



FINANCIAL
FOOTINGS



Grades 3-6 Presenters Guide
A Program of Financial Beginnings

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Reddy® Education Programs	Help students stay safe by teaching them fire, bike, and farm/ranch safety.	3 – 7	www.countryfinancial.com/safetyresources
Safety materials	Help students learn the rules of the road and how insurance works, among other safety topics.	Teens & young adults	www.countryfinancial.com/safetyresources

Welcome to Financial Footings!



Financial Footings is Financial Beginnings' Financial Literacy Program for Elementary Students. The Financial Footings program is divided in two different curricula, one serving grades Kindergarten - 2nd and the other serving grades 3rd - 6th. This guide leads you through presenting the Financial Footings 3rd - 6th program.

The 3rd - 6th grade elementary program is a four-hour program that is normally broken up into four segments to meet the scheduling needs of schools, teachers and volunteers.

The Financial Footings program consists of 4 modules:

- **Money Matters**
- **Manage It**
- **Get Banked**
- **Smart Future**

This Presenter's Guide will walk volunteers through how to deliver the lessons and utilize the Student Guide provided to each participant. The goal of this Presenter's Guide is to help you deliver the lessons and effectively utilize the information provided in the Student Guide.

Thank you for partnering with us to provide this valuable financial education program to our community's youth.

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Using this Presenter's Guide

This Presenter's Guide provides you with detailed directions on how to deliver the Financial Footings program for grades 3-6. This guide is meant to provide you with support, but in no way should you feel that you have to follow it exactly.

Each Module includes Objectives, Key Concepts and Activities from the Student Guide. None of the included activities require additional materials. We want to provide our volunteers with flexibility in how they present the lessons, but to ensure program consistency and quality we ask that you meet the course objectives and use as many of the activities as possible.

The **Student Guide** contains several activities for each module, usually one for each lesson covered. This Presenter's Guide is based on the **Financial Footings 3-6 Student Guide**.

In the **Student Guide** there are activities that students can take home and do with their parent or guardian. We encourage students to complete the **Take Home Activities** and bring them back to the next lesson to discuss.

Utilize the activities in ways that work best for you. Some tips to help:

- Work through some or all of an activity together as a class. This is great to encourage more dialog around the topic or to help students if the activity is challenging.
- Feel free to change the order of the lessons within a module. Each activity can be taught independently and does not have to follow the suggested order we have outlined. Please do stick within the Modules though as that is the schedule Teachers are expecting when they sign up for the program.
- Don't feel that you need to rush to get through all of the activities. If you have a good conversation going with your students, you should allow the time for that.



Meeting Standards

Increasing individual financial capability remains at the forefront of our nation. Executive Order 13530 established the President's Advisory Council on Financial Capability. The Council was tasked with identifying new approaches to increase capability through financial education and financial access.

Increasing the financial education opportunities available to youth was identified as one of the Council's three major focus areas. A resource guide published by the Council further emphasized the importance of curriculum that is age-appropriate and aligns with each year of K-12 instruction.

Financial Beginning's Financial Footings program provides age-appropriate curriculum on all areas of personal finance for elementary school students. The partnership between COUNTRY Financial, Financial Beginnings and the Financial Footings program represents a proactive effort to advance these national strategies to increase financial education among youth.

In addition to furthering a national agenda to increase financial capability and stability, the Financial Footings program also meets or exceeds the standards set forth by the individual states, in regards to financial education.

Module 1

Money Matters

Students will learn the basics of money from who uses it and why, to its manufacture and design. A brief history of money and an overview of supply and demand are also included in this module.

This module is broken up into two 30-minute sessions.

Session 1- What is Money?

Objectives:

- To learn what people used before money
- To understand why people began using paper and coin currency
- To identify the basic components of a dollar bill

Session 2- How We Use Money

Objectives:

- To distinguish between the roles of producers and consumers
- To understand the influence of supply and demand



Module 1: Money Matters Overview & Timeline

Activity (Time)	Objective	Summary of Activity
Session 1- What is Money?		
Introduction (5 Minutes)	To build rapport with students.	Introduce yourself and get to know the students.
History of Money (5 Minutes)	To learn what people used before money.	Presenter poses questions to drive a discussion with students.
Trade & Barter (10 Minutes)	To understand why people began using paper and coin currency	Students role play and a discussion is formed.
Draw a Bill (10 Minutes)	To identify the basic components of a dollar bill.	Students use Draw a Bill activity in student guide and presenter leads discussion after activity.
Session 2- How We Use Money		
Producers & Consumers (5 Minutes)	To distinguish between the roles of producers and consumers.	Presenter poses questions to drive a discussion with students.
Supply & Demand (10 Minutes)	To understand the influence of supply and demand.	Presenter poses questions to drive a discussion with students.
Up or Down (10 Minutes)	To experience supply and demand through participation in a hands-on activity.	Presenter leads students through a classroom activity and discussion.
Conclusion (5 Minutes)	Wrap up the day's discussion.	Presenter addresses any follow up questions and closes out the lesson for the day.

Take Home Activity: It Cost You What?



Module 1: Money Matters Key Concepts

Each Module has a Key Concepts section which defines vocabulary words and notions related to the lesson. The Key Concepts for Module 1: Money Matters can be found on page 3 of the Student Guide.



MODULE 1: MONEY MATTERS

Key Concepts

Money is what we use to obtain the things we need. Money is our currency of exchange and comes in the form of coins and bills.

Trading & Bartering is what people did before money existed. It is a way of getting something we need by trading it for something we have. For example, you could trade your apple for your friend's banana.

Producers are people who make things that others need and want. For example, someone produced the pencil that you are using today.

Consumers are people who use the things others produce. You are the consumer of the pencil you are using today.

Supply is how much of something is available.

Demand is how much of something people want.

Supply & Demand work together. For example, if you have 3 hats and your friends want 2 of them the supply is 3 and the demand is 2. But it works the other way as well. Sometimes the demand is greater than the supply, meaning sometimes people want more of a product than what is available.

Additional Resources

For more games and activities about money ask your parent or guardian to help you visit Financial Beginnings' website at www.FinancialBeginnings.org.

