



Mind Your Money

Grade Level: 1 - 3

Time: 60 minutes

Program objectives:

- Students are introduced to the concepts of earning, saving, investing and spending money.
- Students make financial decisions based on the amount of allowance available, their needs and unexpected expenses.
- Students are introduced to the importance of saving in order to budget for their expenses and avoid accumulating debts.
- Students use problem-solving skills to experience the effects that wise money management has on their own personal allowance.

Program description:

The students will review the value of money and are introduced to the concepts of earning, spending and saving. They will play a board game and pretend to live in Edwardsville, a small town perhaps like their own community. In Edwardsville, the students will be asked to spend and save their allowance wisely. The choices they make will better prepare them for their own future monetary decisions.

Major vocabulary and concepts:

Budgeting

Currency

Expense

Savings account

Cash

Customer

Interest

Wants vs. needs

Cost of goods sold

Debit

Salary

Suggested pre-visit activities:

- Review new vocabulary words and concepts.
- Discuss the importance of saving and investing.
- Review different types of currency that we use daily and how to make change.
- As a class discuss how you spend your money and graph the results.



Suggested post-visit activities:

- Discuss the importance of saving and investing as it relates to your personal finances.
- Create a song or poem about the importance of saving money.
- Open your own savings account and create a budget for your monthly spending.

Academic Standards:

Ohio Revised Academic Standards:

- History – grade 1
- Government – grades 1, 2 and 3
- Economics – grades 1, 2 and 3

Resources:

- Money Madness by David A. Adler, Scholastic
- Honest Abe's Funny Money Book by Jack Silbert, Scholastic
- The Kid's Guide to Money: *Earning It, Saving It, Spending It, Growing It, Sharing It* – by Steve Otfinoski, Scholastic
- One Cent, Two Cent, Old Cent, New Cent: All About Money by Bonnie Worth, Cat in the Hat Learning Library
- DK Eyewitness Books: Money by Joe Cribb
- Little Critter: Just Saving My Money by Mercer Mayer
- www.scholastic.com and search for “money” or “economics”
- www.abcteach.com and search for “money” or “economics”

