

Channel One News

April 18, 2011

DISCUSSION GUIDE

Generation Money: Wallet Wars Part 1

- Why did Channel One decide to air Wallet Wars?
- What is the basis for the competition in this series?
- Who are the three participants?
- What was the first step for each of the teens?
- What were some of the common expenses for each family?
- How were the families handling their credit card fees?
- Why was paying off the credit cards an important strategy for the teens?
- What were some of the challenges faced by the teens?
- How much money should families save for emergencies?
- If you were one of the teens, how would you save the family money?
- What did you learn about financial management from the first segment of this series?
- What do you expect to happen tomorrow?

DAILY QUIZ

April 18, 2011

1. **True** or False

Half of all Americans who have credit cards pay only a portion of their bills each month.

2. **True** or False

Financial advisors recommend that families save at least three months of expenses for emergencies.

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DISCUSSION GUIDE

Wallet Wars: Part II

- What are some of the budgeting issues faced by the three teens?
- What lessons have the three teens already learned about the family budget?
- Do you think the three teens will be successful at managing their families' budgets?

WRITING ASSIGNMENT

Do you think the three teens will be able to manage their families' budgets and actually save some money while paying all of the bills?

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DISCUSSION GUIDE

Generation Money: Wallet Wars Part III

- How long did the three teenagers manage their families' money?
- How did Kat do managing her family's finances?
- What strategy did she use to save money?
- How has the cost of gas affected the lifestyle of Kat and others?
- What did Kat do with the \$150 she saved?
- How did Eric do managing his family's money?
- Why was Eric doomed to fail from the beginning of the project?
- What did Eric learn about surprise costs?
- How was Eric able to reduce credit card costs?
- How did Jess do with his family's budget?
- How was he able to stay within his budget?
- What did the three teens learn about money management?

DAILY QUIZ

April 20, 2011

1. True or **False** All three teens were able to stay within their families' monthly budget.

2. **True** or False The average American family owes \$7000 on its credit card bill and pays 15% of the cost per month.

WRITING ASSIGNMENT

Which one of the three teens did the best job of managing the family budget?