DID YOU KNOW?

- Before the days of paper money, Americans traded animal skins, including buckskins, for goods and services. Hence the word "buck" to describe money.
- In 1916, you could get your money laundered for free! If your money was in good enough shape, you could take it to Washington, D.C., where it would be washed, ironed and reissued.
- A dollar bill can be folded forward and back 4,000 times before it will tear.
- Paper currency is made of 25 percent linen and 75 percent cotton.



Module 1: Money Matters Introduction

Time: 5 Minutes

Objective: To build rapport with students.

Lesson Description:

Introduce yourself to students. Let them know where you work and what your role is there.

It can be helpful to ask students to make a name tent and set it on the front of their desk so you can address the students by name. Ask the students to save the name tent for the future lessons you will be returning for.

Explain to students the Financial Footings program and how you volunteer your time to come into their classroom to teach these valuable lessons. Provide students with a brief overview of what you will be covering today and in the future weeks.

Module 1: Money Matters History of Money

Time: 5 Minutes

Objective: Ask students the following questions to start a discussion about the history of money. Build on their answers and the discussion by including your own answers, additional questions, or by commenting on what answers they provide.

Lesson Description:

Ask students the following questions and facilitate a discussion around the history of money. Build upon their answers.

“What is money?”

Students will provide many different lively answers to this question.

“What is money made out of?”

Students are surprised by facts like:

- Paper bills are made out of cotton and linen.
- Pennies are made out of copper plated zinc and nickels, dimes and quarters are made out of nickel.
- The cost of creating coins- Penny- 2.41 cents, Nickel- 11.18 cents, Dime- 5.65 cents, Quarter- 11.14 cents.

“Why do people use money?”

Explain to students that to be effective money must be **durable** (not wear out too quickly or break), be **transportable** (easy to carry or move) and **hard to counterfeit** (what if everyone could just print the money they wanted?).

“What did we do before we had money?”

Explain to students about trading and bartering by defining what these words mean. Then move on to the next section which includes an activity to better illustrate what trading and bartering are.

Module 1: Money Matters Trade & Barter

Time: 10 Minutes

Objective: To understand why people began using paper and coin currency.

Lesson Description:

Ask one student to play the role of each of these:

- Baker
- Carpenter
- Farmer
- Goat Herder

Ask students questions such as:

“How will the farmer get bread?”

“How will the goat herder get his house built?”

“How will the baker get flour to make bread?”

“How will the goat herder feed his goats?”

“How will the carpenter put a meal on the table for his family?”

Discussion questions:

“What would you do if you wanted to travel to the next town or farther away?”

Explain to students that as we started trading with people farther away we needed a currency we could carry.

“How many goats can you fit in your pocket?”

Use the above question to help students understand why it was necessary to create a currency that could be easily transported.

“Is it easier to carry goats or a wallet of bills?”

Explain to students how we now use bills and coins backed by each country or union.

Module 1: Money Matters **Draw a Bill**

Time: 10 Minutes

Objective: To identify the basic components of a dollar bill.

Lesson Description:

Turn to the Draw a Bill Activity on Page 4 of the Student Guide. Allow students 5-8 minutes to draw as many details as they can of the dollar bill.



Draw a Dollar Bill

You have seen a one-dollar bill many times, you may have even used one today. But do you remember what it looks like? I mean what it really looks like? Here is our chance to take a closer look.

1. You will be given 10 minutes to draw the front and back of a one-dollar bill.
2. You cannot look at one; you must work off of your memory.
3. Try to include as many details as possible.
4. Start drawing when your presenter gives you the go ahead.



Review with students after they are done to see how many of the details they were able to remember.

Did they remember such things as:

- President George Washington's image in the middle?
- The number 1 in all four corners?
- The Federal Reserve Note at the very top with The United State of America under it?
- The pyramid on the back?
- The eagle on the back?

Additional Discussion:

- "This note is legal tender..." is why one dollar is worth one dollar (the bill itself is not worth a dollar).
- You can track where your dollar bill has been by going to the website www.wheresgeorge.com.
- The letter in the back seal tells us which Federal Reserve Bank placed the order for this bill (L= San Francisco which is the closet Federal Reserve Bank to Oregon and Washington).

Module 1: Money Matters Producers & Consumers

Time: 5 Minutes

Objective: To distinguish between the roles of producers and consumers.

Lesson Description:

Ask students questions and facilitate a discussion around Producers & Consumers.

“Where did your pencil come from?”

“How was it made?”

“Who made it?”

Explain to students that producers make things for others to use.

“How did you get the shirt you are wearing today?”

“Who bought it for you?”

Explain to students that consumers purchase things others make. Both producers and consumers are very important to our community and economy.

Module 1: Money Matters Supply & Demand

Time: 10 Minutes

Objective: To understand the influence of supply and demand.

Lesson Description:

Pose questions to students and facilitate a discussion around supply and demand.

“Can anyone explain to me supply and demand?”

Explain to students that supply is the quantity of a product produced or available and demand is how much of something people want.”

“Which has a greater supply: plastic or gold?”

Explain to students that demand is how much consumers want a product

“Which has greater demand in this class: a peanut butter and jelly sandwich or a hamburger?”

Poll students to find out how many choose peanut butter and jelly sandwich and how many choose a hamburger.

Discuss with students how supply and demand relate to each other.



Module 1: Money Matters Up or Down

Time: 10 Minutes

Objective: To experience supply and demand through participation in a hands-on activity.

Lesson Description:

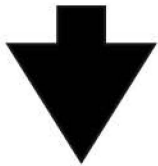
Designate one side of the room as “Up” and one side as “Down”.

Explain to students that you are going to give a series of scenarios and the students need to answer by moving to the correct side of the room. If the space does not accommodate students moving around the room, then ask students to draw a large arrow on a piece of paper and they can use it to represent “Up” or “Down” by pointing the arrow “Up” or “Down”.

Activity Questions:

“What will happen to supply if the area where corn grows has a terrible drought?”

SUPPLY



DEMAND

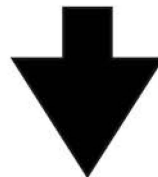


“What will happen to demand if you find the largest diamond mine in the world?”

