

Utah JumpStart Coalition

7th Grade
**FINANCIAL &
ECONOMIC
LITERACY
TOOLKIT**



utahjumpstart.org



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7-10 FINANCIAL & ECONOMIC LITERACY TOOLKIT

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This guide identifies lesson plans and activities that meet [Utah's General Financial Literacy Strands and Standards.](#)

The Utah Jump\$tart Coalition gratefully acknowledges the following organizations that have created the resources identified in this toolkit:

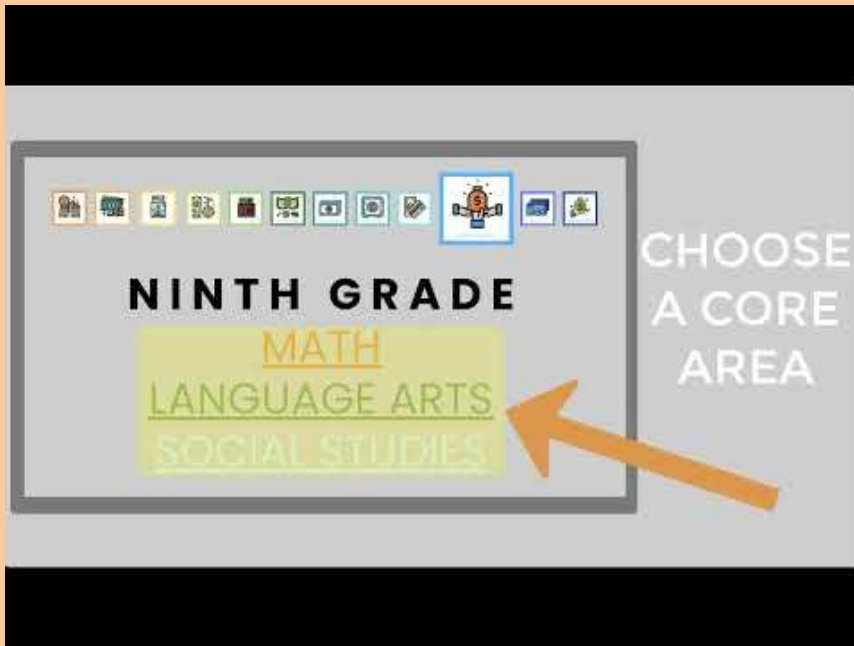
- [Finance in the Classroom](#)
- [Utah Education Network](#)
- [Econedlink](#)
- [US Mint](#)
- [Practical Money Skills](#)
- [Take Charge America](#)
- [Federal Reserve Bank of St. Louis](#)
- [University of Missouri - St. Louis](#)
- [Scholastic](#)
- [Tinker Federal Credit Union](#)
- [TeacherVision](#)
- [Better Lesson](#)



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How to Use the 7-10 Toolkit

The brief introductory video introduces the K-6 Financial & Economic Literacy Toolkit and how to identify lesson plans and activities that meet a Utah math, language arts or social studies requirement while introducing a financial concept.

