MONEY SMART

for Young People
Grades 6 – 8 Educator Guide

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Caution: Coins are a leading cause of choking-related injury and death for young children, particularly for those aged 3 and under.

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Welcome to *Money Smart*

Welcome to *Money Smart*, an exciting interactive exploration of the concepts of money. This standards-aligned, cross-curricular program is designed to promote financial understanding in children ages 8 through 11. You can use *Money Smart* to add engaging and enriching activities to Math, English Language Arts, and Social Studies lessons while also helping your students build the foundation to become financially responsible adults.

In *Money Smart* you will find:

- **Twelve Lessons** with hands-on, cross-curricular activities that engage sixth- through eighth- grade students in discussing and exploring key financial concepts
- **Teacher Presentation Slides,** which provide helpful visuals, as well as fill-in charts to support the activities in each lesson
- **Student Handouts** with handouts that let students explore the topics covered in each lesson and apply their new knowledge
- **A Parent/Caregiver Guide** with information about topics and terms being covered in class, conversation starters, online and literary sources, along with activities to try at home and around town

Developing positive financial habits equips students with 21st century skills and tools that last a lifetime. We hope you and your students enjoy learning about money and its many uses.

We are eager to hear from you about how you use this curriculum. We would like to know what works well and what could be improved to make *Money Smart* even better. If you have any questions, we would like to help. Please contact us with your comments and questions via e-mail at **communityaffairs@fdic.gov.**

Getting Started

Money Smart provides a comprehensive, developmentally appropriate program for young students to build an understanding of key financial concepts.

There are many features that help make the ***Money Smart*** curriculum engaging, motivating, and easy to use. Each lesson includes learning objectives, essential questions, supplies needed, and preparation required, as well as the following features and components to support easy integration of ***Money Smart*** activities into your instructional day.

STANDARDS

Each lesson promotes real-world connections through student-centered learning experiences and aligns to the following education standards and learning outcomes, including Common Core State Standards in mathematics and English Language Arts. The **Education Standards Chart** identifies which standards are met in each lesson.

- Financial Literacy Jump$tart Standards
- English Language Arts Common Core State Standards
- Mathematics Common Core State Standards
- National Standards for Financial Literacy by the Council for Economic Education
- Partnership for 21st Century Skills

GRADE LEVEL MODIFICATIONS

Please note the modifications identified throughout the lessons to differentiate learning experiences for beginner and advanced students. Modifications provide developmentally appropriate activity recommendations and extension opportunities, as well as provide multiple ways for students to explore concepts, express understanding, and engage in the activities. In addition to these specific modifications, teachers can also use the following strategies, all of which are in line with Universal Design for Learning principles, to ensure that the content meets individual learners' needs.

Strategies for Representation: The "what" of learning

- **Connect to background knowledge:** Use brainstorms, visuals, and warm-up activities to explore students' prior knowledge and highlight relationships to lesson topics.
- **Interactive Notetaking:** Lead students through the process of notetaking by modeling the steps of listening critically, recording key facts or ideas, outlining plot or structure, and synthesizing information from a variety of resources (film, articles, websites, lectures). Graphic organizers or templates can be used to support this activity.
- **Graphic Organizers:** Use t-charts, budget templates, and visual representations to support students in examining saving, spending and other topics. Graphic organizers can be partially filled in or completed as a group to further support learners.

Strategies for Expression: The "how" of learning

- **Role Play to Solve a Problem:** Have students take the stage to physically model and solve problems together. Students may pretend to be the character from a story problem or work with classmates to visually represent math with their fingers or items from class.
- **Visual Aids:** Provide images, infographics, and pictures to support students in math comprehension. Visual aids can be used to make story problems more concrete, to model formulas, as well as to give context for new concepts.
- **Problem Solving Checklist:** Have students create and use a prioritized sequence of steps to solve simple or complex math challenges. The sequence of steps could be based on order of operations or focus on word problem solution steps (read, underline key details, draw a picture, write a number sentence, solve, check work).