SUPPLY

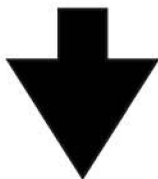


DEMAND



“What will happen to demand if we run out of oil to produce gasoline?”

SUPPLY



DEMAND

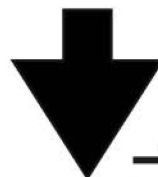


“What will happen to supply for water if you drill a well and find a great amount?”

SUPPLY



DEMAND



Activity Discussion:

Ask the following questions to wrap up the lesson:

“What usually happens to demand when supply is low?”

“Why do supply and demand go together?”



Module 1: Money Matters Conclusion

Time: 5 Minutes

Objective: Review the lessons of the day and wrap up any unanswered questions.

Lesson Description:

Touch on the day's objectives:

- To learn what people used before money
- To understand why people began using paper and coin currency
- To identify the basic components of a dollar bill
- To distinguish between the roles of producers and consumers
- To understand the influence of supply and demand

Ask if there are any additional questions about any of the objectives you covered today.



It Cost You What? - Take Home Activity

Take this activity home and work on it with your parent or guardian.

Did you know that the value of our money changes over time? No, we don't change the actual number on the coins or bills, but what that coin or bill can buy changes. This is called inflation. You can learn about inflation firsthand through this fun take home activity.

1. Ask a grandparent, if possible, how much the various items listed below cost when they were your age. You can ask a grandparent over the phone or in-person.
2. Then, ask a parent or guardian how much the same items cost when they were your age.
3. Now, research how much these same items cost today.
4. Use the chart below to fill in this information and then answer the questions that follow.

Item	Grandparent	Parent/Guardian	You
Gallon of Milk			
Candy Bar			
Movie Ticket			
Loaf of Bread			
Postage Stamp			
Gallon of Gas			
Cup of Coffee			

Did the cost of items go up or down over the years?

What item went up or down the most? By how much did it go up or down?




DID YOU KNOW?

That one dollar in 1900 was worth about \$27.03 in today's money. That means you could get a lot more than a candy bar for \$1 back then.

Finance Reading 34 Student Book Page 2

FINANCIALBEGINNINGS.ORG

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Let students know when you will be back to cover **Module 2-Manage It**



Module 2

Manage It

Responsible money management is as easy as mastering two skills: distinguishing between needs and wants, and creating and sticking to a budget. Students learn both in this module as well as long-term financial goal-setting and prioritization of needs.

This module is broken up into two sessions:

Session 1- Do I need that?

Objectives:

- To differentiate, and prioritize between, needs and wants
- To create short-term and long-term financial goals

Session 2- Planning for Your Money

Objectives:

- To recognize the general aspects of a budget
- To relate income and expenses to daily living



Module 2: Manage It **Overview & Timeline**

Activity (Time)	Objective	Summary of Activity
Session 1- Do I Need That?		
Introduction (5 Minutes)	To review what was covered in the last module.	Presenter asks questions to review the materials from the previous lesson.
Needs vs. Wants (10 Minutes)	To differentiate, and prioritize between, needs and wants.	Presenter engages students in an activity at the board.
Goal Setting (10 Minutes)	To create short-term and long-term goals.	Students use the Goal Setting activity to plan for their goals.
Session 2- Planning for Your Money		
Introduction (2 Minutes)	To recognize the general aspects of a budget.	Presenter poses questions to drive a discussion with students.
Income & Expenses (10 Minutes)	To relate income and expenses to daily living.	Presenter engages students in an activity at the board.
Budget Game (15 Minutes)	To understand the importance of making sound decisions to stay within a budget.	Student play the Budget Game . Presenter needs to print materials from Financial Beginnings' volunteer website.
Conclusion (8 Minutes)	Wrap up the day's discussion.	Presenter addresses any follow up questions and closes out the lesson for the day.

Take Home Activity: A Plan for Success

Materials to print before session:

- Budget Game

Module 2: Manage It Key Concepts

Each Module has a Key Concepts section which defines vocabulary words and notions related to the lesson. The Key Concepts for Module 2: Manage It can be found on page 6 of the Student Guide.



MODULE 2: MANAGE IT

Key Concepts

A **Need** is something that we must have in order to survive. Water, food, shelter and clothing are examples of needs.

A **Want** is something that we desire, but do not need in order to live. A new bicycle is an example of a want.

A **Goal** is something specific that you work towards. For example, you might have a goal to get A's in all of your classes this year.

A **Budget** is a plan for your money.

Income is all of the money that you are given or earn. **Gross Income** is the amount of money your boss pays to you. **Net Income** is the amount of money that you receive after taxes have been taken out.

Taxes are the money that people pay to the government for public services such as roads, schools, police and fire departments.

Additional Resources

For more games and activities about money ask your parent or guardian to help you visit Financial Beginnings' website at www.FinancialBeginnings.org.

DID YOU KNOW?

Almost 300,000 trees are cut down each year to make the paper for all the forms and instructions relating to taxes.



Module 2: Manage It **Introduction**

Time: 5 Minutes

Objective: To review what was covered in the last module.

Lesson Description:

Lead students in a discussion reviewing Module 1- Money Matters.

Ask questions such as:

- “What did you learn last week?”
- “What did we do before we used money?” Trade & Barter
- “What do you call a person that makes things for others to use?” Producers
- “What is the name for how much consumers want a product?” Demand

Module 2: Manage It **Needs vs. Wants**

Time: 10 Minutes

Objective: To differentiate, and prioritize between, needs and wants.

Lesson Description:

Hand out dry erase markers to the students and ask them to take turns going up to the board to write down 3 things they *need* on the board. Encourage students to write down things that have not been written down yet. Allow everyone a chance to write down their items.

Once students are all back to their desks facilitate a discussion with them about what they notice about the items they wrote on the board.

Ask students “Are all of the items on the board really “needs?””

Using two different colored dry erase markers, have the class help you circle the *needs* with one color and the *wants* with another color.



NEED



WANT

Explain that both needs and wants are important, but when it comes to money we must make sure our needs are covered before our wants.

