# Adventures in Math

Real-world math lessons + activities about money

**Grades 3–5**

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Lesson | Money Matters

Objective
• Identify key terms associated with earning money
• Explore ideas for earning money now
• Evaluate various career options as sources of future income

Time
45 Minutes

Materials
• Making Money, printable
• Road to Riches Game, optional
• Cash Cards Interactive, optional

Part I—Vocabulary/Concept Development

1. Get students ready and excited to learn about money with this quick activity. First, give each student a blank piece of paper, approximately the size of a dollar bill. Tell the students that they are being given an imaginary $100 to spend on anything they would like. On one side of the paper, have the students write "$100." On the other side, tell them to write their names and something they would buy with $100. Tell the students they may also write "Save" on the bill if they choose to save it to spend later. Or they may write "Donate" along with the name of the cause they would like to help, like an animal shelter or children's hospital. (Note: Remind students that they should always have a parent or guardian's permission before donating money to a charitable cause.) Then have the students crumple up their $100 bills and have a "snowball toss"; throwing the crumpled-up bills around the classroom in a random fashion. Each student should end up with someone else's "snowball." Have the students take turns reading aloud the name and how each student chose to use their $100. Then ask students if they would be willing to make the same choice to use the $100 if they had to work 16 hours (for example in a fast-food restaurant) to earn the same amount of money. How would working for $100, instead of being given $100 as a gift, change how they would use their money?

2. Discuss the following vocabulary words:
   • allowance—money that a parent gives to a child on a regular basis; often the money is given in return for a child doing chores
   • paycheck—a paper document, called a check, which is given to an employee for wages or salary
   • wages—money that is paid to workers; usually based on the number of hours that have been worked or the number of items that are made
   • salary—an amount of money paid to an employee on a regular basis for work that has been done.

Advanced Vocabulary:
• commission—a fee or percentage of money given to a salesperson for his or her services based on the selling price of the item
• tip/gratuity—a small gift of money to show appreciation for work that has been done
• gift—money given to a person that is not in exchange for work

3. Highlight the primary difference between wages and salary. Wages are paid based on a rate, such as the number of hours worked. Examples of jobs that pay wages are store cashiers and factory workers. Another type of wage rate is based on the number of items made or the number of tasks completed. This is often referred to as "piece rate." For example, a person is paid by the number of toys assembled or the number of baskets of apples that are picked. A salary is paid for fulfilling the responsibilities of a job. Salaries often include other benefits that hourly employees do not receive, such as sick days, or health insurance. Examples of jobs that pay salaries are attorneys, teachers, and firefighters.

Part II—Exploring Allowances

1. Take a class survey, asking the following questions:
   1. How many students receive a regular allowance?
   2. How many students must do chores to earn their allowance?
   3. How many students are required to save part of their allowance?
   4. How many students can generally spend their allowance any way they want?

2. Calculate the percent of students who responded yes to each question. Teaching tip: For older students, have them use a calculator to determine the percent for each question by dividing the number of yes responses by the number of students in the entire class. Remind students to multiply the quotient by 100 to find the percent.
3 Compare the class results to the survey from Kids’ Money seen below. What comparisons can students make? In what ways do students think that age, number of kids surveyed, and demographic details might influence the survey results?

- 77% get allowances
- 70% must do chores for their allowance
- 38% must save part of their allowance
- 68% may generally spend their allowance any way they want

Source: http://www.kidsmoney.org/kallsurvey.htm

PART III—Earning Money Now

1 Explain: Many kids don’t think they can earn money because they aren’t old enough to get a “real” job. But there are many creative ways for kids to begin to earn money.

2 Share with your students the following ideas for making money. Then have them brainstorm other possibilities.

- **Recycle Aluminum Cans:** It takes about 35 aluminum beverage cans to equal one pound. Recycling companies pay approximately $.50/pound for aluminum. Have students calculate how much money they would earn if they collected just one aluminum can each day for one year. (Answer: a little more than $5)

- **Coupon Clipping:** If students’ parents don’t already use coupons when grocery shopping, students can work out a deal to clip coupons for their parents. Students can go along with their parents to the grocery store and ask their parents to give them the money that they saved with coupons.

