

Utah Jump\$tart Coalition

K-6 FINANCIAL & ECONOMIC LITERACY TOOLKIT



utahjumpstart.org



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This guide identifies lesson plans and activities that meet Utah's General Financial Literacy Strands and Standards.

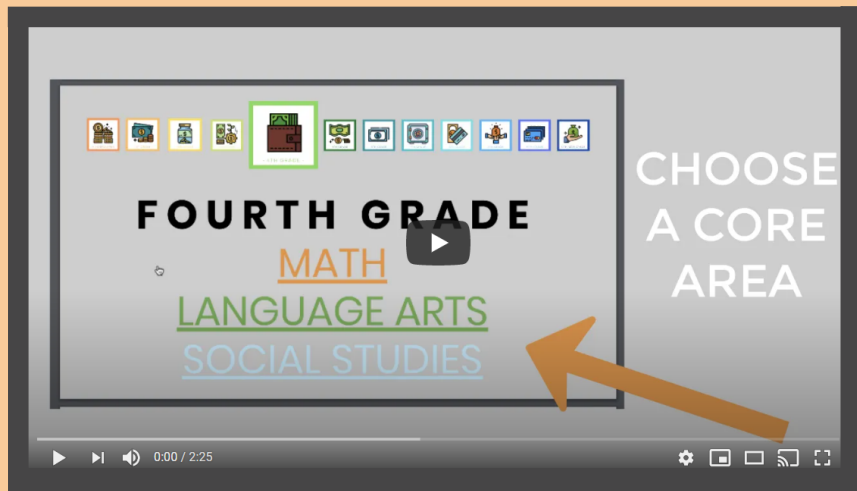
The Utah Jump\$tart Coalition gratefully acknowledges the following organizations that have created the resources identified in this toolkit:

- [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 K-6 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.

The full toolkit can be [downloaded here](#).

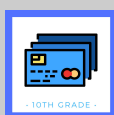
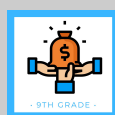
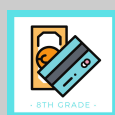
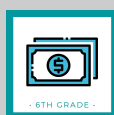
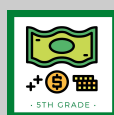
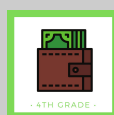
FINANCIAL & ECONOMIC LITERACY

Updated
August
2020

CONCEPT MATRIX



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



THIRD GRADE

MATH

LANGUAGE ARTS

SOCIAL STUDIES

THIRD GRADE - MATH

FINANCIAL & ECONOMIC EDUCATION

RESOURCE INFORMATION		DESCRIPTION
TITLE	<u>Make a Plan. Start a Budget!</u>	Students will budget money and plan for things that they want and need. Lesson Time: 30 minutes
CATEGORY	Values Priorities & Goals	Materials: Make a Plan. Start a Budget! worksheet for each student.
STANDARD	3.NBT.2 3.NBT.3 3.OA.8	Is there something your students want that requires money? Is it a new book, a bicycle, a Gameboy®, a vacation, or something else? Help your students use the planner to figure out how to budget their money and plan for the things that they want and need.
OTHER	<u>Worksheet</u>	Students will need to have an understanding of what “needs” and “wants” are.



THIRD GRADE - MATH

FINANCIAL & ECONOMIC EDUCATION

RESOURCE INFORMATION		DESCRIPTION
TITLE	<u>Tim's Turn to Learn</u>	Read an interactive, online story and complete a money tracker. Lesson Time: 40 minutes
CATEGORY	Budgeting	Materials: Weekly Budget worksheet, computer to access Tim's Turn to Learn.
STANDARD	3.NBT.2 3.NBT.3	After viewing <u>Tim's Turn to Learn</u> complete the worksheets on budgeting.
OTHER	<u>Worksheet</u>	



THIRD GRADE - MATH

FINANCIAL & ECONOMIC EDUCATION

RESOURCE INFORMATION		DESCRIPTION
TITLE	<u>Future Wants</u>	<p>Consider future wants, figure out how long it will take to earn the money. Lesson Time: 30 minutes Materials: paper and pencil, chart paper</p> <p>Ask students to carefully consider some future wants and then list the one that they would obtain first. Have students also list the cost of the item.</p> <p>Have students pretend that they are getting \$2.00 allowance per week. Ask them to figure out how long it will take before they can have the item they want.</p> <p>Have students pretend that they are getting \$5.00 allowance per week. Ask them to figure out how long it will take before they can have the item they want. Compare the difference between having a \$2.00 allowance and a \$5.00 allowance. In a class discussion ask students if the item is worth the amount of time needed to save the money to purchase it. Why?</p>
CATEGORY	Budgeting	
STANDARD	3.NBT.2 3.NBT.3	
OTHER	<u>Song</u>	



