

INTRODUCTION TO MINT

TEACHER SECTION

Overview

In order for students to have success navigating **Mint.com** for the other simulations, this opening activity will introduce students to Mint and the fictional user Scott. ***Students should complete the Step-By-Step Guide to accessing and connecting to Mint before this activity.***

Objectives

1. Familiarize students with the Mint platform.
2. Introduce students to the fictional user Scott and understand his financial overview.

After completing this introductory students will have success with the following simulations (in any order).

1. Analyzing a Credit Report and Score
2. Evaluating Credit Card Offers
3. Budgeting for Income & Expense
4. Comparing Savings Accounts

Helpful Mint Video

- Introduction and Logging in to Mint: <https://youtu.be/qowo0-5jNYY>

Students will do the following in this activity:

1. Go to **Mint** or **Mint.com**.
2. Lo on using directions to access Mint as the fictional user Scott.
3. Navigate through the various tabs to answer questions on the worksheet.

Estimated Time

45 minutes

Resources List

1. **Mint Login Directions.** This will help students login correctly. It is recommended that teachers test this in advance of this activity to ensure access to Mint.
2. **Intro to Mint Student Directions & Worksheet.** These contain the directions, overview, and questions for students.
3. (optional) **Intro to Mint Step-By-Step Screenshots.** This handout shows screenshots of Mint that guide students through the worksheet and simulation.
4. **Intro to Mint Answer Key.** Provides an answer key for the worksheet.

DISCLAIMER:

For students to be able to access Mint successfully, they must use the same computer or device every time they access Mint. Otherwise, they will be forced to re-create a new account.



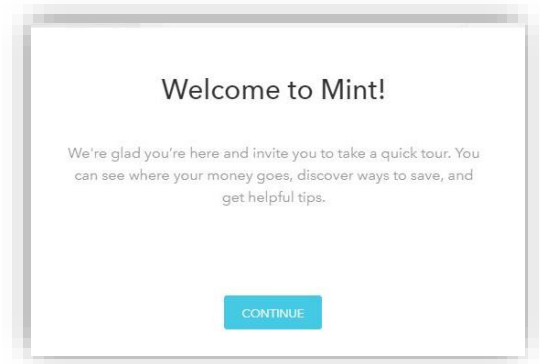
INTRODUCTION TO MINT

STUDENT SECTION

Overview

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

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 also 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 taken 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

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

Please note: For additional assistance screenshots are attached after your worksheet questions.

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. Answers to the questions posed on the "**Intro 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.



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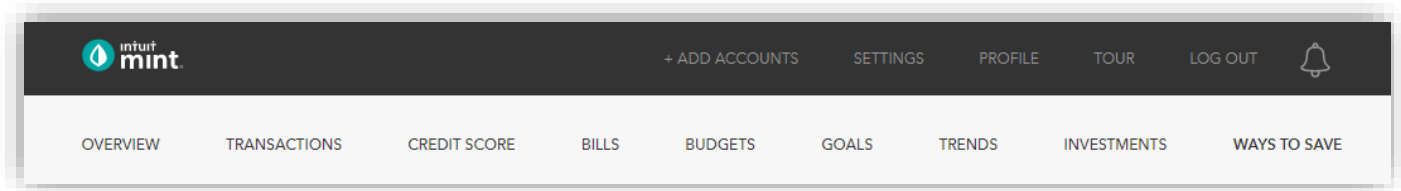


INTRODUCTION TO MINT

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.

1. Record each account name and balance:

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

Scrolling down on the right, we see a line graph of Scott's spending.

2. 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.

3. 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's is charged interest on his a 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: BUDGET

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 budgets for Auto & Transport: Gas & Fuel for Scott?

\$40 \$75 \$90 \$110 \$160

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?

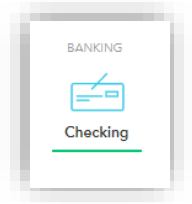
 %

11. How many transactions from last month made up his 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 be a positive way for Scott to budget?

