

# WEEKLY ELEMENTARY LESSON

#KEEPLARNING



## Week One: Money Choices!

**Overview:** This lesson is intended to debunk myths about where money comes from and introduce/reinforce the idea of saving money for wants and needs or to donate to charities.

Children have many questions about where money comes from. One child, when asked where money comes from, answered, "The ATM machine." That child was certain that the ATM machine actually printed money. This insight led to the creation of a music video showing how money is printed by a press (not in the ATM) and then passes through the cycle of every banknote: EARN, SPEND, SAVE, and DONATE!

**Preparation:** Review the activity and session materials. Make sure your students have all the needed materials to complete the lesson.

**Recommended Time:** 30-45 mins

### Materials:

Computer/Tablet with Internet

Paper

Writing Utensil

**1) Presentation:** Begin the Lesson by asking the question, where does money come from? Some answers may be the bank, ATM, the US Mint, Mom or Dad, a job, etc. After a few answers, tell your student they are going to watch a video.

**2) Watch:** Have your students watch the video [Earn, Save, Spend, & Donate](#).

**3) Discussion:** After you watch the video, ask the following questions. You can ask them verbally or have them write out their answers. They may need to re-watch parts of the video to remember the answers.

- What are the choices we have with money?
- Why is it important to know the four choices?
- Who in the band likes to earn?
- Which characters are good at saving?
- Which character likes to spend?
- Which character likes to donate?

**4) Watch:** Now have your students watch the video **Saving for Success**.

**5) Discussion:** After you watch the video, ask the following questions. You can ask them verbally or have them write out their answers.

- Do you save your money?
- How do you save your money?
- Why do you save your money?

**6) Activity:** Students will make decisions on how to use money wisely.

- Click on the worksheet - **Using Money Wisely**.
- Review the directions for the first section of the worksheet. Explain that for two of the items on Derek's List, the students must fill in the amount of money Derek should use for those items. Remind students that the total amount of money must equal \$50.
- After students complete the first section of the worksheet, have them discuss how they used Derek's money and have them explain their rationale for their decisions.
- Review the directions for the second section. After students complete the second section, have them discuss how they decided to use their money and have them explain their rationale for their decisions.
- Emphasize that making a plan for using money is an important part of creating a budget.
- Ask students what considerations they would include in making a budget as an adult, such as paying for food and housing.

- Emphasize the idea that adults must plan how to use their money so that they earn enough - or have saved enough - to pay for what they need, what they want, and what they want to give (to friends or family in need or their favorite charity).

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**The Money JAR** - What are the best ways to teach kids about money? In this episode we look at the research. Guest Ashley LeBaron is a current PhD student who studies family finance and the socialization of money within families. We discuss what studies shows about how to build kid's money habits, with important topics like budgeting, allowances, chores, and savings. [Click here](#) to listen to this week's episode - **The Best Ways to Teach Kids About Money**.

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## **Bonus Activity! Blind Coin Hunt:**

- Have your students go to the [Learning Coins Site](#). Learning Coins is an educational activity that introduces elementary age children to US coins and the dollar bill. Coins are introduced to children with audio support and with interactive activities. This activity prepares students for the Counting Money activity on the site. Students should begin with the Learn task (green button). After they complete that section, they should go onto the Sort activity (brown button). They can continue playing the games and following the directions on the screen.
- Get ready to play the coin hunt game. Use a large, open room for this game. Remove any objects that may be dangerous if children crawl into them or knock them over.
- Blindfold each player, then scatter coins on the floor.
- Give each player a paper bag or Tupperware.
- At your signal, have the players crawl on their hands and knees, feeling for coins.
- After five minutes, call off the hunt and have the players count their coins and add up how much money their coins equate to.
- The player with the most money wins.
- Let the kids keep the coins they find.