

Lesson 2: Classroom Wallets

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Grade level:1-2

<p>Description: Introduction to classroom wallets and saving money.</p>
<p>Time allotted for this lesson: 30 minutes (after initial wallet setup, allow for 5 minutes a day to pass out pennies for students to put in their wallets)</p>
<p>Goals : Oregon Financial Literacy Standards 1.18 Explain how personal savings and spending can be used to meet short term financial goals.</p>
<p>Kid Friendly Objective: I can save money to buy the things I want.</p>
<p>Biz Kid\$ Episode: 110 (7:13-8:41)</p>
<p>Materials/Equipment/Supplies/Technology/Preparation:</p> <ul style="list-style-type: none"> *Biz Kid\$ Episode 110 *Equipment to play/watch DVD *Student wallets/zip lock bags (1 for each kid) *Plastic coins *Classroom store/treasure box (with small items at different prices that students can buy)
<p>Procedures:</p> <p>Watch Biz Kid\$ video clip. Discuss why it is important when you find something you want to then come up with a plan to get it. This is called a financial goal. Call attention to the fact that the prizes are different prices, so they need to think about what they want to do with their money. Sometimes, in order to buy a bigger item you need to save your money instead of spending it right away. Introduce wallets to your students and explain to them that they will be earning money to put into their wallet to buy something they want. Have a classroom discussion about what behaviors earn you money for your wallet (following directions, helping others, trying your best, cleaning up etc.). Then show them the classroom store or treasure box where the prizes are stored. Allow students to see all of the prizes so they can pick one they want to start saving for. Remind them that they need to set a financial goal so they have something to save up for. Students will have opportunities to earn and save money every day. When a student has earned and saved enough to buy what they had saved for, they will have an opportunity to go to the store and buy it.</p>
<p>Assessment: Did students save for bigger items? Or did they all but the smaller items and spend their money every day? If so, have a discussion about the importance of saving for the bigger things you <i>really</i> want, otherwise you will never get them.</p>

