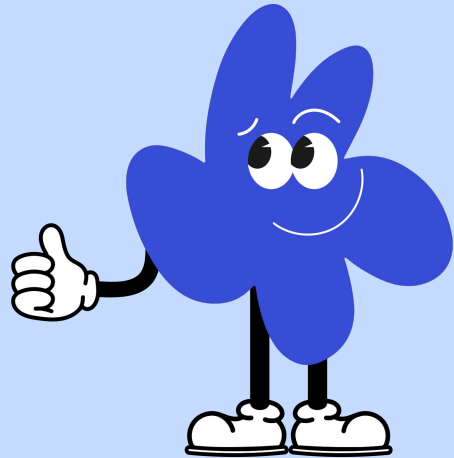


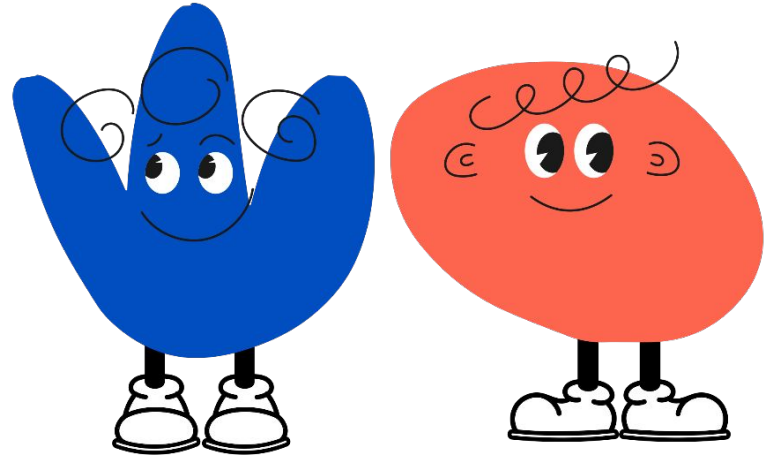
First Grade

Financial Literacy

Lesson 4
Spending Money



Learning Target: I can make decisions about how to spend the money I earn.



Essential Question

**How do people
decide what to buy
with their money?**

Key Vocabulary

need

want

buy

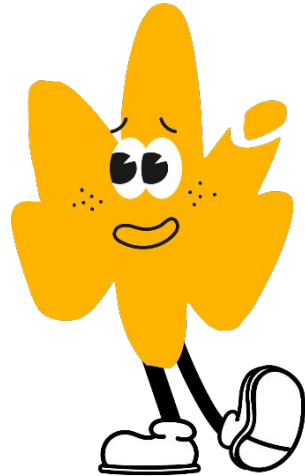
sell

goods

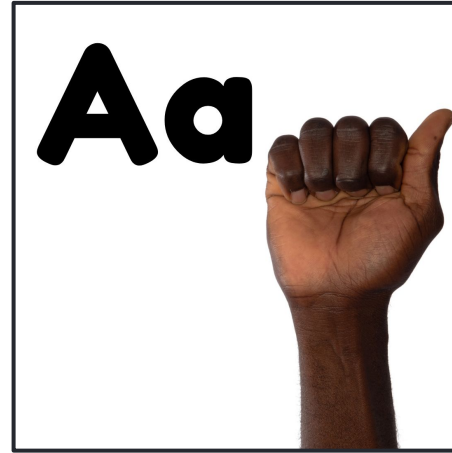
services

consumer

producer



**Let's review
needs and
wants with a
game !**



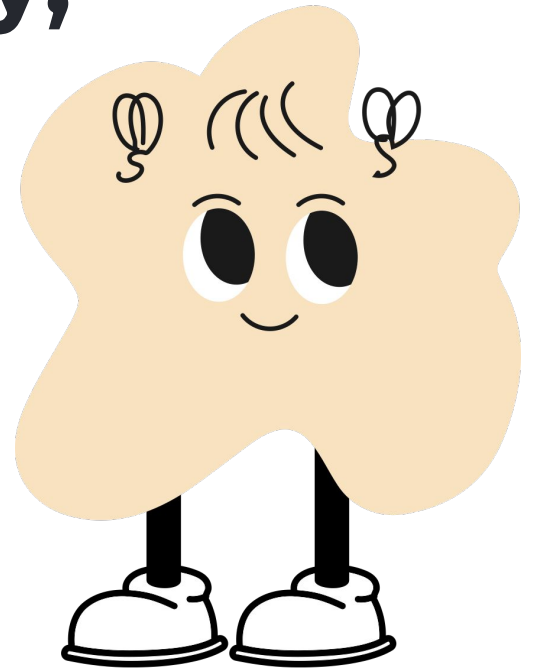
**How do people
decide what to
buy with their
money?**