THIRD GRADE - MATH

FINANCIAL & ECONOMIC EDUCATION

RESOURCE INFORMATION		DESCRIPTION
TITLE	<u>Alexander Who Used to be Rich Last Sunday</u>	<p>Manipulate money as you read Alexander's story and he spends his money. Lesson Time: 30-40 minutes (Could be continued with the extension activities over a few days.) Materials: Book: <u>Alexander, Who Used to be Rich Last Sunday</u>, 12" x 18" paper divided into 10 boxes, paper and pencil, coin manipulatives, pencils Read the book to the class. Divide the class into pairs, and give each a set of coin manipulatives. Tell them that they are going to read the book again and that they are to remove the number of coins Alexander spends at each point in the story from their manipulatives. When you've finished the book, check to see if any pair still has "unspent" coins. Provide a work page that is 12" x 18" which contains 10 boxes marked off for the student to record each "transaction" that is made. Read the book again, stopping at each "transaction" so the students can record it on the paper. For example, have students write the amount of money Alexander receives from his grandparents in the first box. Then in the second box, have them calculate how much money Alexander has left after he buys all his gum. Continue this way throughout the story until Alexander has spent his last 20 cents.</p>
CATEGORY	Opportunity Cost & Tradeoffs	
STANDARD	3.NBT.2	
OTHER	<u>PDF</u>	



THIRD GRADE – LANGUAGE ARTS

FINANCIAL & ECONOMIC EDUCATION

RESOURCE INFORMATION		DESCRIPTION
TITLE	<u>Trade to the Tailor</u>	<p>Read <u>A New Coat for Anna</u> to illustrate and then role-play trading and bartering.</p> <p>In the book <u>A New Coat for Anna</u>, Anna's mother does not have the money to buy Anna a new coat, and even if she did, the shops did not have anything to sell due to post World War II shortages. Students will learn that they can sometimes get the things they want without money by trading/bartering things they have so that both sides benefit. They will also learn that sometimes we cannot get what we want as soon as we want it. Sometimes we have to plan ahead to reach our goals and when we do reach them, they are even sweeter. By reading this book, students learn about resources, scarcity, costs, trade/bartering, and decision making through the experiences of Anna.</p>
CATEGORY	Opportunity Cost and Trade-offs	
STANDARD	3.RL.1	
OTHER	<u>Read Aloud</u>	



THIRD GRADE – LANGUAGE ARTS

FINANCIAL & ECONOMIC EDUCATION

RESOURCE INFORMATION		DESCRIPTION
TITLE	<u>Cowboy Bob Builds a Community</u>	<p>Rebuild a ghost town, determine services provided by taxes.</p> <p>Have a class discussion on what businesses would need to be present in a community to make it a safe and a pleasant place in which to live. In your discussion talk about public goods and services like schools and police stations. Explain to the class how these services are provided to communities by the government. Then talk to the class about private goods and services, sold in places like toy stores, grocery stores, clothing stores, or law offices. The businesses that sell these goods and services are not owned by the government; they are usually owned by people in your community.</p>
CATEGORY	Taxes	
STANDARD	3.SL.1 3.SL.3 3.SL.6	
OTHER	<u>Interactive Quiz</u>	



THIRD GRADE – LANGUAGE ARTS

FINANCIAL & ECONOMIC EDUCATION

RESOURCE INFORMATION		DESCRIPTION
TITLE	<u>Heather Learns about Earnings</u>	<p>Read an interactive story and discuss budgeting decisions.</p> <p>The class will read an interactive online story, "Heather Learns about Earnings" and discuss budgeting questions as a class or with groups, referring back to the text to answer questions and extend conversation; questions could include: "What was Heather's problem? How did she earn the money she needed?" and "What else could Heather have done to earn the money she needed?"</p>
CATEGORY	Budgeting	
STANDARD	RIT.1: RIT.2 RFS.4	
OTHER	<u>Interactive Story</u>	



THIRD GRADE – LANGUAGE ARTS

FINANCIAL & ECONOMIC EDUCATION

RESOURCE INFORMATION		DESCRIPTION
TITLE	<u>Off to Interactive Island</u>	<p>Students use tokens to create a new community and make trade decisions.</p> <p>This activity provides a fun way to explore the concept of economic decision making. In the lesson, students are given a limited number of "tokens" and asked to exchange those tokens for goods in preparation for pioneering a new land. They are then asked to identify what they have left behind and give reasons for their choices. Finally, they are asked to identify the costs and benefits and the opportunity costs of their choices. Have students choose between four toys. Ask them to write, draw a picture, or verbally explain their choice. Ask them to indicate the opportunity cost of that choice. Arrange several treats, be sure to provide a variety of inexpensive choices. Allow students to choose either one treat, a no homework day, or 10 extra recess minutes. Ask students to explain the cost of their choice and the benefits.</p>
CATEGORY	Opportunity Cost and Trade-offs	
STANDARD	3.RIT.1 3.RIT.2	
OTHER	<u>PDF</u>	