Module 2: Manage It **Goal Setting**

Time: 10 Minutes

Objectives: To create short-term and long-term financial goals

Lesson Description:

Lead students in a discussion surrounding goal setting.

Ask questions such as:

- “Raise your hand if you know what you are going to do after school today?”
- “Raise your hand if you know what you are going to do this weekend?”
- “How about this summer?”

Explain to students how we plan for many things in our lives, but often forget or choose not to plan for our money.

Ask students “Do you have plans to do something fun in the next month?” Explain to students that a short-term goal is something you are working on doing or completing in the near future.



Goal Setting

Goals are important. They help us plan for and get the things we want and need. Below you will find a simple chart to list your short-term goals and long-term goals.

List three short-term goals you have for yourself.

List three long-term goals you have for yourself.

Using the chart below, create plans for how you will reach your short-term goals.

Short-Term Goals	When	Cost	Savings Plan

Using the chart below, create plans for how you will reach your long-term goals.

Long-Term Goals	When	Cost	Savings Plan

Draw a picture of one of your goals.

Turn to the Goal Setting Activity on Page 7 and ask students to write down 3 short-term goals that they have.

Explain that a long-term goal is something you are working on doing or completing in the distant future. Ask the students if they have long-term goals. Ask them to fill in their long-term goals on the Goal Setting Activity on Page 7 of the Student Guide.

Help students understand how important it is to set goals for their finances. If they don't have a map for where they want to go how will they get there?

Module 2: Manage It **Introduction to Budgeting**

Time: 2 Minutes

Objectives: To recognize the general aspects of a budget.

Lesson Description:

Lead students through a discussion which will familiarize them with what a budget is. Explain to students that a budget is a plan for their money. Ask students what the two main parts to a budget are.

Income is all the money that you receive.

Expenses are all of the money that you spend.

Module 2: Manage It **Income & Expenses**

Time: 10 Minutes

Objective: To relate income and expenses to daily living.

Lesson Description:

Lead students through an activity using the white board. Divide the white board in half. Hand out dry erase market to the students and ask them to take turns going up to the board to write ways they receive money on the left side of the board.

On the right side of the board ask student to write down 3 items they have spent their money on in the last few months.

Income	Expenses
Allowance	Skateboard
Gift money	New shoes
Mowing lawns	Milk Shake

Talk through the different ways they can earn and are gifted money, or income, at their age.

Gross income is the amount your employer pays for your services. **Net income** is the money we receive after taxes have been deducted. **Taxes** are used to pay for items and services we all use such as roads, schools, police, etc.

Walk through all of the items they spent money on (**expenses**) and discuss how they need to be careful to not spend more than they have.

Module 2: Manage It **Budget Game**

Time: 15 Minutes

Objective: To understand the importance of making sound decisions to stay within a budget.

Lesson Description:

The Budget Game Activity requires that you print out the materials before coming to class. These materials can be found on the Financial Beginnings Volunteer website www.financialbeginnings.org/volunteers under the Classroom Materials page.

1. Before this activity hang up the expense posters around the room.
2. Each student will get a career card (no trading) listing his or her job and monthly income.
3. Turn to the Budget Game Activity on Page 8 of the Student Guide and have students write down their income in the appropriate spot on their budget.
4. Once all of the students have their card instruct them to visit the five “expense” posters placed around the room.
5. Students must choose one expense option per poster and write it down on their budget.
6. Have students calculate if they stayed within their budget.



Budget Game

Now that you know how to create a budget to plan for your money, let's see if you can stay within your budget.

1. You will be given a card with your career/job and your monthly net salary (the amount you can spend per month).
2. Write your income in the correct box in the budget below.
3. When your presenter says to go, you will visit the five expenses posters that are displayed around the room.
4. Choose one expense option per poster and write that amount in the correct box in the budget below.
5. Choose your own amount to put into savings each month and write it in the correct box in the budget below.
6. Once you have all five expenses and your savings, add up your total to see if you stayed within your budget.
7. Write down how much money you have left over in the bottom right box under “Balance.”

Description	Expense	Income	Balance
Job:		\$	
Food	\$		
Clothing	\$		
Housing	\$		
Transportation	\$		
Entertainment	\$		
Saving	\$		
TOTAL	\$	\$	\$

Was this game easy or difficult? Why?

Follow up with students after the activity to find out if they found it easy or hard to stay within their budget.

Module 2: Manage It Conclusion


Time: 8 Minutes

Objective: Wrap up the day’s discussion by asking students if they have any remaining questions about budgeting.

The students will be very excited after playing the Budget Game. Wrap up the day’s discussion asking students if they have any remaining questions regarding the day’s discussion.

Review the day’s objectives:

- To differentiate, and prioritize between, needs and wants
- To create short-term and long-term financial goals
- To recognize the general aspects of a budget
- To relate income and expenses to daily living



A Plan for Success - Take Home Activity

Take this activity home and work on it with your parent or guardian.

There is nothing more important for money management than a budget. Have a parent or guardian help you create your own budget.

1. Together, write down all the ways you receive money (income).
2. Then, write down all the things you typically buy (expenses).
3. Choose something that you want, but do not have enough money to buy.
4. Together, work out a plan (budget) on how you will save for this item and when you will be able to buy it.
5. Use the questions and budget chart below.

- What is the item you are saving for?

- How much does the item cost?

- How much money do you earn each week?

- Are there additional ways you can earn more money to put towards your goal?

- How much are you able to save for this item each week?

- Fill in the amounts and do the math below.

Amount of the item Amount you save per week How many weeks until you reach your goal?

_____ / _____ = _____

Description	Expenses	Income	Balance

Take Home Activity:

Direct students to Page 9 of the Student Guide. Have students take home A Plan for Success Activity and complete it with their parent or guardian.

Let students know when you will be back to cover **Module 3-Get Banked**

Module 3

Get Banked

Banks and Credit Unions are important tools when it comes to money management. In this module, students learn how to utilize these institutions and the many features they offer. This module also includes an overview of checking and savings accounts and a lesson in making deposits and withdrawals.

This module is broken up into two sessions.

