



LifeSmarts U Personal Finance Lesson Mint Simulation

Lesson Description

Students will explore the basics of personal finance using Intuit Education’s Mint simulation, a real-world personal finance website and mobile app.

Lesson Objectives

- Explain the purpose of creating a personal budget.
- Analyze a personal budget and make recommendations for improved financial well-being.
- Compare financial products to select an appropriate one.
- Assess credit reports and make recommendations for improving one’s credit score.

Background

In these activities, students will be learning about and getting to know Mint — a financial tool used by millions of people to manage their own finances. Since every person’s financial information is private, when students log in to Mint, they will be looking at fictional data for a person named Isaiah.

Each activity focuses on a different part of Isaiah’s financial life. Isaiah’s finances have been built to simulate a young adult who is financially independent and includes transactions, purchases, debts, savings, credit card recommendations, and a credit score.

Materials

- [Worksheet: Mint Simulation Vocabulary](#)
- [Key: Mint Simulation Vocabulary](#)
- [Intuit Education: Teacher Orientation Files](#)
- [Intuit Education: Section 1 Curriculum Overview](#)
- [Intuit Education: Section 2 Curriculum Orientation](#)
- [Intuit Education Section 3 Student Activities](#)

Educator Prep

1. Review the [Intuit Education: Teacher Orientation Files](#) and follow the Teacher Checklist to create your own account, orient yourself to the Mint dashboard, and complete the “Intro to Mint” activity.
 - a. You will use the fictional character Isaiah.
 - b. Do not enter any personal information.
 - c. It is free to sign up and use Mint.

2. Review the [Intuit Education Curriculum Overview](#) to select the activities you will use. There are five activities that explore financial literacy topics (answer keys are included in the document):
 - a. Introduction to Mint (45 minutes)
 - b. Comparing Savings Accounts (45 minutes)
 - c. Evaluating Credit Card Offers (45 minutes)
 - d. Analyzing a Credit Report & Score (45 minutes)
 - e. Budgeting for Income and Expenses (multi-day activity, 90-120 minutes)

Steps

Day One:

1. Review the Mint Simulation Vocabulary and discuss the terms and concepts.
2. Use the [Intuit Education: Section 2 Curriculum Orientation](#) to have students create a Mint account and complete the “Intro to Mint” activity.
 - a. Bank and credit score information may populate automatically. But, if not, instructions are included.
 - b. Users must use the same device after logging out or to reconnect in subsequent days. Attempting to access Mint with a different device will not be successful. In that case, the user would have to create a new Mint account.

Day Two, and subsequent:

1. Select additional activities to use.

Summary Discussion Prompts

1. What specific information about personal financial management did you learn in this lesson? Explain how you will use this information in the future.
2. How does understanding spending help in planning a future budget?
3. Isaiah is in his 20s. Why should he worry about his credit score?
4. In your opinion, what is Isaiah doing well in managing his finances? What could he improve?

Extensions

1. For more on budgeting, use the LifeSmarts U lesson, [Budgeting](#), and to see more about how Americans spend, review the PowerPoint [Way, No Way](#).
2. For more on credit, use the LifeSmarts U lesson, [Credit](#), and view the ConsumerMan video, [Credit v Debit](#).
3. For more about credit reports, view the ConsumerMan video, [Your Credit Report](#).
4. Click here for a [full list of vocabulary](#) from the Mint Simulation lesson.

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