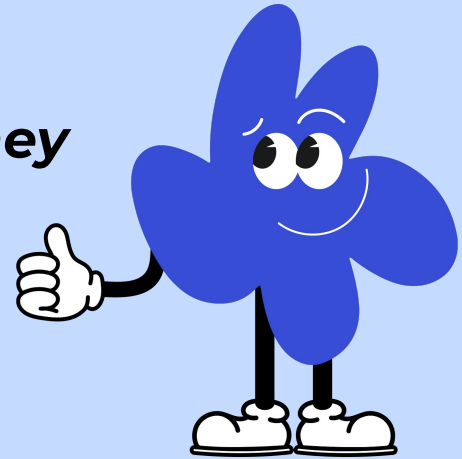
First Grade

Financial Literacy

Lesson 1

Spending, Saving, and Earning Money



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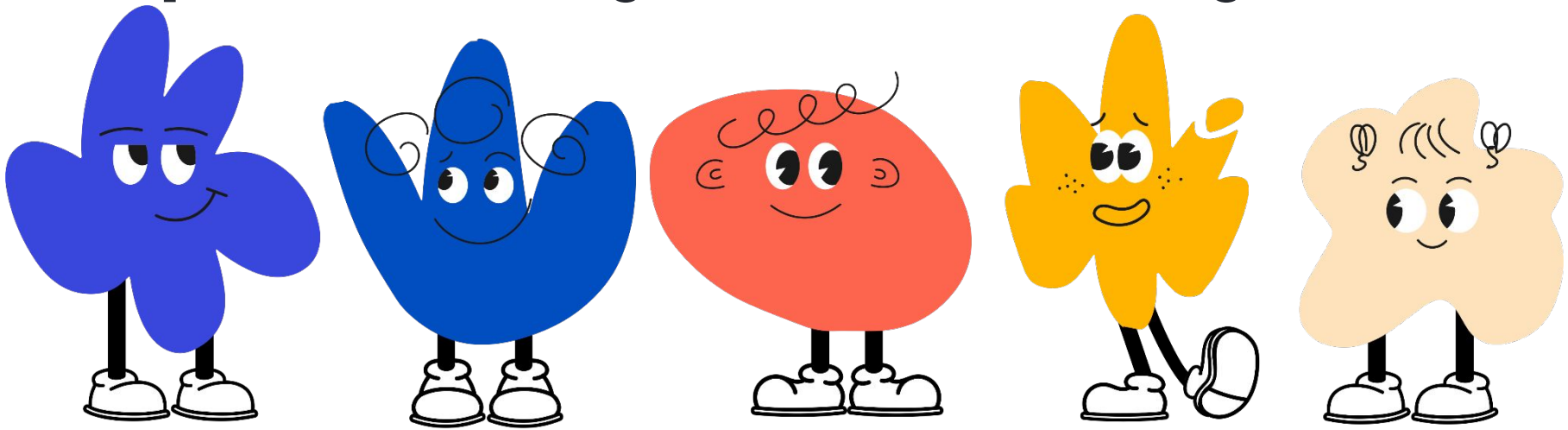
Learning Target: I can define the words earning, spending, and saving. I can decide if a choice will cause me to spend money or save money.



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Essential Question

What is the difference between saving and spending?

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Key Vocabulary

earning money

saving money

spending money

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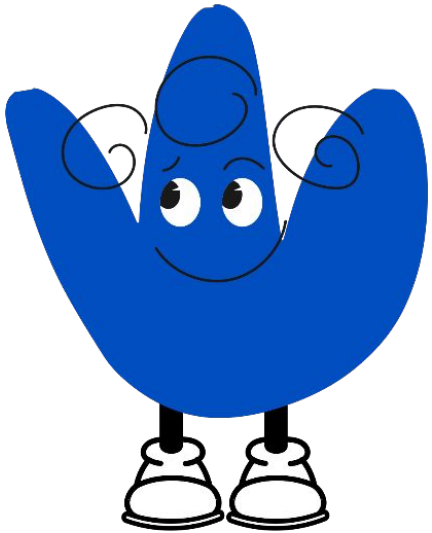
Earning Money

When you earn money, you are receiving money (or payment) from someone in return for some work or service you provide. People have to work to earn money.

Sometimes, people earn money in celebration of something, like a birthday.

Example: The mail-person earns money for regularly dropping off your mail and packages.



