



Making Sense of Money & Becoming Financially Responsible

Lesson Plan

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Date: 06/29/2020

Overview & Purpose

I often hear my students share what they want to buy when they have been gifted money; they understand the concept of money being used to purchase items, but they rarely talk about saving their money, and they often confused wanting something with needing it. This lesson aims to teach coin recognition, give students practice counting and exchanging coins, and learn some basics about money so students can begin to learn how to be financially responsible.

This lesson has 4 components that can be done over several days/ or periods, and can be adapted to be used in a virtual learning environment, helping teachers best meet the needs of their instructional day.

Objectives

1. Students will learn to recognize different American coins and their values.
2. Students will learn the difference between needs and wants in order to make responsible choices in spending and saving money.
3. Students will make their personal piggy bank to help them save money they earn or are gifted.
4. Students and their parents will participate in a Family Money Night where they will play money-related games and meet a banker from a bank in our community who will help families open savings accounts for their students.

Materials Needed

Activity 1: Making Sense of Coins

1. The Berenstain Bears' Dollars and Sense
2. A penny, nickel, dime and quarter per pairs of students
3. Plano Pocket Stowaway 5 Compartment Utility Bank (1 per small group)
4. Hand2mind Play Money for Kids, Realistic Fake Plastic Coins Set
5. Printer, labels and Ink
6. Twin pocket folders
7. A copy "What I Know About Coins" Graphic Organizer", two per students—one to be used as an initial assessment of what students know about American coins; the second copy to be as a final assessment of what students know about American coins after completing work in Activity 1 (found at the end of this document).

Activity 2: Needs vs. Wants

1. Lily Learns about Wants and Needs (Cloverleaf Books)
2. Chart paper; 1 sheet per small group (30)
3. Donated magazines
4. Scissors
5. Glue or glue sticks

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6. Markers and/or colored pencils

Activity 3: Don't Break the Bank

1. The Berenstain Bears' Trouble With Money
2. Directions to make a Hamm Piggy Bank: <https://family.disney.com/craft/handy-hamm-piggy-bank/>; the following are the items needed per piggy bank made
3. Plastic jar and lid (like a 30-ounce mayonnaise jar)
4. Newspaper
5. Scissors
6. Plaster cloth or plaster wrap rolls
7. Container of warm water
8. Cardboard egg carton
9. Tempera paint (assortment of different colors)
10. Foam brush or paintbrush
11. Ruler
12. Pink felt
13. Pencil
14. Black marker
15. Pipe cleaners
16. Craft knife (handled by an adult)
17. Hot glue gun (handled by an adult)
18. "Don't Break The Bank game board", free printable from Primary Theme Park Blog; materials and directions for this game found here:
<http://www.primarythemepark.com/2016/02/money-activities-for-second-grade/>

Activity 4: Family Money Night

1. Invited guest from community bank who can provide information how families can save money and
2. A variety of money related printable games; quick and easy games can be found at Primary Theme Park Blog
<http://www.primarythemepark.com/2016/02/money-activities-for-second-grade/>
at Education.co (<https://www.education.com/activity/second-grade/money-math/>),
or at Self Sufficient Kids
(<https://selfsufficientkids.com/17-fun-money-activities-for-kids/>).

3. A Savings Challenge Sheet for every student at Family Money Night; here's one from Self Sufficient Kids,
<https://selfsufficientkids.com/kids-teens-savings-challenge-sheet/>

Verification

1. Identify initial understanding of concept before instruction; Activity 1: Compare final graphic organizer with initial graphic organizer to identify new learning from activity.
2. Have students create a product that gives them an opportunity to show learning; compare the two and identify growth in learning and understanding. Activity 2: Students will create a collage using pictures found in magazines; picture placement will help determine if students correctly identify items that are needs and wants.
3. Have students apply their learning in a new application or novel situation.

Lesson Prep Before Activities

- Make a label for each student with their name and cute coins/money clipart.
- Place label on a folder for each child; work collected from these activities and other money math related work in class can be kept in the folders and can be sent home when your money unit is done.
- Make copies needed for the graphic organizers, printable board games, etc.
- Contact a neighborhood bank to invite someone from the bank to come present at Family Math Night and to help families set up savings accounts for their students.

Activity 1: Making Sense of Coins

Distribute a copy of "What I Know About Coins" Graphic Organizer. Ask students to think and then write whatever they know about money and the coins listed on the organizer. Students can write in pencil. When they are done, collect their organizers.

Create a graphic organizer like a Thinking Map Tree Diagram, labeled American Coins. Each branch will have the following subheadings: Penny, Nickel, Dime, Quarter. Display on board.