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OPTIONAL STUDENT RESOURCE

The following screenshots should guide students through Mint:

1. Students log in but will not have to provide any personal information.
2. **Mint's** dashboard and landing page immediately show financial information. Running across the top of the screen are the various tabs.
3. On the left side of the **Overview** tab, Scott's accounts appear.
4. In the **Transactions** tab all the individual transactions for Scott are in order by date and can be seen entirely or by account.
5. The **Credit Score** tab shows Scott's credit score.
6. The **Bills** tab is interactive. Here students can set a bill reminder for Scott.
7. The **Budgets** tab is also interactive. Mint does a basic set-up of a budget for Mint users.
8. The **Trends** tab shows historical income and spending.
9. Finally, the **Ways to Save** tab shows offers from banks and other institutions.

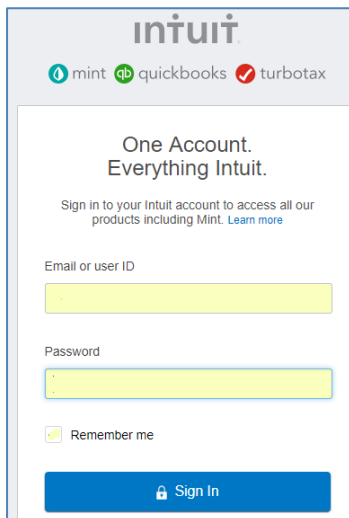


Figure 1 – Mint login screen

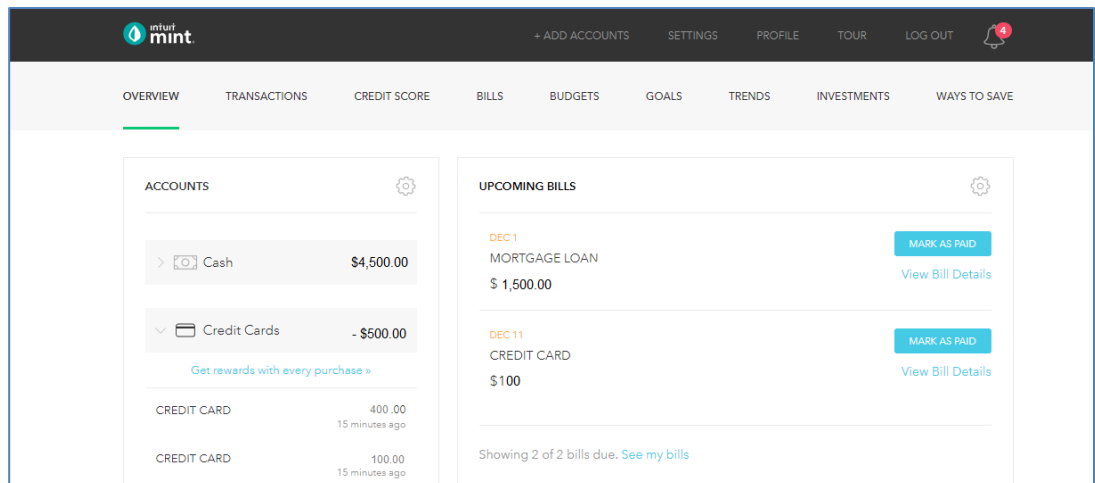


Figure 2 - Mint dashboard

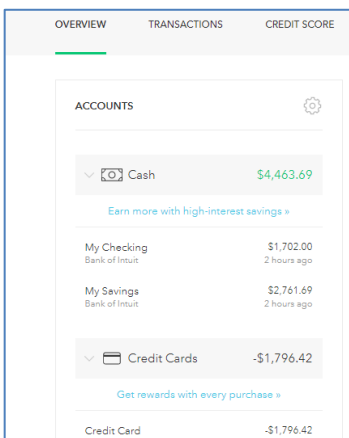


Figure 3 - Scott's accounts

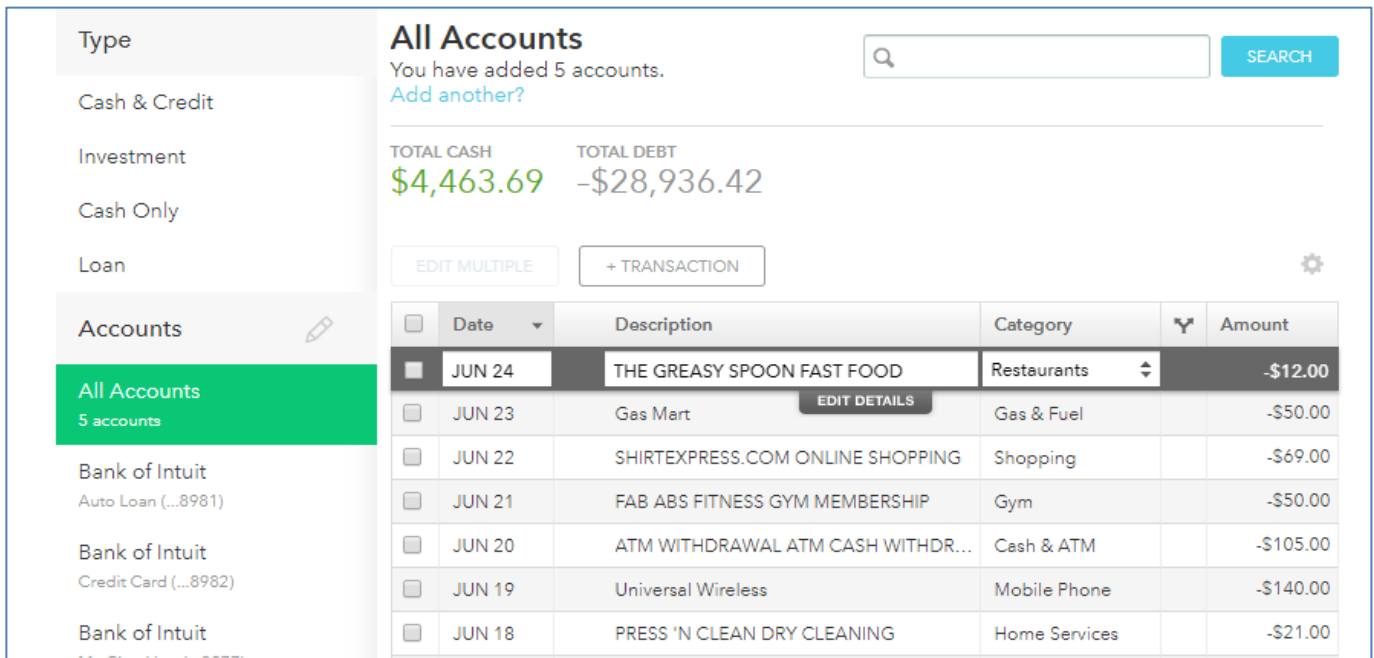


Figure 4 – Transactions

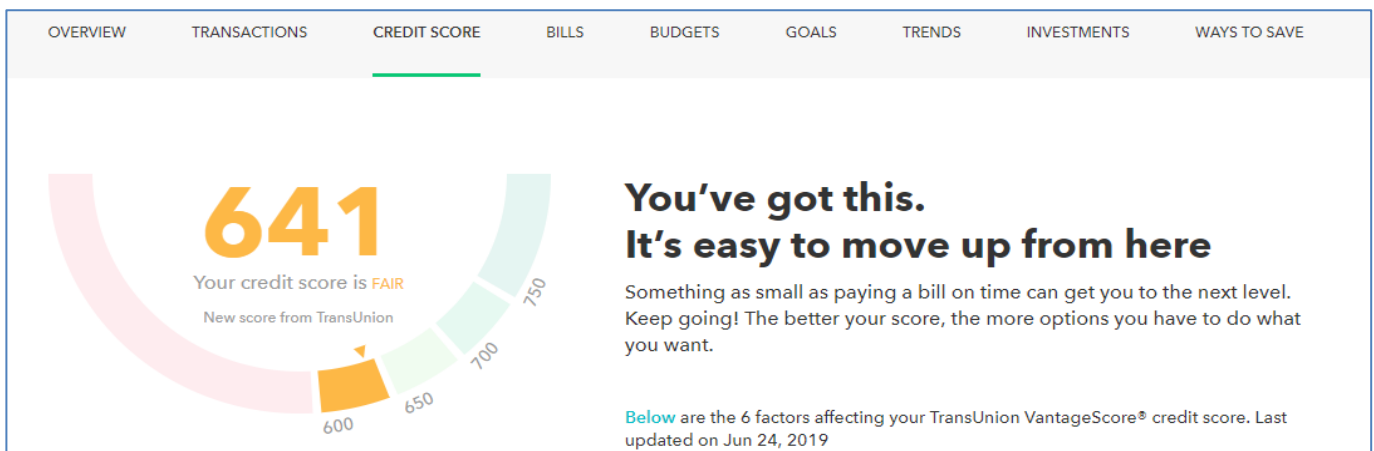


Figure 5 - Credit Score.