- **Do Extra Chores:** For students who don’t already receive an allowance, they can ask their parents if they can earn extra money by doing extra chores around their homes that they don’t already do, like folding laundry, washing dishes, raking leaves, or vacuuming.

- **Create and Sell:** Students who enjoy art may start creating and selling decorative objects that other kids and adults might enjoy or find useful; for example, friendship bracelets, locker magnets, or decorative clothespins that can be used as clips for bags of snacks.

- **Offer Services:** Students might walk their neighbor’s dog, pick up their neighbor’s mail while they are on vacation, mow grass, or shovel walkways.

PART IV—Hands-On Activity

1 Explain that beginning to think about earning money early in life is a way to set goals and begin planning for the future.

2 Tell students to make two lists. In the first list, have them write the things that they like to do, anything from listening to music to skateboarding to cooking. In the second list, have them write the school subjects that they enjoy the most. Give students about a minute to brainstorm each list.

3 Ask students to list the following considerations in order of importance for choosing a career someday. Have them list the considerations from the most important to the least important.

- Helping others
- Making a lot of money
- Having fun
- Have them share their lists and reasons for making their choices with a partner or small group.

4 Ask students to consider the lists they made for steps 1 and 2 above and then make a list of the kinds of jobs they may like to do someday. Have them share their job ideas and the reasons for their choices with a partner or small group.

PART V—Using Making Money Student Worksheet 1

The student worksheet can be used to follow up this lesson or as a stand-alone component. It is suggested that students be allowed to use calculators to complete the bonus question.

Note: There are very few professional sports careers available with multimillion-dollar salaries. The average salary for the NBA player listed on the worksheet is based on only 425 active players in the NBA during the 2010–2011 season.* By comparison, there are more than 300 million people in the United States. Ask students to consider why a lower-paying job might be as fulfilling (or more fulfilling) than a higher-paying job.
ANSWER KEY:

1.) 2  Bus driver  $35,000
4  Lawyer  $105,000
1  Lifeguard  $20,000
3  Police officer  $40,000
6  NBA player  $5,150,000
5  U.S. President $400,000

2.) $91,870
3.) $30
4.) $6
Bonus: B-dough

PART VI—Enrichment Activities  (Optional)

A. Some kids are inspired to raise money for causes they care about. Watch this video about Alec Loorz’s Sea Level Awareness Project.

B. Use the following bar graph to create a double bar graph to compare the class results in Part II to the online survey results. To create a double bar graph, add another bar, representing the percent from the class survey, next to each bar already given on the graph.

*Source: http://www.kidsmoney.org/kallsurvey.htm*
1. Number the salaries of the following jobs in order from least to greatest.

   ___ Bus driver $35,000
   ___ Lawyer $105,000
   ___ Lifeguard $20,000
   ___ Police officer $40,000
   ___ NBA player $5,150,000
   ___ U.S. President $400,000

After numbering the salaries from least to greatest, complete the bar graph below. Two bars have been completed for you. (Do not include the NBA player. The bar for the NBA player would be more than 12 times as tall as the bar for the President.)

2. Last year, Dr. Brush, a dentist, earned a salary of $157,300. Mr. Needle, a nurse, earned a salary of $65,430. How much more did Dr. Brush earn than Mr. Needle?

3. Mr. Quick hired Shelly to walk his turtle while he was on vacation. Shelly walked the turtle around the bathtub two hours each day for five days. If Mr. Quick paid Shelly $3 for each hour, how much did Shelly earn in total?

4. Jeannie and Bunny put on a magic show for the kids in their neighborhood. They charged each kid 50¢ admission. If 12 kids came to their show, how much did Jeannie and Bunny earn?

**BONUS!**

Find the average of the salaries in Problem 1 to the nearest dollar. Then unscramble the letters of the correct answer to the riddle.

A) $139,687 yenom  
B) $958,333 gudoh  
C) $786,423 yaslar  
D) $40,000 gawse

Riddle:

Why did the baker go out of business?
Because he didn’t make enough ________.
1 Enumera y ordena los salarios de estos trabajos de menor a mayor.