Have students work in pairs to make observations about each coin. Have students notice what they see and how the coins feel when using their sense of touch. Ask students to discuss: How are these coins similar? How are they different? How can you tell the difference between a penny and a dime? How about a nickel and a quarter?

Once students have discussed their observations, do a whole group share out with information shared by the students, charting what they share on the Tree Diagram.

Have students watch “Coins for Kids”

(<https://www.youtube.com/watch?v=SUYJHL2muN8>), asking students to be on the look out for more information about the coins they have been studying. Inform them they will do a whole group share after watching the video.

Chart any new learning about coins on the Tree Diagram.

Read The Berenstain Bears’ Dollars and Sense. Have a group discussion about the story shared.

Distribute a 5 compartment utility box to each pair of student (These pairs can be the elbow partner at a table). Inform students that they will earn play money for different activities in the classroom, like earning a nickel for completing homework weekly, earning a penny for being on time to school, earning a penny for keeping a tidy desk or returning materials back where they belong, etc. As students earn their coins for their bank, they can be given an opportunity to count how much they have earned every week. As weeks progress, they can begin to make exchanges for bigger denominations. Earning coins can also be incorporated into any class store incentive/treasure chest activities you may have; the “store” for the incentive activities can include small trinkets like pencils, erasers, stickers, etc. or can include the option to buy the opportunity to play 10 mins with Legos, building blocks, coloring, etc.

Activity 2: Needs vs. Wants

Before reading Lily Learns about Wants and Needs, ask students about when they go shopping with their family. Inform students as the story is read to pay attention to items Lily wants her father to buy her. How does her father react? What are the choices Lily and her father have to make when they go shopping? What are the items they actually buy? Why?

Read Lily Learns about Wants and Needs. Have a discussion about the story after the reading, having students answer the questions posed before the reading. Ask students to help define what a need and a want is.

Inform students that they will be making a needs and wants poster. Give students a large sheet of paper. Help them fold it half and draw a line on the crease. Label one side NEEDS and the other half WANTS.

Have students look through magazines and catalogs. Have them cut pictures of things that are NEEDS. They can use their learning from the reading to help guide them. Pictures can be glue or taped onto the NEEDS section of their poster.

Next have them go back to the catalogs. This time inform students that they will be looking for thing they may want. Remind them that most people can't have everything they want. Therefore they have to make some hard choices and choose only two things they want to add to their poster.

Students can share their posters with their classmates.

Activity 3: Don't Break the Bank—Learning How To Save

Ask students if they know what the idiom, or figure of speech, "breaking the bank" means. Have a brief discussion on what they think it means. Let them know that they will learn what this figure of speech means later on when they will play a fun game. In the meantime, ask students to listen and pay attention as you read The Berenstain Bears' Trouble With Money. Inform them that every time you come across a money-

related idiom in the story, you would like them to raise their hands. If they are correct, you will chart the idiom on the board.

Read the story. Discuss the idioms found.

Inform students the idiom “break the bank” means to use up all their money or something that costs too much.

Tell students that they will play “Don’t Break The Bank” board game. Distribute the pre-printed board game from the Primary Theme Park blog (<https://www.primarythemepark.com/wp-content/uploads/2016/02/Dont-Break-the-Bank-Money-Game.pdf>) Explain how the game is played.

After students have played the game, they can begin to make their very own piggy bank they can use at home to save their money.

To help students make their own Hamm piggy bank, follow directions found on Disney.com at : <https://family.disney.com/craft/handy-hamm-piggy-bank/> .

Activity 4: Family Money Night

Invite students and their loved ones to your class’ Family Money Night; this can take place right after school or later in the afternoon based on what works best for your classroom needs.

Before the event, select and prep different money-related games students can play with their parents at different stations as part of Family Money Night.

For Family Money Night, you may choose to welcome families and then kick-off the event by having the guest speaker say a few words about bank services and opening a savings account for students. Provide a table/station for the bank representative for individual questions and help interested families fill our applications to open student saving accounts.

For the remainder of the event, students can play the selected games at the pre-designated stations.

Once students have completed all the activities in the lesson, distribute a second copy of the “What I Know About Coins” Graphic Organizer. Allow 10-15 minutes for students to write down what they have learned about coins and money.

Compare their initial graphic organizer to the final one to determine areas of growth in learning and understanding. Upon analyzing the graphic organizers use the information you have gathered to create new lessons about money and being financially responsible.

