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Description automatically generated with medium confidence**Financial Literacy Knowledge and Activities Across Age Groups**

**Activity Ideas**



**What to do:** Use these ideas to plan activities that build students’ financial literacy. Adjust the activities to match students’ ages, interests, developmental levels, background knowledge, and academic needs. You may also modify activities to include adults for a family math night or financial literacy event. See the resources on the last page for additional ideas.

**Why it matters:** Financial know-how helps young people make good decisions about money and provides knowledge and skills they can use throughout their lives. It also helps them connect school-day math lessons to personal goals like paying for postsecondary education, buying a car, saving for a downpayment on a home, managing debt, and running a business.

| **Age Group** | **Suggested Activity** | **Knowledge/Skills Required** | **Concept Categories Covered** |
| --- | --- | --- | --- |
| Grades Pre-K‑3 | Work with students to identify coins and bills. Then have them choose what can be purchased with certain amounts of money. | * Counting money * Comparing * Adding and subtracting | * Spending |
| Have students identify two items they want to buy — a short-term and a long-term item — and have them explain why they want them. Then, have students create two piggy banks and label one for spending and one for saving. Work with them to develop a savings plan for the items they want. | * Counting money * Using decimals * Exchanging money | * Spending * Saving and investing |
| Create a program task chart and develop responsibilities for which students can earn, save, and spend play money. | * Communicating * Collaborating * Critical thinking | * Earning income * Spending * Protecting and insuring |
| Have students pair up and take turns using a dollar to “pay” for an item that costs less than a dollar while their partner makes change. | * Making change * Exchanging money | * Spending |
| Grades 4‑8 | Develop a full-year or summer-long program such as [My Classroom Economy](http://myclassroomeconomy.org/): Students earn, save, and spend “classroom money” through simulated real-world tasks like shopping for insurance, protecting money, and paying bills. | * Critical thinking * Collaborating * Communicating | * Earning income * Spending * Credit and debt * Protecting and insuring * Saving and investing |
| Ask students to list items they hope to buy over a given time period, then label each item as a “want” or a “need.” Also, they can comparison shop for items they buy often, such as food or clothing. | * Communicating * Reasoning * Discounts | * Spending * Saving and investing |
| Have students look at sales ads from various stores and calculate comparative costs. Then, have students investigate the ads to look for misleading offers, costs of ownership, and more affordable deals on certain products. | * Figuring percentages * Discounts * Using fractions | * Spending * Saving and investing |
| Provide groups of students with a family profile, weekly budget, and grocery store sale paper. Each group can develop a grocery shopping list that fits the family’s budget, food preferences, and nutritional needs. Adjust the details as needed, depending on students’ grade levels. | * Unit pricing * Conversion * Solving word problems * Collaborating | * Spending |
| Grades 9‑12 | Have students “shop” for credit cards and calculate the true costs of using them with different interest rates and making payments of varying amounts. They can explore sample credit reports to identify good and bad credit habits. | * Calculating interest * Figuring percentages * Critical thinking | * Credit and debt |
| Have students identify and explain information found on example paystubs. Have students calculate retirement savings, health benefits, and insurance costs as they appear on the paystubs. | * Understanding taxes * Figuring percentages * Critical thinking | * Earning income * Protecting and insuring * Saving and investing |
| Have students create a monthly budget to track expenses and develop a savings plan for a long-term goal such as buying a car. | * Multiplying and dividing * Critical thinking | * Spending * Credit and debt * Saving and investing |
| Have students create a meal plan based on the foods they eat and a realistic budget. How often can they afford expensive options, or eating out? Provide examples of restaurant receipts, and have them identify tip amounts by rounding the bill and figuring out 15 percent, 20 percent, and so on. | * Figuring percentages * Critical thinking | * Spending |

## Resources

Check these online resources for additional activity ideas:

**Hands on Banking**

<https://handsonbanking.org/>

Introduce families to this online resource from Wells Fargo at your next Family Math Night or Resource Fair. Choose from topics such as preparing for a rainy day, managing day-to-day, and resources for youth.

**Jump$start Coalition for Personal Financial Literacy**

<https://jumpstartclearinghouse.org/>

See the Jump$tart Clearinghouse for a searchable database of financial education resources, including many that are free.

Fun fact: Jump$tart is the original promoter of April as Financial Literacy Month.

**MoneyMath: Lessons for Life**

<https://treasurydirect.gov/research-center/tools/moneymath-lessons-for-life/>

Middle schoolers will enjoy activities like The Secret to Becoming a Millionaire (savings and interest); Wallpaper Woes (a redecorating project that covers expenses, budget constraints, and trade-offs); Math and Taxes: A Pair to Count On (explores careers, human capital skills, salaries, and income tax); and Spreading the Budget (developing a budget for a college student).

**Money Smart for Young People**

<https://www.fdic.gov/resources/consumers/money-smart/teach-money-smart/money-smart-for-young-people/index.html>

This resource from the Federal Deposit Insurance Corporation includes a teaching guide, student handouts, real-life exercises, and links to financial education resources from other organizations. Follow the links for even more ideas!

*The number one problem in today’s generation and economy is the lack of financial literacy.*

— Alan Greenspan



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