___ Conductor de autobús $35,000
___ Abogado $105,000
___ Guardavidas $20,000
___ Oficial de policía $40,000
___ Jugador de la NBA $5,150,000
___ Presidente de los EE. UU. $400,000

Después de enumerar los salarios de menor a mayor, completa el gráfico de barras a continuación. Ya tienes dos barras completadas. (No incluyas al jugador de la NBA. La barra para ese jugador sería 12 veces más alta que la barra del presidente).

2 El año pasado, el Dr. Brush, dentista, ganó. El Sr. Needle, enfermero, ganó. ¿Cuánto más ganó el Dr. Brush que el Sr. Needle?

3 El Sr. Quick contrató a Shelly para que paseara a su tortuga mientras estaba de vacaciones. Shelly hizo caminar a la tortuga alrededor de la tina dos horas todos los días durante cinco días. Si el Sr. Quick le pagó a Shelly $3 por hora, ¿cuánto ganó Shelly en total?

4 Jeannie y Bunny hicieron un show de magia para los niños del vecindario. Cobraron una entrada de 50¢ por niño. Si fueron 12 niños al show, ¿cuánto ganaron Jeannie y Bunny?

Acertijo:
¿Por qué el panadero dejó el negocio?
Porque no hacía suficiente ________.

ACTIVIDAD EXTRA
Averigua el promedio de salarios del problema 1, redondeando al valor entero en dólares más cercano. Ordena las letras de la respuesta correcta al acertijo.

A) $139,687 orenid  C) $786,423 oiaslar
B) $958,333 sama  D) $40,000 elusdo

Acertijo:
¿Qué deberías hacer cuando los empleados te den la espalda?
Lesson | Plans and Goals

**Objective**
- Define the word “budget”
- Identify the three key components associated with creating a budget
- Evaluate wants versus needs
- Demonstrate an understanding of product pricing

**Time**
45 Minutes

**Materials**
- Profit Parade, printable
- Road to Riches Game, optional
- Cash Card Interactive, optional

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**PART I—Vocabulary/Concept Development**

1. Read aloud the following scenario to your students. Then have them vote for the response they would most likely choose personally.

   Pretend your parents gave you $5 each week for an allowance. Usually, you spend $1 each day of the school week to buy your favorite popcorn snack. However, you have seen a cool new video game that you want to buy for $20. Your parents tell you that you must use your allowance money to buy the game. Which of the following would you most likely do?
   
   A) I would save my entire allowance for four weeks to buy the game.
   B) I would buy the popcorn snack just one day a week and save the other $4 for five weeks to buy the game.
   C) I wouldn’t buy the game at all.

2. Tell students that when you plan how to spend, save, and share your money you’re making a **budget**. Explain that plans are essential for success. A contractor could never build a skyscraper without a plan. (Q: What is the name of a builder’s plan? A: blueprint) A **budget** is a type of plan. It’s a plan for your money. There are three parts to making a great budget; spending money wisely, saving money, and sharing money with others. (Teacher’s Note: Remind students that they should always have a parent or guardian’s permission before donating money to a charitable cause.)

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**PART II—Think About Budgets**

1. Ask students to think about how a school spends its money by sharing your own experiences. Schools get money from the government to educate students. The schools must spend the money wisely, so they plan how they will spend the money. Ask the students to identify some things that they might find listed in your school’s budget. List the items on the board. (Ideas may include salaries for teachers, principals, secretaries, custodians, cafeteria workers, instructional assistants, and heating, electricity, water, computers, books, paper, and supplies.)

2. Ask students to think about things that might be included in their families’ budgets. List the items on the board. (Ideas may include rent or mortgage payment, car payment, gas for the car, heat, electricity, cable, cell phone, internet, and taxes.)

3. Ask students to summarize why budgets are useful.

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**PART III—Want Or Need?**

1. Remind students that there are three parts to a budget; planning how to spend money wisely, saving money, and sharing money with others. Explain that spending money is a big part of most budgets. Some money we spend for things that we need and some money we spend on things that we want. The first step in creating a successful spending budget is to spend money wisely; making sure that we have enough money to pay for the things that we need before we spend money on our wants.