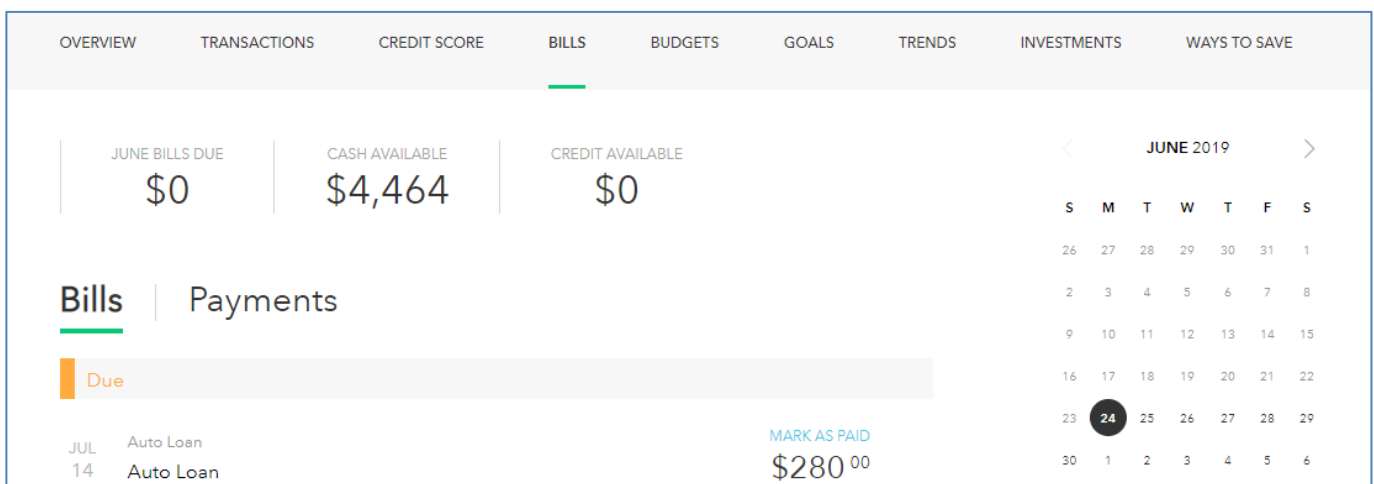


Figure 6 – Bills.

