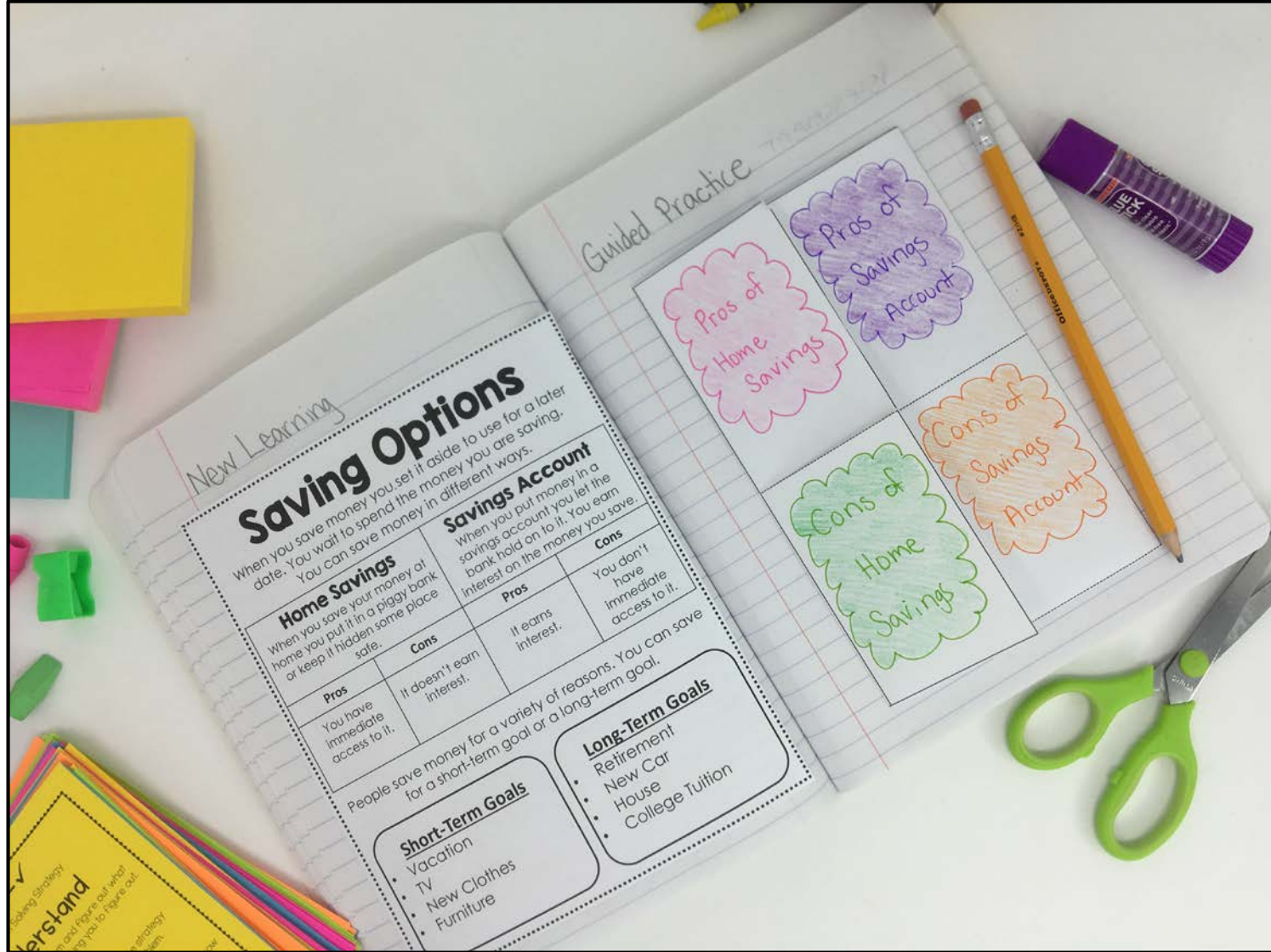


Financial Literacy Interactive Notebook



Activities to **TEACH, REINFORCE** and **ASSESS** each skill

Informative, Engaging & Interactive

Guided Practice

You have immediate access to your money.