2. Compare a monetary budget to a budget of time. At school, time is budgeted for each activity. That budget is called a schedule. Ask students how they budget their time at home. For example, how do they budget their time in getting ready for school in the morning? How do they budget their time after school, especially if they have homework and a lot of after-school activities? Ask them how a budget of time is helpful. Emphasize that when you budget your money, you make a plan to use it wisely.

3. Tell students that to determine the difference between a want and a need, it
is good to ask yourself some questions. Write the following list of items and their prices on the board. Then use the questions below in a class discussion of each listed item. The goal is to decide if each item is a want or a need. Explain that sometimes wants and needs are differentiated by what prompts the purchase. For example, if your shoes are worn out, then sneakers are a need. If you’re just tired of your old sneakers, then that’s a want. Challenge students to justify their responses. Then have the class vote on whether each item is a want or a need.

**Items to consider:**
- sneakers ($40)
- blanket ($11)
- medical checkup ($30)
- candy bar ($1.29)
- video game ($50)
- school lunch ($5)
- headphones ($249)
- cell phone ($220)
- pair of jeans ($30)

**Discussion questions:**
- How long will I use this item?
- How often will I use this item?
- Is the item worth the money that I will spend?
- Is the item a good deal?
- One year from now, will I still have this item?
- One year from now, will I be happy that I bought this item or will I wish that I still had the money that I spent?
- Do I already have another item that serves the same purpose?

**PART IV—Spend Wisely**

1. Ask students what it means to “find a good deal.” Have them share their ideas on how to find a good deal when buying an item.

2. Tell students that spending money wisely also involves knowing the actual value of the item that is purchased. Introduce students to the term “profit.” Explain that a store adds an amount of money to the price that it pays to the manufacturer or distributor of a product before it sells the item to you. This amount is called the “markup.” When the store sells the item this is the amount of profit the store receives. For example, if a toy store buys a toy from a manufacturer for $20 and then sells the toy for $35, the store will receive a profit of $15. Understanding the concepts of markup and profit will help students recognize when something is a “good deal” or a “bad deal.”

**PART V—Hands-On Activity**

Demonstrate the concept of markups and profits.

1. Give each student one strip of blue construction paper and two strips of red construction paper. Tell the students that they have gotten jobs at Chewy’s Pet Store. The blue strip of construction paper represents the amount of money that the store paid to the doggy toy company for a giant chew toy. Have the students label the blue strip “$5.”

2. Tell the students to label both red strips of paper with “$5.” Have them tape the three strips together end-to-end. Tell them this is the total price that they will charge the customers for the doggy chew toy.

3. Explain that the red strips represent the markup, which will be the profit that the store earns if the toy is sold at full price. Ask the students what the full price will be for the toy ($15).

4. Tell the students that unfortunately the doggy chew toy did not sell at full price. So their boss has told them to cut the price in half. At this point have students cut the three connected strips in half. (This should leave half of a red strip of paper still connected to the original blue strip.) Ask the students the new price of the toy ($7.50). Lead students into understanding that at even half price, the pet store will still make a profit of $2.50 on the toy.

*Note: This activity may also be done as a demonstration. The value of the strips may be adjusted to fit the understanding of your students.*

**Activity Extension:** For students who are familiar with percents, this activity can be repeated using grid paper cut into strips of 10 squares. The first strip of 10 squares represents the original price. Each additional square that is added represents 10% of the original price. Have students experiment with marking up a product 40% or 60%. How does this affect the sales price? As an added challenge, ask students to use the grid paper...
to demonstrate the answer to the following: A $20 product is marked up 100%. It is then put on sale at 50% off. The sale price is $20. How can this be?

**PART VI—Using Profit Parade Activity Sheet**

The Profit Parade activity sheet can be used to follow up this lesson or it can be used as a stand-alone component.

Note: Markups vary widely among retailers. The prices given in the problems on the worksheet are representative samples of approximate markups for each given product.

**Answer Key:**

1. $30
2. $267
3. 19 2/3¢
4. $5.40
5. $1.39
6. $.12
**Profit Parade**

**Directions:** Use subtraction to find the profit that each business makes for the items listed below to the nearest cent. The first one has been done for you.