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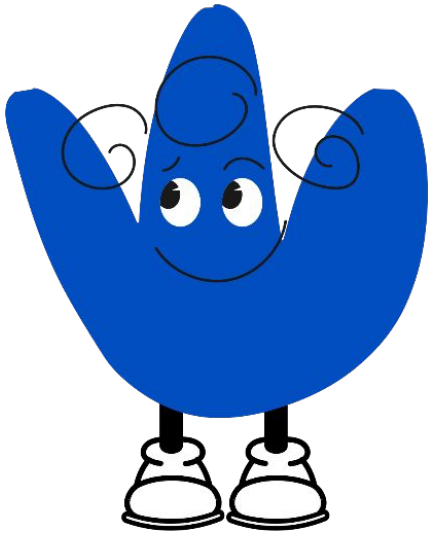
Saving Money

Saving money is when you put your money away to spend it later at another time. Where you put your money, like a bank or an envelope, is up to the individual person.

Example: Do you have a piggy bank? If so, every time you put coins in there, you are saving it to use at a later time.



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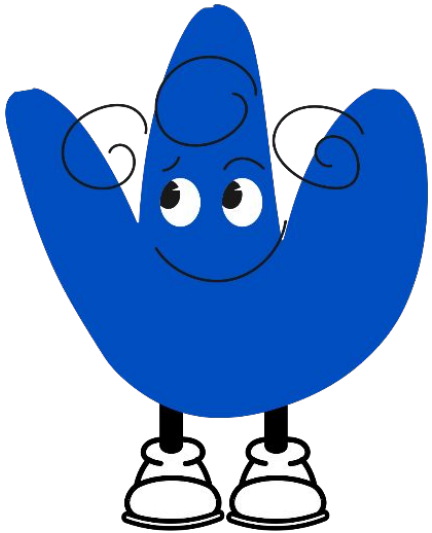
Spending Money

When you pay for something, that is you spending money. We spend money on things we need, as well as things we want.

Example: When you and your family buy groceries from the store, you are spending money to receive that food.



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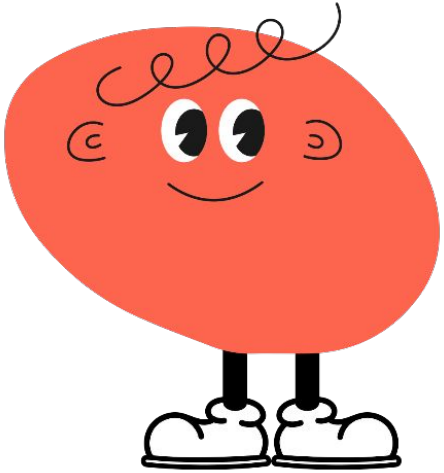
Group Activity:

Is it Saving or Spending?



Buy a sweater	Popcorn and drinks at the snack bar	Put it in a bank
Give it to mom and dad to hold on to	Lock up your money	Grocery shopping
Order a pizza	Piggy bank	See a movie at the movie theater
Pick up money from ground	Eat out at a restaurant	Keep spare change in a jar

Each row: spend / save

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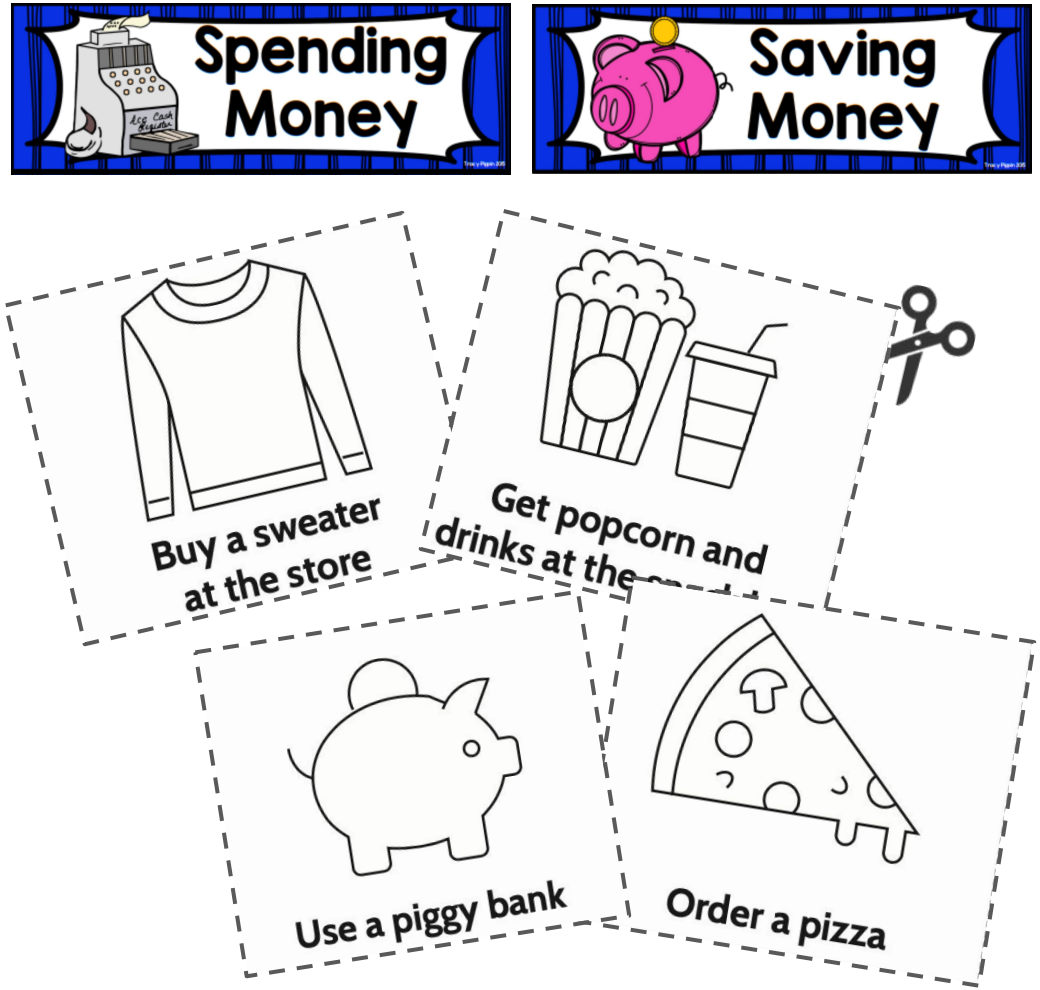
SHOW WHAT YOU KNOW!