Pros of Savings Account

Cons of Savings

Your money does not earn at h

New Learning

Saving Options

When you save money you set it aside to use for a later date. You wait to spend the money you are saving. You can save money in different ways.

Home Savings		Savings Account	
When you save your money at home you put it in a piggy bank or keep it hidden some place safe.	When you put money in a savings account you let the bank hold on to it. You earn interest on the money you save.		
Pros	Cons	Pros	Cons
You have immediate access to it.	It doesn't earn interest.	It earns interest.	You don't have immediate access to it.

People save money for a variety of reasons. You can save for a short-term goal or a long-term goal.

Short-Term Goals	Long-Term Goals
<ul style="list-style-type: none"> Vacation TV New Clothes Furniture 	<ul style="list-style-type: none"> Retirement New Car House College Tuition

Extension Activities

- Cut the cards out and shuffle them under the column headers.
- Draw 1 card from each column. Calculate how much interest you would earn for that scenario.
- Create a story problem to go with your numbers. Give your problem to a friend to solve.
- Create your own scenario cards using the blank cards.

Weekly Deposit	Interest	Weeks
You deposit \$70 a week.	You earn \$8 for every \$100 in your account.	How much interest will you have earned after 35 weeks?
You deposit \$60 a week.	You earn \$9 for every \$100 in your account.	How much interest will you have earned after 25 weeks?

Assessment

Quick Check Problems

- What is a pro to home savings?
You have immediate access to it.
- What is a con to home savings?
Your money won't earn interest.
- What are some of your short-term savings goals?
Save for a new phone.
- What are some of your long-term savings goals?
Save for college.
- What is a pro to putting your money in a savings account?
Your money earns interest.
- What is a con to putting your money in a savings account?
You don't have immediate access to it.
- Which saving plan will get you to \$300 the fastest?
Option A: Saving \$8 a week.
Option B: Saving \$30 a month.
 $300 \div 8 = 37.5 \text{ weeks} = 38 \text{ weeks}$
 $300 \div 30 = 10 \text{ months} \times 4 \text{ weeks} = 40 \text{ weeks}$
- Kerrya puts away \$25 a week in her savings account. If she earns \$3 interest for every \$100 saved, how much will she have after 20 weeks?
- Collin puts away \$30 a week in her savings account. If she earns \$4 interest for every \$100 saved, how much will she have after 25 weeks?

Extension Activities

- Cut the cards out and shuffle them under the column headers.
- Draw 1 card from each column. Calculate how much interest you would earn for that scenario.
- Create a story problem to go with your numbers. Give your problem to a friend to solve.
- Create your own scenario cards using the blank cards.

Weekly Deposit	Interest	Weeks
You deposit \$70 a week.	You earn \$9 for every \$100 in your account.	How much interest will you have earned after 35 weeks?

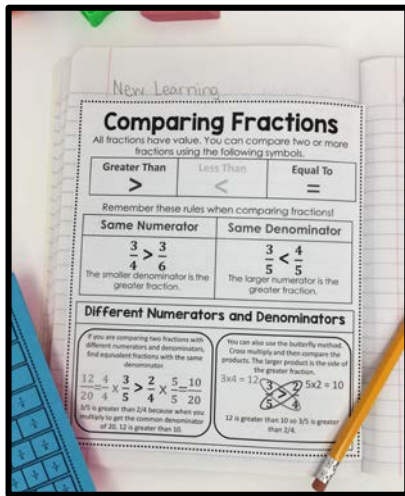
Morco gets paid \$100 a week. He deposits \$10 into his savings account every week. If he earns \$9 for every \$100 in his account, how much money will he have after 35 weeks?

$$\begin{array}{r}
 \$25 \\
 \times 70 \\
 \hline
 00 \\
 2450 \\
 \hline
 2,450 \div 100 = 24.5 \\
 \text{two groups of } 100 = \$18 \text{ interest}
 \end{array}$$

What's Included?

