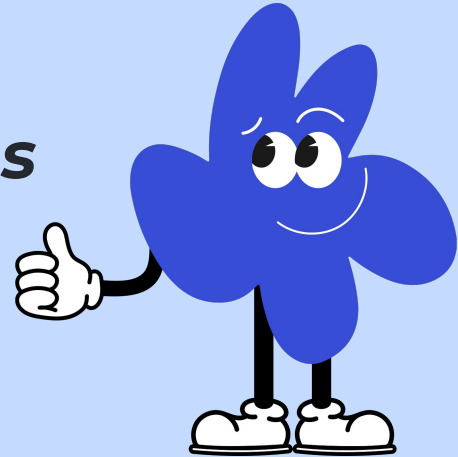


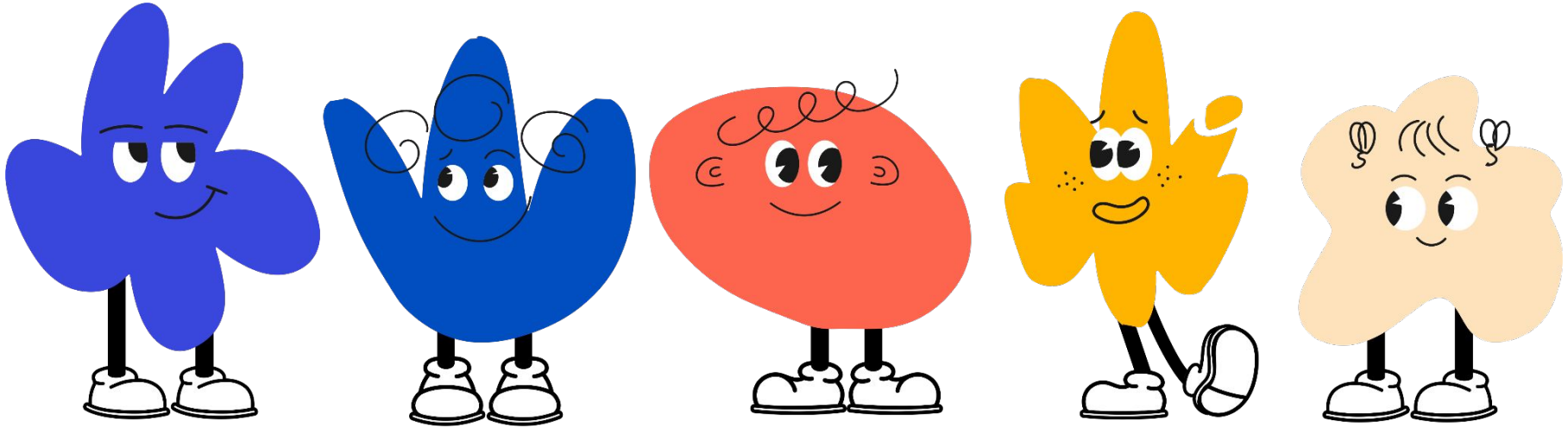
Third Grade

Financial Literacy

Lesson 6
Fixed and Variable Expenses



Learning Target: I can explain and sort examples of different types of expenses.