1. A department store buys jeans for $15 a pair and sells them for $45 a pair. $30 profit

2. An eyeglass store at the mall buys eyeglass frames for $33 and sells them for $300. profit

3. One text message costs the cell phone company about \( \frac{1}{3} \) of a cent, but the cell phone company charges 20¢. profit

4. It costs the movie theater about 60¢ to make a medium bag of popcorn, but the theater sells it for $6. profit

5. A soda at a fast-food restaurant costs about 20¢, but the restaurant sells it for $1.59. profit

6. A grocery store buys a can of soup for $1.17 and sells it for $1.29. profit

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**Budget Basics**

**Directions:** Make a budget. Pretend you earned $100. On the back of this page, draw a circle graph divided into four parts to show how much you would budget for each of the following:

1. SPENDING: Money for things I need $\underline{}$
2. SPENDING: Money for things I want $\underline{}$
3. SAVING: Money I want to save $\underline{}$
4. SHARING: Money I want to give to help others* $\underline{}$

*Remember to get your parent’s permission before donating money.
Lesson | **Smart Saving**

**Objective**
- Define and identify the differences between saving and investing
- Evaluate the risks associated with investments
- Explore the costs of using credit cards to make purchases

**Time**
45 Minutes

**Materials**
- Dollar Dilemmas, printable
- Dice
- Coins
- Paper
- Pencil
- Road to Riches Game, optional
- Cash Cards Interactive, optional

**PART I—Vocabulary/Concept Development**

1. Begin by telling this story:
   
   Pretend you owned two big dogs, Digger and Dreamer. Each of the dogs went to work every day at the We Dig Holes company. Digger was a very good worker. He loved digging holes. Every day he dug exactly five holes and every day he earned exactly $5, which he brought home to you. Dreamer also loved digging holes, but he also liked to take naps under the big shade tree. So on some days Dreamer dug six holes and earned $6, which he brought home to you. Some days he dug eight holes and earned $8. And one day he even dug 10 holes and earned $10. However, on some days instead of digging holes, Dreamer napped under the big shade tree. And on those days, Dreamer didn’t earn any money, and he didn’t bring any money home to you. But at the end of every day, Digger and Dreamer both give you big, sloppy, wet dog kisses, and you just laugh while you give them their favorite doggy treats.

   Digger and Dreamer are a lot like savers and investors. Like Digger, savers put their money to work in a bank or credit union, where it earns the same amount of money every day. But like Dreamer, investors put their money into businesses to help them grow and be successful. Sometimes the businesses are very successful and the investor earns a lot of money. But if the business doesn’t do well, the investor may not make any money and could even lose all the money that he put into the business.

2. Introduce the following vocabulary words:
   - **Savings**—money deposited in an account at a bank or credit union. The money earns a stated amount of interest.
   - **Account**—a record of any savings or investment
   - **Investments**—money deposited into an account that represents a business. This money can earn dividends if the business does well, but money can be lost if the business does not do well.
   - **Principal**—amount of money that is put into an account. This is the money that you put to work.
   - **Interest**—amount of money that the principal earns on a savings account
   - **Dividend**—amount of money that the principal earns on an investment
   - **Deposit**—to put money into an account
   - **Withdraw**—to take money out of an account
   - **Balance**—amount of money that remains in the account at any time

**PART II—Hands-On Activity**

1. Activity 1 will simulate the growth of money in a savings account. Explain to students that saving money is part of a greater plan. People may save money for many reasons. They may want to buy a car, so they save enough money to buy the car. Or they want to go on a vacation, so they save enough money to go on the vacation. In this game, the goal is for students to save $25 so that they can buy themselves a special treat. Students play in teams of two or three players. Materials needed: 1 die and 1 coin (or two-sided counter) for each team. The banker on each team also needs paper and a pencil. The job of the banker is to write down only the money “saved” by each player and to keep a running total for each player. (The banker may also be a player.)

