

## Performance Objective 3: Life Skills

### Enabling Objectives:

1. Personal Finance
  2. Understands the Young Marine Scholarship Program
  3. Create an effective work resume
  4. Understands Consumer Affairs and applies them in shopping
  5. Can search a job out through the newspaper and job service
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Introduction. Life skills provide a map to help you navigate through life. It helps you to avoid pitfalls that could leave you with financial, educational, and even career set backs. Understanding personal finance, scholarships, and knowing how to write an effective resume will aid you in maintaining a less stressful lifestyle and allow for a good future with employment and a good retirement income. Understanding consumer affairs will help you find the best deals for your dollar.

### E.O. 1 Personal Finance

Personal finances are the way in which you earn, save, spend, and distribute your money. You may have a savings and/or checking account that you deposit funds into for paying bills, taking a vacation, or saving for the future. No matter what you wish to do with your money, there are some important things to consider ensuring that your personal finances remain healthy.

The following words and phrases will be used in the example that follows. A brief definition of each is provided here.

**Gross pay** - This is the total amount of money you earn before anything is taken out of it or subtracted from it.

**Taxes** - Monies subtracted from your paycheck by the federal, state, or local governments to help pay the cost of running governments like road maintenance, police and fire departments, the military, and other governmental agencies.

**Deductions** - Other monies taken out of your paycheck such as social security, a retirement fund, or insurance.

**Net pay** - The amount of your paycheck after deductions have been made to it.

**Bank** - An establishment for the custody, loan, exchange, or issue of money, for the extension of credit and for facilitating the transactions of funds.

**Bank Account** - An agreement with your bank that lets you keep your money there until needed.

**Bills** - Short for the term "billing statement" are those payments you are required to make for a service or a product you purchased.

**Cash** - Money in its natural state of either paper or coin.

**Interest** - A charge for borrowed money generally a percentage of the amount borrowed, or an excess above what is due.

**Credit Card** - A plastic card issued on behalf of a credit institute and based on your credit standing that allows you to make purchases or pay bills. Credit cards have spending limits, and you must make payments to these cards every month. Some must be paid in full at the end of the month, and some require a minimum payment of the total you owe plus an interest charge on the amount left over that you owe.

**Checks** - A check is a form of payment made on an approved form by your bank. When you write a check, this form or paper is submitted to your bank by the person you gave the check to. Your bank then deducts the amount of the check from your account.

**Direct Deposit** - A method of having your paycheck automatically deposited into your bank account by your employer.

**Budget** - A plan that shows where your money comes from and where it should go.

**Obligated** - Committed. Bound legally or morally.

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Let's look at a scenario involving Bill. Bill works for a corporation that manufactures plastic, disposable ice cream cones. Bill's finances break down like this:

Bill earns \$15.00 per hour and works a 40-hour work week. He gets paid every Friday. His gross pay is \$600.00 for the week. After Taxes and other deductions, such as insurance, his net pay is \$437.12 for the week.

Bill used to drive to the bank on his way home from work on Friday's and deposit his paycheck into his bank account, then pay his bills either with cash, credit cards, or by check. Now he has direct deposit, which means his check is deposited into his account for him by his employer. This means that he no longer has to drive to his bank, his money is always there on Friday.

Now, that he has paid all of his bills for the week, Bill can look at what he has left over, and decide what he would like to do with his money. He may want to take in a movie on Saturday night, or go out to dinner. Whatever he wants to do, he can. After all, it's his money; he earned it, but what about his future? What if something goes wrong with his car and he needs repairs, or his washing machine breaks down. He will need to replace it, or use a Laundromat. Additionally, he must budget some of his money to ensure he can live until the next payday. He will need food, fuel for the car, and some money for a soda or juice at work occasionally. So, here is how everything breaks down for Bill's finances.

Gross pay	\$600.00
Taxes/Insurance	\$162.88 (subtract from gross pay)
Net pay	\$437.12 (Pay after taxes and insurance)

## BILLS

Rent (\$500.00 per month) \$125.00 (Bill leaves this amount in his account every week until the end of the month, then he writes a check for the entire monthly payment.)

Car payment (\$275.00 per month) \$68.75 (Bill leaves this amount in his account every week until the end of the month, then he writes a check for the entire monthly payment.)