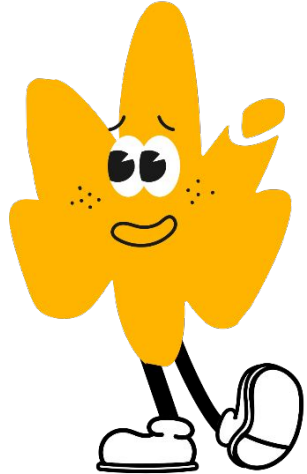
Essential Question

**Why should
people budget
withdrawals?**

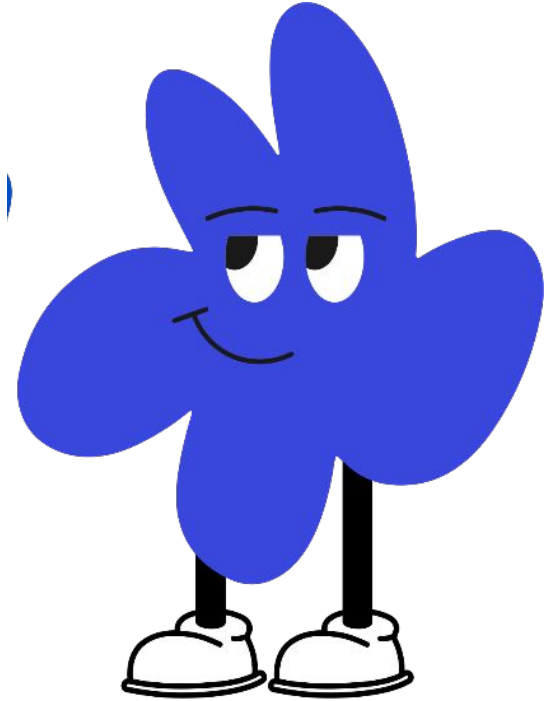
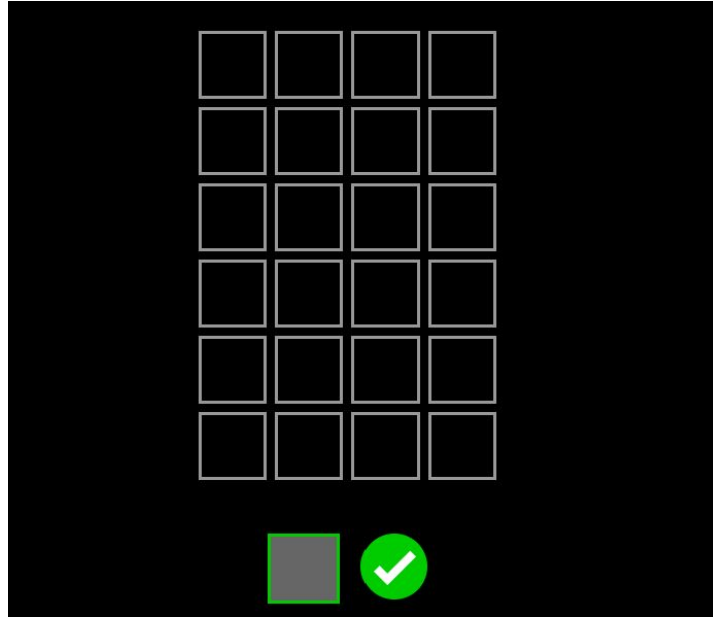
Key Vocabulary

budget
deposit
withdrawal
balance

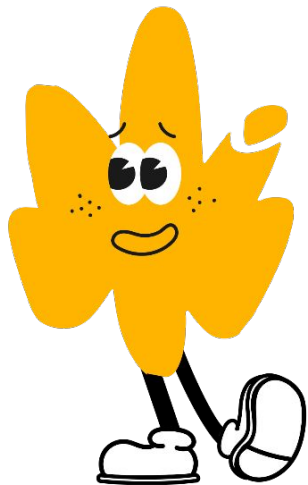
income
expense
fixed
variable



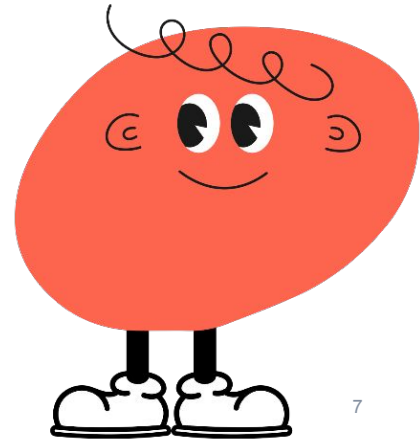
Let's Review!

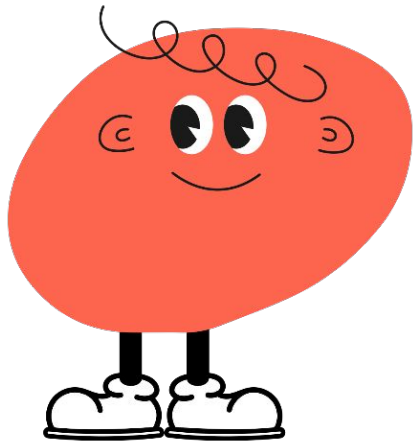


Let's learn some new words!

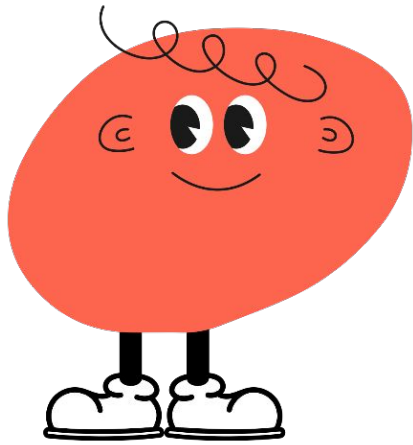


When I make a withdrawal from my budget to buy something, that is called an **expense**. An **expense** is the amount of money you spend on something you need or want.



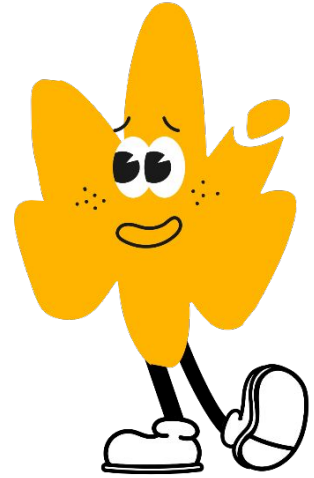


When I buy the same thing again and again and the cost does not change, it is called a **fixed expense.**



When I buy the same thing again and again and the cost changes, it is called a **variable expense**.

Let's Practice!