   **How to Play:**
   Players take turns rolling the die and then flipping the coin. The die is rolled first. The number on the die is the number of dollars the player has received. The player then flips the coin. If it is tails, it means the player has chosen to WITHDRAW money from the banks and SPEND it, and the banker does not record anything for that player. If the coin is flipped heads, it means the player has chosen to SAVE money from the banks and invest it, and the banker adds the number of dollars to that player’s account. When a player reaches a total of $10 in his or her account a BONUS of $1 is added to the total. When a player reaches a total of $20 in his or her account a BONUS of $2 is added to the total. The first player to SAVE $25 wins the game.

2. Activity 2 will simulate the steady growth of money in a savings account contrasted with the risks of investing money in a business. In this game, the goal is for a student to grow
$20 into $50. Students play in teams of 2–4 players. Materials needed: 2 dice for each team. Each player also needs paper and a pencil to keep a running record of the growth of their money.

How to Play:
Each player writes $20 on his or her paper. This amount is the player’s beginning balance; the money the player has to save or invest. Players take turns. The player has a choice on each turn. The player may say that he or she is going to SAVE and automatically add $4 to his or her balance. Or the player may choose to INVEST by rolling the dice. The number rolled is the number of dollars that is then added to the player’s balance. **WARNING:** If the player chooses to INVEST and subsequently rolls a double, that amount must be **subtracted** from the player’s balance. (This represents a loss by the company.)

The winner is the first player to reach $50. If at any time a player reaches a balance of $0, that player is automatically out of the game. (This could occur if a player rolls a series of doubles.)

*Note:* If the game is played with three or more players, every player should have the same number of turns. It is possible for a player to reach or exceed $50 before every player has had his or her turn in the round. In this case, the player with the greatest balance after every player has finished the round is the winner.

After playing both games, ask students to compare the risks of investment with the growth of money in a savings account.

**PART IV—Save It Or Charge It**

1. Explain to students that sometimes people do not have enough money saved to make a large purchase such as buying a car or buying a house. Therefore, people will borrow money (a loan) from a bank or other type of loan company. These people agree to pay the money back with additional interest.

2. Explain that sometimes people don’t have enough money to make smaller purchases like a television or clothes so people will use a credit card to make the purchase. Point out that a credit card is a loan that needs to be paid back with interest.

3. Show students the following examples to compare the advantages of saving compared with the disadvantages of charging using a credit card because interest earned on a savings account is much less than the interest paid on credit cards and other loans. (Note: Dollar values are not exact. All dollar values have been rounded for ease of comparison.)

A new television costs $500.
If you save $500 for four years, you will have about $564.* (3% interest earned)

If you charge $500 for a new television on a credit card and pay it back over four years, you will have paid approximately $705. (18% interest paid)

A new computer costs $2,000.
If you save $2,000 for four years, you will have about $2,255.* (3% interest earned)

If you charge $2,000 for a new computer on a credit card and pay it back over four years, you will have paid approximately $2,820. (18% interest paid)

*compounded monthly

Ask students to evaluate the advantages and disadvantages of making a purchase using credit. Ask them to identify situations in which using a credit card may be necessary.

4. **Enrichment Activity:** Have students explore the power of interest rates using online calculators such as [http://www.bankrate.com/calculators.aspx](http://www.bankrate.com/calculators.aspx) or [www.themint.org/kids/compounding-calculator.html](http://www.themint.org/kids/compounding-calculator.html).

**PART V—Using Dollar Dilemmas Activity Sheet**
The Dollar Dilemmas activity sheet can be used to follow up this lesson, or it can be used as a stand-alone component.

The objective of the worksheet is to introduce students to the concept of how their money can grow when placed into a savings or investment account.

Disclaimer: All dollar figures used within the worksheet are for illustrative purposes only and reflect only approximate relationships between principal and interest. These figures do not reflect actual interest rates.
that are currently available. Rates used to develop the problems are based on interest rates that are compounded monthly; however, understanding of the concept of “compounded interest” is not necessary for students’ completion of these problems.

Answer Key:
1. A
2. L
3. O
4. L
5. R
6. D

Riddle: DOLLAR
Directions: Solve each problem. Then unscramble the letters of the correct answers to find the answer to the riddle at the bottom of the page.

