

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.

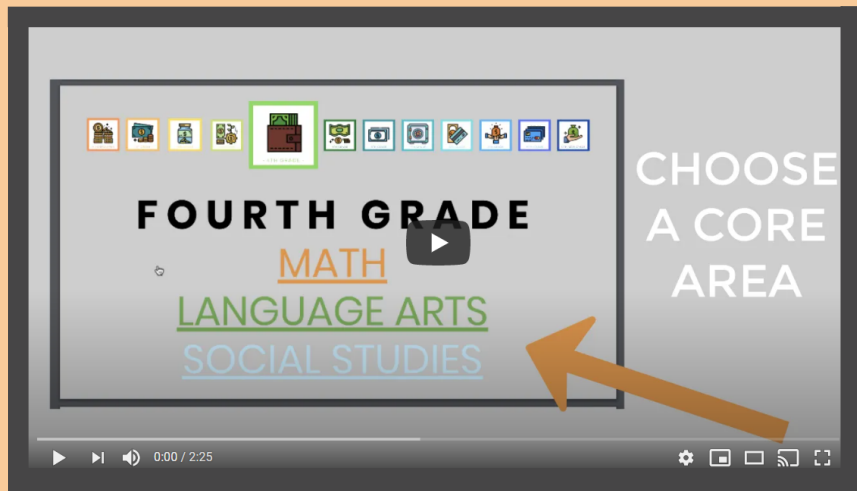
The Utah Jump\$Start Coalition gratefully acknowledges the following organizations that have created the resources identified in this toolkit:

- [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](#).

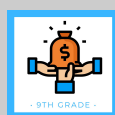
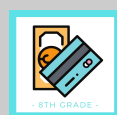
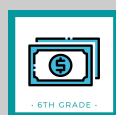
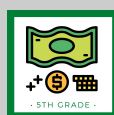
FINANCIAL & ECONOMIC LITERACY

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									☑	☑	☑	☑



FOURTH GRADE

MATH

LANGUAGE ARTS

SOCIAL STUDIES

FOURTH GRADE – MATH

FINANCIAL & ECONOMIC EDUCATION

RESOURCE INFORMATION		DESCRIPTION
TITLE	<u>Writing a Math Story</u>	Students will write a story that involves adding and subtracting money. Lesson Time: 40 minutes
CATEGORY	Free Market & Prices	Supplies: paper and pencil, <u>Alexander, Who Used to be Rich Last Sunday</u> .
STANDARD	4.MD.2	After reviewing how to add and subtract using decimals, the students will listen to <u>Alexander, Who Used to be Rich Last Sunday</u> by Judith Viorst; then write their own story that involves adding and subtracting money. Students will be required to show their math work. A rubric will be used to assess the completed assignment.
OTHER	<u>PDF</u>	



FOURTH GRADE – MATH

FINANCIAL & ECONOMIC EDUCATION

RESOURCE INFORMATION		DESCRIPTION
TITLE	<u>Double Your Money</u>	<p>Students will understand the concept of exponential growth.</p> <p>Time: 40 minutes</p> <p>Materials: book, <u>The King’s Chessboard</u> by David Birch and handout</p> <p>Begin a discussion about one million by asking students questions, such as “How much is one million?” “Do you consider one million a large number?” “Can you think of a number larger than one million?”</p> <p>Students will choose between two options:</p> <p>Option 1: one million dollars.</p> <p>Option 2: one cent on the first day, two on the second, with the amount doubling and accumulating each day for one month.</p>
CATEGORY	Career Management & Income	
STANDARD	4.NBT.5	
OTHER	<u>Lesson Plan</u>	



FOURTH GRADE – MATH

FINANCIAL & ECONOMIC EDUCATION

RESOURCE INFORMATION		DESCRIPTION
TITLE	<u>I Can Be an Entrepreneur</u>	<p>Calculate the profit and loss in a sales transaction.</p> <p>Students will be able to plan and develop entrepreneurial activities, as well as calculate the profit and loss in a sales transaction.</p>
CATEGORY	Entrepreneurship	
STANDARD	4.NBT.4	
OTHER	<u>Worksheet</u>	



