

INTRODUCTION TO MINT

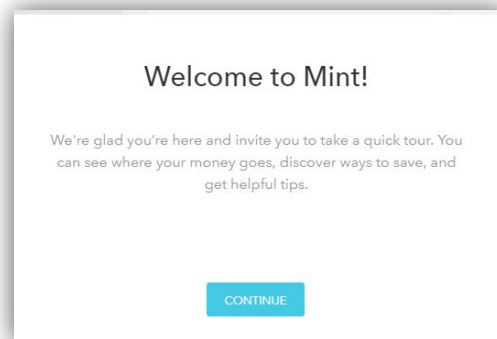
STUDENT SECTION

Simulation Overview

Digital Literacy Tool: Mint

In today's activity, you 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 you log in to **Mint**, you will be looking at fictional data for a person named Scott.

The goal today is to learn about Scott and have a better idea of his finances. You do not have to worry about breaking anything once you are in Mint. In fact, you can click and poke around in Mint as much as you like!



Scenario for Introduction to Mint

Task (Individually, with a Partner or in Small Groups)

Scott is a 24-year-old who graduated from college. He has a full-time job with a steady income. Scott also has debt: college loans, a car loan, and a credit card. He spends money almost daily, sometimes on food or shopping, other times on paying bills or living expenses. You will see that Scott has a savings account and makes monthly transfers into his savings.

Scott has not made much of a plan for his financial life – he doesn't budget or think about the consequence of his spending habits. You will be asked to critique or give your opinion of his finances.

Directions

www.mint.com

Follow the steps below to begin exploring the financial tool **Mint**.

Please note: for additional assistance, screenshots are available.

1. Read Scott's scenario to understand some background information.
2. Follow your instructor's directions for logging into **Mint**.
3. Navigate the various tabs
4. Answer the questions posed on the "**Introduction to Mint**" worksheet.

DISCLAIMER:

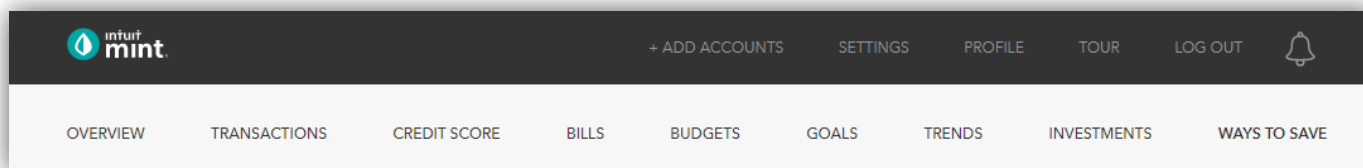
To access Mint successfully, use the same computer or device every time or you will be forced to re-create a new account. Also, keep your username and password recorded in a safe place.
If you lose your login information, there is no way to reset or recover it.

INTRODUCTION TO MINT

STUDENT SIMULATION WORKSHEET

Name(s): _____

Directions: To complete this activity, you'll need to navigate the following Mint tabs: **Overview, Transactions, Credit Score, Bills, Budgets, Trends, and Ways to Save**



PART 1: OVERVIEW TAB

Scott has two accounts listed under cash, one credit card, and two loans.

- Record each account name and balance:

Account Type	Account Name	Balance
Cash		\$
Cash		\$
Credit		\$
Loan		\$
Loan		\$

Scrolling down on the right, there is a line graph of Scott's spending.

- How much money has Scott spent so far this month?

\$

PART 2: TRANSACTIONS

On this tab, we see all Scott's transactions. This includes transactions for all his accounts.

- List Scott's three most recent transactions:

Date	Description	Category	Amount
			\$
			\$
			\$

On the left side, we can choose to see transactions for only one account. Click on the **Auto Loan**.

4. What does Scott pay each month for his auto loan? What date does he pay it each month?

Switch to **Bank of Intuit Credit Card** on the left side.

5. Scott is charged interest on his credit card. How much interest was he charged last month?

PART 3: CREDIT SCORE

Credit Score will be looked at more in detail later. For today, answer these two simple questions.

6. What is Scott's credit score?

7. What is Scott's credit score ranking?

Excellent Very Good Good Fair Poor

PART 4: BUDGETS

This too is an interactive section of Mint and takes time to set up. For now, you can see that Mint automatically set up a couple budget categories, including **Auto & Transport: Gas & Fuel**.

8. What is the amount Mint sets as a budget for **Auto & Transport: Gas & Fuel** for Scott?

\$40 \$75 \$90 \$110 Other \$_____

9. Click on the budget category **Food & Dining: Fast Food**. How much is Scott's budget and what has Scott spent so far this month? Spent: Allocated:

PART 5: TRENDS

In this tab, we see charts that illustrate spending and income over time. On the left side, click on **Spending**, and then choose **By Category**. Above the pie chart, make sure to select **Last Month**.

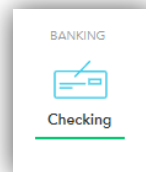
10. What percent of Scott's budget is Bills & Utilities? %

11. How many transactions made up Scott's spending on Bills & Utilities?

12. Click to see those transactions. Describe one.

PART 6: WAYS TO SAVE

Mint's Ways to Save tab shows offers from current banks for savings, loans, credit, and more. Click to look at the **Checking** account offers.



13. Scroll down to see various checking account offers. Choose any one of them.

Bank Name	Brief description or bonus	APY	Minimum Needed	Monthly fee
		%	\$	\$

PART 7: CONCLUSION

People budget in different ways. Some use paper and pencil, some use a spreadsheet, some use software.

14. What are two ways that using Mint can help Scott realize a positive outcome when planning his budget?