FINANCIAL & ECONOMIC LITERACY

CONCEPT MATRIX



<i>Help using this tool (VIDEO).</i>	K	1	2	3	4	5	6	7	8	9	10	11-12
Values, Culture & Economic Forces												
Scarcity and Choices	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>			<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>						<input checked="" type="checkbox"/>
Coin Recognition & Counting*	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>									
Monetary and Fiscal Policy									<input checked="" type="checkbox"/>			<input checked="" type="checkbox"/>
Opportunity Cost & Tradeoffs		<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>								<input checked="" type="checkbox"/>
Economic Reasoning			<input checked="" type="checkbox"/>				<input checked="" type="checkbox"/>					<input checked="" type="checkbox"/>
Supply & Demand			<input checked="" type="checkbox"/>			<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>				<input checked="" type="checkbox"/>
Values, Priorities & Goals*				<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>				<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>
Free Markets & Prices	<input checked="" type="checkbox"/>				<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>					<input checked="" type="checkbox"/>
Career Preparation, Sources of Income and Earning Power												
Career Management & Income	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>			<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>			<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>
Entrepreneurship					<input checked="" type="checkbox"/>				<input checked="" type="checkbox"/>			<input checked="" type="checkbox"/>
Business Plan Creation					<input checked="" type="checkbox"/>					<input checked="" type="checkbox"/>		
Taxes				<input checked="" type="checkbox"/>					<input checked="" type="checkbox"/>			<input checked="" type="checkbox"/>
Productivity		<input checked="" type="checkbox"/>										
Saving Methods and Investment Strategies												
Saving & Financial Investments	<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>					<input checked="" type="checkbox"/>				<input checked="" type="checkbox"/>
Insurance							<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>			<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Banking & Financial Services			<input checked="" type="checkbox"/>								<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Retirement Planning												<input checked="" type="checkbox"/>
Money Management												
Budgeting				<input checked="" type="checkbox"/>			<input checked="" type="checkbox"/>			<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>
Charitable Giving				<input checked="" type="checkbox"/>				<input checked="" type="checkbox"/>				<input checked="" type="checkbox"/>
Online Commerce						<input checked="" type="checkbox"/>				<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>
Renting & Buying a Home									<input checked="" type="checkbox"/>			<input checked="" type="checkbox"/>
Loans & Borrowing Money			<input checked="" type="checkbox"/>								<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Consequences of Gambling								<input checked="" type="checkbox"/>			<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Identity Fraud & Theft							<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>			<input checked="" type="checkbox"/>
Bankruptcy									<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>



SEVENTH GRADE

MATH

LANGUAGE ARTS

SOCIAL STUDIES

SEVENTH GRADE - MATH

FINANCIAL & ECONOMIC EDUCATION

RESOURCE INFORMATION		DESCRIPTION
TITLE	The Power of Compound Interest	<p>Complete the worksheet to become familiar with the concept of Compound Interest. Watch the video linked in the worksheet and complete the activities provided to learn about the purpose of saving and the role of compound interest in a savings plan.</p>
CATEGORY	Saving and Financial Investments	
STANDARD	CCSS.MATH.CONTENT.7.RP.A.3	
OTHER	Video on Compound Interest	



SEVENTH GRADE – MATH

FINANCIAL & ECONOMIC EDUCATION

RESOURCE INFORMATION		DESCRIPTION
TITLE	Into to Insurance <ul style="list-style-type: none"> • Teacher Guide • Student Guide See pages 5–9 for Math activity	Students will engage with an online interactive, and infographic, and a video to predict the consequences of accepting risk with insufficient or no insurance. They will be able to identify the importance of risk management and be aware of tools that help manage the risk of financial loss through avoidance, acceptance, control, reduction and transfer of risk through insurance.
CATEGORY	Insurance	
STANDARD	CCSS.MATH.CONTENT.7.RP.A.3	
OTHER	Interactive : What's Your Stuff Worth? EdPuzzle : Intro to Insurance	



SEVENTH GRADE – MATH

FINANCIAL & ECONOMIC EDUCATION

RESOURCE INFORMATION		DESCRIPTION
TITLE	Risky Business	<p>When gambling, you are taking a chance with your with your personal finances; you are risking your money or something else of value on an activity with an uncertain outcome. Whether buying lottery or scratch tickets, betting on sports or horses, playing cards or slot machines, you risk losing your money because you have no control over what happens. If placing a bet or buying a lottery ticket is anything more than just fun for you, and if you are using money you cannot afford to lose, then you should walk away and not play. Students will explore probability versus predictability.</p>
CATEGORY	Consequences of Gambling	
STANDARD	CCSS.MATH.CONTENT.7.SP.C.7	
OTHER	**March is Problem Gambling Awareness Month	



SEVENTH GRADE - MATH

FINANCIAL & ECONOMIC EDUCATION

RESOURCE INFORMATION		DESCRIPTION
TITLE	Stock Purchases and Commission	This short lesson teaches students how to find commission on stock purchases. The lesson includes a PowerPoint presentation as well as worksheets and answer keys.
CATEGORY	Savings & Financial Investments	
STANDARD	CCSS.MATH.CONTENT.7.RP.A.3	
OTHER	Interactive : What's Your Stuff Worth? EdPuzzle : Intro to Insurance	