Strategies for Engagement: The "why" of learning

- **Goal Setting:** Give students the opportunity to identify personal goals related to activities and topics explored. Whether they're charting a path to save a dollar or focusing on completing story problem challenges, setting goals motivates and engages learners of all ages.
- **Think-Pair-Share:** Have students collaborate by individually answering a question or challenge (think), discussing responses with a peer (pair), and synthesizing learning with the whole class (share).
- **Flexible Groups:** Use a variety of grouping strategies to help students learn and grow within their network of peers. Groups may be based on readiness, interests, or classroom community. It is important to test out a variety of approaches to find the best fit for your students. For each grouping strategy, take time to set expectations and practice routines with students. Possible grouping strategies include:
    - Multi-grade peer-to-peer, where students can mentor and support peer mastery.
    - Small groups of 3-5 students with assigned roles such as reader, recorder, presenter, discussion leader, questioner, or checker. Small groups may also progress through station rotations, with each station focusing on a particular task or topic. Additional resources on implementing station rotations can be found at **www.thecreativeeducator.com/2016/articles/blended-learning-with-station-rotations**
    - Same grade partners/pairs, where students collaborate and reflect with a buddy.

PRESENTATION TIME

Each lesson plan includes an estimated time required to teach the lesson. Actual time required will vary from classroom to classroom. The estimation includes instructional time spent on the **Warm Up, Guided Exploration, Group Exploration, Independent Exploration,** and **Wrap Up**. Activities may also be taught as several short lessons over a period of days or weeks. **Extended Exploration** activities are included to extend financial literacy learning opportunities throughout the year and provide easy ways to integrate the topics into various content areas.

ASSESSMENTS

A variety of assessments are integrated throughout each of the twelve lessons. Assessments are designed to build value, meaning, and context around a topic, while providing teachers with opportunities to evaluate prior student knowledge, and collect evidence their new understandings of lesson concepts and skills. Pre- (formative) and post- (summative) assessments are noted on the first page of each lesson. Assessments include discussions, reflections, questions and answers, reading, writing, and problem-solving exercises. Assessments are aligned to standards so that teachers may track students' mastery of standards. Student handouts are an especially useful form of written assessment.

LESSON STRUCTURE

Each lesson is designed to include the following:

- **Warm Up** introduces students to the topic and sparks inquiry.
- **Guided Exploration** integrates cross-curricular and developmentally appropriate learning activities and assessments while focusing on the key financial literacy learning objectives of the lesson, with teacher guidance.
- **Money Smart Tips** are provided throughout lessons to offer additional guidance, interesting and relevant financial facts, and additional ideas to help make ***Money Smart*** a success in your classroom.
- **Group Exploration** allows students to work in small groups to explore concepts and solve problems together. Cooperative learning is considered a "best practice" in middle school instruction.
- **Independent Exploration** activities are designed to engage students in the process of learning through individual discovery, research, and interpretation. These activities are more independent than the Guided and Group Exploration activities and may also be used as homework assignments or independent study.
- **Wrap Up** provides a reflection question or activity to review lesson concepts and allow students to demonstrate their understanding.
- **Extended Exploration** provides teachers with additional opportunities to extend financial literacy concepts throughout the school year within core content areas including English Language Arts and Math. Activities can be completed as a class, in small groups, or by students individually. Useful resources (such as books, web links, games, or videos) are also included to promote even more student engagement. The books and online resources suggested in this guide are just a few of the many available resources that explore these topics, and are not endorsed by the FDIC.
- **Student Handouts** (found in the Student Guide), **Group Handouts** (found in this guide), and **Teacher Presentation Slides** provide dynamic instructional support. Student and group handouts create an opportunity for students to apply their knowledge and for teachers to assess their understanding. Teacher presentation slides offer visuals and interactive activities corresponding with lessons.
- The **Answer Key**, **Glossary**, and **Standards Chart** house all of the information needed to check for understanding, define key terms, and check which activities meet specific education standards. Vocabulary words are **bolded** in each lesson as they are introduced. It may be helpful to distribute copies of the entire glossary to students as a reference.