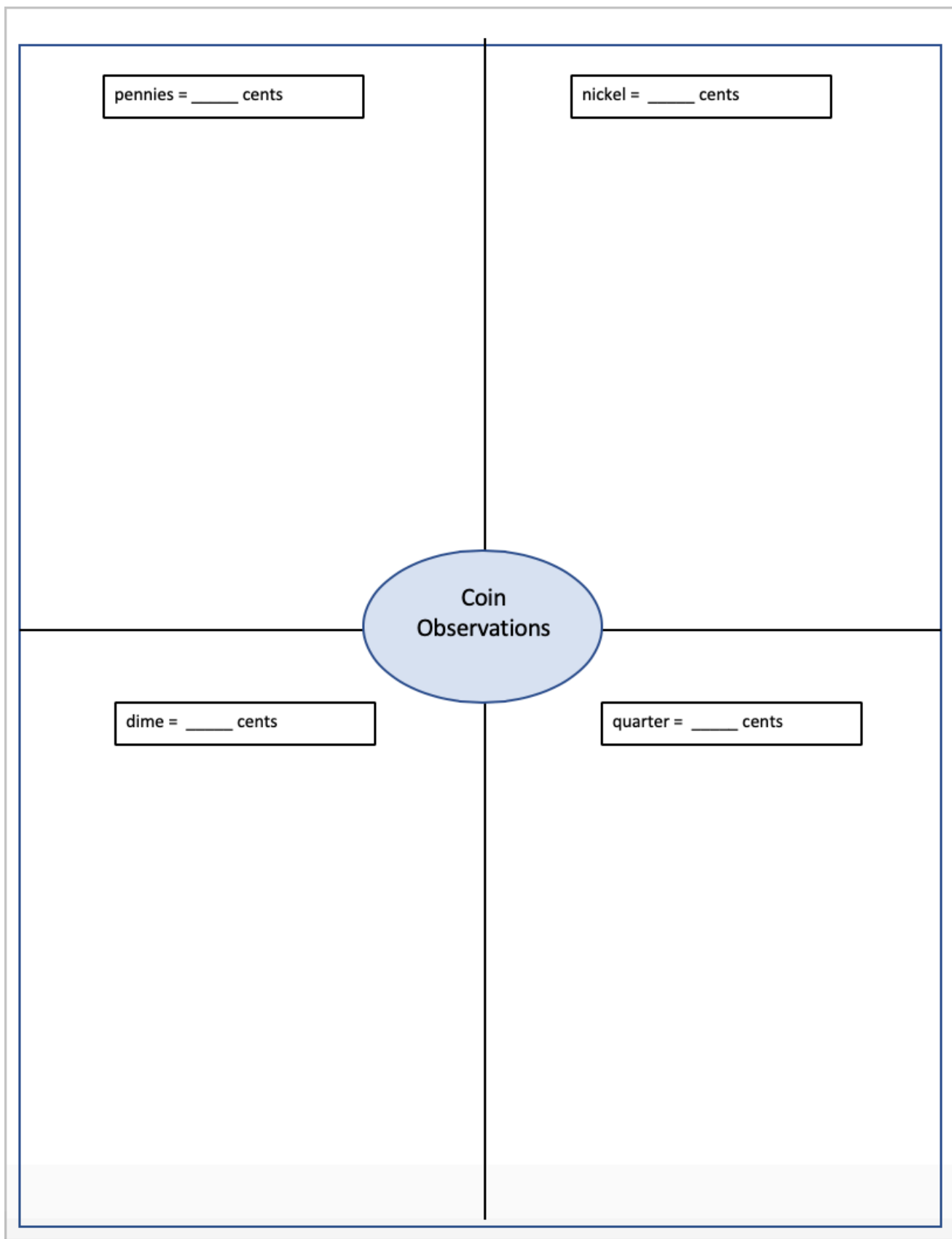
Modifications For A Virtual Learning Environment

Many of the activities in this lesson can be modified for a virtual learning environment. For example, for Activity 1: Making Sense of Coins, when you video conference with students, group discussions around coins and money can still be charted. The graphic organizers can be made into digital worksheets that students can complete online. The “Coins for Kids” video and the reading of The Berenstain Bears’ Dollars and Sense can also be done during videoconferencing. The “Coins for Kids” video can be viewed through screen sharing while a video of the teacher reading The Berenstain Bears’ Dollars and Sense can done live during video conferencing or via a videotaping of the teacher reading the book. This option allows for it to be presented during video conferencing or to be shared via a learning management system like Google Classroom or Schoology. Many of the activities in this lesson, can be modified in this manner.

The making of the Hamm piggy bank can become an at-home project by creating a care package with the items they need for each students. Make arrangements with your school to have parents pick up the care package.



The following two pages are the “What I Know About Coins” Graphic Organizer students can use to capture their learning. You may use this or other applicable graphic organizer used in your class.



half-dollar = ____ cents

dollar coin = ____ cents

Coin
Observations

Other things I know about money: