

# Using Technology to Keep and Use Financial Records

**SUBJECT(S):** Personal Finance

**GRADE LEVEL(S):** 9, 10, 11, 12

## ≡ NBEA STANDARD(S):

- Personal Finance, I. Personal Decision Making
- Personal Finance, III. Managing Finances and Budgeting
- Personal Finance, VI. Banking and Financial Institutions

## ≡ RELATED ARTICLES:

- [“When Was the Last Time You Visited a Bank Branch?”](#)
- [“Lessons in FinTech: Connecting Screen Skills to Real-world Spending”](#)
- [“Fintech Megatrends Transform Our Relationship with Money”](#)
- [“FinTech Challenges: ‘Cyberattacks Are Becoming More Sophisticated Each and Every Day’”](#)
- [“Financial Technology: Evolution or Revolution?”](#)
- [“Educator Toolkit: Financial Technology”](#)
- [“Educator Toolkit: Cold, Hard Cash”](#)
- [“Can Technology Innovation Improve Financial Capability?”](#)
- [“A Trip to the Bank, Lollipops and World Savings Day”](#)
- [“A New Kind of Money: Bitcoin Basics Amidst a Week of Mt. Gox Mayhem”](#)
- [“3 Ways Technology Is Revolutionizing Financial Services”](#)

TOPIC/COMPETENCY: Spending and Saving

## Jump\$tart National Standard:

Planning and Money Management, Standard 2

ESTIMATED TIME: 50 minutes

MATERIALS NEEDED: Internet access, computer, mobile device

KEY VOCABULARY/TERMS: [budget](#), [bank](#), [income](#), expense, [savings](#), [smartphone banking](#), [mobile phone banking](#),

WHY THIS MATTERS TO YOU NOW: The earlier students start tracking their finances, the sooner they get into the habit as adults. Explain to students that the goal of today's lesson is to introduce them to strategies for using technology to keep and use financial records.

Motivational activity –

Facilitate a class discussion with students regarding the types of technology they currently use, with what frequency, and for what purpose. To prompt students, ask specifically about the following examples.

- Examples of technology: phones, tablets, laptops, computers
- Examples of frequency: hourly, daily, weekly
- Examples of purpose: communication, photography, entertainment, school work

Suggest that technology can be used to quickly and effectively track personal finance records.

Comprehension

Have students read the following article from the Wall Street Journal: [How to Choose and Use Financial Software](#). As they read the article, they should note the top reasons for tracking finances electronically. Ask students to share their reasons and write them on the board. Some suggested reasons may include:

- technology is readily accessible
- pay bills on time (create reminders)
- to create and stay on a budget
- measure progress towards financial goals

## Practice –

Give students time to examine various tools that can help them keep track of their own financial records, using the technology tool of their choice. Students may select from installed software, websites, phone apps, and spreadsheets. The following examples can be accessed during class for evaluation:

- Intuit Quicken ([com](#))
- YNAB ([com](#))
- TheBirdy ([com](#))
- Mint ([com](#))
- CashBase ([com](#))
- Mvelopes ([com](#))
- LevelMoney ([com](#))
- Various downloadable spreadsheet templates ([gl/uZL6Mj](#))

## Apply / Assessment –

After students have evaluated various tools to track their financial records, have them select which tool would fit their needs best. Students will write a reflection explaining why they selected their tool of choice and how it will help them become more financially responsible.

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