SEVENTH GRADE - LANGUAGE ARTS

FINANCIAL & ECONOMIC EDUCATION

RESOURCE INFORMATION		DESCRIPTION
TITLE	Problem Gambling Essay	<p>Write an essay with logical reasoning and relevant evidence and credible sources to demonstrate your understanding of the hazards of gambling.</p> <p>Resources:</p> <ul style="list-style-type: none"> • Review Youth Gambling Survey Results • Read the 8 Signs of Problem Gambling • Watch the TED Talk The Story of One Man's Video Gaming Addiction
CATEGORY	Consequences of Gambling	
STANDARD	CCSS.ELA-LITERACY.W.7.1.B	
OTHER	**March is Problem Gambling Awareness Month	



SEVENTH GRADE - LANGUAGE ARTS

FINANCIAL & ECONOMIC EDUCATION

RESOURCE INFORMATION		DESCRIPTION
TITLE	Including Charity Donations in Your Budget	<p>This activity guides students through a series of brainstorming activities to help them identify worthy charities based on the reasons people should support charities.</p> <p>Students will learn how to select a charity and review the charity's history, impact, and people running it.</p>
CATEGORY	Charitable Giving	
STANDARD	SS.4.3	
OTHER		



SEVENTH GRADE - LANGUAGE ARTS

FINANCIAL & ECONOMIC EDUCATION

RESOURCE INFORMATION		DESCRIPTION
TITLE	Reflections on Charitable Contributions	<p>Activity 1:</p> <p>Have students write an essay on a charitable event or activity they have been involved with or know about.</p> <p>Activity 2:</p> <p>Have students research Utah philanthropists (e.g., Jon M. Huntsman, James L. Sorenson, George S. and Delores Dore Eccles) and write about their lives and their contributions.</p>
CATEGORY	Charitable Giving	
STANDARD	CCSS.ELA-LITERACY.W.7.2	
OTHER		



SEVENTH GRADE - SOCIAL STUDIES

FINANCIAL & ECONOMIC EDUCATION

RESOURCE INFORMATION		DESCRIPTION
TITLE	Reflections on Charitable Contributions	<p>Activity 1:</p> <p>Have students write an essay on a charitable event or activity they have been involved with or know about.</p> <p>Activity 2:</p> <p>Have students research Utah philanthropists (e.g., Jon M. Huntsman, James L. Sorenson, George S. and Delores Dore Eccles) and write about their lives and their contributions.</p>
CATEGORY	Charitable Giving	
STANDARD	UT.7.6.1	
OTHER		



SEVENTH GRADE - SOCIAL STUDIES

FINANCIAL & ECONOMIC EDUCATION

RESOURCE INFORMATION		DESCRIPTION
TITLE	Servants of the Community	Students will read biographical information on two Utah philanthropists and identify characteristics that helped them become “best friends” to their communities due to their service to those around them. Students brainstorm ways they can make an impact on their communities.
CATEGORY	Charitable Giving	
STANDARD	UT.7.2.3 UT.7.6.1	
OTHER	<ul style="list-style-type: none"> • Lowell Bennion • Thomas Duncombe Dee • Kids Making a Difference 	



SEVENTH GRADE - SOCIAL STUDIES

FINANCIAL & ECONOMIC EDUCATION

RESOURCE INFORMATION		DESCRIPTION
TITLE	The Bartering System	Students will role play a stagnant economy and then role play an emerging economy. Students will recognize the way in which different people assign different monetary values to objects.
CATEGORY	Supply and Demand	
STANDARD	UT.5.3	
OTHER	Utah Historical Quarterly 1963 - See page 36	



SEVENTH GRADE - SOCIAL STUDIES

FINANCIAL & ECONOMIC EDUCATION

RESOURCE INFORMATION		DESCRIPTION
TITLE	Supply & Demand of Toy Fads	<p>Have students draw D&S of the thing they thought of that they wanted in the warm-up activity. Show what happened when it got close to the holidays. Did the price go up? Discuss as a class.</p> <p>Have students think about something they have wanted and the factors that affected the market for it. Have students complete an exit ticket answering the questions below in their journals or on a piece of paper.</p> <ol style="list-style-type: none"> 1. Was it a hot item? 2. Did they get it? 3. Why or why not? 4. Were their parents willing to pay the price? Not willing? 5. Could they not find it (i.e., shortage)?
CATEGORY	Supply & Demand	
STANDARD	UT.7.6.1	
OTHER	Supply & Demand of Toy Fads YouTube Video - Haven excited to shop! Supply & Demand Part 1	



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