1. Emma Saver deposited $75 she earned from collecting soda cans into her savings account. Her money earned $5 in interest. What was the total that Emma had in her account?
   - M) $70
   - A) $80
   - S) $105

2. Hugo Smart deposited $200 from his elephant-washing business into his savings account. After five years, his account balance was $244. How much interest had he earned?
   - L) $44
   - T) $244
   - O) $200

3. Richie Money had an account balance of $3,800. If he had earned $700 in interest, how much did he originally deposit into his account?
   - R) $4,500
   - O) $3,100
   - I) $700

4. Benjamin Frank Linn deposited $4,000 into his savings account from his kite business. After five years, his balance was $4,900. How much interest did Benjamin earn on his money?
   - U) $42
   - N) $8,900
   - L) $900

5. John Waster spent $350 on a pair of new shoelaces. If he had deposited the money in his savings account, it would have grown to $390 in about two years. How much interest could John have earned?
   - R) $40
   - Y) $390
   - E) $30

6. You deposited $10 in your savings account every month for four years. All together you deposited $480. However, your account balance with interest is $540. How much interest did you earn?
   - U) $50
   - D) $60
   - E) $1,020

Riddle:
What kind of bills do kids like? _________ bills!
Lesson | Spending, Saving, and Giving: How to Use Your Money

How do we become more thoughtful and responsible about how we use our money?

Objective
• Identify why having a budget and keeping records of their spending and saving habits helps them make better financial choices

Time
90 Minutes

Materials
• Using Money Wisely, printable
• Road to Riches Game, optional
• Cash Cards Interactive, optional

PART I—Planning And Making A Budget

Review the following concepts with students:
• Money can be used in three ways: to spend, to save, and to give (also known as charitable giving).
• Money can be spent for things that we need and for things that we want but don’t really need.
• A budget is a plan we make to use money wisely. The plan includes money that we receive and choices about how we use that money: to save, spend, or give to help others. A budget helps us to make sure that we have enough money to pay for the things we need.

Activity—Budget Activity

Students will make decisions on how to use money wisely. The activity is divided into two parts. The first part is to be completed by the students as individuals. The second part is completed as a small group activity.

Procedure:
• Pass out the Using Money Wisely activity sheet to each student.
• 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.
• For the second section of the worksheet, divide the class into small groups of 3 to 4 students.
• Review the directions for the second section. Remind students that everyone in the group must agree on how the $100 is used and that they must put part of the $100 into each category.
• 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.

PART II—Keeping Records

Tell your students that you are about to read a word problem to them. They are not allowed to write down any of the information and may use mental math only to answer the problem. At a moderate pace, read aloud the following problem:

“You have $13. Your aunt gives you $6. Then you find $9 on the sidewalk. You spend half of your money at a basketball game. A book that you want costs $8. How much money will you have left if you buy the book?”

Have students offer their answers without confirming if they are correct or incorrect.

• Tell your students that you are going to read the problem again. This time they are allowed to use paper and pencil as you read the problem. Read the problem again.
• Ask the students for their answers. Do the problem together step-by-step to confirm that the answer is $4.
• Ask the students if there was an advantage to writing down the information from the problem compared with just doing mental math. Then ask them why keeping accurate records of spending, saving, and giving is important. Emphasize that good record keeping is a very important part of making a budget work.

BONUS
• Your students can work their way through the world of saving, giving, and budgeting with the interactive Road to Riches adventure game! And have your students practice their vocabulary with these interactive Cash Cards.
Follow-up Writing Activity:
- Have students pretend they are writing an advice column for the newspaper. A reader asks, “I get money as gifts and from doing odd jobs, but I never seem to have enough money for the things that I want. What should I do?” Have students offer advice about budgeting and record keeping by writing a one- or two-paragraph response to the reader’s question.
**USING MONEY WISELY**

1. Derek has earned $50 by doing odd jobs for his family and neighbors. There are a lot of ways he wants to use his money, but he doesn’t have enough money for all of them. He needs your help. Circle YES or NO for each item on Derek’s list. Remember, the total amount of money must be $50, no more, no less. Use the worksheet to the right to figure out your total.