Session 1- Keep It Safe

Objectives:

- To distinguish between Banks and Credit Unions
- To differentiate between checking and savings accounts

Session 2- Show Me the Money

Objectives:

- To learn how to make deposits and withdrawals
- To understand the basics of balancing an account



Module 3: Get Banked **Overview & Timeline**

Activity (Time)	Objective	Summary of Activity
Session 1- Keep It Safe		
Introduction (5 Minutes)	To review what was covered in the last module.	Presenter asks questions to review the materials from the previous lesson.
Banks & Credit Unions (10 Minutes)	To distinguish between Banks and Credit Unions.	Presenter engages students with the Banks & Credit Unions activity and follow-up discussion.
Checking & Savings (10 Minutes)	To understand the basics of balancing an account.	Presenter engages students with the Make a Deposit activity and follow- up discussion.
Banking BINGO (10 Minutes)	To review what has been covered in the lesson	Presenter engages students by allowing them to play Banking BINGO to review the lessons.
Session 2- Show Me the Money		
Getting Your \$ (2 Minutes)	To learn how to make deposits and withdrawals.	Presenter engages students with the Check it Out activity and follow-up discussion.
Bills, Bills, Bills (10 Minutes)	To understand the basics of balancing an account.	Presenter engages students with Bills, Bills, Bills activity found on Financial Beginnings' volunteer website.
Conclusion (8 Minutes)	Wrap up the day's discussion.	Presenter addresses any follow up questions and closes out the lesson for the day.

Take Home Activity: Do Your Research

Module 3: Get Banked **Key Concepts**

Each Module has a Key Concepts section which defines vocabulary words and notions related to the lesson. The Key Concepts for Module 3: Get Banked can be found on Page 10 of the Student Guide.



Module 3: GET BANKED

Key Concepts

A **Bank** is a financial institution that provides accounts and services to help people manage their money. A Bank is a for-profit business.

A **Credit Union** is similar to a bank with accounts and services to help their members manage their money, but Credit Unions are a non-profit organizations.

A **Savings Account** is a place to store the money that you want to save for something in the future. Most savings accounts earn interest.

Interest is the fee to borrow money. If you borrow money, *you* pay interest. If someone borrows money from you, *they* pay interest.

A **Checking Account** is a place to store the money that you use on a regular basis for things such as groceries, gas and bills.

You **Deposit** money when you put it into your bank or credit union account.

You **Withdrawal** money when you take it out of your bank or credit union account.

Account Balance is how much money you have in your account. It is very important to keep track of this.

Additional Resources

For more games and activities about money ask your parent or guardian to help you visit Financial Beginnings' website at www.FinancialBeginnings.org.

DID YOU KNOW?

The first bank in the world opened in Siena, Italy in 1472.



Module 3: Get Banked Introduction

Time: 5 Minutes

Objective: To review what was covered in the last module.

Lesson Description:

Lead students in a discussion reviewing Module 2- Manage It.

Ask questions such as:

- What did you learn last week?
- Can you name 3 needs?
- Can you give an example of a short-term goal?
- What do you call the money we earn or are given? Income

Module 3: Get Banked Banks & Credit Unions

Time: 10 Minutes

Objective: To distinguish between Banks and Credit Unions.

Lesson Description:

Lead students through a discussion about the role of Banks and Credit Unions.



Banks & Credit Unions

Do you know the differences between banks and credit unions? Put an X in the correct space for each item on the left.

	Bank	Credit Union	Both
Checking Account			
Savings Account			
Credit Card			
Loan			
For-Profit			
Non-Profit			
Pays Taxes			



Make a Deposit

Let's put some money into our bank account! As a class, fill out the deposit slip with the following amounts:

Cash = \$13.17
 Check = \$27.29
 Check = \$43.55

CHECKING ACCOUNT DEPOSIT SLIP		CURRENCY		DOLLARS	CENTS
NAME _____		COIN			
DATE _____ 20__		CHECKS			
This deposit is accepted subject to verification and to the rules and regulations of the Bank.		1			
The name of your bank _____		2			
ACCOUNT NUMBER _____		3			
		4			
		TOTAL			
		LESS CASH RECEIVED			
		TOTAL DEPOSIT			

Ask comments/questions such as:

- “Raise your hand if you have been in a bank.”
- “Raise your hand if you have been in a credit union.”
- “Raise your hand if you are not sure if it was a bank or credit union you were in.”
- “Tell me about what you have seen when in a bank or credit union.”
- “Who can tell me the differences between a bank and credit union?”
- “How about similarities?”

Direct students to the [Banks & Credit Unions Activity](#) on Page 11 of the Student Guide.

Go through the correct answers with the students. Then ask again, “what is the difference between a bank and credit union?”



Module 3: Get Banked **Checking & Savings Accounts**

Time: 10 Minutes

Objective: To understand the basics of balancing an account.

Lesson Description:

Lead students through a discussion about Checking & Savings Accounts.



Banks & Credit Unions

Do you know the differences between banks and credit unions? Put an X in the correct space for each item on the left.

	Bank	Credit Union	Both
Checking Account			
Savings Account			
Credit Card			
Loan			
For-Profit			
Non-Profit			
Pays Taxes			

Ask questions such as:

- “Who can tell me the difference between a checking account and savings account?”
- “For what would you use your checking account?”
- “For what would you use your savings account?”
- “How can a checking account and savings account be helpful in managing your money?”

Direct students to the Make a Deposit Activity on the bottom of Page 11 of the Student Guide.



Make a Deposit

Let's put some money into our bank account! As a class, fill out the deposit slip with the following amounts:

- Cash = \$13.17
- Check = \$27.29
- Check = \$43.55

As a class, fill out the deposit slip. Discuss the importance of knowing how much money you have in your account.

CHECKING ACCOUNT DEPOSIT SLIP NAME _____ DATE _____ 20____ <small>This deposit is accepted subject to verification and to the rules and regulations of the Bank.</small>	DOLLARS CENTS	
	CURRENCY	
	COIN	
	CHECKS	
	1	
	2	
	3	
	4	
	TOTAL	
	LESS CASH RECEIVED	
TOTAL DEPOSIT		
The name of your bank	ACCOUNT NUMBER	<input type="text"/>



Module 3: Get Banked **Banking BINGO**

Time: 10 Minutes

Objective: To review what has been covered in the lesson.