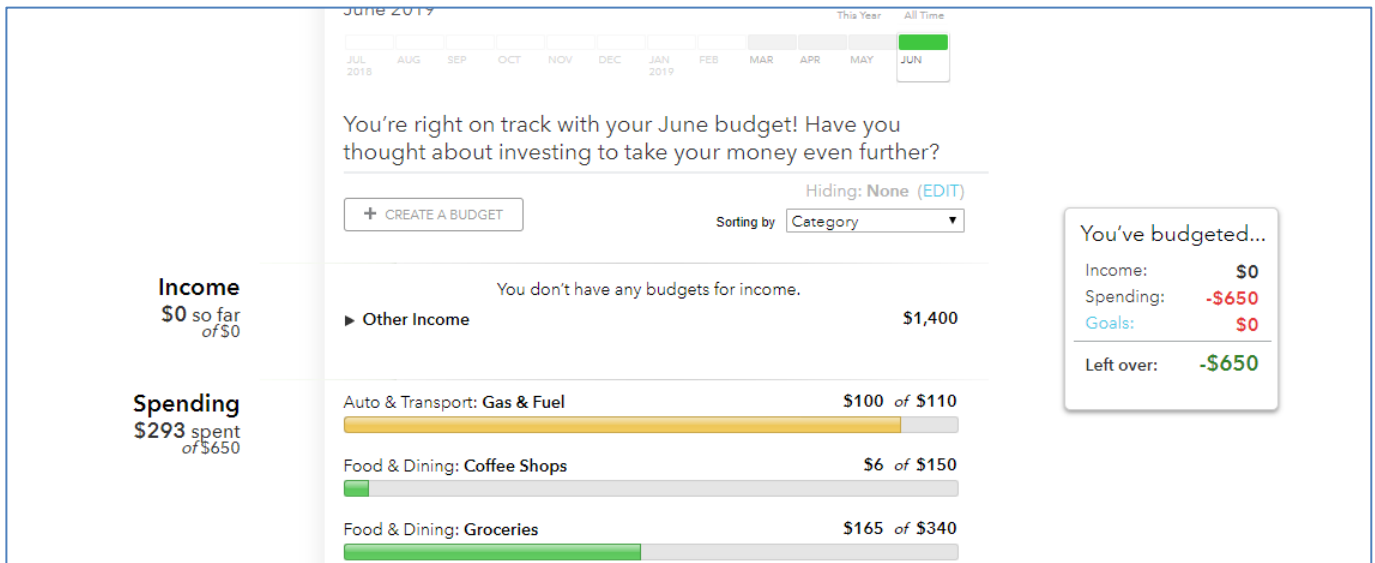


Figure 7 - Budgets

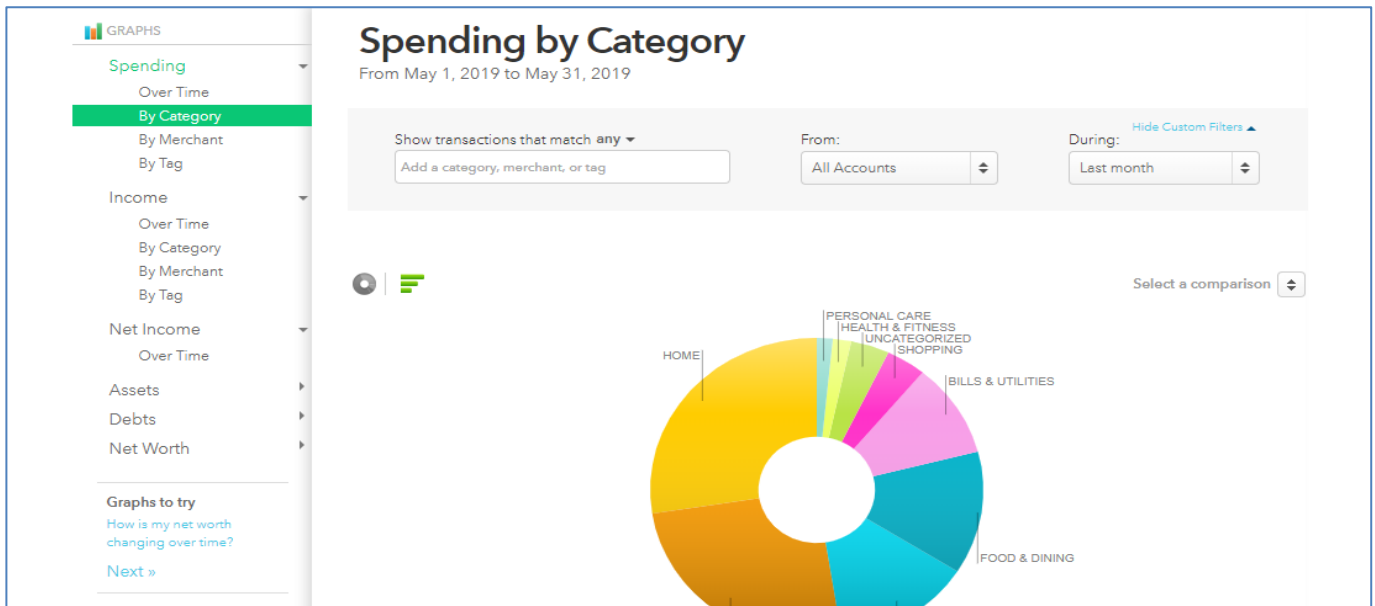


Figure 8 - Trends

BANKING

Credit Cards

Checking

Savings

INVESTMENTS

401K

Brokerage

Rollover

IRAs

INSURANCE

Insurance

CREDIT

748

Credit Score

LENDING

Loans

Find a checking account that's right for you.

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FNBO Direct Online Checking Account

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FDIC INSURED

Earn 0.65% APY on your entire balance - Member FDIC. Open with as little as \$1.

0.65% APY	\$1 Minimum to open	\$0 Monthly fee
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Figure 9 - Ways to Save