Month 1: \$2000

Month 2: \$2000

Month 3: \$2000



Month 1: \$174

Month 2: \$83

Month 3: \$125



Month 1: \$40

Month 2: \$40

Month 3: \$25



Month 1: \$6.99

Month 2: \$6.99

Month 3: \$6.99



Month 1: \$83

Month 2: \$144

Month 3: \$69



Month 1: \$450

Month 2: \$450

Month 3: \$450



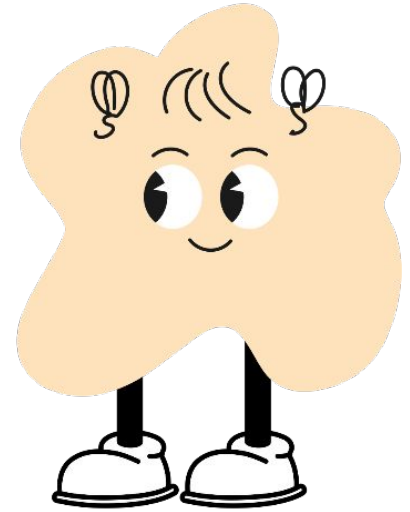
Month 1: \$24

Month 2: \$35

Month 3: \$32





How can knowing if an expense is fixed or variable help us plan how we will spend our money?



SHOW WHAT YOU KNOW!

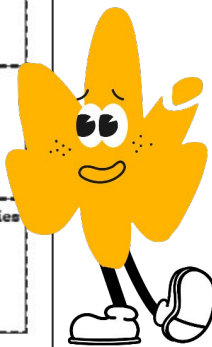
Learning Target: I can explain and sort examples of different types of expenses.

Name _____  

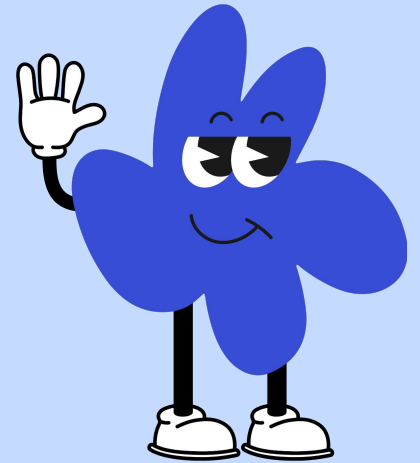
Cut out the boxes below. Categorize whether an expense is fixed or variable.

fixed expense	variable expense

House Payment Month 1: \$1800 Month 2: \$1800 Month 3: \$1800	Medicine Month 1: \$36 Month 2: \$36 Month 3: \$42	Eating Out Month 1: \$50 Month 2: \$17 Month 3: \$63	Gas for the Car Month 1: \$56 Month 2: \$65 Month 3: \$43
Car Payment Month 1: \$500 Month 2: \$500 Month 3: \$500	Clothing Month 1: \$75 Month 2: \$135 Month 3: \$95	Internet Month 1: \$99 Month 2: \$99 Month 3: \$99	Phone Bill Month 1: \$72 Month 2: \$72 Month 3: \$72
Groceries Month 1: \$220 Month 2: \$180 Month 3: \$200	Netflix Month 1: \$12.99 Month 2: \$12.99 Month 3: \$12.99	Gymnastics Class Month 1: \$45 Month 2: \$45 Month 3: \$45	Going to the Movies Month 1: \$16 Month 2: \$16 Month 3: \$32



thanks.



APPENDIX: Resources and Activity Worksheets

Slide 5: Vocabulary Game

Before you let the students click to play the game, write the following vocabulary words on a poster and/or whiteboard so they are visible to the class. Students will play the game to guess the word using the instructions outlined below. Once the students solve the word, review the meaning. Encourage students to give the definition and an example.

4 Letters

save
give
need
want
good
earn

5 Letters

money
spend

6+ Letters

service
income
budget
balance
deposit
producer
consumer
withdraw

APPENDIX: Resources and Activity Worksheets

Slide 10: Vote With Your Feet

Hang two signs at opposite ends of the classroom. One says Fixed and one says Variable. As you proceed through the following slides, ask the students to go to the spot that aligns with the type of expense.

Slide 19: Cut & Paste

Give each student a copy of the fixed or variable worksheet. Have them cut out all the squares at the bottom and paste them onto the proper spot.

Name _____



Cut out the boxes below. Categorize whether an expense is fixed or variable.

fixed expense	variable expense

House Payment Month 1: \$1800 Month 2: \$1800 Month 3: \$1800	Medicine Month 1: \$36 Month 2: \$36 Month 3: \$42	Eating Out Month 1: \$50 Month 2: \$17 Month 3: \$63	Gas for the Car Month 1: \$56 Month 2: \$65 Month 3: \$43
Car Payment Month 1: \$500 Month 2: \$500 Month 3: \$500	Clothing Month 1: \$75 Month 2: \$135 Month 3: \$95	Internet Month 1: \$99 Month 2: \$99 Month 3: \$99	Phone Bill Month 1: \$72 Month 2: \$72 Month 3: \$72
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fixed

variable