Lesson Description:

Banking BINGO is a great way to review what the students have learned so far in the lesson.



Banking BINGO

Let's see how well you remember the things we have covered so far.

1. Randomly place the numbers 1-25 in the boxes below.
2. Answer the questions the presenter asks with the answers listed below.
3. Mark off the box with the number of the correct answer if anyone in your class gets the question right.
4. Be the first to mark off all of the boxes in a row to win. The row can be straight across (horizontal), up and down (vertical), or diagonal.

- | | | |
|--------------------|--------------|----------------------|
| 1. ATM | 9. Interest | 17. Want |
| 2. Withdrawal | 10. Need | 18. Demand |
| 3. Savings Account | 11. Producer | 19. Consumer |
| 4. Credit Union | 12. Taxes | 20. Expenses |
| 5. Bank | 13. Coin | 21. Checking Account |
| 6. Balance | 14. Supply | 22. Trade |
| 7. Gross Income | 15. Budget | 23. Goal |
| 8. Deposit | 16. Income | 24. Net Income |
| | | 25. Bill |

Direct students to the [Banking BINGO Activity](#) on Page 12 of the Student Guide.

Explain that there are 25 boxes and 25 numbers below. Have the students randomly number the boxes from 1-25.

Ask students questions about the banking terms listed on the activity.

Once any student gets the correct answer every student gets to cross out the box with that number. The first student with a BINGO (a straight line that is vertical, horizontal or diagonal) wins!

Students appreciate when you have a prize for the winner. They love absolutely anything even a pencil or pen.

Module 3: Get Banked **Getting Your \$**

Time: 10 Minutes

Objective: To learn how to make deposits and withdrawals.

Lesson Description:

Discuss with students ways they can withdrawal money out of their bank accounts.

Ask students: “Now that we have deposited money into our accounts, how can we get it out?”

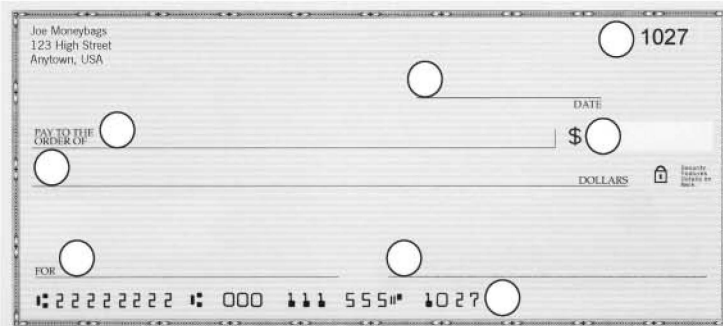
Discuss with students the different ways to withdrawal money like:

- ATM
- online
- transfer
- check

Check It Out

Do you know the different parts of a check?

1. Place the correct number from the key below in the circles of the check.



Key:

1. Check number
2. Date
3. Who you are paying the check to
4. Amount in numbers
5. Amount in words
6. Memo (note to remind you of the reason for the check)
7. Signature
8. Account number

Direct students to the [Check It Out](#) Activity on Page 13 of the Student Guide.

Allow student to label different sections of the check then review the correct answers with them.

DID YOU KNOW?

- That you can legally write a check on almost anything? There are stories of people trying to use checks written on shirts and socks.
- Checks are printed with magnetic ink so they can be easily read by machines at the bank.



Module 3: Get Banked **Conclusion**

Time: 5 Minutes

Objective: Wrap up the day's discussion.

Wrap up the day's discussion by asking students if they have any remaining questions.

Review the day's objectives:

- To distinguish between Banks and Credit Unions
- To differentiate between checking and savings accounts
- To learn how to make deposits and withdrawals
- To understand the basics of balancing an account



Do Your Research - Take Home Activity

Take this activity home and work on it with your parent or guardian.

Choosing a bank is a big deal. You want to make sure that the bank will fit your needs and your personality. With your parent or a guardian, practice doing some research.

1. Go to a bank or credit union's website or give them a call to answer the following questions:

The name of the bank and credit union: _____

Question	Answer
Do you offer free checking accounts?	
What are the requirements for a free checking account?	
Do you offer free savings accounts?	
What are the requirements for a free savings account?	
Does an ATM/Debit Card come with the account?	
Are there any other banks where I can use the ATM without a fee?	
What is the fee for using another bank's ATM?	
Do you offer overdraft protection?	
Do you have any special accounts for students?	

Draw the logo of the Bank or Credit Union you researched here.

Take Home Activity:

Direct students to Page 14 of the Student Guide. Have students take home Do Your Research Activity and complete it with their parent or guardian.

Let students know when you will be back to cover **Module 4-Smart Future**



Module 4

Smart Future

Just like school grades, everybody has a financial grade- their credit score. In this module students learn how to keep their (financial) grades up and how having high marks can increase opportunities and decrease overall expenses. Students also learn the basics of investing and the power of interest.

This module is broken up into two-30 minutes sessions.

Session 1- Can I Borrow That?

Objectives:

- To recognize the importance of a credit score and how to obtain a strong score.
- To understand how a credit card works and how to use one responsibly.

Session 2- Put Your Money to Work

Objectives:

- To understand compound interest
- To calculate interest on investments using the Rule of 72



Module 4: Smart Future **Overview & Timeline**

Activity (Time)	Objective	Summary of Activity
Session 1- Can I Borrow That?		
Introduction (5 Minutes)	To review what was covered in the last module.	Presenter asks questions to review the materials from the previous lesson.
Financial Report Card (5 Minutes)	To recognize the importance of a credit score and how to obtain a strong one.	Presenter leads the students through a discussion.
Credit Cards (10 Minutes)	To understand how a credit card works and how to use one responsibly.	Presenter engages students in an activity and discussion.
Let's Buy a Car (10 Minutes)	To understand how a credit works by participating in a hands-on activity.	Presenter engages students with the Let's Buy a Car activity and follow-up discussion.
Session 2- Put Your Money to Work		
Compounding Interest (10 Minutes)	To understand compound interest. To calculate interest on investments using the Rule of 72.	Presenter engages students with the Rule of 72 activity and a follow-up discussion.
Jeopardy (15 Minutes)	To review lessons learned through participating in a fun activity	Presenter engages students with Jeopardy activity which review information from all of the lessons. This is a PowerPoint file that must be downloaded from Financial Beginnings' volunteer website.
Conclusion (5 Minutes)	Wrap up the entire Financial Footings program.	Presenter addresses any follow up questions and closes out the program.

