



Professional Life Training
COURSE ALTERNATIVE

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STUDENT'S NAME (2020B RETURNEES)

Welcome!

This Professional Life Training Course Alternative is designed to compliment the semester that has been affected due to the pandemic. This contains series of activities that relates to the topics that we have missed involving self-management and professionalism. This course alternative is self-paced and can be done simultaneously alongside your activities for this current semester. Take yourself up and continue your PN journey!

By:

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Module 1: ATTITUDES ABOUT MONEY

Money makes the world go round. Money is the root of all evil. Money can't buy you love. Time

is money. Nothing is free. Gold digger.

As you can see, we place a lot of emotion onto money. Money inspires love, hate, and envy.

Our attitudes about money develop over time, and research shows that most of these attitudes **originated with our parents** and how they felt about money.

Did your parents talk to you about responsible spending or were they irresponsible in the way they spent money?

Did you view your parents as savers or spenders? It's not hard to see how other people use money to express their power and success, even when the money they are using is not their own.

Many people who appear to have "a lot of extra money" are living beyond their means with credit cards, car loans, and big debts. They are hurting their own financial future to impress you.

It is also not rare to hear of people who appear to have no money at all, wear second-hand clothing, and live simply with millions of dollars in the bank.

Most people are somewhere between these two extremes. The attitudes you formed about money early in your life probably affect how you save, spend, and invest today.

Think about how your money habits differ from your parents, or are they the same?

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SAVINGS

When you start a personal savings fund, you should have a clear understanding of what you are saving for. Understanding your saving goals will help provide the drive and motivation to save. For example, your goal may be to save for a home, for emergencies, or for college. There are many reasons why people have savings funds.

Three of the most common reasons are:

- Emergencies
- Investments/Retirement
- Special Occasions

EMERGENCY FUND

One of the most important types of saving funds is the emergency fund. You should save money for emergencies to avoid going into debt to pay for them. This could involve any number

of unexpected issues: a job layoff and sudden loss of income, an accident resulting in out-of-pocket medical expenses, or other costly issue you can't avoid. Ideally, every family should have enough money saved in their emergency fund to last six months. This money is to cover the basics: rent/mortgage, food, utilities, etc.

INVESTMENT/RETIREMENT FUNDS

Once your emergency fund is set, you should begin saving for retirement and long-term investing within a separate account. As you accumulate savings funds in your retirement/investment account, you can begin to look for ways to invest your money. A good way to start is to invest in a certificate of deposit (CD) at the bank. The interest rate paid on a CD is generally a little higher than on a savings account.

SPECIAL SAVINGS ACCOUNTS

Special savings accounts are often considered "fun" accounts. These accounts are set up with a specific goal in mind, such as to save for a birthday present, an anniversary, or a family reunion. You can use an envelope if the amount you plan to save is not too large, or to be safer you could open an account at a local bank for this purpose. One of the best benefits of special savings accounts is that they keep you from using credit cards or having to borrow for these special occasions.

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WHY IT'S SO IMPORTANT TO SAVE?

No one can predict the future with certainty. If we could, we would know precisely how much money we would need for the things we want and need in the future. But because we can't do this, it is critically important to save money.

Here are some of the main reasons why saving is important:

EMERGENCY CUSHION

You should save money for emergencies to avoid going into debt to pay for them. This could involve any number of needs: a new roof for the house, unexpected out-of-pocket medical expenses, or a job layoff and sudden loss of income.

RETIREMENT

If you intend to retire someday, you'll almost certainly need savings and/or investments to take the place of the income you'll no longer receive from your job.

AVERAGE LIFE EXPECTANCY

With more advances in medicine and public health, people are living longer, and that requires

more savings.

VOLATILITY OF SOCIAL SECURITY

Social Security never was intended to be the primary source of retirement income. Instead, you should treat it as a supplemental source of income.

A LITTLE GOES A LONG WAY

You may ask yourself, “How can I save money when I barely make ends meet?” This is a common reaction of many people when considering the idea of planning for their financial future.

EDUCATION

The costs for educating your children are rising every year, and it’s getting tougher to meet these demands.

But remember: The journey of a thousand miles begins with a single step.

In other words, just get started! The amount you can afford to save may seem small at first. You may think, “What’s the use? This little bit never will add up to anything.” But that attitude is plain wrong.

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When you save money in an interest-bearing account at the bank or invest it in a retirement account at work, your money grows – not only because you will keep those dollars for future use but also because you will earn additional income, such as interest or dividends, on the dollars you save.

So, what are YOU waiting for?

ACTIVITY 1 “WHAT’S MY ATTITUDE” PROFILE ACTIVITY

Complete the following activity. Read all the statements in each category and then rank them from **1 (least like you) to 6 (most like you)**. Try to use each number just once in a category. If you read a statement that you feel is absolutely not like you, place a “0” next to the statement. You can use the “0” option more than once in each category.