THIRD GRADE – LANGUAGE ARTS

FINANCIAL & ECONOMIC EDUCATION

RESOURCE INFORMATION		DESCRIPTION
TITLE	<u>The Gift of Time</u>	<p>Read <u>Horton Hatches and Egg</u> and write about charitable actions/gifts.</p> <p>Students will read <u>Horton Hatches the Egg</u> and discuss different ways in which one can give a gift. Students will create simple art projects to write or illustrate certain non-monetary gifts they can give to others. Student will then write a paragraph or essay explaining what actions they could take to produce a gift for someone and how that charitable act makes them feel.</p>
CATEGORY	Charitable Giving	
STANDARD	3.W.4	
OTHER	<u>Read Aloud</u>	



THIRD GRADE – SOCIAL STUDIES

FINANCIAL & ECONOMIC EDUCATION

RESOURCE INFORMATION		DESCRIPTION
TITLE	<u>Make a Difference</u>	<p>Discuss charitable options and create posters advertising charities.</p> <p>Ask students to share a time that someone helped them solve a problem and how they felt when someone helped them and imagine how the helper felt. Have students think about someone that they know that has donated money to a charity and imagine how they felt when donating money or services. Come up with a list of charities and then have students work individually or in groups to create posters advertising different charities and the purposes of donating.</p>
CATEGORY	Charitable Giving	
STANDARD	3.SS.3 3.SS.3.1A	
OTHER		



THIRD GRADE – SOCIAL STUDIES

FINANCIAL & ECONOMIC EDUCATION

RESOURCE INFORMATION		DESCRIPTION
TITLE	<u>Plans and Goals</u>	<p>Demonstrate budgeting and planning to meet certain goals.</p> <p>Read a scenario to the class that involves earning money and some options as to what to do with that income. Explain that just as time is budgeted at school for the activities that are done, money needs to have a budget that allows it to be spent or saved for wants or needs. Show the class a list or advertisement of a variety of items and their prices. Students need to create a budget for a certain amount of money and be able to justify their purchases.</p>
CATEGORY	Values, Priorities & Goals	
STANDARD	3.SS.3 3.SS.3.1A	
OTHER	<u>Worksheet</u>	



THIRD GRADE – SOCIAL STUDIES

FINANCIAL & ECONOMIC EDUCATION

RESOURCE INFORMATION		DESCRIPTION
TITLE	<u>Building a Community</u>	<p>Develop a community with plans for how taxes will be collected and used.</p> <p>Begin this lesson by reading <u>Me on the Map</u>. Have the children look closely at the page with the map of the town. Observe how the town is laid out and what kinds of places are found in the town.</p> <p>As a class, brainstorm lists of the various businesses, goods, and services that can be found in a community. Turn this into an organized T-chart. Next, have the children develop a community of their own. This can be done with individual or whole class maps or models. Begin with a few housing developments and perhaps a store, gas station and factory. Explain that as these people and businesses work together, they pay money called taxes to a general community fund so that they can bring in other services that they want like a school, fire department, library, roads, etc.</p>
CATEGORY	Taxes	
STANDARD	3.SS.3.1C 3.SS.3.2B 3.SS.2.1	
OTHER	<u>Read Aloud</u>	



THIRD GRADE – SOCIAL STUDIES

FINANCIAL & ECONOMIC EDUCATION

RESOURCE INFORMATION		DESCRIPTION
TITLE	<u>Stone Fox</u>	<p>Read a story and discuss the characters' actions to pay taxes.</p> <p>In this lesson, students use the book, Stone Fox, to understand income, capital, saving, taxes, and credit. Stone Fox tells the story of Little Willy, a ten year old who enters a challenging dog-sled race in hopes of winning money to pay the back taxes on his grandfather's farm.</p>
CATEGORY	Taxes	
STANDARD	3.SS.3.1C 3.SS.3.2B	
OTHER	<u>Worksheet</u>	



THIRD GRADE – SOCIAL STUDIES

FINANCIAL & ECONOMIC EDUCATION

RESOURCE INFORMATION		DESCRIPTION
TITLE	<u>You Can't Buy a Dinosaur with a Dime</u>	Time: 20 Minutes (This lesson could be extended over two – three days using the extensions in the complete lesson plan.)
CATEGORY	Taxes	Materials: Handout – page 12, 1” x 2” Post-It notes, writing paper, play coins, chart paper. Drawing paper and crayons (optional)
STANDARD	3.SS.3.1C 3.SS.3.2B	Read a story and discuss how taxes are collected and used.
OTHER	<u>Read Aloud</u>	Students share the book <u>You Can't Buy a Dinosaur with a Dime</u> , by Harriet Ziefert, to learn about earning money through labor, making choices, and paying sales tax.



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Generously supported by



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2020

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