MONEY SMART AT HOME

The ***Money Smart*** curriculum includes a helpful **Parent/Caregiver Guide** that corresponds to the classroom resources. Families of young children may also use it independently of the curriculum. It contains resources, activities, games, and conversation starters on financial literacy topics covered in each lesson. Use the following ideas to encourage parents to use the guide at home:

- Introduce parents to the ***Money Smart*** program and share the **Parent/Caregiver Guide** at the start of the school year.
- Discuss the ***Money Smart*** program during parent/teacher conferences, or in monthly parent newsletters home, and emphasize the importance of building healthy financial habits from an early age.
- Hold a ***Money Smart*** family night. Play games and have students present short skits about financial concepts they have learned.
- Send student handouts from each lesson home in each child's homework folder for parents to review and sign.

INTERDISCIPLINARY PROJECTS

Interdisciplinary project-based learning provides the connectedness that many middle school students need as they make the transition from single classroom instruction in elementary school to subject- specific classrooms at the secondary levels. This section provides a few ideas for connecting financial literacy across disciplines into single projects.

1. **Financial Literacy Assembly or Community Awareness Campaign**
   Use arts-integration to allow students a creative outlet to demonstrate their learning from one, some, or all ***Money Smart*** lessons. Some options include:
   - **Drama:** Write and perform a play, a video advertisement, or a news broadcast. For example: students could combine their learning from **Lesson 1:** The Path to Success and Lesson 2: Bread and Butter to write a play about how to select a career field, how to get a job, and what happens once you get a job.
   - **Visual Art:** Study and develop public service announcement (PSA) posters for the school or the community. For example: students could use their learning from **Lesson 10:** Protecting Yourself to develop PSA posters or infographics on what identity theft looks like, how to avoid it, and what you should do if you suspect that you are a victim of it.
   - **Music/Choir:** Write and perform a song or rap. For example: students can demonstrate their learning from **Lesson 12: *Spend, Save, or Give?*** by writing a song that helps other students identify the various ways that they can spend, save, or give their money. The song can be played on the school PA system, posted on the school website or performed at an assembly.
   - **Technology:** Create PSAs using PowerPoint, Prezi, Microsoft Publisher, online cartoon creators like **www.abcya.com/animate.htm** or **http://scratch.mit.edu/**, or other design programs. For example: students could create an online cartoon to share with others that demonstrates their understanding of **Lesson 7: *How to Stash Your Cash***.

2. **Managing a Budget**
   Planning a field trip, an assembly, or a school party? Develop an interdisciplinary project to allow students to create and manage the budget. Some options include:
   - **Social Studies:** Assess the needs and wants of the event. Prioritize necessary items and then wanted items. Students can use their learning from **Lesson 4: *Being a Savvy Shopper*** to research to identify and evaluate costs.
   - **Math:** Develop a suggested budget based on assessing needs and wants for the event. If and when the budget is accepted, manage the spending to ensure that the event does not go over budget. Students can use their learning from **Lesson 3: *Designing Dream***s and **Lesson 5: *Go with the Flow***.
   - **English:** Write a persuasive letter to the school administration explaining the needs and wants of the event, analyzing the suggested budget, and requesting the funds to execute the event. Students can use their learning from **Lesson 3: *Designing Dream***s and **Lesson 5: *Go with the Flow***.

3. **School Store**
   Whether your school has a school store, or it is something that the students might be interested in starting, consider developing a project to provide students with ownership, while allowing them to learn more about financial literacy. Some options include:
   - **Social Studies:** In coordination with other students and staff in the building, develop an inventory of needs and wants that can be supplied in the school store. Use research to identify and evaluate costs. Students can use their learning from **Lesson 4: *Being a Savvy Shopper***.
   - **Math:** Develop a budget for purchasing bulk items. Consider options for and create sale prices for each item. Create a cash flow statement to determine the amount of product that must be sold in order to turn a profit. Students can use their learning from **Lesson 3: *Designing Dreams*** and **Lesson 5: *Go with the Flow***.
   - **Art/Design:** Use advertising techniques to advertise and sell the school store products. Students can use their learning from **Lesson 4: *Being a Savvy Shopper***. Students can discuss which advertising strategies were the most effective and why they think they worked well.
   - **English:** Write a persuasive argument to open a school savings account to keep school store profits in a safe place and earn interest. Alternately, write a persuasive argument to invest the profits in an investment vehicle like stocks or bonds. Students can use their learning from **Lesson 7: *How to Stash Your Cas***h and **Lesson 8: *Money Doesn't Grow on Trees***.