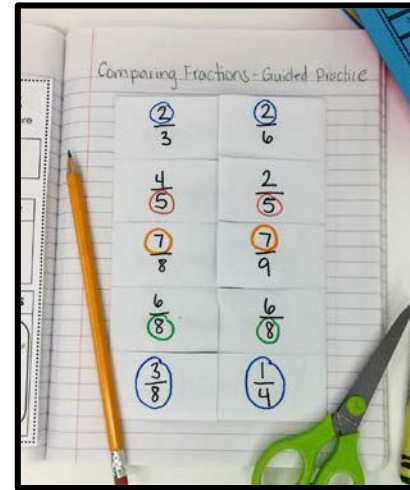
Each skill has these four elements:

Anchor Chart



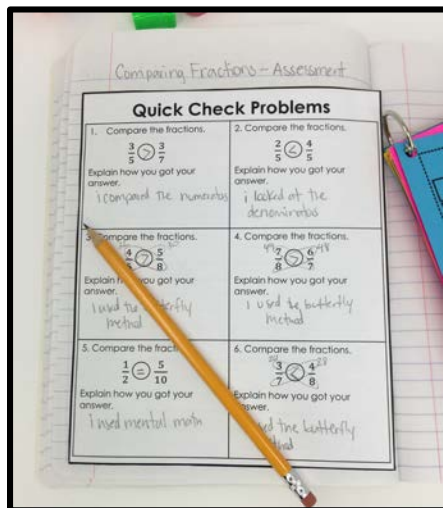
Great tool to introduce new math skill to students. Student friendly and fits perfectly in journals.

Interactive Foldable



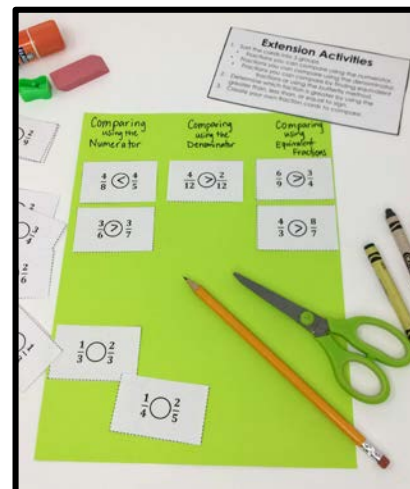
Works great as guided practice and gives students an interactive opportunity to practice the new skill.

Exit Ticket



Great way to assess students at the end of the lesson or to use as a spiral review a few weeks after the lesson is taught.

Extension Activity



Works great as early finisher work or in a math work station.

What Skills are Covered?

Expenses

An expense is anything you spend money on. There are two types of expenses.

Fixed Expenses	Variable Expenses
<ul style="list-style-type: none"> Amount does not change. The amount is the same each time it occurs Occurs regularly (weekly, monthly, yearly). <p>EXAMPLES: rent, car payments, membership fees.</p>	<ul style="list-style-type: none"> Amount can change based on needs or wants Does not occur regularly (it might be a one time event or happens infrequently). <p>EXAMPLES: clothes, entertainment, gifts, vacations</p>

Question	FE	VE
Is the expense always the same amount?	Yes	No
Does the payment always happen at the same time?	Yes	No
Is it a one-time expense?	No	Yes

Fixed and Variable Expenses – Anchor Chart

Expenses

Calculating Profit

Profit is the amount of money someone makes off of a good or service after they have accounted for all of their expenses.

Example: Lemonade Stand

You want to set up a lemonade stand. Before you start selling lemonade you need to purchase some materials for your stand.

Expenses:
Lemons - \$5
Glasses - \$2
Pitcher - \$3
Signs - \$3
Stand - \$10
Total: \$23

You spent a total of \$23 to set up your lemonade stand.

After a week, you have sold 50 glasses of lemonade. You charged \$1.00 a glass.

How much is your profit?

$$\text{Profit} = \text{Income} - \text{Expenses}$$

We know that your income is \$50, and we know that your expenses were \$23. Since we know both of these amounts we can plug them into the profit equation to figure out how much profit you made.

$$\text{Profit} = \$50 - \$23$$

$$\text{Profit} = \$27$$

You profited \$27 from selling 50 glasses of lemonade. How much would your profit be from 100 glasses? 200 glasses?

