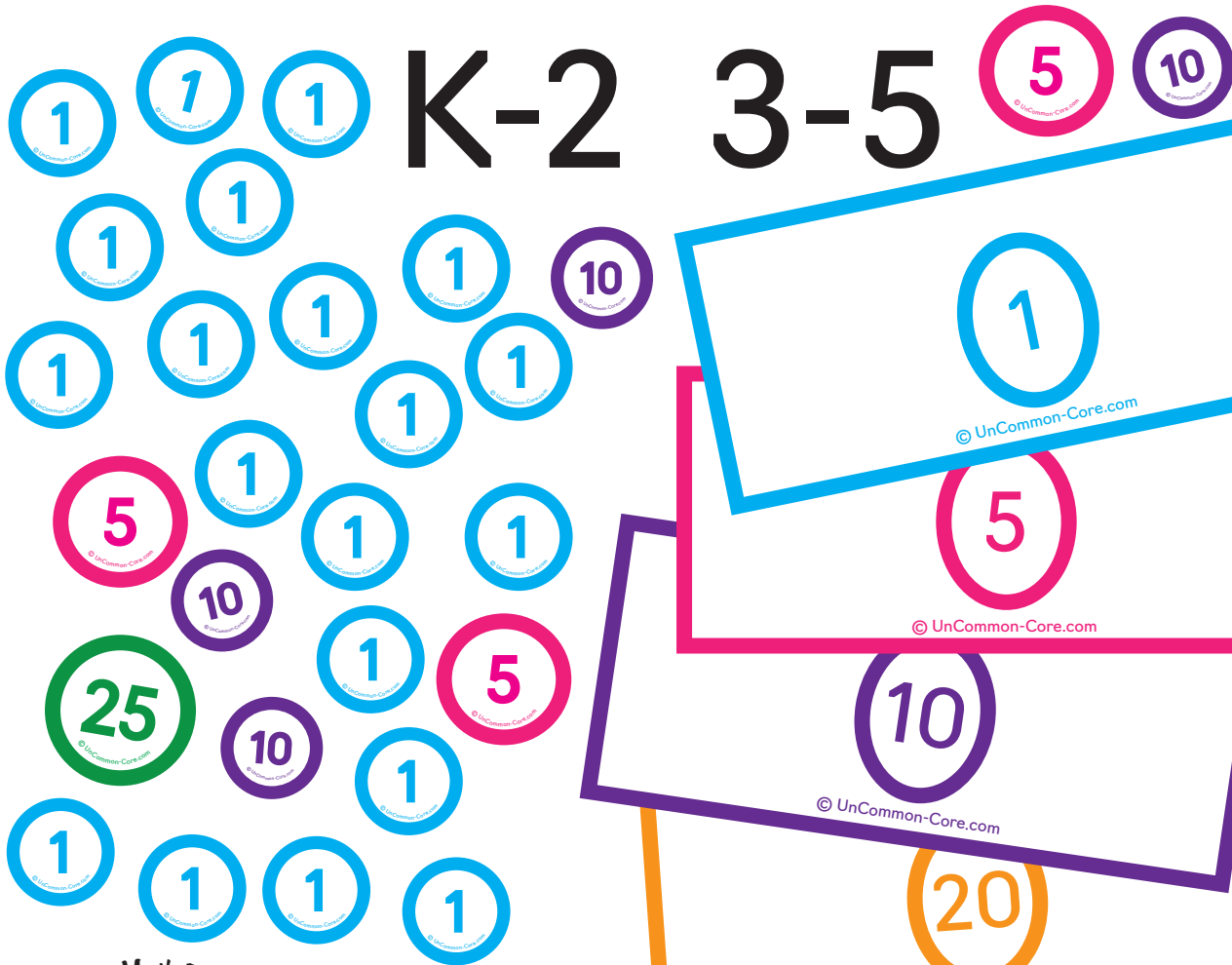


# Financial Literacy



Elementary Math Resources



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Hello Teachers,

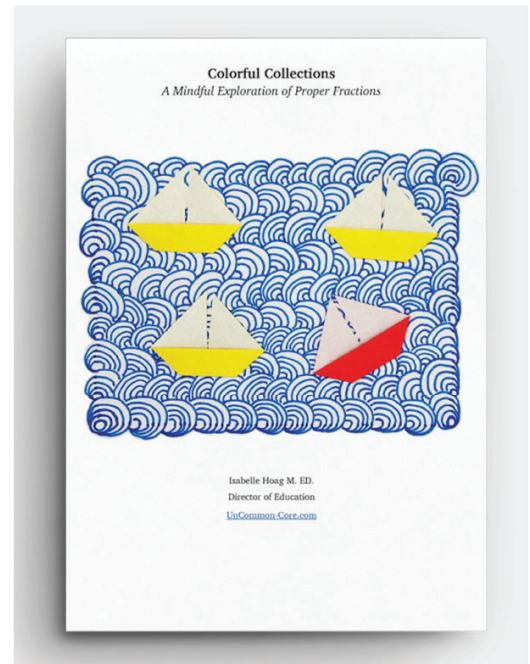
Thank you for downloading this handout. After decades of teaching, now I am sharing some of the activities I designed for my students and some new ones as well.

Please, check out the self-paced teacher education courses on UnCommon-Core.com.

While you are there, sign up for your free copy of *Colorful Collections: A Mindful Exploration of Proper Fractions*.

Also, visit my Teachers Pay Teachers store UnCommon-Core dot com.

Thank you again. All the best,



Isabelle

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# Financial Literacy Project

Students will use fliers and advertisements to create a collage of items for sale. Themes for these collections could include: birthday dinner, school supplies, weekend camping trip, school clothes, essential pet supplies, or anything else your class would enjoy.

Students could show the bills and coins needed to pay for the items. Older students could make a 'receipt' showing the cost of each item, the total bill, (tax?), the amount paid, and any change due back. They could talk about math and money while working.

**Learning Goal:** To help students develop real world pecuniary skills.

## Preparation:

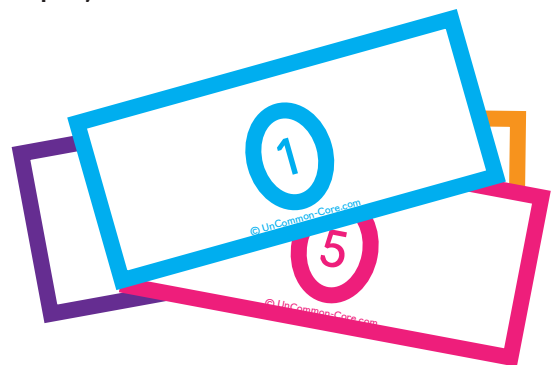
Collect fliers from local stores, catalogs, or print out any online resources your students might need for their collages. Make copies of the play currency you plan to use. Assign students to teams or pairs as desired. Create space in your classroom for the displays to dry overnight.

## Time:

This project takes two or three class periods at least. The first day students create a collage/display of items on sale in local stores according to their chosen themes. In the next lesson, students tally the cost of their listed items and show the amount of money needed to pay for the items. A third class period could be used to share their work with others, discuss, and reflect.

## Materials:

- Fliers and coupons from local stores ~ a few more than one per student/team
- Pencils, erasers, markers
- Poster paper, card stock, or construction paper
- Printer paper, recycling pages
- Scissors,
- Glue stick,
- Play money
- Ruler or straight edge as needed
- Paper bags to collect scraps of paper to recycle
- Extra garbage bags or cleaning supplies as needed
- Calculator or maybe a toy cash register as needed to play store



# Day One: Shopping List Display

## Kindergarten - Second Grade:

Have each student cut out an item from a catalog or store flier. Let them glue it onto a page of card stock or construction paper.