Learning Target:

Now, let's do a sorting activity with a partner.



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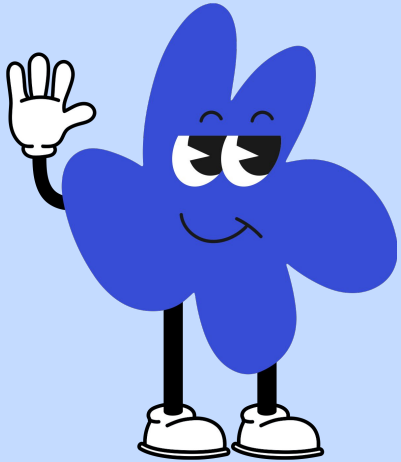
thanks.



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APPENDIX: Resources and Activity Worksheets

Slide 8: Is it Saving or Spending?

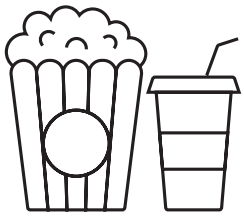
Either as a class or in pairs, have students choose whether or not the event in the picture is depicting “saving” or “spending.” Discuss the results all together.

Slide 9: Think, Pair, Share

Designate one side of the classroom as the “Spending Money” side, and the other as the “Saving Money” side. Next, hand out the worksheets that have squares depicting various scenarios. Have students cut out the squares, and then place them on the corresponding side to which it relates. This can be a solo activity, or students can pair up to share and listen to each other's thoughts.

