LESSON PLAN

Spending Money

- IT'S A -
MONEY THING®

INCLUDED IN THIS PACKAGE

- **LESSON PLAN** *(2 pages)*
- **ACTIVITY** *(4 pages)*
- **QUIZ** *(1 page)*
- **ACTIVITY ANSWER KEY** *(1 page)*
- **QUIZ ANSWER KEY** *(1 page)*

COLLECT FROM YOUR LIBRARY

- **VIDEO JR2** *(Spending Money)*
- **PRESENTATION JR2** *(Spending Money)*
- **ACTIVITY SHEET JR2** *(Spending Money)*
- **COMIC JR2** *(Spending Money)*



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LESSON PLAN

Spending Money

GRADES
4 to 5

TIME
45 minutes



OVERVIEW

We all have to make choices about how to spend our money. This lesson introduces students to the various priorities and pressures that can influence spending decisions. Students will get a chance to practice their budgeting skills and exercise their own spending preferences and trade-offs.

GOALS

- Demonstrate how people differ in their needs, their wants and their spending
- Help students identify factors that may influence their own spending
- Introduce students to the concept of opportunity cost

OBJECTIVES

- Differentiate wants from needs
- Identify peer pressure and advertising as factors that can influence spending
- Practice prioritizing spending decisions with a budgeting simulation
- Define budget as a plan for spending and saving your money

ASSESSMENT

An optional quiz has been provided with this lesson plan (the quiz is not factored into the lesson's 45-minute runtime).

Did you know? *The word "budget" may have started out as a nickname for a wallet! The word comes from the French word "bougette," meaning small leather pouch.*

MATERIALS

- ☐ **VIDEO JR2**—*Spending Money*
- ☐ **PRESENTATION JR2**—*Spending Money*
- ☐ **ACTIVITY**—*Birthday Party Budget and Answer Key*
- ☐ **COMIC JR2**—*Spending Money*
- ☐ **ACTIVITY SHEET JR2**—*Spending Money*
- ☐ **QUIZ**—*Spending Money and Answer Key*

PREPARATION

- *Gather digital materials (video and presentation)*
- *Prepare the* **ACTIVITY***: Print a copy of the birthday party budget (page 1) for each student. Print at least one copy of the price lists (pages 2–4). (Optional: have a copy of the price lists ready for display)*
- *(Optional) Print* **QUIZ** *(Spending Money) for each student*
- *(Optional) Print* **COMIC JR2** *and* **ACTIVITY SHEET JR2** *for each student to take home*

LESSON PLAN

Spending Money

TIMELINE

5 minutes	Intro and show **VIDEO JR2** *(Spending Money)*
10 minutes	Go over **PRESENTATION JR2**
25 minutes	Facilitate **ACTIVITY**
5 minutes	Wrap up
(Optional)	Assessment: **QUIZ** *(Spending Money)*

INSTRUCTIONS

1. Introduce the topic: "Who here wishes they had unlimited money? Me, too! Unfortunately, none of us do. That means we have to make choices about how to spend our money. Those choices can look very different, depending on the needs and wants of the person making them."
2. Show **VIDEO JR2**
3. Go over **PRESENTATION JR2**
   - Pause at the "Needs and Wants" section (slides 6–7) and ask the class to share their own examples of needs and wants
   - After the "What is a budget?" section (slides 15–17), mention that students will get to practice using a budget during today's activity
4. Facilitate the **ACTIVITY**
   - Distribute a birthday party budget to each student and explain that their goal is to plan a party with a budget of $250
   - Share the price lists with the class, either by distributing printed copies or by displaying a digital version
   - Allow time for students to work on the activity
   - Use the questions provided in the answer key to guide a discussion about the students' experience with the budgeting activity
5. Wrap up by sharing the following:
   - Spending money on one thing often means giving up the opportunity to spend it on something else
   - A budget is a plan for spending and saving our money; it can help us make choices that reflect our wants and needs
   - Everyone has unique wants and needs that shape the choices they make
   - Spending choices can also be influenced by peer pressure and advertising
6. (Optional) Distribute **QUIZ** for individual assessment.
7. (Optional) Distribute copies of **COMIC JR2** and **ACTIVITY SHEET JR2** for students to take home.

NOTES

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ACTIVITY

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BIRTHDAY PARTY BUDGET

Directions: Imagine you have $250 to throw an amazing birthday party. Use this worksheet to plan your spending. You will need to choose a location, some entertainment and plenty of food for your guests. Prices can be found on the Price Sheets (pages 2–4).