1. GENERAL

- a. 4 Watching my savings grow gives me great pleasure.
- b. 1 Wandering around stores puts me in a good mood.
- c. 2 Making my own financial decisions makes me happy.

- d. _0__ Being free of rules and stereotypes is my dream.
- e. _3__ The more money I have, the more I'll be able to do what I want.
- f. _5__ I work hard and I want to be valued for the work I do.

2. LIFESTYLE

- a. _2__ I spend money when I need something rather than when I want it.
- b. _0__ Spending now is definitely more important than saving for the future.
- c. _1__ Having things that I want is my goal.
- d. _0__ Possessions tend to drag me down so I don't own much.
- e. _3__ Saving money gives me the freedom to do things that cost money in the future.
- f. _0__ Having things helps people know who I am.

2. EATING OUT

- a. _3__ When I eat out with others, everybody pays for his own food.
- b. _0__ I order whatever I want.

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- c. _2__ I like to buy food for others because I have the money.
- d. _4__ I prefer paying my own way.
- e. _0__ I like to pay for others to impress them.
- f. _1__ Paying for others helps me feel good about myself.

3. SHOPPING

- a. _2__ I know a real deal when I see one because I shop around.
- b. _0__ I like everything I try on; it's hard not to buy it all.
- c. _0__ Name brands fill my closets and drawers.

d. _1__ I like to make my own fashion statements.

e. _3__ When I go shopping, I buy something that will help me accomplish my goals.

f. _4__ I go shopping to make myself feel good.

4. SAVING

a. __3__ I have a secret stash of money just in case I need it.

b. _0__ Saving money is hard for me. I always have something I want to buy.

c. _0__ When I take charge of my money, I feel in control.

d. _1__ Saving money is easy because I'd rather be doing things that don't cost a lot.

e. __2__ The more money I have saved, the more options I have open to me.

f. _4__ Having a large amount of savings makes me feel valuable.

5. GIFTS

a. _0__ It's easier to give gifts to others than to buy them for myself.

b. _0__ I love buying the perfect gift for someone.

c. _0__ I buy expensive gifts because it means more.

d. _1__ Handcrafted/homemade gifts have more meaning; people think they are special.

e. __0__ The gifts I give others lets them know that I like them or I want them to like me.

f. _0__ The price of my gift earns me respect for being able to afford it.:

DETERMINING YOUR SCORES

Your scores will help you identify your money personality profile. The higher the number for each profile, the more this tendency may motivate your money behavior. It's okay to be high in several profile areas. It just shows that your financial decisions are based on a variety of motivators or beliefs. The closer together the totals, the more balanced you may be in your motivators. If you have one or two profiles that have high numbers, it may mean that your financial decisions are more strongly influenced by those motivators. Now, score your answers.

- a. Add up the number of your "a" statements and put your total here: 12 Frugal Focus
- b. Add up the number of your "b" statements and put your total here: 1 Pleasure Focus
- c. Add up the number of your "c" statements and put your total here: 5 Status Focus
- d. Add up the number of your "d" statements and put your total here: 7 Indifference Focus
- e. Add up the number of your "e" statements and put your total here: 8 Powerful Focus
- f. Add up the number of your "f" statements and put your total here: 15 Self-Worth Focus

DEFINITIONS

FRUGAL

- Loves to hold and save money
- Believes that money is security
- Saves money because it provides some protection against uncertainties

- Being good at budgeting, prioritizing, and waiting until things are on sale.

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PLEASURE

- Loves to spend money on whatever will make them happy
- Doesn't like saving
- Being generous to themselves and others
- Borrows money to spend now

STATUS

- Having money and "things" bring happiness
- Thinks more money and "things" will bring more happiness
- Believes that people can't be happy without possessions

INDIFFERENCE

- Avoids money
- Feels nervous about money
- Rather spend time on things they enjoy doing, such as hobbies, sports, outdoors

POWERFUL

- Wants to make things happen
- Believes money is power, the more one has the more powerful he/she will be
- Believes money makes one feel in control of his/her life
- Takes risks to make more money

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SELF-WORTH

- Measures own value by how much money one has
- Thinks people judge others on the amount of money they have
- Values how much they have accumulated, not relationships with other people

CHARACTERISTIC TYPES

You just learned that there are six major characteristic types in how people view money.

They are Frugal, Pleasure, Success, Indifference, Powerful, and Self-worth.

FRUGAL: Frugal people seek financial security by living below their means and saving money.

Frugal people rarely buy luxury items and some even have a hard time buying necessities. They save money because they believe money will offer protection from life's uncertainties; money makes them feel more secure.

PLEASURE: Pleasure seekers use money to bring pleasure to themselves and others. This money profile is more likely to spend than to save. Pleasure seekers often live beyond their means by spending more than they make. Pleasure seekers can find themselves in deep debt if they are not careful.

STATUS: Some people use money to express their social status. Having the best and buying popular brand names are important to people in this profile. Status-spenders like to "show off" their purchases.