FOURTH GRADE – MATH

FINANCIAL & ECONOMIC EDUCATION

RESOURCE INFORMATION		DESCRIPTION
TITLE	<u>Comparison Shopping</u>	<p>Understand how to carefully consider options before making a purchase.</p> <p>This lesson introduces students to the concepts associated with comparison shopping and choosing the best option. The activities in this lesson will introduce students to the difference between needs and wants. Students will also learn to scrutinize advertising to discover messages that may affect their decisions. Armed with these skills, students will be better consumers. They will develop healthy spending habits and learn to avoid spending traps.</p>
CATEGORY	Free Market & Prices	
STANDARD	4.OA.3	
OTHER		



FOURTH GRADE - MATH

FINANCIAL & ECONOMIC EDUCATION

RESOURCE INFORMATION		DESCRIPTION
TITLE	<u>Clipping Coupons</u>	<p>This lesson will help students learn how to calculate savings for different products when using coupons. They will identify factors that influence the choices consumers make.</p> <p>Students will understand how advertisers use economic incentives to encourage consumers to purchase their products.</p>
CATEGORY	Scarcity and Choices	
STANDARD	4 MD.2	
OTHER	<u>Interactive Activity</u>	



FOURTH GRADE – LANGUAGE ARTS

FINANCIAL & ECONOMIC EDUCATION

RESOURCE INFORMATION		DESCRIPTION
TITLE	<u>ABCs of Saving</u>	<p>Read, discuss and write about savings goals and plans.</p> <p>Student will read short story about 3 elements of saving (Aim, Bank, Coins and Currency). The class will have a discussion answering questions like: What is saving? What are your short-term savings goals? What are your long-term savings goals? Where might you earn money to save? Have you ever created a savings plan with the money you earned?</p> <p>Students will then create a plan to reach a savings goal. Provide students with catalogs and advertisements that contain things students might want to purchase. Guide students in creating a plan for how they might go about saving for that particular item.</p>
CATEGORY	Savings and Financial Investments	
STANDARD	4.RL.2 4.RL.9 4.RL.4	
OTHER	<u>Slides</u>	



FOURTH GRADE – LANGUAGE ARTS

FINANCIAL & ECONOMIC EDUCATION

RESOURCE INFORMATION		DESCRIPTION
TITLE	<u>Old Business, New Business</u>	<p>Students explore businesses and how they change over time.</p> <p>In this lesson students are introduced to several businesses from the past. They see that, while the names for these businesses are different, many of the elements of that job are seen in occupations today. The web site, "Business Cards..." explains that many of our family names may have come the occupations of preceding generations. The activity at the end of this lesson allows children to create a paper object to symbolize the name of the job described. Ultimately, students may wish to investigate the origins of their own surnames and family businesses from long ago.</p>
CATEGORY	Entrepreneurship	
STANDARD	4.SL.4 4.SL.5	
OTHER	<u>Website</u>	



FOURTH GRADE – LANGUAGE ARTS

FINANCIAL & ECONOMIC EDUCATION

RESOURCE INFORMATION		DESCRIPTION
TITLE	<u>Alexander Who Used to be Rich Last Sunday</u>	<p>Students create their own narrative that includes the exchange of money. Lesson Time: 40 minutes Supplies: paper and pencil, Alexander, Who Used to be Rich Last Sunday.</p> <p>After learning how to add and subtract decimals, the students will listen to <u>Alexander Who Used to be Rich Last Sunday</u> by Judith Viorst, then write their own story that involves adding and subtracting money. Instructor will give them an example: “I started with \$200 that I got for my birthday. I wanted to buy this really cool CD so I did. It cost \$15.95. That left me with \$184.05. I had to babysit for my neighbor on Tuesday and I made \$12. Now I have \$196.05.”</p> <p>When students are finished they must turn in their story and show their math work for each step of the problem. The students will be assessed on the accuracy of the math work in the story.</p>
CATEGORY	Budgeting	
STANDARD	4.W.3	
OTHER	<u>Read Aloud</u>	



FOURTH GRADE – LANGUAGE ARTS

FINANCIAL & ECONOMIC EDUCATION

RESOURCE INFORMATION		DESCRIPTION
TITLE	<u>The Ant and the Grasshopper</u>	<p>Read, discuss and analyze the ants and grasshoppers decisions. Pass out a copy of <u>The Ant and the Grasshopper</u> for each student. Have them read or listen to the fable once, circling five words they do not know.</p> <p>Have students figure out the meaning of the five words they circled by using the context around those words.</p> <p>In pairs, have students explain their words to their partner. The following questions about <u>The Ant and the Grasshopper</u> should also be discussed and reflected upon with your students.</p> <p>What were the ants saving for? [Food for the winter] What did the ants give up? [Time playing or relaxing] What was the grasshopper's opportunity cost? [Food for winter] What have you had to give up to get something else? [answers will vary] Opportunity cost: The second-best alternative (or the value of that alternative) that must be given up when scarce resources are used for one purpose instead of another.</p>
CATEGORY	Scarcity and Choices	
STANDARD	4.RL.2 4.RL.4	
OTHER	<u>Audio Story</u>	



FOURTH GRADE – SOCIAL STUDIES

FINANCIAL & ECONOMIC EDUCATION

RESOURCE INFORMATION		DESCRIPTION
TITLE	<u>Competition Pizza</u>	Identify and evaluate market competition using pizza shops. Students will be able to: Identify business competition in the community. Explain how the opening of a second pizza shop in a small community affects prices, profits, service, quality and choices. Identify benefits to consumers when competition is present in the marketplace.
CATEGORY	Scarcity and Choices	
STANDARD	4.SS.2	
OTHER	<u>Worksheet</u>	



FOURTH GRADE – SOCIAL STUDIES

FINANCIAL & ECONOMIC EDUCATION

RESOURCE INFORMATION		DESCRIPTION
TITLE	<u>What's Your Angle</u>	Students will learn about market research and ways to influence consumer behavior through non-price competition. They will look for ways to make their products or innovations more appealing to consumers through advertisements.
CATEGORY	Business Plan Creation	
STANDARD	4.SS.2	
OTHER	<u>Interactive Activity</u>	



FOURTH GRADE – SOCIAL STUDIES

FINANCIAL & ECONOMIC EDUCATION

RESOURCE INFORMATION		DESCRIPTION
TITLE	<u>Lemonade For Sale</u>	<p>Economic concepts of producer, consumer, and productive resources.</p> <p>Students will be able to:</p> <ul style="list-style-type: none"> - Define and give examples of natural, human, and capital resources. - Determine which productive resources (natural, human, and capital) were used in the construction of a product. - Describe in pictures and words the concepts of consumers and producers. - Apply the concepts of consumer and producer to a real life situation.
CATEGORY	Entrepreneurship	
STANDARD	4.SS.2	
OTHER		



FOURTH GRADE – SOCIAL STUDIES

FINANCIAL & ECONOMIC EDUCATION

RESOURCE INFORMATION		DESCRIPTION
TITLE	<u>Pioneer Backpacks</u>	<p>Learn that sometimes choices have to be made out of necessity. Divide the class into two groups; assign one group as pioneers and the other as modern-day children. Hand out the empty backpacks to each group. Allow students to work as a group to determine what they would pack for their trip.</p> <p>When students are finished with their individual list, come together as a whole group and discuss a few ideas and the reasoning behind each child's choice. Discuss the similarities and differences in needs between pioneer and modern-day children. Discuss why some items from the pioneer times are no longer used, what items are used today that were not needed in pioneer times, and which items are still used today but may have been modified to fit our current needs.</p> <p>Math Connection: Students can total their items they decided on as a group and individually. Compare who is paying more for their camping trip, pioneers or modern-day kids. Brainstorm why items with the same use would change in cost over time.</p>
CATEGORY	Scarcity and Choices	
STANDARD	4.SS.2	
OTHER		



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2020

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