*So far, Bill has obligated \$193.75 from his paycheck per week for the rent and his car.*

Food	\$100.00
Fuel for his car	\$ 40.00
Sodas and juices	\$ 20.00
Electricity	\$ 15.00
Gas for heating	\$ 18.00

Now Bill's total obligations are \$386.75

He has \$50.37 left in his account. This is what is left of his paycheck for the week.

So, what can Bill do with his \$50.37? There are many things he can decide on. Remember, he was thinking about going to a movie or out to dinner. Well, he could do that, but also remember; we talked about unforeseen things like his car needing repairs or his washing machine breaking down. If he spends this money, and one of those things or anything else happens, he will have no money to get the repairs done. Additionally, Bill is a smart man and wants to put a little away for retirement. He knows that right now he can't put a whole lot away yet, but he also knows that if he continues to do a good job at work, there will be raises or pay increases which will give him more money. With that in mind, Bill makes contributions to his retirement account every week. He has authorized his employer to deduct \$20.00 from his paycheck each week and deposit this money into a retirement account Bill has chosen through his employer.

Now Bill is left with \$30.37, but his bills are paid, he has food, heat and electricity, and he has fuel for his car for the week. Now Bill can leave that remaining money in the bank in case something happens to his car or another appliance in his home, or he could decide to take in that movie or that dinner. The choice is Bill's to make. What would you choose, and why?

One more point I wish to make to you concerns credit cards, financing goods, and loans. If you use a credit card, you will be charged interest on the amount you owe each month.

If you finance a car, appliance, or anything else, there will be interest applied to the amount financed. This holds true with bank loans as well. Interest will increase the amount that you have to pay back to satisfy the debt. This is how lending institutions and credit card companies make their profit.

## **E.O. 2 Understands the Young Marine Scholarship Program**

Do you know that the Young Marines have a scholarship program? They do, and every Young Marine can apply. You as a senior leader in our program are expected to ensure each and every Young Marine under your charge knows about the scholarship program, how it works, and how to apply. In this module, you will learn all these things.

There are actually two Young Marine Scholarships available for applicants. The first is the Young Marines National Scholarship, and the second is the Jimmy Trimble Scholarship.

### 1. Young Marines National Scholarship

The Young Marines National Scholarship is designed to assist Young Marines in attaining higher education via tuition assistance.

It is important for Young Marines to know where they can find this information. The application process and the scholarship particulars can be found on the National Headquarters website of the Young Marines. The information contained on the website is subject to change, therefore you should instruct your Young Marines to check the site occasionally to ensure they are getting updated information. As always, junior Young Marines need to know they can come to you as a senior Young Marine for assistance, and you should be able to provide it.

### 2. Jimmy Trimble Scholarship.

The Jimmy Trimble Scholarship is presented in memory of Jimmy Trimble who was killed in action in World War II on Iwo Jima. The scholarship is awarded to an outstanding male and outstanding female Young Marine applicant.

The information on this scholarship can also be found on the National Headquarters website of the Young Marines.

For both scholarships mentioned above, it is important to look at the application deadline dates as well as the application process, found on the website.

## **E.O. 3 Create an effective work resume**

Finding a job in today's market can be a real challenge, especially one that you may be qualified for. A resume is a tool you use to show the employer who you are, what you know, and what you have done in the past.

A resume is "a short account of one's career and qualifications prepared typically by an applicant for a position". However, there are agencies that can write resumes for you. You provide the information and they put it together. These agencies may charge a nominal fee for this service, but they have the experience to produce a professional looking and sounding resume. If you choose to create your own resume, there are a host of areas you can explore to help you get the best information possible. Libraries have a vast source of books and other literature based on resume writing. There are numerous websites that provide information on producing resumes. Some may charge a fee, and some will provide a free download of information.

What should the typical resume include? How much information should I provide? What about the things I do outside of work? A resume always begins with your name, address, and phone number. Follow this with your education information, and then with your job history. Include any volunteer work you do or have done in the past. End your resume with names of references. These are people who know you and will give the employer a favorable image of you if the employer contacts them during your hiring process.

Keep a record of your work history, and anything else you do in your life that will enhance your resume. You never know when you may find yourself searching for a position. Having up to date, accurate information readily available will allow you to submit your resume on a moments notice. Employers like to see motivated, well-organized people apply for positions within their company.

It is also a good idea to give your current employer an updated copy of your resume as you produce it. If you have completed a schooling course for example, your employer may be ready to look for someone with that type of background. If you don't provide the information, you could be overlooked for a possible promotion or pay increase that could come with that position.

