

PC 101 Life Skills

Gathering Agenda for Week 08

Interest, Loans, and Savings

Gathering Purposes

- Discuss the BYU-Pathway Worldwide devotional
- Teach one another about avoiding debt and investing in the future

Preparation

- For *face-to-face Gatherings*, arrive early to setup the room, prepare any visual aids, and greet students as they arrive.
- For *virtual Gatherings*, start the meeting early, share your screen with a message welcoming them to the gathering and letting them know you'll start soon.
 - When the Gathering Agenda asks that students meet in small groups, use [Breakout Rooms](#).
 - When the Gathering Agenda asks you to display things on "the board," you can use the [whiteboard](#).

Min.	Activities	Teaching Tips
Welcome and Devotional		
10	Welcome	Welcome, announcements, and housekeeping
	Hymn or Thought, Prayer	Please sing one or two verses of a hymn. If you meet with a virtual gathering, the lead student or another student should be invited to share a brief spiritual thought. A volunteer will then give an opening prayer.
	BYU-Pathway Worldwide Devotional	Students were asked to watch the BYU-Pathway Worldwide devotional this week, as contained in the course. They should have done this prior to the gathering. As a class discuss the devotional using the discussion questions provided in the course.
Math Gathering Activity		
10	Read and Discuss	<p>This week's math gathering activity reviews what you learned this week about adding fractions with different denominators. It also reviews simplifying fractions from lesson 8.</p> <p>While putting together your budget you notice that your mortgage accounts for $\frac{1}{5}$ of your total income and your utilities typically account for $\frac{1}{20}$ of your total income. What fraction of your total income is your mortgage and utilities?</p> <p>Answer:</p> $\frac{1}{5} + \frac{1}{20} = \frac{4}{20} + \frac{1}{20} = \frac{5}{20}$ <p>$\frac{5}{20}$ can be simplified to $\frac{1}{4}$</p>

		$\left(\frac{5}{20} = \frac{5 \times 1}{5 \times 4} = \frac{5}{5} \times \frac{1}{4} = 1 \times \frac{1}{4} = \frac{1}{4} \right)$ <p>It may be helpful to draw a picture in order to see that $\frac{5}{20} = \frac{1}{4}$.</p> <p>Conclusion: Mortgage and utilities account for $\frac{5}{20} = \frac{1}{4}$ of the total Income.</p>	
Hook/Introduction			
10	Discuss	<p>Read: This week was a big week in terms of lesson material. You learned about avoiding and eliminating debt as well as the importance of avoiding hardship and saving and investing in the future.</p> <p>You also learned that a great deal of your success in all your financial endeavors will match your willingness to sacrifice and make changes to the way you are currently approaching your finances.</p> <p>In Elder Hales' video message, you watched earlier this week, he references the "natural man." He depicts "natural man" tendencies within the framework of financial stewardship when he says:</p> <p><i>When faced with the choice to buy, consume, or engage in worldly things and activities, we all need to learn to say to one another, "We can't afford it, even though we want it!" or "We can afford it, but we don't need it—and we really don't even want it!"</i></p> <p><i>Whenever we want to experience or possess something that will impact us and our resources, we may want to ask ourselves, "Is the benefit temporary, or will it have eternal value and significance?" Truthfully answering these questions may help us avoid excessive debt and other addictive behavior.</i></p> <p><i>In seeking to overcome debt and addictive behaviors, we should remember that addiction is the craving of the natural man, and it can never be satisfied. It is an insatiable appetite. When we are addicted, we seek those worldly possessions or physical pleasures that seem to entice us. But as children of God, our deepest hunger and what we should be seeking is what the Lord alone can provide—His love, His sense of worth, His security, His confidence, His hope in the future, and assurance of His love, which brings us eternal joy.</i></p> <p><i>Questions for the Class:</i></p> <ul style="list-style-type: none"> <i>How does Elder Hales describe the "natural man" in this scenario?</i> 	