Buy a sweater

spend save

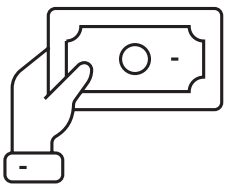


Popcorn and drinks at the snack bar

spend save

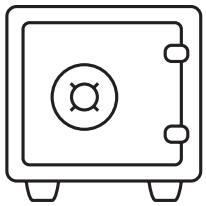
Put it in a bank

spend save



Give it to mom and dad to hold on to

spend save

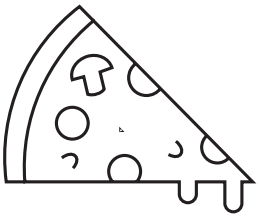


Lock up your money

spend save

Grocery shopping

spend save

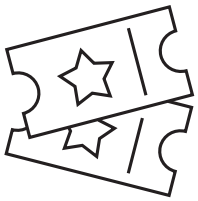


Order a pizza

spend save

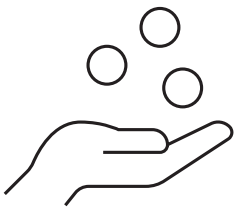
Piggy bank

spend save



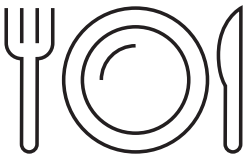
See a movie at the movie theater

spend save



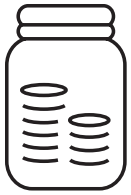
Pick up money from ground

spend save



Eat out at a restaurant

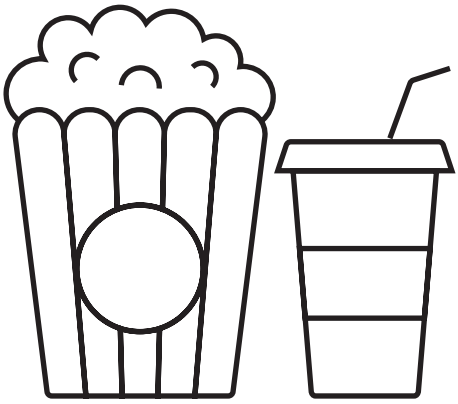
spend save



Keep spare change in a jar

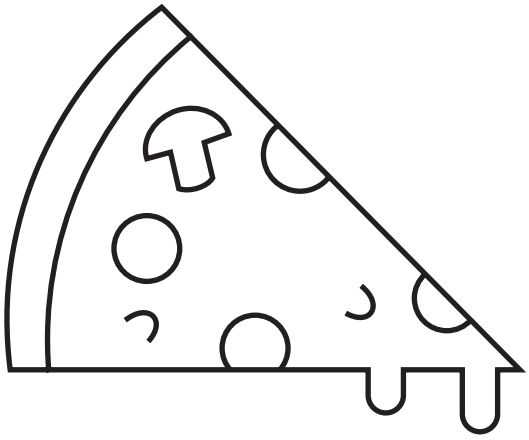
spend save

Buy a sweater
at the store

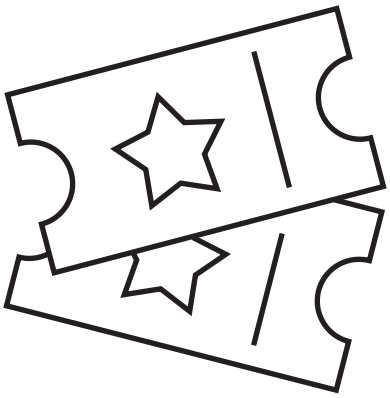


Get popcorn and