On the next page is a sample resume. This is a very simple, no frills resume meant to give you an idea of what yours should include. Remember, the best resumes are one page long and type written. Too much information will draw focus away from your strong points.

Chester Y. Marine  
123 Main Street  
Anytown, DC. 12345  
(123)-456-7890  
[Email-chester@cym.com](mailto:Email-chester@cym.com)

- Objective** Enter here what your objective is. It may be something like: To work for a company that will allow me to ply my skills as a computer technician, for example.
- Education** 19XX – 19XX Enter the schools you have attended here.  
Location of schools  
Enter your high school graduation date here.  
Enter here your standing in the class, or any special achievements you made in school.
- Work Experience** 19XX – 19XX Company name here.  
Location here.  
Enter the title of the job you held here.  
Give details of the job you held here.
- Volunteer Experience** List any volunteer experience related to the position you are applying for here.
- References** Give names and phone numbers of three people who you have known for at least one year here. They should not be relatives.
- Extracurricular Activities** List any activities you do outside of work here. Sports, Young Marines, etc.
- Summer Jobs** 19XX – 19XX If you held any summer jobs, list them here.  
Location here.  
List details of the job here.
- Community Activities** List any organizations you are currently involved in here, like volunteer fireman, town youth counsel, etc.

## E.O. 4 Understands Consumer Affairs and applies them in shopping

This section is designed to assist you with using your money wisely in making purchases of necessity items that you may need throughout your life. Comparing prices versus the amount or size of the item is important to ensure you are getting the best value for your money. Additionally, reading labels will help you to know exactly what you're buying, what's in it, and how much of each ingredient it contains.

### 1. What is my dollar really being spent on?

- a. First compare prices. Don't just pick up that name brand and buy it because you saw some interesting commercial for it on TV. Shop a little. You might find that there is a brand that will do the same or better job for less money. Additionally, look at the price per unit. A unit may be an ounce, pound, or liter. Always look at the cost per unit. Maybe buying two "one liter" bottles of your favorite drink is cheaper than buying one "two liter" bottle. This is called comparison-shopping. You should also consider the amount of an item you wish to buy. A bag of apples may be cheaper than buying them individually, but will you eat them all before they go bad? Sometimes you have to spend the extra money to ensure what you buy will be used and not end up in the trash.
- b. You have made out your shopping list and you're ready to make your purchases. You go to the canned vegetables aisle to get a can of green beans, and there are four different brands. Brand "A" is on sale. You pick up the can look at the label of ingredients and the second item listed is salt. Salt is in each of the other cans of beans, but it is listed third. What does this mean? Ingredients are listed by amounts. The largest amount of ingredient is listed first and the least amount is listed last. In the example above, brand "A" has more salt in it than the other three brands. Now you are faced with a decision of not only price, but healthiness of the item you're buying. If you're watching your salt consumption, you may want to spend a little more for one of the other three cans of beans because they have less salt.
- c. Watch for foods with ingredients that make you sick. You may be allergic to peanuts. More things than peanut butter have peanuts in them. This is why it is wise to read ingredients. Eventually you will come to know and trust certain brands of foods. This does not mean that you should stop reading labels or look for bargains. It simply means you will know that you can consume a particular brand of food and not get sick. Always look for bargains, and always read labels. Just remember, the best bargain may not be the cheapest item.

### 2. Now that I bought it, what do I do with it?

- a. Did you know that over 900 people die every year from electric shock? Did you also know that consumers loose a lot of money on items they buy then break trying to put together? Do you know what they all had in common?

They did not read the directions!

- b. Directions that come with purchases tell how to use the product you bought. Whether it's a stereo or a package of noodles, there will be directions.
  - c. When you cook, always follow the directions on the package. Under cooking could lead to food poisoning, and over cooking could lead to you having to throw the food away.
  - d. Cleaning agents may contain certain chemicals that cannot be mixed with others, cannot be used on certain surfaces, or must be used with proper ventilation.
  - e. Drug labels will warn you about taking it with other drugs, or not operating equipment or driving while on this medication. Some drugs need to be taken with food, others with a full glass of water or milk.
3. Labels provide for healthy eating and safety.
- a. Look at a label on a can of spaghetti. You now know what's in it, and how to cook it. Now you will learn the calorie content, the fat content, and the vitamin content. Look at the "serving size" or "servings per container". Knowing this will help you figure out how much you should eat to get the proper amount of calories, fat, and vitamins in your diet.
  - b. Labels will tell you how to store items. Flammable items should never be placed by an open flame or heating source such as the furnace in your home. Some food items will say, "Refrigerate after opening". You must keep these foods cold after you open them or they will go bad and could make you very sick.
  - c. Labels will also include an address where the product was made, or a telephone number. You can write or call if you have questions about the product you purchased.