Calculating Profit – Anchor Chart

Calculating Profit

Saving Options

When you save money you set it aside to use for a later date. You wait to spend the money you are saving. You can save money in different ways.

Home Savings		Savings Account	
When you save your money at home you put it in a piggy bank or keep it hidden some place safe.		When you put money in a savings account you let the bank hold on to it. You earn interest on the money you save.	
Pros	Cons	Pros	Cons
You have immediate access to it.	It doesn't earn interest.	It earns interest.	You don't have immediate access to it.

People save money for a variety of reasons. You can save for a short-term goal or a long-term goal.

Short-Term Goals

- Vacation
- TV
- New Clothes
- Furniture

Long-Term Goals

- Retirement
- New Car
- House
- College Tuition

Savings Options – Anchor Chart

Savings Options

Budgeting an Allowance

When you have an allowance or an income you should create a budget for it, no matter how much it is.

A budget is a plan for how you will spend your money.

Budget	Explanation	Example
60% of your allowance should be set aside for your basic needs and wants.	Make sure you pay for your needs before you start buying things on your wants list. Food, rent, transportation and bills get covered first.	If your monthly income is \$400 then 60% of that should be used for your basic expenses. This equals \$240 a month.
30% of your allowance should be set aside for savings.	A good rule of thumb is to put aside 30% of your income to savings. This includes saving for both long-term and short-term goals.	If your monthly income is \$400 then 30% of that should be used for your basic expenses. This equals \$120 a month.
10% of your allowance should be given away to charity.	No matter how much or how little you make you always want to give some away to charity. 10% is a pretty typical amount.	If your monthly income is \$400 then 10% of that should be used for your basic expenses. This equals \$40 a month.

When you stick to a budget it helps you be in control of your money.

Budgeting an Allowance – Anchor Chart

Budgeting an Allowance

Understanding Financial Institutions

A financial institution is an organization that helps people manage their money. A bank is an example of a financial institution.

A bank has three basic purposes.

A bank keeps money safe.	A bank borrows money from its customers.	A bank lends money to its customers.
<ul style="list-style-type: none"> A bank is FDIC insured. This means that the bank has made a promise that you will get your money back. There are several different types of accounts you can open at a bank. A checking account allows you to deposit and withdrawal money anytime you want. A savings account has a few more rules about depositing and withdrawing money. 	<ul style="list-style-type: none"> When you deposit money into a long-term savings account, banks will use that money to lend out to other customers in the form of a loan. When banks borrow money from their customers they pay them interest on the money they borrow. This means your money is making money while sitting in the bank. 	<ul style="list-style-type: none"> A bank can lend money to its customers. This is called a loan. People often take out loans for things like purchasing a house or a car. When you take out a loan from the bank they will charge you interest on the money you borrow. When you pay back the loan you have t

Understanding Financial Institutions – Anchor Chart

Financial Institutions



Additional Features

- Includes **assembly notes** and **directions** for each entry
- Includes **answer key** for each exit ticket
- Anchor chart is **perfect fit** for composition notebooks.

Savings Options – Assembly Notes & Directions

Anchor Chart
Make enough copies for students. Have students cut and paste in their math journal. Review anchor chart with students as you would a full size anchor chart. Students will be able to reference back to this page if they have questions about place value.

Foldable
See the example provided in the pictures to the right. Create foldable with students. You can modify the examples to meet your students specific learning needs.

The image shows an anchor chart titled 'Savings Options' with sections for 'Home Savings' and 'Savings Account'. It also shows two examples of foldables: one for the 'Outside' and one for the 'Inside' of a notebook. The foldables contain handwritten notes about the pros and cons of home savings versus savings accounts.

Quick Check Problems - KEY

1. What is a pro to home savings?
You can have immediate access to your money.

2. What is a pro to putting your money in a savings account?
You can earn interest on it.

What is a con to home savings?
You don't earn interest.