		<ul style="list-style-type: none"> • <i>What “natural man” tendencies does Satan try to tempt us with in relation to our finances? (Invite students to raise hands and respond)</i> <p><i>Read: There are many things that Satan may try to tempt us with, but for the sake of this Gathering, we are going to discuss two in particular.</i></p> <ul style="list-style-type: none"> • <i>Impulsive and emotional spending</i> <p><i>Coveting and comparing ourselves with others</i></p>	
Whiteboard Activity			
10	Introduction	Read: Most of us have likely been guilty of some kind of “impulse spending” at some time in our life or another. When we were children, we sometimes couldn’t wait to use the money we earned for helping our grandma with the cleaning to go out and buy a treat instead of saving it for something of more lasting value.	
	Discussion in Pairs	<p>For this activity, we are first going to divide into pairs. Once you have selected your partner, please take 5-7 minutes to engage the following questions:</p> <ul style="list-style-type: none"> • Have you ever made an impulsive purchase? • What was it for? (if you feel comfortable sharing) • What caused you to do it? • What could you have used that money for instead? <p>What is one thing you could have done to prevent it from happening?</p>	While the pairs are discussing, take a marker or piece of chalk and draw two lines vertically down the board, dividing it into three equal sections. The first section will represent what was bought, the second section, why it was bought, and the third, what could have been done to prevent it.
	Whiteboard Discussion	<p>After everyone has discussed these questions as pairs, come back together as a class and ask for volunteers to share what was discussed. Fill up the first column first, then the second, and then the third but asking the questions in the following order and getting multiple answers to each one before moving on.</p> <ol style="list-style-type: none"> 1. Are any of you willing to share something you have purchased impulsively at some point in your life (whether big or small)? 2. What do you think caused the impulsive purchase? (i.e. boredom, sadness, covetousness, longing, loneliness, hunger, etc) 3. What are some things a person could do to avoid these instances of impulsive spending? 	<p>Try to fill in as much of the first column as possible with volunteered impulsive purchases before moving on to the second column/question.</p> <p>Do the same with questions 2 and 3. Feel free to allow the whole class to chime in on answer to questions 2 and 3, not just the people who mentioned the impulsively purchased item.</p>

	Ponder and Record	Take one moment to ponder and jot down one thing you can do today to avoid moments of unnecessary or impulsive spending (or to help someone else close to you or in your family if you don't have an issue with it yourself).	
Group Discussion			
20		<p>Read: Another pitfall we can sometimes fall into is comparing ourselves to one another or coveting what the people around us have. We can sometimes spend so much time looking outward at what others have and we do not, that we fail to see our own blessings and instead feel entitled to more.</p> <p>Would anyone be willing to read a story related by Elder Uchtdorf in his April 2014 Conference Address entitled "Grateful in Any Circumstance"?</p> <p><i>There is an old story of a waiter who asked a customer whether he had enjoyed the meal. The guest replied that everything was fine, but it would have been better if they had served more bread. The next day, when the man returned, the waiter doubled the amount of bread, giving him four slices instead of two, but still the man was not happy. The next day, the waiter doubled the bread again, without success.</i></p> <p><i>On the fourth day, the waiter was really determined to make the man happy. And so he took a nine-foot-long (3-m) loaf of bread, cut it in half, and with a smile, served that to the customer. The waiter could scarcely wait for the man's reaction.</i></p> <p><i>After the meal, the man looked up and said, "Good as always. But I see you're back to giving only two slices of bread."</i></p> <p>Questions for the class:</p> <ul style="list-style-type: none"> • What do you think is the moral of this story? • How are we sometimes like this customer (especially in regards to our outlook on our temporal blessings)? 	
	Group Discussion	<p>We are now going to divide into four groups. There are four scriptures listed on the board. Each group will be assigned one scripture. When you receive your assignment, please take 5-7 minutes to do the following:</p> <ul style="list-style-type: none"> • Look up the scripture and read it as a group • Answer these questions: <ul style="list-style-type: none"> ○ Who is the speaker? ○ What are the circumstances surrounding this scripture? 	<p>Write these four scripture references on the board:</p> <p>#1-1 Nephi 18: 10-16 #2- Job 1:21 #3- Mosiah 24:15 #4- D&C 123:16-17</p>

		<ul style="list-style-type: none"> ○ What is one thing you learned about gratitude from this example? 	
	Sharing	If time permits, have groups share in 2-3 minutes what they learned.	
	Commitment	As you ponder and reflect on what was discussed tonight, think of one thing you want to work on, whether it be in relation to the natural man, impulse spending, or fostering and attitude of gratitude. Set a goal for yourself and commit to working on it over the next week.	
	Testimony and Prayer	Bear a 30-90 second testimony of the importance of financial stewardship. End with a prayer by invitation.	