#### 4. Grocery Savings

You can save hundreds of dollars a year at the grocery store. There is almost always a sale going on at your favorite food store and you can take advantage of it if you know where to look.

- a. Your local newspaper will advertise sales from stores. They will also list the dates of the sale. As you become more familiar with the store you shop at, you will learn the sale days.
- b. Many stores sell what they call "store brands". These are products that carry the store label instead of the "brand name" labels. These products are just as good as "brand name" products, yet they are much cheaper in most cases.
- c. Fresh vegetables are cheapest when they are in season. Consider buying frozen or canned vegetables in the off-season. For example, corn on the cob is cheapest toward the end of summer and fall.



- d. Clip coupons. Within the newspapers, stores will have inserts advertising the sales they are having. These inserts will contain coupons that you can clip and use that will give you savings in the way of a cheaper price, or possibly a “buy one, get one free or half price” sale for example.
- e. Another way to save big money is to check into purchasing Generic medications, both over the counter and prescription. Generic medications are the same medications, except one is called by its brand name, and the other is called by its actual (generic) medications name. Generic medications in most cases are much cheaper than brand name medications. If you get a prescription from your doctor for medications, ask him about generic medications.

## 5. Homemade versus store-made

Do you like those rolls of cookie dough you can buy in the refrigerated section of the store? Maybe you can have that same great taste at a cheaper price, and more often. Cooking and baking yourself can be a real cost savings. One reason is that you buy the ingredients in bulk, which means you can store what's left over to use again. For example, buying flour, eggs, and sugar, etc., will allow you to cook or bake many more items than if you bought that roll of cookie dough. Get yourself a cookbook. It will show you how to make things like cookies, cakes, casseroles, even how to make things like fried chicken or omelets.

## 6. Buying big items

When you look at buying larger items such as appliances or cars, there are other things to consider besides price.

- a. Time of the year. The best time of the year to buy refrigerators and washing machines is around July. You will get the best price on a snow blower in the summer, and the best price on a lawn mower in the winter.
- b. Compare items. Look at consumer magazines. They talk about different brands and offer facts about performance, energy savings, costs, and repairs. Go to stores that sell appliances when looking for an appliance. More times than not these stores will have the better prices. Don't forget to shop around and check for sales in the news papers.
- c. Buying “used”. You may not be able to afford a new appliance at this time, but need one. Newspapers will have a section where people will advertise items they are selling. You can look there. Additionally you may find the appliance you're looking for in a discount store or a “second hand” shop. Most items in a discount store will be new, but there will sometimes be “reconditioned” appliances there. These are used appliances that have been repaired or updated and are being re-sold. The thing most important to remember here is that buying used, you could be buying someone else problems. Try to find out why the item is being sold. Maybe the individual selling it is moving and can't take it with him, or maybe the item is really on its last leg of life, and the seller is trying to make a quick buck. Buying used can be risky, but it can also be a big cost savings if you check everything out real well.

If it's a used car you are looking at buying, make sure you take it to a reputable and trained mechanic and have them check it out before you purchase it. If the dealer or the owner will not allow you to do that, don't buy it!

## 7. So many ways to shop today.

There are so many ways to shop today. Did you know that you could shop right at home without getting off your sofa? You can buy from a catalog, order by phone items off the television, and you can go on-line and order almost anything.

- a. Catalog shopping. Shopping from a catalog is good if you are looking for something that you cannot find locally. Sometimes items in catalogs are cheaper, but sometimes they will end up being more expensive once the cost of shipping the item to you is added into the price. Often items in catalogs don't look as nice as the picture that was in the catalog, and clothes may not fit very well. Buy only from catalog houses that are well known.
- b. Shopping on television. Be very careful here. TV shopping shows move fast and try to get you to buy without thinking. Never purchase anything from a television show on impulse. Give yourself a day to really think about the item you're interested in. Ask yourself, "Do I really need this?"
- c. Shopping on the computer. Today, shopping on-line is the thing to do for most people. You can find just about anything you want or need on the net. The downside here is a combination of the catalog and television issues. Will you get what you pay for as far as what the item looks like on the computer? Will there be shipping costs, and how much? Is there really a need to have this item? You should always make sure that the company you're dealing with on the computer is a legitimate organization. Do some research before entering into any purchase deals.