What is a con to putting your money in a savings account?
You don't always have immediate access to it.

3. What are some of your short-term savings goals?
Answers will vary.

4. Which saving plan will get you to \$300 the fastest?
Option A: Saving \$8 a week.
Option B: Saving \$30 a month.
Option A.

What are some of your long-term savings goals?
Answers will vary.

5. Kenya puts away \$25 a week in her savings account. If she earns 3% interest for every \$100 saved, how much will she have after 20 weeks?
\$515

6. Caitlin puts away \$30 a week in her savings account. If she earns 4% interest for every \$100 saved, how much will she have after 25 weeks?
\$778

Savings Options – Quick Check Key

Saving Options
When you save money you set it aside to use for a later date. You wait to spend the money you are saving. You can save money in different ways.

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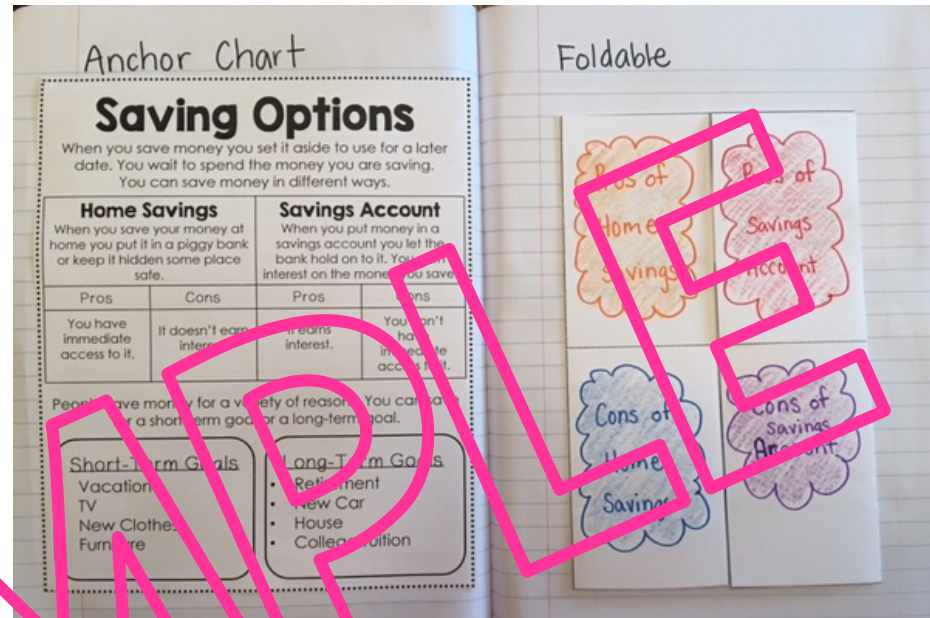
Savings Options – Anchor Chart



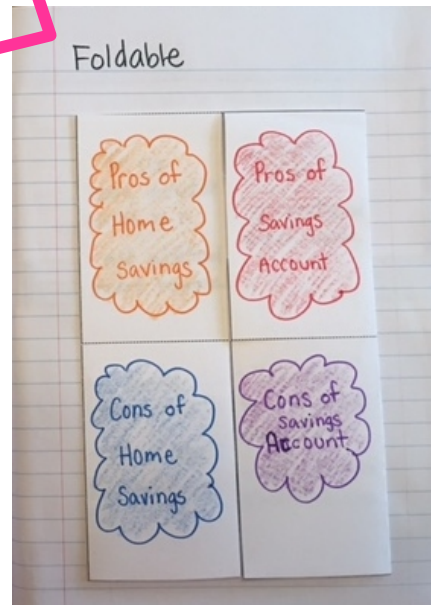
Savings Options – Assembly Notes & Directions