**Let's watch a
video about
making
choices.**

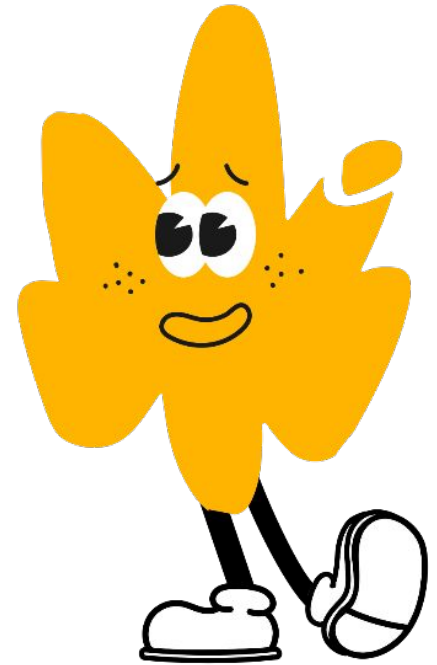


When do you make choices?

When you have money,
how do you decide
what to buy?



Your turn!



SHOW WHAT YOU KNOW!





Learning Target: I can make decisions about what items I would buy to take care of myself.



Name _____

1	2	3	4
5	6	7	

glue here

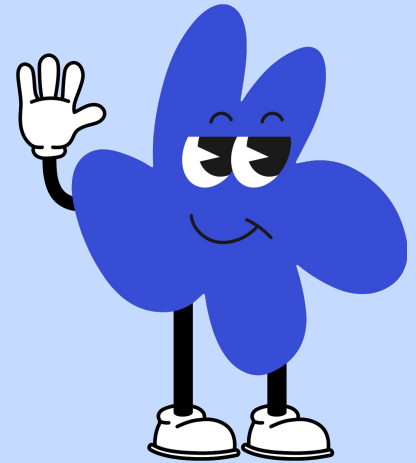
A worksheet for a decision-making activity. It features a grid of seven numbered boxes (1-7) for writing. Below the grid is a row of four icons: a house, a car, a water bottle, and a laptop. A 'glue here' label is positioned to the left of the grid. The worksheet is tilted and partially overlapping another identical sheet below it.

SHOW WHAT YOU KNOW!

Learning Target: I can make decisions about how to spend the money I earn.



thanks.



APPENDIX: Resources and Activity Worksheets

Slide 5: Reviewing Needs & Wants with a Game

- This game will teach students to order how they want to spend their money, and remind them about wants and needs.
- Students will be shown a picture and asked a question. They will need to respond with the letter A or B. Sign language is a great way to allow all students to respond and to quickly assess understanding.

Slide 6:

- The essential question asks how people decide what to buy with their money. To launch this learning, this video talks about making choices, specifically at the market.
- Ask them to explain WHY they categorized each.

APPENDIX: Resources and Activity Worksheets

Slide 7: Understanding How to Make a Choice

- Ask your students when they get to make choices in their lives. Allow them to share with a partner or select a few ideas to share with the group. Connect the review activity about needs and wants with guided questions like the ones below:
 - Elmo only had \$1. He had to make a decision about what to buy because he couldn't buy the mango and the apples. If you had to choose between buying things you need and want, what would you buy first? Why?
 - This could be an opportunity to discuss opportunity cost, as well. For example: The girl had to give up quantity of paint for more colors. She got more colors but less paint. The boy had to give up fancy pencils to get more. Elmo had to give up the mango to get two apples.

APPENDIX: Resources and Activity Worksheets

Slides 9 or 10: Show What You Know

- For an activity, you can use the one on slide 9 or slide 10. Instructions for slide 9 are as follows ...
 - **Slide 9:** Students will have the opportunity to make decisions about how to spend money in order to take care of themselves. They will have the opportunity to “buy” only seven items. Students will demonstrate their understanding of needs and wants by ordering items on a page from most important to least important to them. They will then explain why they ordered them the way they did. While there is no one right answer, the goal is that they will include needs before wants.

NOTE: There is a worksheet attached that can be used for this activity, if you wish.

APPENDIX: Resources and Activity Worksheets

Slides 9 or 10: Show What You Know

- For an activity, you can use the one on slide 9 or slide 10. Instructions for slide 10 are as follows ...
 - **Slide 10:** Classroom Economy
You will set up a simple classroom economy. Students will perform tasks to earn money and have the opportunity to spend that money in your classroom store. The jobs they will perform to earn money help teach responsibility, foster interdependence, and can strengthen the sense of community in your classroom. Every job is valuable and every student contributes. Your students will have the opportunity to strengthen foundational money skills as they have practice using it in a meaningful way.

Sources

- *Florida Department of Financial Services*
<https://www.myfloridacfo.com/mymoney/games/needs-vs-wants-game.html>

Name _____

1

2

3

4

5

6

7

glue here