GUESTS			
How many people will be attending? (Circle one):	5	10	20

LOCATION *Choose one location for your party*		
Location	Price	
	→	A

ENTERTAINMENT *Choose as many options as you like*		
Entertainment Item	Price	
Add up your total Entertainment cost:	→	B

FOOD *Choose at least one lunch item and at least one dessert item for each guest*				
Food Item	Price	Quantity	Subtotal	
		x	=	
		x	=	
		x	=	
		x	=	
		x	=	
		x	=	
Add up your total Food cost:			→	C

Add up the totals in boxes A, B and C:

GRAND TOTAL:

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ACTIVITY

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PRICE SHEET

LOCATION



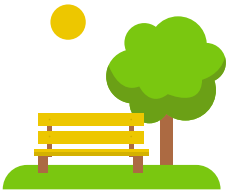
At Home

(Free)



Mini-Golf Course

5 guests: $25
10 guests: $50
20 guests: $100



Outdoor Park

(Free)



Movie Theater

5 guests: $50
10 guests: $100
20 guests: $200



Escape Room

5 guests: $40
10 guests: $80
20 guests: $160



Arcade

5 guests: $30
10 guests: $60
20 guests: $120

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ACTIVITY

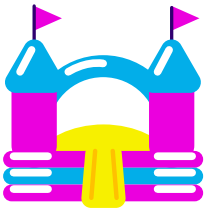
Spending Money

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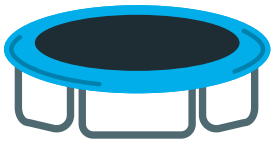
PRICE SHEET

ENTERTAINMENT



Bouncy Castle Rental

$80



Trampoline Rental

$50



Birthday Piñata

$10



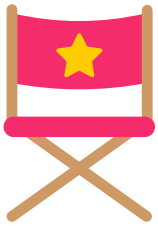
VR Headset Rental

$100



Fireworks Show

$150



Celebrity Meet-and-Greet

$200

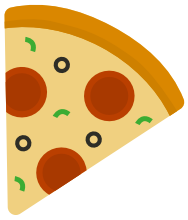
ACTIVITY

Spending Money

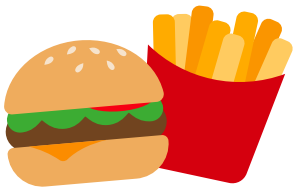
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PRICE SHEET

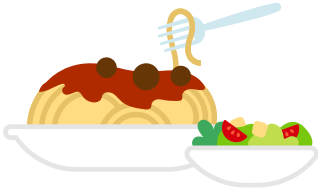
FOOD



Pizza
(Lunch Item)
$3 per person



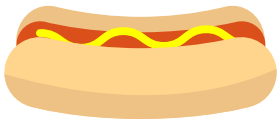
Burger and Fries
(Lunch Item)
$5 per person



Pasta and Salad
(Lunch Item)
$6 per person



Chicken Nuggets
(Lunch Item)
$3 per person



Hot Dog
(Lunch Item)
$1 per person



Cake
(Dessert Item)
$3 per person



Donuts
(Dessert Item)
$2 per person



Ice Cream
(Dessert Item)
$1 per person



Cupcakes
(Dessert Item)
$2 per person



Candy
(Dessert Item)
$1 per person

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QUIZ

Spending Money

NAME: _____

TOTAL
/8 pts

MULTIPLE CHOICE

Directions: CIRCLE the best possible answer for each question.

1. What is a budget?
   a. A bill you must pay
   b. A plan for your money
   c. A type of bank account
   d. A place to store your money

2. Spending choices can be influenced by:
   a. Friends
   b. Advertising
   c. Family
   d. All of the above

/2 pts

FIND AND CIRCLE

Directions: CIRCLE the needs in the boxes below.

Tablet	Jewelry	Medicine	Toys
Dessert	Food	Bicycle	Television
Shelter	Movies	Pets	Water
Toothpaste	Sunglasses	Ice cream	Games
Soft drinks	Candy	Car	Clothing

/6 pts

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ACTIVITY ANSWER KEY

Spending Money

BIRTHDAY PARTY BUDGET

Directions: Invite students to share their experience completing the activity. Were they successful in staying under budget? Highlight the variety of approaches students took in their decision-making.

Guiding Questions:

- *Who was able to stay under budget?*
- *Who was over budget? By how much?*
- *Did anyone manage to spend exactly $250?*

- *Who was able to plan a party with absolutely everything they wanted?*
- *Who had to make changes along the way in order to stay on budget? What changes did you make?*

- *Who was able to plan a party for 5 guests? 10 guests? 20 guests?*
- *Did anyone choose the Celebrity Meet-and-Greet for their party? How were you able to afford it?*

- *What did you find challenging about this activity?*
- *What do you think would happen if you tried to plan this party without using a budget?*
- *Instead of planning a party, imagine you are planning your entire month. How would a budget help you?*

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QUIZ ANSWER KEY

Spending Money

MULTIPLE CHOICE

Directions: CIRCLE the best possible answer for each question.

1. What is a budget?
   a. A bill you must pay
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   c. A type of bank account
   d. A place to store your money

2. Spending choices can be influenced by:
   a. Friends
   b. Advertising
   c. Family
   (d.) All of the above

/2 pts

FIND AND CIRCLE

Directions: CIRCLE the needs in the boxes below.

Tablet	Jewelry	(Medicine)	Toys
Dessert	(Food)	Bicycle	Television
(Shelter)	Movies	Pets	(Water)
(Toothpaste)	Sunglasses	Ice cream	Games
Soft drinks	Candy	Car	(Clothing)

/6 pts