Anchor Chart

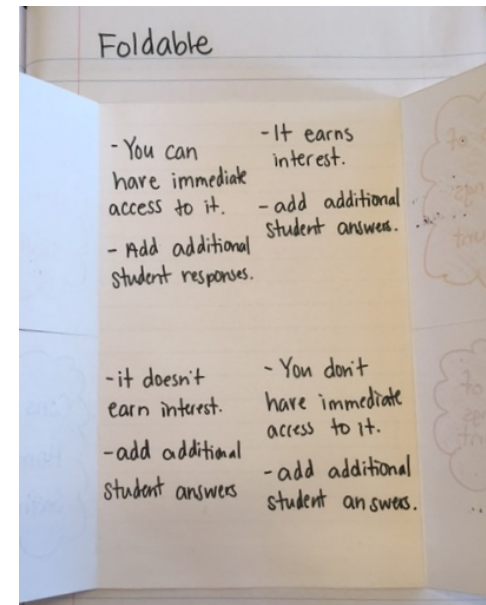
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Foldable - Outside



Foldable - Inside



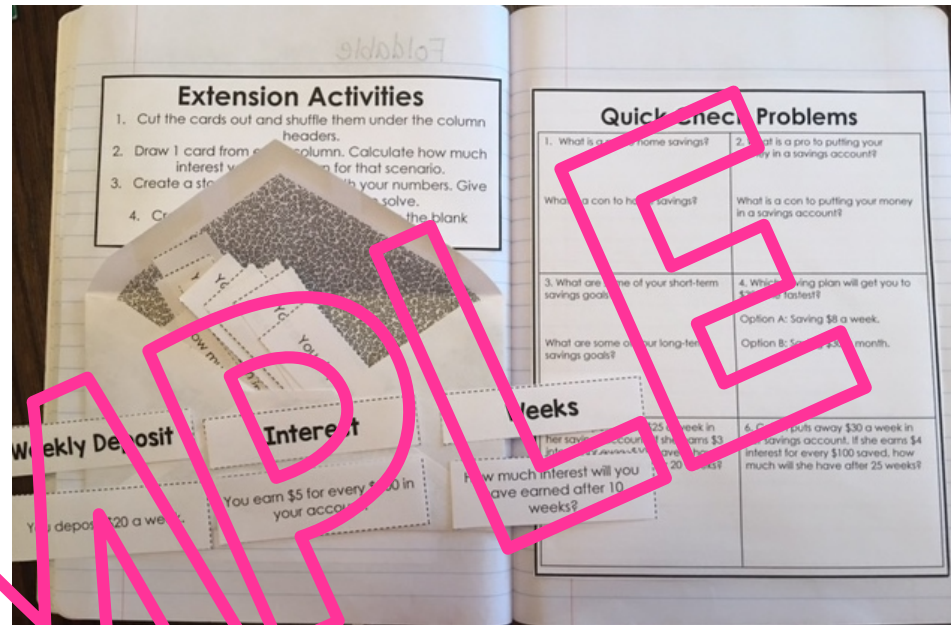
Foldable

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Savings Options – Assembly Notes & Directions

Extension Activities

Give each student a copy of the Extension Activities list to place in their journal as well as a copy of the mini cards. Have students glue a small envelope into their math journal to store their mini cards. You can use the mini card activities as an extension or early finisher activity.



Quick Check

Give each student a copy of the Quick Check sheet. Students can glue them in their math journal as a reference page, or you can collect them. The quick check can be used as a formative assessment to see where your students level of mastery is after you have spent a few days practicing the skill.

Quick Check

Quick Check Problems	
1. What is a pro to home savings? What is a con to home savings?	2. What is a pro to putting your money in a savings account? What is a con to putting your money in a savings account?
3. What are some of your short-term savings goals? What are some of your long-term savings goals?	4. Which saving plan will get you to \$300 the fastest? Option A: Saving \$8 a week. Option B: Saving \$30 a month.
5. Kenya puts away \$25 a week in her savings account. If she earns \$3 interest for every \$100 saved, how much will she have after 20 weeks?	6. Caitlin puts away \$30 a week in her savings account. If she earns \$4 interest for every \$100 saved, how much will she have after 25 weeks?