**DEREK’S LIST**

<table>
<thead>
<tr>
<th>A.</th>
<th>The animal shelter really needs food for the animals. Should Derek give to the animal shelter?</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>❑ YES (How much? $__)  ❑ NO</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>B.</th>
<th>Derek really wants to download a new album by his favorite band, Three Green Monkeys. The album costs $10. Should he buy it?</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>❑ YES  ❑ NO</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>C.</th>
<th>Derek has lost his backpack. A new backpack costs $25. Should he buy one?</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>❑ YES  ❑ NO</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>D.</th>
<th>A video game that Derek has always wanted is on sale. It only costs $25. Should he buy it?</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>❑ YES  ❑ NO</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>E.</th>
<th>Derek’s family is going on vacation this summer and he wants spending money. His parents said they would give him a dollar for every dollar he saves. Should he save some of his money?</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>❑ YES (How much? $______)  ❑ NO</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>ENTER AMOUNTS HERE</th>
</tr>
</thead>
<tbody>
<tr>
<td>A.</td>
</tr>
<tr>
<td>B.</td>
</tr>
<tr>
<td>C.</td>
</tr>
<tr>
<td>D.</td>
</tr>
<tr>
<td>E.</td>
</tr>
<tr>
<td>TOTAL</td>
</tr>
</tbody>
</table>

2. Pretend that you and your friends have earned $100 altogether by doing odd jobs in your neighborhood like raking leaves and walking pets. You must all decide how you will use the $100. You must put some money into SAVINGS, some money into SPENDING, and some money into GIVING.

**SAVINGS:**

How much? _____  What will your group be saving for? ____________________________

**SPENDING:**

How much? _____  What will your group buy? ____________________________

**GIVING:**

How much? _____  Where will you donate your money, and who will it help?
Lesson | **Make a Difference**

How can sharing with others improve our community and the lives of people throughout the world?

**Objective**
- Create colorful, persuasive posters that entice others to support a charity of each student’s choice.

**Time**
90 Minutes

**Materials**
- Construction paper or poster board
- Markers
- Pens
- Colored pencils
- Glue
- Tape
- Other craft materials for decorating
- Road to Riches Game, optional
- Cash Cards Interactive, optional

**BONUS**
- Your students can work their way through the world of saving, giving, and budgeting with the interactive Road to Riches adventure game! And have your students practice their vocabulary with these interactive Cash Cards.

**PART I—Pick A Charity**

1. Ask the students to share a time when someone helped them solve a problem. Ask them how they felt about the person or people who helped them. Then have them share a time when they helped someone else. How did helping someone else make them feel?

2. Ask students if they or someone they know has raised money for someone in need and define the word charity as “help or money given voluntarily to those in need.”

3. As a class, brainstorm a list of local, national, and/or global problems that people face (e.g., bullying, hunger, natural disasters).

4. Ask the students to name charitable organizations that help make the world a better place to live. Make a list of their ideas. Charities can be local or national and may include:
   - homeless shelters
   - food banks
   - disaster relief agencies (such as the Red Cross)
   - Ronald McDonald House
   - bullying-prevention groups
   - children’s hospitals
   - cancer research institutes
   - famine relief organizations
   - overseas medical needs charities (mosquito nets, clean drinking water, immunizations)
   - environmental groups

5. Ask each student to choose one charity and cause to focus on. Explain that students are going to create a colorful, persuasive poster that encourages others to give to their charity of choice. Students who choose the same (or similar) charities may work together to brainstorm.

6. Write on the board the following framework to help students outline their fund raising ideas for their posters:
   - Goal (how much they would like to raise)
   - Who (who is the charity)
   - Why (why people should help this charity)
   - What (what you want them to do—come to a bake sale, event, etc.)
   - How (how to participate—date of event, contact info, etc.)

**PART II—Create A Poster**

1. Provide art supplies so that each student can create a colorful, persuasive poster that includes each of the items listed above (goal, who, why, what, how).

2. Ask students to present their posters to the class, or separate into small groups of four students and have each take a turn presenting their poster to their group.

3. Remind students to include the framework above within their presentations. For example, each student should present what their goal was, who the charity is, why people should help their selected charity, what they want people to do, and how people can participate.

4. Reward students’ efforts by displaying their posters in the classroom or in the school hallway.

**Extension**

Extend this activity into a community service project. Have the students carry out their action plan to make a difference in the lives of others.