons an activity makes you happy?
Well-being can be divided into five domains:

- Physical
- Intellectual
- Financial
- Emotional
- Social
What contributes to well-being in each domain?

- Physical: Taking care of your body
  - Exercising and getting enough sleep
  - Eating well
  - Medical care
- Emotional
- Intellectual
- Social

High physical well-being
What contributes to well-being in each domain?

Gaining and using knowledge

High intellectual well-being

Gaining and using knowledge

Learning to solve problems

Physical
Financial
Intellectual
Emotional
Social
What contributes to well-being in each domain?

- Having a network of friends and family
- Membership in a community
- Sense of belonging
- High social well-being

Domains:
- Physical
- Intellectual
- Emotional
- Financial

Network of friends and family
What contributes to well-being in each domain?

- Feeling a sense of worth and purpose
- Developing strategies to create a healthy outlook on life

High emotional well-being
What contributes to well-being in each domain?

Managing money in ways that build a sense of understanding, competence and control.

High financial well-being

Your financial outlook

Physical

Financial

Intellectual

Emotional

Social
What makes you happy?

Refer to column 4. What well-being domain(s) does each activity contribute to?

Are you missing any well-being domains? What specific things could you do that would contribute to your overall well-being?
What makes you happy?

How many $$ did you have?

How many $ signs did you have?

Was there any activity on your list that didn’t require money in some way?

What does this say about how important money is to your happiness?

Imagine that you didn’t have money. How would your well-being be affected?
Financial Well-Being

Financial well-being affects overall well-being

Physical
Intellectual
Social
Emotional

Financial
How can you create positive financial well-being?

After you have enough money to pay for necessities

How you manage your money increases well-being

Managing money well is critical to increasing a person’s well-being
Understand your feelings about money

Do you feel positive about your financial situation compared to others around you?

Do you feel positive about having enough money to purchase basic needs?

Do you have positive feelings about the way you manage your money?

Are you in healthy relationships with positive communication about money?

Do you feel successful about your present and future financial position?

Do you find enjoyment and meaning in life through participating in activities you enjoy?
How can you create positive financial well-being?

- Participate in financial planning for your present and future
- Financial planning – managing money continuously through life in order to reach financial goals
- Financial goals - specific objectives that are accomplished through financial planning
What does successful financial planning look like?

Ask yourself-
“What makes me happy?”

- Use financial planning as a tool to help you reach that happiness
- Individualize your financial plan
- Continually evaluate and edit your financial plan
## Money in Your Life

### What role does money play in your life?

<table>
<thead>
<tr>
<th>How you feel about money contributes to your well-being</th>
<th>Learning how to manage your money will help you create high well-being</th>
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</table>
The Roommates

Learn about Hannah and Morgan’s life
## Hannah’s Well-being

Underline events that positively and negatively affect Hannah’s well-being

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<td>She feels her research paper isn’t her best work</td>
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<td>She is struggling to find time for her boyfriend in her busy schedule</td>
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<td>She can’t get Caleb to talk about things</td>
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<td>She wishes she had the financial freedom to have a less stressful schedule</td>
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<th>Identify one event that affects Hannah’s well-being in each domain.</th>
<th>Does this event have a positive or negative affect on Hannah’s well-being? + or -</th>
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Do you think Hannah has high or low well-being?

+ OR -
Morgan’s Well-being

Circle events that positively and negatively affect Morgan’s well-being

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<td>She has a lunch scheduled with her sister</td>
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<td>Her current job is adding a lot of stress to her life</td>
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<td>She has the time and money to look for a new job</td>
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## Morgan’s Well-being

| Social – Having a network of friends and family | • She likes and cares about Hannah  
• She has a lunch scheduled with her sister |
| Financial – Your financial outlook | • She found out that she received a scholarship to help pay for college expenses  
• She has enough money in her savings account to pay her bills for a few months if she doesn’t find a new job right away |
Do you think Morgan has high or low well-being?

OR
Why does Morgan have higher well-being than Hannah?

There could be many reasons...

Morgan participates in financial planning

Why else?
How has financial planning contributed to Morgan’s well-being?

What benefits have applying for and receiving scholarships provided her?
- Less stress regarding paying for college and living expenses
- She can dedicate more time to other well-being domains

What benefits has saving money provided her?
- Has a sense of financial security so she can worry less about money
- Able to find a job that she enjoys