4. **Create and Use Financial Literacy Games**
   Playing games is a great way to engage students in learning. Even better, is to allow students to create their own games to play. Students can demonstrate their learning from one, some, or all Money Smart lessons. These games can be created and played in several subject areas including Social Studies, English, Math, and Art. Some options include:
   - **The Path to Success:** Create a game where you must make choices about your education, your career, the jobs you get and the associated income, the taxes you pay on your income, and the insurance purchases that you can make. Money Smart connections: **Lesson 1: *The Path to Success***, **Lesson 2: *Bread and Butter***, **Lesson 11: *Risky Business***.

- **Charge It!** Create a game where you can make choices about which credit card to apply for, make purchases with credit versus cash, and build credit. ***Money Smart*** connection: **Lesson 9: *Give Credit Where Credit is Due***.
- **Money, Money, Money:** Create a game where you can make choices about how to earn and spend money, factoring in cash flow, saving, and charitable giving. ***Money Smart*** connections: **Lesson 5: *Go with the Flow***, **Lesson 12: *Spend, Save, or Give***?

5. **Solve a Community Problem**
   The intersection of problem-solving and real-life application is important for middle school students. What better way to combine the two than to solve a community-wide problem? Start by considering problems in your community. Problems could be split along content lines, for example:
   - **Science:** Does your community recycle? How "green" is your community? Investigate science career fields and discover how students might make a career of solving these community problems, using **Lesson 1:** The Path to Success.
   - **Technology:** Who has access to technology in your community? Inform your community about online threats after covering **Lesson 10:** Protecting Yourself.
   - **Arts:** Does any part of your community need beautifying? Determine a method to raise and spend money on community beautification using **Lesson 5:** Go with the Flow.
   - **Foreign Language:** Do non–English speaking members of your community need access to resources? Consider developing a foreign-language PSA that ties to student learning from **Lesson 4:** Being a Savvy Shopper.

Encourage students to use the financial literacy topics learned in ***Money Smart*** lessons to identify a community problem and develop and maintain a budget for solving the problem.

FINANCIAL LITERACY ALL YEAR LONG

Highlight financial literacy at your school all year long, especially in April, during National Financial Literacy and School Library Month.

- Create bulletin boards or posters with students about financial literacy themes learned in ***Money Smart***.
- Develop interdisciplinary projects that incorporate financial literacy topics.
- Create a class or school newsletter with students to distribute to the school community about money skills and financial concepts covered in class.
- Integrate real-world applications of financial literacy into content area classes.

The more students are exposed to financial literacy, and the more opportunity they have to practice applying their new knowledge and understanding of concepts, at school and at home, the more prepared they will be to live ***Money Smart*** lives.

At a glance

Lesson Title	Topic	Learning Objectives	Time Required
1. The Path to Success	Career and Job Opportunities	▪ Identify and assess the skills and experience needed for a variety of careers ▪ Examine the impact of education and other opportunities like internships on career trajectory ▪ Create a path for advancing in a career field	50 min **Session 1 (25 min)** ▪ Career Pre-Assessment (10 min) ▪ Understanding Important Vocabulary (5 min) ▪ The Path to a Successful Career (part 1) • Introduction (5 min) • Job Cards (5 min) **Session 2 (25 min)** ▪ The Path to a Successful Career (part 2) • Opportunity Card (10 min) • Education Card (5 min) ▪ Creating My Career Plan (10 min)
2. Bread and Butter	Introduction to Taxes	▪ Understand and explain the purpose of federal income and state tax and how it affects personal income ▪ Apply mathematical skills and concepts to tax brackets and personal income ▪ Describe and evaluate the importance of the current federal income tax system	60 min **Session 1 (20 min)** ▪ Federal Spending (10 min) ▪ Understanding Important Vocabulary (10 min) **Session 2 (40 min)** ▪ Tax Impact (30 min) ▪ Progressive Tax versus Flat Tax (10 min)