drinks at the snack bar

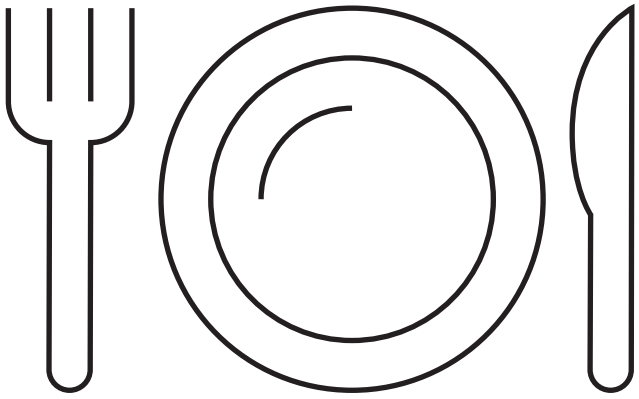
Go grocery
shopping



Order a pizza

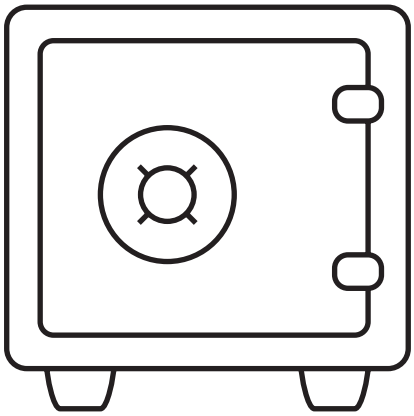


See a movie at the
movie theater

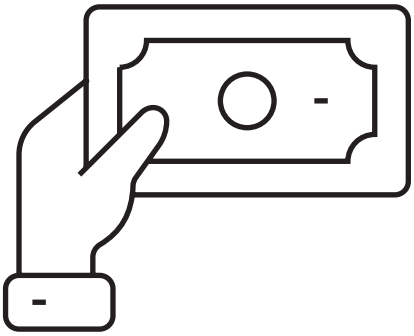


Eat out
at a restaurant

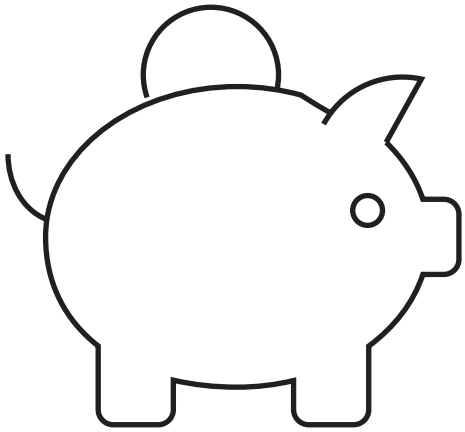
Put your money in a bank



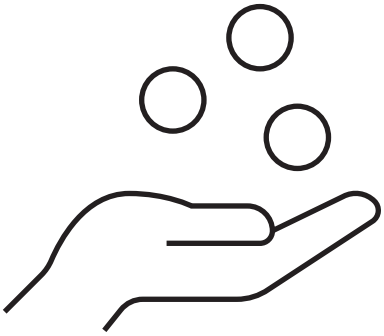
Lock up your money



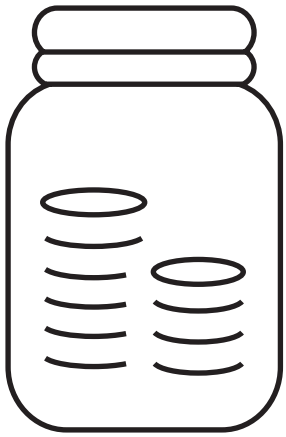
Give your money to Mom & Dad to hold on to for you



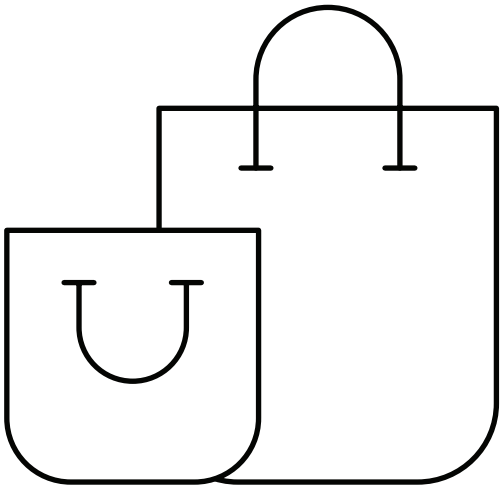
Use a piggy bank



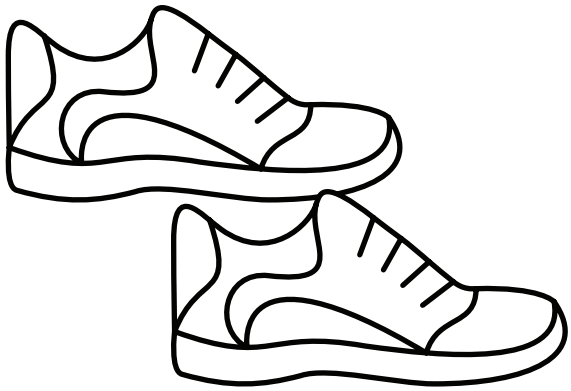
Pick up coins from the sidewalk and keep them



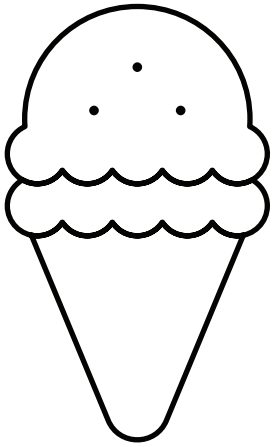
Keep your spare change in a jar



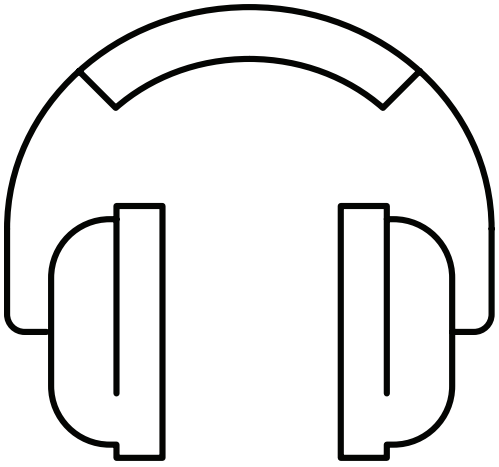
Shop at the mall



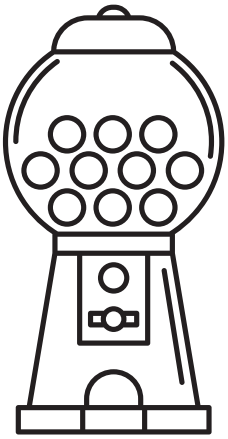
Buy new shoes



Get something from the ice cream truck



Purchase headphones



Put a quarter in a gumball machine