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| Teachers: Ms. Cruz, Ms. McKenna, Ms. Moore, Ms. Rangel, Ms. Stroman, Ms. Torres, Ms. Vasquez, Ms. Ybarra |
| TEKS: (10D)  describe how to allocate a weekly allowance among spending; saving, including for college; and sharing;  |
| **Objectives:****(Skills and information that** **will be learned.)** | Students will:1. Identify expenses and sources of income (e.g.earnings, gifts).2. Develop a budget that has spending, savings, and charitable goals.3. Distinguish between short and long term savings goals. | **Vocabulary:****1. Budget****2. Income****3. Expenses****4. Goal****5. Short term goal****6. Long term goal** |
| **Information:** | A **budget** is a savings plan or a record of actual andestimated income and expenses over a set period of time. Estimated **income** is money that you anticipate earning or receiving for chore completion or special occasions. Budgets contain financial goals. Some **goals** are short‐term or long‐term while others canbe intermediate goals.**Examples of Savings Goals:**Short‐term – Saving $10 by the 16th of next month to buy grandma a birthday gift.Intermediate‐term – Save $3 a week for the next three months to buy a new video game.Long‐term – Save $4 per week for the next six months to buy a new bike. |
| **ENGAGE: 10 minutes** | 1. Show video **Cha-Ching: When You Get Money**
2. Ask students to listen for three things that you can do with earned money (spend, save, share).
3. Ask students:
* How might they earn money?
* Why might they save money?
* Why or to whom might they share/donate money?
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| **EXPLORE**: | 1.Have students determine the monthly total oftheir allowance.2. Ask students to add their birthday money and other money totals together to get their spending total before making a savings deposit.3. Examine the savings component and discuss the importance of saving for future goals and activities.4) Have students subtract their savings total from the subtotal above to learn the amount of money they have to spend during the activity. Students should put the final dollar amount on the Money to Spend line.5. Based upon their needs and wants, students should circle items on the handout and total up the dollar amount spent. They cannot spend more than the dollar amount discussed above. | **Materials Needed:**1 Going Shopping Sheet2. Monthly Budget for Kidsworksheet. |
| **EXPLAIN:** | 6. With a partner(s) or the entire class, have students share the following: amount of money they had to spend, how they made their spending choices, and the dollar amount that they had left (if any).7. Explain to students that the remaining spending money they have would rollover to the next month and be listed as “other money”, if they were to repeat the activity again.8.Reiterate the importance of planning for the future, i.e. savings, and the ability to effectively manage money, i.e. budget. Ask students to determine how much money they would have in savings in twelve months.9. Students should explain how they determined the dollar amount to donate and the organization they wish to support. | **Materials Needed:**My Budgeting Decisions |
| **ELABORATE:** | 10. Have students turn their budget into a bar graph, showing how much money they spent on savings, spending, sharing.  |  |
| **EVALUATE:** | Today in class I learned\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ | Post-Its |