

Teach Children to Save Day - April 21, 2009

Lesson Plan - My Money Picture

Overview: My Money picture helps students see money as an important resource. The lesson helps students think and talk about how money is used and how money influences their lives and their behaviors. During this session students (either individually or working in groups) will brainstorm ideas through drawing or creating a list of products, services or ideas about money. The discussion will also include ways to get money to pay for the items in their pictures or on their lists and some trade-offs that will be made, such as working rather than playing.

Objectives: *Students will be able to:*

- See money as a resource for reaching many of their goals.
- Identify influence on their attitudes and use of money.
- Consider what money can and cannot buy.
- Explain that other people may view and use money differently.

Materials:

- Paper
- Pens, crayons, or markers
- Card with Needs/Wants
- Whiteboard

Presentation Format:

1. Brainstorm with the class. Talk about money and what it can and cannot buy.

Ask “What can money buy? What are the most important uses of money? How do we decide not to use our money? What and who influences our decisions?”

2. Discuss some factors that shape attitudes about money.
3. **Say** “We are all influenced by money from an early age. We are influenced by our family, friends, neighbors, classmates, strangers we see, and the TV shows and movies we watch. We like to make our own decisions about how we use money and how important it is in our lives. Money should help us get to where we want to go in life? Money can be used to help us reach our goals. What goals do you have?” (*Allow students to respond*)
4. Divide the class into groups of two to four students. Give each student paper and writing instruments (pens, pencils, crayons or markers). Have them put two headings on the paper. One side as “Money Can’t Buy” and the other side as “Money Can Buy”.
5. Each group will work together to make their lists. They can either list, draw pictures or what ever means to record their ideas. Have them brainstorm first what money can or cannot purchase. Encourage students to use their creativity to represent their thoughts and ideas. Encourage discussion among the team.

Say “Talk about what money can and cannot buy as you go along it is okay if you disagree”

6. Once completed each team will present their list/pictures to the rest of the class. Allow three or four minutes per group. As they are presenting create a list on the board of all items that have been presented and have an overall picture of what the class as a whole has decided what “Money Can’t Buy” and what Money Can Buy”.

7. When each group is done, lead a group discussion of what students learned. Refer to your list on the board. Discuss the types of things that cannot be represented easily by a picture or description such as happiness, feeling good about yourself or good health.

Ask Questions like:

- How do you feel when you don't have money?
- What is the role of money in your life?
- How does it impact your decisions, your actions and future?
- What can you do to save money for the future?
- Why is it important to save money?

8. Discuss priorities and the difference between wants and needs.

Ask "What are the most important things that we need that money can buy?"

Say "Needs must be met first. Needs are what we must have in order to survive. After we meet needs, we can use money to fulfill our wants. Wants are things we can live without (give examples) Use the Needs/Wants card and as students give example of needs or wants as a group flip the card for each example.

9. Discuss the importance of saving.

Say "There are many things that we need money for. Some are more important than others. Regular income and savings are important if we are to have money to purchase the things we need. If we save small amounts these small amounts add up and enable us to buy more expensive things. A bank is a safe place to keep money. Bankers can also help you make decisions about ways to make your money grow. It is important to think about what money can and cannot buy; it helps us to appreciate what we have.

Say "While money plays an important role in our families and society money can't buy everything. Let's discuss the saying *the best things in life are free*. Do you agree or disagree? When we use money wisely we are more likely to accomplish what we as individuals and as a family want to achieve."

Include in this discussion different ways to save. For example: if you get an allowance try to save half of your money. Saving could also mean turning off the lights to save electricity, turn off the faucets, etc. These are activities that can help to save money in different ways.

Presentation Suggestions:

- This lesson can take up to 60 minutes (depending on length of discussions)
- Allow at least 20 minutes for the teams to create their lists/posters/drawings.
- Encourage creativity.
- During presentations ask each team to choose a spokesperson.
- Allow the participants to talk about what money can and cannot buy and how saving and spending wisely can impact them and their families today and in the future.
- Be sensitive to various cultures, religious beliefs, family structures, and ethnic customs that influence how people view and use money. Help students appreciate and understand these differences.

Concepts Taught:

- Money is a limited resource that we use to help us reach our goals.
- Money cannot buy everything we want or need in life.
- People have different views about the importance of money in their lives.