Lesson Title	Topic	Learning Objectives	Time Required
3. Designing Dreams	Financial Goals	▪ Identify and explain needs and wants ▪ Identify their own financial values and apply those values to their financial goals ▪ Create a financial goal and develop the process to achieve it, factoring in possible barriers to that goal ▪ Understand and explain the importance of creating financial goals	45 min **Session 1 (20 min)** ▪ Finances Gone Wrong (10 min) ▪ Financial Values and Goals (part 1) • Financial Values Slide (5 min) • Goals Slide (5 min) **Session 2 (25 min)** ▪ Financial Values and Goals (part 2) • Financial Values and Goals Worksheet (20 min) ▪ Financial Values and Goals Discussion (5 min)
4. Being a Savvy Shopper	Smart Shopping	▪ Consider the role of needs and wants in decision making ▪ Evaluate the credibility and motivation of marketing and advertising ▪ Distinguish the best value of goods and services ▪ Define and apply opportunity cost to purchases	45 min **Session 1 (25 min)** ▪ Dissecting an Ad (5 min) ▪ Becoming a Savvy Shopper (part 1) • Cell Phones #1–3 Research (20 min) **Session 2 (20 min)** ▪ Becoming a Savvy Shopper (part 2) • Opportunity Cost (5 min) • Discussion (5 min) ▪ Student Choice (10 min)

Lesson Title	Topic	Learning Objectives	Time Required
5. Go with the Flow	Cash Flow and Budgeting	▪ Explain the purpose and value of budgeting ▪ Explain the budget categories: fixed expenses, variable expenses, and discretionary expenses ▪ Create a budget accounting for income, expenses, and unexpected scenarios	50 min **Session 1 (25 min)** ▪ What Is Cash Flow? (10 min) ▪ "Go with the Flow" Cash Flow Game Round 1 (15 min) **Session 2 (25 min)** ▪ "Go with the Flow" Cash Flow Game Round 2 (15 min) ▪ Why Cash Flow Matters Discussion (10 min)
6. Super Savers	The Importance of Saving	▪ Understand and explain the importance of saving money ▪ Evaluate methods for saving money, both for a scenario and in their own lives	45 min **Session 1 (25 min)** ▪ Saving Money and Me (5 min) ▪ Evaluating Saving Options (part 1) • Group Work (20 min) **Session 2 (20 min)** ▪ Evaluating Savings Options (part 2) • Presentations (15 min) ▪ The Best Methods (5 min)
7. How to Stash Your Cash	Savings Options	▪ Evaluate and differentiate a variety of banking and savings options ▪ Identify the benefits of creating a savings account ▪ Understand compound interest and how it can increase savings	50 min **Session 1 (25 min)** ▪ Understanding Compound Interest (10 min) ▪ Opening a Savings Account — Decision Making (15 min) **Session 2 (25 min)** ▪ Opening a Savings Account — Presentation (15 min) ▪ The Perfect Savings Account (10 min)

Lesson Title	Topic	Learning Objectives	Time Required
8. Money Doesn't Grow on Trees	Investing Options	▪ Understand investment growth, losses, reward, and risk by developing and tracking a stock portfolio ▪ Demonstrate a general understanding of investment vehicles, like bonds, stocks, and mutual funds ▪ Create investment tips for an adult audience	65 min **Session 1 (30 min)** ▪ Investing in a Friend (10 min) ▪ Investment Vocabulary and Vehicles (20 min) **Session 2 (35 min)** ▪ Investing in Stock Simulation (25 min) ▪ Investing Tips Letter (10 min)
9. Give Credit Where Credit Is Due	Credit and Debt	▪ Understand how to build credit and practices that may hurt credit ▪ Identify the economic benefits of good credit ▪ Discuss the consequences of debt	55 min **Session 1 (25 min)** ▪ Understanding Credit Anticipation Guide (5 min) ▪ Understanding Credit Mini-Lesson (10 min) ▪ Credit and Debt in the United States (10 min) **Session 2 (30 min)** ▪ Understanding Credit Jigsaw Groups (20 min) ▪ Letter to My Future Self (10 min)
10. Protecting Yourself	Protecting Your Identity	▪ Create a trifold informative brochure on identity theft and prevention methods ▪ Apply information about identity theft and prevention in realistic role-plays	60 min **Session 1 (30 min)** ▪ What Do You Know About Identity Theft? (10 min) ▪ Learning About Identity Theft Stations (20 min) **Session 2 (30 min)** ▪ Identity Theft Role-Plays (15 min) ▪ Identity Theft Trifold Brochure Closing (15 min)

Lesson Title	Topic	Learning Objectives	Time Required
11. Risky Business	Financial Risk	▪ Identify methods to protect oneself from unwanted financial risk ▪ Create a risk management plan for a purchase	60 min **Session 1 (20 min)** ▪ There's a Little Risk in Everything (10 min) ▪ Introducing Risk Management and Insurance (10 min) **Session 2 (40 min)** ▪ Making Insurance Decisions (30 min) ▪ Financial Risk Exit Options (10 min)
12. Spend, Save, or Give?	Personal Financial Choices	▪ Create a balanced budget that takes into consideration spending, saving, and giving ▪ Analyze personal decision making when crafting a budget	55 min **Session 1 (25 min)** ▪ What Goes into a Budget? (5 min) ▪ Spend, Save, or Give? — Personal ▪ Thinking Stations (20 min) **Session 2 (30 min)** ▪ Personal Budgeting (20 min) ▪ Explaining My Budget Quick-Write (10 min)

Glossary

Advertisement (Ad): A public notice or announcement that a company pays for to help promote and increase sales of a product or service.

Bank: A financial institution and business that accepts deposits and makes loans.

Borrow: To receive something on loan with the understanding that you will return it.

Budget: A plan that outlines what money you expect to earn or receive (your income) and how you will save it or spend it (your expenses) for a given period of time.

Career: The type of work a person pursues for the majority of their life that may involve formal education, special training, or be within a specific industry.

Cash: Money such as coins and bills.

Charity: The act of giving help or money to help people, animals, or communities in need; an organization that helps people, animals, or communities in need or supports social causes.

Check: A written order of payment that instructs a financial institution (such as a bank) to withdraw a specific amount of money from the check-writer's account, and pay or deposit it to the person, or business, named on the check.

Credit: The ability to borrow money and pay it back later.

Debit: An amount of money taken out of a deposit account to pay for something.

Debt: Money that is owed.

Donation: Something (including money, food, clothes, and toys) that you give to help people, animals, or communities in need or to a charity.

Earn: To receive money in exchange for goods or services. Emergency Fund: Money set aside to pay for unexpected expenses. Entrepreneur: Someone who creates and runs a business.

Expense: The cost of goods and services; the amount of money that is spent.

Federal Deposit Insurance Corporation (FDIC): Preserves and promotes public confidence in the U.S. financial system by insuring deposits in banks and thrift institutions for at least $250,000. An independent agency of the federal government, the FDIC was created in 1933.

Goal: Something you wish to achieve or accomplish in a specific amount of time.

Income: Money that you receive from jobs, allowances, interest, dividends, and other sources.

Interest: Money that a bank or other financial institution pays you for keeping money on deposit with them, or the amount of money you pay a bank as a fee when you borrow money.

Invest: To put money at risk with the goal of making a profit in the future.

Job: A specific duty, task, or activity someone completes using his or her time, skills, and energy to earn money.

Lend: The act of giving something to someone with the understanding that they will give it back to you.

Long-Term Goal: Something you want to achieve in the future, such as in one year, five years, ten years, or more.

Money Order: Similar to a check, but can be purchased at a bank, post office, or stores and used to make a payment of a specified sum of money.

Need: Something you must have to survive, such as clothes, shelter, or food.

Opportunity Cost: The next best thing that you give up in order to do something else; a trade-off of a decision you make.

Profit: The money gained or left over after money spent (expense) is subtracted from money earned (income).

Return: Money made (profit) from an investment.

Risk: The possibility that something unplanned or unintended may happen (such as losing money).

Save: Setting something, like money, aside to use in the future.

Savings Account: A bank account that you can use to set aside money, and that pays you interest.

Savings Goal: The amount of money you plan to put aside for a specific purpose.

Short-Term Goal: Something you want to achieve soon, such as in two weeks or a few months.

Spend: The act of using money to buy goods or services.

Spending Limit: The most amount of money a person is allowed (or allows themselves) to spend.

Tax: Money that someone has to pay to help finance a government.

Want: Something that you would like to have but that you could live without.