## 8. Scams

Unfortunately, there are less than honest people in this world who are always looking to make money off of honest people. Keep an eye out for them. If someone comes to your home soliciting donations, no matter what the cause, make sure you ask for their credentials. They should have identification that proves they are in fact who they say they are. If not, then don't give them anything.

- a. Never let anyone in your home unless you are absolutely sure of who they are. Even if an employee of the electric company or even a police officer wants to come into your home, you should ask for identification. Don't let the uniform make you believe they are whom they say. This may not be true, and you could get robbed, or worse. If they cannot give you a valid identification, or if you are unsure, don't let them in. Call the police and report the incident.
- b. When you purchase items in stores, make sure the packaging is in tact. Sometimes stores will put items that were returned back on shelves without checking the contents, and you could be buying something that is not complete. If the package looks like it has been opened, don't buy it. Select another package, or go somewhere else.

## **E.O. 5 Can search a job out through the newspaper and job service**

When the time comes for you to find employment, will you know where to look, or will you just go from place to place and ask if they are hiring? Before you spend your days doing that, let's look at a few ways you can find a job.

- a. The local newspaper is a great source for finding jobs in your area. Some print job ads daily, and some will have them printed once a week. Search the paper or call the newspaper office and ask them when they print job ads. These ads will usually tell you what type of work is available, the hours of work, and some may even give the rate of pay. They will either have a phone number to call, or they will provide an address you can go to and apply. You should answer new ads as soon as you can. When an employer is hiring, they want to hire right away.
- b. Employment agencies are good sources for job hunting. There are different types of employment agencies.
  - 1) Government employment agencies – are a free service and are located in most towns.
  - 2) Private employment agencies – These agencies will charge for the service they provide. Most will charge you after they have found you a job. Those that want money up front should be avoided as they may not be an honest company and are looking to steal your money.
- c. Word of mouth has been and perhaps always will be one of the best ways to land a good job. Tell all your friends and family that you are looking for a job. Tell them what you're looking for in a job; what your skills are, and ask them to let you know if jobs open up where they work. Ask people you know about the places they work at. Ask about the kinds of jobs they have there.

Finding a job can take time, but the worst thing you can do is sit at home feeling sorry for yourself. Not only will you feel bad about yourself for not working, but remember this important information. Those that currently work will have a better opportunity at a new job than those not working. With that in mind, take whatever you can get. You may not like the job you're doing, but you will be making money, and you are demonstrating that you understand an important responsibility.

## PERFORMANCE QUALIFICATION REVIEW

### Performance Objective 3: Life Skills

E.O. No.	Enabling Objective Description and Performance Requirement	Authorized Evaluators Signature
<b>1</b>	<b>Personal Finance</b>	
a.	Understands the difference between gross pay and net pay.	
b.	Creates a budget for his/her use on a daily basis	
c.	Opens a savings account at a bank of his/her choice	
d.	Understands what obligations mean when referring to bills owed.	
<b>2</b>	<b>Understands the Young Marine Scholarship Program</b>	
a.	Can find the information on scholarships on the National Headquarters website.	
b.	Knows the two types of scholarships available in the Young Marines, and can give a short class on each	
<b>3</b>	<b>Create an effective work resume</b>	
a.	Knows that a resume is a short account of one's career and qualifications prepared typically by an applicant for a position.	
b.	Knows that the best resumes are one page long and type written	
c.	Knows why a resume should be kept up to date.	
<b>4</b>	<b>Understands Consumer Affairs and applies them in shopping</b>	
a.	Given a label, can explain who to tell the amounts of ingredients in the product.	
b.	Given a label, can show the calories, fat content, and vitamins in a single serving.	
c.	Can explain the difference between generic and name brand items.	
d.	Given a store list, can purchase the items on the list using the skills taught in this manual to include, comparison-shopping, healthy shopping, coupon shopping, and sales shopping.	
e.	Can name two ways to shop from home.	
<b>5</b>	<b>Can search a job out through the newspaper and job service</b>	
a.	Can explain using a newspaper, how to locate the job section, and locate specific jobs in that section.	
b.	Can explain the difference between a government employment agency and a private employment agency.	
c.	Can explain why it's important not to sit at home when looking for a job.	