### Make sure:

- They write the name of the item as a title on top of the page.
- They write their name on the paper.
- They write the price of the item on the paper.

### Variations:

- 1) Let everyone in the class or small groups cut and paste the same image.
- 2) Assign simplified prices to the items according to your students' level.



## Third Grade - Fifth Grade:

Have students work in teams, pairs, or individually. Have them choose a theme and then cut out images with prices from the printed materials. Students should try placing pictures in various layouts before gluing. Encourage conversations around big questions like where does money come from, what are banks for, or how is the price of an item decided.

### Make sure:

- Each display has title such as: Vacation to Mars Wardrobe, or Perfect Mother's Day Gifts.
- The prices of each item are visible.
- Students sign their work.

**Early finishers** could total the cost of the items on their displays or cut out play money to use the next day. They could list the type of costs that go with specific activities such as vacation (travel, lodging, food, entry fees and so on), owning a house (mortgage, taxes, utilities, insurance...) owning a car (gas, upkeep, driver's license, insurance, parking...) or getting a pet.

### Variations:

- 1) Use fliers for cars, housing, or vacations. Have students glue the pictures in order of price. This variation uses place value skills to compare prices.
- 2) Have students cut out items from old magazines or news papers. Let students work together to decide upon a current price for each item. Discuss how prices change over time.
- 3) If you have a class store or a school store, consider using items from there for this project. Alternatively, you could use images of spirit wear from the school district for this project.



## Day Two: Pay for the Shopping

### Kindergarten - Second Grade:

Have a class discussion about the cost of the items on their posters. Help students identify the bills and coins that would be needed to pay for the item. Have them glue the play money needed to pay for the item to their display.

#### Make sure:

- The play money adds up to the cost of the item.
- The students can explain how they decided which bills/coins they decided to use.

#### Variation:

1) Ask the students if their item costs more or less than a certain amount such as one dollar.

2) Have the class/group arrange items in order from lowest to highest cost.



### Third Grade - Fifth Grade:



Have students add up the cost of their shopping list. Then let them cut out enough play money to 'pay' for the items. If there is no room on the original display, they can glue the play money to the back of their poster.

#### Make sure:

- Their work is accurate.
- They write the amounts in dollars and cents, as well as in English.



**Early finishers** could list things that taxes pay for (fire department, police department, libraries, schools, roads, swimming pools, parks, emergency services...)

#### Variations:

1) Have students write pretend checks for a down payment on a house, vacation, or monthly car payment. This variation makes use of their place value skills.

2) Let the students calculate the change they would receive. if they paid for various items using cash. If they have time, encourage them to make a 'receipt', too.

3) Have students use real estate fliers to calculate the cost per square foot of apartments in different parts of the city or state. This variation uses students' estimation and division skills.

## Day Three: Share, Discuss, Reflect



### Kindergarten - Second Grade:

Split the class in two groups. One group displays their work on their desk or a wall, while the other group visits their peers to comment and discuss the work. Then swap the roles of each group so that everyone has a chance to share their work. This is a super opportunity to invite administrators, parents, or specialists into your room to participate.

#### Make sure:

- Students are supportive of the work their peers have done.
- Everyone has a chance to participate in both roles.
- Snap pictures of the event according to the rules of your school or district.

### Third Grade - Fifth Grade:

Let students share and explain their work as described above.

Then have a class discussion or time to write a reflection based on their experience during the project and their level of financial literacy.

#### Reflection Questions or Writing Prompt Ideas:

- What are some important things to remember when it comes to using money?
- How is handling money related to understanding math?
- Do you have to be good at math to be good with money?
- What was the most surprising/interesting piece of this project?
- How would our lives be different if money had never been invented?

#### Extensions and Next Steps:

- Solve problems using pennies, dimes, and dollars as counters.
- Connect money to other subjects your students are studying.
- Explore additional [resources for teaching elementary students about money](#).

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