INDIFFERENCE: People who treat money with indifference tend to place very little importance on having money. Having money makes them nervous. They would rather spend time and resources being independent by growing their own food or making their own clothes. They are hobby-oriented and involved with arts and crafts.

POWERFUL: Some people use money to express their power. This profile may also use money to control other people, including their spouses, children and friends.

SELF-WORTH: People who spend money for self-worth tend to judge their own worth by how

much money they have. They believe that people only judge them based on the amount of money they have. They value how much they have accumulated.

Now that you have discovered the type of focus that you have on money and your characteristic type, explain your own personal views on money. How do you handle money? Are your results aligned to your current behavior on money? Are you currently satisfied on your methods of handling money? Explain your answers thoroughly on the box below.

Money gives me happiness and helps me achieve the things that I want and need to survive. With money I am able to help my family, myself and of course the people around who are in need of my financial help. But, that doesn't mean that I will be helping them all the time. I also want them to learn how to earn money and how to keep them so that they won't have a hard time in finding money whenever they need it.

The result of my test above which I have self-worth as the highest total of all the tests. I somehow believe it is true. As what my experience taught me and my clan, starting from my great grandparents, they were struggling to survive; they didn't have enough money to sustain their daily needs. With that, they felt devalued by the people around them (not all). They earned no respect by those people. With their experience, my grandfather taught me and my cousins the value of education. That education with good behaviour and viewpoints should be my first priority as a teenager.

Module 2: DESIGNING YOUR SPENDING HABIT

WHY IS BUDGETING IMPORTANT?

Living life without a budget is like going somewhere without a MAP. You may never reach where you want to go without it.

Personal budgets can help you in four major areas:

1. As a money management tool: By keeping a personal budget, you'll know how much you are spending and where you are spending it.
2. As a way to gain control over your finances: Sticking to a personal budget puts you in charge of your money. By tracking what you spend, you will make better financial choices for yourself.
3. As a way to get organized & de-stress: Personal budgeting allows you to better organize bills, receipts, payments, and any other financial statements you may receive. You'll worry less about bills once you start keeping track of when they are due, which ones you've paid, and which still need to be paid.
4. As a communication tool: Your budget will provide a way for you and your family to talk through financial issues. By learning where and how money is being spent, your family can discuss ways to achieve smarter spending and saving.

MOST IMPORTANTLY, a BUDGET will help you SET and TRACK GOALS!

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BUILDING A BUDGET

The first step to starting your budget is understanding the major components that make up a budget. A budget includes income (money coming in) and expenses (money going out).

INCOME

Income is the money that is available each month to pay bills, buy groceries, etc. Your main source of income is almost always your paycheck from your job(s), but other income can include child support payments, alimony, or government funds such as Social Security or Disability payments.

EXPENSES

Fixed vs. Variable

There are two main types of expenses to understand as you create your budget. They are fixed and variable expenses.

- Fixed expenses do not change from month to month—they remain the same year-round. Your rent or mortgage payment is considered a fixed expense. A car payment is also a fixed expense.
- Variable expenses occur on a regular basis, but the amount you pay varies. Examples of variable expenses include your gas, electric, and phone bills. You can also think of food costs and gasoline for your car as variable expenses because they vary monthly.

Designing your Spending Plan

Example:

	Allocation	Amount
Income	Full-time job	15,000
	Side hustle	10,000
Expenses	Rent, Water and Electricity Bills	4,500
	Transportation	2,000
	Food	3,000
	Emergency Fund	1,500
	Life Insurance	2,500
	Money for Family	7,000
	Extra Money for Wants	6,500

Your name: Irish S. Rufo

	Allocation	Amount
Income	Full-time job	15,000
	Side line	7,000
Expenses	Food expenses	2,500
	Emergency fund	2,000
	Money for family	3,000
	Start a small business	5,000
	Extra money for wants	3,000
	transportation	1,000
	Funds for travel	1,000
	Life Insurance	2,500
	Other funds	2,000

What is your greatest realization on the Spending Plan that you made? Are you satisfied?
How are you going to manage them this time?

Planning ahead of time makes me know how to differentiate the things that I am responsible of and my needs from my wants. I should bear in mind that planning the needs should be the first priority when I have my own income in the future. In the spending plan that I made, I feel satisfied with it as of now because those are the things that I really want to have or manage in my first year of work. I will do my best to find the job that I want, work hard and should know how to budget my money (avoid temptations).

Module 3: IMPARTING YOUR LEARNINGS

This activity will enhance your confidence and video communication.

Record a 5-minute video where you will be stating one concept that you want to teach the world. This concept should be something that you have and that you believe that if all people knows about that concept – the world would be a better place.

It may be a personal value, a quote that you want to expound, a skill or any concept at all. Make sure you are clear enough to convey your message and has to be original.

Upload your videos in this folder:

https://drive.google.com/drive/folders/174HN28a3tLwI575zBTmoZNDhOF9zyfFb?usp=s_haring

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