Take Home Activity: Why Wait?



Module 4: Smart Future Key Concepts

Each Module has a Key Concepts section which defines vocabulary words and notions related to the lesson. The Key Concepts for Module 4: Smart Future can be found on Page 15 of the Student Guide



Module 4: SMART FUTURE

Key Concepts

A **Credit Score** is your financial report card, but instead of letters it consists of numbers (300-850). Instead of measuring how well you do in school, it measures how well you do at paying back money you borrow and how well you manage your money. If you pay your bills on time and do not borrow more than you can pay back you will have a good credit score.

A **Debit Card** looks like a credit card, but it actually accesses your own money. If you use your debit card the money is taken right out of your checking account.

A **Credit Card** allows you to borrow money from the bank or lending institution whenever you want, but you have to pay it back. If you don't pay it back fast you will be charged extra money we call interest. The interest rate you are charged per year is called Annual Percentage Rate (APR). With a credit card you have a limit as to how much you can spend.

A **Loan** is when you borrow money from a bank, credit union or other financial institution. Loans are usually used for larger purchases such as college, a car, or a house. With a loan you must pay it back within a certain time and pay a certain interest rate. You should know what the interest rate and the terms (how long you have to pay it back) are before getting the loan.

Interest is the fee to borrow money. If you borrow money you pay interest as with a credit card or loan. If someone borrows money from you they pay interest. This is similar to the interest you receive on your savings account. You are essentially lending your money to the bank to use for other loans and they, in return, pay you interest.

Compounding Interest can work for you or against you depending on whether you are saving or borrowing money. Compounding interest is when interest grows on interest. For example, you put \$100 into an investment that earns 10% interest per year. $\$100 \times 10\% = \110 . At the end of the first year you have \$110. But in year 2 you will earn 10% on the entire \$110 (not just the original \$100). $\$110 \times 10\% = \121 .

The **Rule of 72** shows you roughly how long it will take for your investment to double. Let us say that you saved \$1,000 to invest. You invest this money in an account that pays you 8% interest. Here is how you calculate the Rule of 72: $72 \div 8 = 9$ years. That means that your \$1,000 will double every 9 years.

Additional Resources

For more games and activities about money ask your parent or guardian to help you visit Financial Beginnings' website at www.FinancialBeginnings.org.



Module 4: Smart Future **Introduction**

Time: 5 Minutes

Objective: To review what was covered in the last module.

Lesson Description:

Lead students in a discussion reviewing Module 3- Get Banked.

Ask questions such as:

- “Who can tell me one difference between a bank and a credit union?”
- “What is a savings account?”
- “Can you name a way to get money out of your checking account?”

Module 4: Smart Future **Financial Report Card**

Time: 5 Minutes

Objective: To recognize the importance of a credit score and how to obtain a strong one.

Lesson Description:

Lead students through a discussion about credit reports and credit scores. A great way to explain credit reports is to compare them to their report cards and the credit score is like their grade.

Ask questions such as:

- “Do you get grades in this class?”
- “What is the best grade you can get?”
- “What is the worst grade?”
- “How do you get a good grade?”

Explain to students that a credit report shows their financial history and a credit score is like their grade. A score of 850 is similar to an A+ and a score of 300 is similar to an F-.

Ask follow questions such as:

- “How do you think someone gets a good credit score?”
- “How about a bad credit score?”

Fill in any blanks of factors that make up a strong credit score like:

- Paying bills on-time
- Having low credit card debt
- Having a long history of good credit
- Not having too many credit cards
- Not applying for too many new accounts
- Having a good mix of loans



Module 4: Smart Future **Credit Cards**

Time: 10 Minutes

Objective: To understand how a credit cards works and how to use one responsibly.

Lesson Description:

Use your own credit cards and debit cards to lead the students through a discussion about credit cards.

Pull out a debit card and a credit card (be sure to cover your numbers).

Ask Students *“which one is the credit card and which one is the debit card?”*

Explain to students that even though they look similar:

- Both have a VISA or Mastercard Symbol
- Both have 16 numbers
- You have to sign the back of both
- You can use them at almost all of the same places

Continue by explaining that they are different:

- *“When using a **debt card** you are using money that you have. The debit card is linked to their checking account.”*
- *“When using a **credit card** you are borrowing money and promising to pay it back at a later time.”*

Explain to students that before using a credit card it is important to understand such things as:

- The APR (interest rate) and that this is the amount they have to pay for borrowing the money
- The credit limit is the max amount they can borrow and borrowing close to the limit will negatively affect their credit score.
- Fees like the Annual Fee, Late Charge or Over the Limit Fee



Module 4: Smart Future **Let's Buy a Car**

Time: 10 Minutes

Objective: To understand how credit works by participating in a hands-on activity.

Lesson Description:

Let students know that they are all going to buy a car!



Let's Buy a Car

You may not be old enough to drive a car, but let's pretend that you are 18 years old. You really need a car to drive to work, but you do not have enough money to pay for it completely. You will need to get a loan. Let's see how getting a loan works for someone with good credit and someone with bad credit.

1. Everyone is going to buy the same car.
2. Every student has good credit, but the presenter has bad credit.

\$10,000 Car – 3 Year Loan			
Students	790 Credit Score	3.5% APR	\$293 per month
Presenter	550 Credit Score	17% APR	\$357 per month

Questions

1. How much money do the students save per month by having good credit?

Monthly Payment for Presenter Monthly Payment for Students Saved Per Month

_____ - _____ = _____

2. How much money do the students save per year by having good credit?

Saved Per Month Months Per Year Saved Per Year

_____ x _____ = _____

3. How much money do the students save total?

Saved Per Year Years For Loan Total Saved

_____ x _____ = _____

4. Why is it better to have good credit?

DO YOU KNOW?

