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**FoolProof Teacher Guide**  
**Burning Money Series**

**Episode 4:**  
**"Me? A Millionaire?"**

**Lesson:** The accumulation of money generally doesn't happen by luck. Brainpower also isn't the main reason people accumulate money and others don't. Building wealth happens when you learn skills, develop habits, and are mature enough to be disciplined.

This episode focuses specifically on budgeting skills, savings skills, spending decisions, and on the importance of planning for financial issues and retirement.

**Time:** 45 minutes

**Two parts: Pre-teach & Post-teach**

**Note:** This guide is only a suggestion. Feel free to modify as needed. And please share any of your teaching ideas with the FoolProof team at [info@foolproofhq.com](mailto:info@foolproofhq.com)

## **1. Lesson Description**

“Me? A Millionaire?” describes four fundamental habits that millionaires acquired during their high school years. Students discover for themselves that success with money is not luck — it is a skill.

Concepts explained are:

- Think ahead.
- Pay yourself first.
- Make smart-money decisions a habit.
- Put your money to work for you.

### **The core lessons taught in the episode cover these topics:**

- Planning ahead for financial issues and retirement.
- Beginning a savings plan early in life.
- Using discipline when making financial decisions.
- Understanding the difference between permanently depreciating assets and income-producing assets.
- Paying yourself first is a key habit that can be learned by anyone.
- Acquiring the habit of making smart money decisions by doing your research.
- Distinguishing the difference between biased vs. unbiased websites as sources of information and choosing the best resource for making wise financial decisions. For instance, a website that advertises for a product vs. a website with reviews from consumer advocates.
- We are ultimately responsible for our own decisions in the consumer marketplace.
- The role of consumer advocates in the consumer marketplace.
- The role of advertising in consumer decisions.
- Education can increase your earning power.
- Learning the critical role of compounding interest in building savings.

## **2. Objectives**

### **Knowledge Objectives:**

Students will be better able to:

- Demonstrate they understand the importance of planning ahead for financial issues and retirement.
- Understand the importance of beginning a savings plan early in life.
- Identify the importance of discipline when it comes to financial decisions.
- Comprehend the difference between investments and permanently depreciating assets.
- Understand why 'paying yourself first' is a key habit.
- Identify the difference between sources of information available to make financial decisions.
- Understand the difference when it comes to accurate information between product advertising and a product review by a consumer advocate.
- Evaluate the role of advertising in consumer decisions.

### **Skills Objectives:**

Students will be better able to:

- Plan ahead for unexpected expenses and retirement.
- Explain how education can increase earning power.
- Comprehend the concept that each consumer is ultimately responsible for his or her own decisions in the consumer marketplace.

### **Attitude Objectives:**

Students will have confidence that they are capable of making wise decisions in the consumer marketplace.

Students will be more likely to accept responsibility for their decisions in the consumer marketplace.

Students will understand the critical importance of planning ahead for financial issues and retirement and will believe that they have the fundamental knowledge and skills to begin that planning.

Students will feel they have the skills necessary to evaluate the role of advertising in consumer decisions.

Students will gain confidence by understanding that accumulating wealth is a skill that can be learned.

### **3. Classroom Methods**

Episode 4, "Me? A Millionaire?" should follow Episode 3 because of the continuity of the subject matter.

Check for understanding by looking at the students' FoolProof test results in class progress, and by your own evaluations.

### **4. Lesson Ideas**

Ask your class: "Does anyone here want to be a millionaire?"

- Ask why a person would want to be rich. What are the advantages of having more money? For instance:
  - You don't worry about paying your bills.
  - You have more freedom.
  - You can help people you care about.
  - You don't have to stay in a bad job.
- Have the class list reasons some people are millionaires and some are not.
- Emphasize the fact that virtually all of the reasons most self-made millionaires give for their success have to do with what they learned during their teenage years.

## **5. Evaluation**

Episode 4 "Me? A Millionaire?" has interactive episode questions and a review section. The test for this episode is included in the comprehensive test at the end of Episode 4. The test is scored for you and the results are available for your review in each student's account.