Quick Check - Key

Quick Check Problems - KEY	
1. What is a pro to home savings? You can have immediate access to your money. What is a con to home savings? You don't earn interest.	2. What is a pro to putting your money in a savings account? You can earn interest on it. What is a con to putting your money in a savings account? You don't always have immediate access to it.
3. What are some of your short-term savings goals? Answers will vary. What are some of your long-term savings goals? Answers will vary.	4. Which saving plan will get you to \$300 the fastest? Option A: Saving \$8 a week. Option B: Saving \$30 a month. Option A.
5. Kenya puts away \$25 a week in her savings account. If she earns \$3 interest for every \$100 saved, how much will she have after 20 weeks? \$515	6. Caitlin puts away \$30 a week in her savings account. If she earns \$4 interest for every \$100 saved, how much will she have after 25 weeks? \$778

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- TV
- New Clothes
- Furniture

Long-Term Goals

- Retirement
- New Car
- House
- College Tuition

SAMPLE

Extension Activities

1. Cut the cards out and shuffle them under the column headers.
2. Draw 1 card from each column. Calculate how much interest you would earn for that scenario.
3. Create a story problem to go with your numbers. Give your problem to a friend to solve.
4. Create your own scenario cards using the blank cards.

Extension Activities

1. Cut the cards out and shuffle them under the column headers.
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3. Create a story problem to go with your numbers. Give your problem to a friend to solve.
4. Create your own scenario cards using the blank cards.

SAMPLE

Weekly Deposit	Interest	Weeks
You deposit \$20 a week.	You earn \$4 for every \$100 in your account.	How much interest will you have earned after 10 weeks?
You deposit \$30 a week.	You earn \$5 for every \$100 in your account.	How much interest will you have earned after 15 weeks?
You deposit \$40 a week.	You earn \$6 for every \$100 in your account.	How much interest will you have earned after 20 weeks?
You deposit \$50 a week.	You earn \$7 for every \$100 in your account.	How much interest will you have earned after 25 weeks?
You deposit \$60 a week.	You earn \$8 for every \$100 in your account.	How much interest will you have earned after 30 weeks?
You deposit \$70 a week.	You earn \$9 for every \$100 in your account.	How much interest will you have earned after 35 weeks?

SAMPLE

Weekly Deposit

Interest

Weeks

SAMPLE

Quick Check Problems

<p>1. What is a pro to home savings?</p> <p>What is a con to home savings?</p>	<p>2. What is a pro to putting your money in a savings account?</p> <p>What is a con to putting your money in a savings account?</p>
<p>3. What are some of your short-term savings goals?</p> <p>What are some of your long-term savings goals?</p>	<p>4. Which saving plan will get you to \$300 the fastest?</p> <p>Option A: Saving \$8 a week.</p> <p>Option B: Saving \$30 a month.</p>
<p>5. Kenya puts away \$25 a week in her savings account. If she earns \$3 interest for every \$100 saved, how much will she have after 20 weeks?</p>	<p>6. Caitlin puts away \$30 a week in her savings account. If she earns \$4 interest for every \$100 saved, how much will she have after 25 weeks?</p>

SAMPLE

Quick Check Problems - KEY

<p>1. What is a pro to home savings?</p> <p>You can have immediate access to your money</p> <p>What is a con to home savings?</p> <p>You don't earn interest.</p>	<p>2. What is a pro to putting your money in a savings account?</p> <p>You can earn interest on it.</p> <p>What is a con to putting your money in a savings account?</p> <p>You don't always have immediate access to it.</p>
<p>3. What are some of your short-term savings goals?</p> <p>Answers will vary.</p> <p>What are some of your long-term savings goals?</p> <p>Answers will vary.</p>	<p>4. Which saving plan will get you to \$300 the fastest?</p> <p>Option A: Saving \$8 a week.</p> <p>Option B: Saving \$30 a month.</p> <p>Option A.</p>
<p>5. Kenya puts away \$25 a week in her savings account. If she earns \$3 interest for every \$100 saved, how much will she have after 20 weeks?</p> <p>\$515</p>	<p>6. Caitlin puts away \$30 a week in her savings account. If she earns \$4 interest for every \$100 saved, how much will she have after 25 weeks?</p> <p>\$778</p>

SAMPLE