A credit card and debit card may look the same, but they are very different.

- A debit card is a way of accessing your own money usually in your checking account.
- A credit card is a way to borrow money from a bank or lending institution. If you borrow money you have to pay it back.

Ask students to turn to the *Let's Buy a Car Activity* on Page 16 of the Student Guide.

Explain to students that they all have good credit, but you (the Presenter) has bad credit.

Walk through the activity as a class.

After completing the activity reiterate to students the importance of having good credit.

Module 4: Smart Future **Compounding Interest**

Time: 10 Minutes

Objective: To understand compound interest and be able to calculate interest on investments using the Rule of 72.

Lesson Description:

Explain to students that we have discussed how everyone has to work to make money, now ask them if they can think of ways to make their money work for them.

A good way to explain compound interest is by relating it to a snow ball that starts small, but as your roll it in the snow it grows larger and larger with each roll.

Explain to students that the Rule of 72 is an easy way for them to calculate how long it takes for their money to double because of compound interest. To calculate the numbers of years you take 72 and divide it by the interest rate you are receiving on the investment.

For example if students have \$100 in a savings account earning 1% interest it would take 72 years (72/1=72) for that money to grow to \$200. \$100 from the original amount and an additional \$100 in interest growth.


Ask students to turn to the Rule of 72 Activity on Page 17 of their Student Guide.

Ask students “*How old are you?*”. Enter the average age of the class in the first box.

Ask students “*What is 72/8?*”, hopefully students know that the answer is 9. Explain to students that every nine years their investment is going to double.

For example if the average age of the students in the class is 10, then at age 19 they would have \$2,000 and at age 28 they would have \$4,000.

This activity is a great way to demonstrate the time value of money and show students the earlier they start saving the more they will have.



Rule of 72

Now that you have worked so hard for your money, it is time to let your money work for you. Let's see how the money you have invested can grow.

1. You have saved \$1,000 to place into an investment.
2. The investment grows by 8% every year.
3. Calculate how fast your money will double using the Rule of 72.
4. Place the average age of the class in the first box on the left (your presenter will help you with this).
5. Add your answer to The Rule of 72 (below) to the average age of the class and put that amount in the second box on the left.
6. Keep doing this until you have ages in all of the boxes on the left.
7. Now calculate how much money you have for each age knowing that your money doubles each time and place that number in the correct box to the right.

The Rule of 72

72 ÷ 8 = _____

Your Investments Working For You	
Average age of the class	\$1,000
	\$
	\$
	\$
	\$
	\$
	\$

1. How much money did you originally invest?
2. How much money did you end up with (bottom right box)?
3. How much interest did you earn (use the formula below)?

Amount in bottom right box Amount you originally invested Amount you earned

_____ - _____ = _____

Module 4: Smart Future Trivia

Time: 15 Minutes

Objective: To review lessons learned through participation in a fun activity.

Lesson Description:

Ask the Teacher to set up your PowerPoint Trivia Game while you are working with students on the Rule of 72 Activity. The Trivia Game can be found on Financial Beginnings' Volunteer website www.FinancialBeginnings.org/volunteers under the Classroom Materials section.

The Trivia game reviews content from all four Financial Footings Modules. Students really enjoy this interactive way to review all of the content they learned over the multiple lessons.

Break the class up into groups of 4-5 students. Many times the Teacher will want to help you with this because they know which students work best together in groups.

Give each group a name (or let them give themselves a name) and write it up on the board.

All groups receive the same amount of turns to answer the Trivia questions.

A correct answer earns the marked points, but an incorrect answer loses the marked points (negative points are possible)

The group with the most points wins!

Module 4: Smart Future Conclusion

Time: 5 Minutes

Objective: To wrap up the day’s lesson and the Financial Footings program.

Lesson Description:

Wrap up the day’s discussion by asking students if they have any remaining questions.

Review the day’s objectives:

- To recognize the importance of a credit score and how to obtain a strong score.
- To understand how a credit card works and how to use one responsibly.
- To understand compound interest
- To calculate interest on investments using the Rule of 72

Why Wait? - Take Home Activity

Take this activity home and work on it with your parent or guardian.
 It is never too late to start saving your money for the future, but it sure does help if you start early. Complete the following activity with a parent or a guardian to see how much better it is to start saving early.

1. Assume both you and your parent/guardian invest money in an investment account earning 9% interest.
2. The Rule of 72 tells you how many years it will take for your money to double in an investment.
3. Answer the questions and fill out the chart using the Rule of 72, which has already been completed below.

Rule of 72	
72 ÷ 9 =	8 years to double

1. Looking at the chart below, who do you think will have more money at around 65 years old?

2. Fill in the amounts at each age for you and your parent/guardian.

You			Your Parent/Guardian		
Now	__ years old	\$3,000	Now	__ years old	\$3,000
In 8 Years	__ years old		In 8 years	__ years old	
In 16 years	__ years old		In 16 years	__ years old	
In 24 years	__ years old		In 24 years	__ years old	
In 32 years	__ years old		In 32 years	__ years old	
In 40 years	__ years old		In 40 years	__ years old	
In 48 years	__ years old		In 48 years	__ years old	

3. How old are you when you reach \$48,000? How about your parent/guardian? How old are you when you reach \$188,000?

4. How much do you have when you are in your forties? How about your parent/guardian?


5. Is it better to start young with less money or older with more?

Take Home Activity:

Direct students to Page 18 of the Student Guide. Have students take home the Why Wait? Activity and complete it with their parent or guardian.

Certificate of Completion!

GET REWARDED FOR YOUR MONEY SMARTS




Thank you for participating in the Financial Footings program. Remember that it is important for you to know how to manage your money so you can reach your dreams and goals.

Tell us what you have learned from our lessons and we will send you a certificate of completion and a prize for your efforts!

What are three things you learned about money from these lessons?

Now, how are you going to use one of the things you learned?

Draw a picture of something you are going to save your money for:

Certificate of Completion! Let students know they can get a certificate to show they are Money Smart by submitting the sheet on the back of the Student Guide and sending it to Financial Beginnings. Financial Beginnings will send students a Certificate of Completion and a prize.