



NSDAR Educational Resources Committee

“Money, Money, Money: What Choices Do We Have with Our Money?”

Lesson Plan

Contributor: Mary Sue Dougherty, Robin Curtis, and Penny Meyers **Grade Level:** 1st (Optional 2nd)

1. **Identify the standards to be addressed:**

To address Virginia Standards and W-JCC First Grade Content & Essential Skills in Social Studies Standards

W-JCC – Content Focus: Economics and Financial Literacy

Essential Skills: 1.1d,1.1f, 1.1h, 1.1i, 1.1j

Economics: 1.7, 1.8, 1.9

Civics: 1.10 a-f, 1.4b, and Enrichment: Reference to June 14 Flag Day & birthday of our county July 4

Addressing Enduring Understanding, Questions, and Skills: “Froggie,” a familiar character from a previous lesson returns to help students understand financial literacy better and the choices we have to purchase goods and services that we want and need. The focus of this lesson is for students to use basic economic terminology as they try to help Froggie; thus themselves, understand how our economy works and how to make good money choices.

2. **Statement of the objective and lesson outcomes:**

Students will expand their financial literacy and understand better how they can make good choices with their money.

3. **Materials, resources, and technology to be used by teacher/students:**

- Poster: “Traits of a First-Grade Citizen” customized with individual school mascots.
- Copy of lesson procedure with key financial literacy terms list
- Gathering Song: *Froggie wants to go to the market today* Tune: *She’ll be Coming Around the Mountain*
- “Froggie” – Dressed for spring on foam board (Froggie will have another suitcase with seasonal clothing)
- Storytelling: Copy of *One Fine Day* and laminated picture cards: a basket of strawberries, water bottle, doughnut, Froggie’s school logo t-shirt, and winter jacket
- Laminated consumer/producer cards for storytelling review*
- Paper budget planning circle *(about 35 “divided into four sections to compliment first-grade math concepts of fractions to be used for a discussion of needs, wants, savings, and charity donations.
- Laminated pictures of items to be used on large budget planning circle: piggy bank, coin purse, Ye Old Bank of the Burg, bank services, house (shelter), clothing & shoes, shopping bag with food, medical expenses, charity jar, vending machine, doughnut, and soccer ball.
- Student hand-out: The front-side to be colored by students of Froggie in his school logo t-shirt with the sentence: *Froggie tries to make good choices with his money.*
 - The back-side of hand-out: budget planning circle** for students to use for budget discussion and optional coin
 - manipulation hands-on activity (pennies, nickels & dimes)
- Resources include: Virginia Standards of Learning & Williamsburg-James City County Standards of Learning that provide for essential understandings and questions, classroom plastic coins: pennies, nickels and dimes, classroom document camera, and DAR Partners general knowledge and creativity

4. **Introduction of the topic:**

Do you know how to make good choices with your money?

5. **Procedure for instruction:**

See attached – Time and space available and the number of students in the classes will require adjustments to the procedure. This lesson can be presented in three or more lessons with many options.

6. **Lesson closure:**

Ask the question: Do you know more about how to make good choices with your money?

7. **Assessment of student understanding:**

Observation of interest, oral responses, body language*, participation in discussion, and following directions for hand-outs should give evidence of the understanding of the opening question

DAR Partner will attempt to ask each student a question during the lesson and summary with hand-out.

*Including ability to show the correct side of consumer/producer card during storytelling **Ability of students to work with the budget circle in discussion and on hand-out

Williamsburg DAR WJCC – Schools, First Grade Partners

Unit 5: Money, Money, Money: What Choices Do We have with Our Money?

Lesson Procedure – This lesson has several procedure options for partners to use to meet the topic.

PART A

Introduction & Review: Briefly remind students that we are their DAR Citizenship Partners and of the lessons we have shared with them and using “Traits of a Good First-Grade Junior American Poster” ask Have you been trying to be a good citizen in your families, community, school, classroom, state of Virginia, and the United States of America? Listen and confirm feedback.

Today our friend Froggie is going to help us think about making good choices with our money.

OPENING QUESTION: Do you know how to make good choices with your money?

Gathering Song: *Froggie Wants to the Market Today* Tune: *She'll Be Coming Around the Mountain*
Froggie wants to go to the market today. Froggie wants to go to the market today.
Froggie wants to sell. Froggie wants to buy. Froggie wants to go to the market today.

Nod your head “yes” if you have been to a market. Nod your head “no” if you haven’t been to a market. Acknowledge nods with a smile and move on.

Tell students: There is a market when people exchange money (trade their money) for goods and services. People buy/purchase what they want and need at a market. Do you know what a “market” is?

Storytelling or Reading: Today our story is about Froggie going to the Williamsburg Market. Listen carefully to the story until the end. Just “smile” – don’t raise your hand - if you hear a word that has to do with money and keep listening to the story. (Use the picture cards: a strawberry basket, winter coat with brown stain, water bottle, doughnut, and school logo T-shirt or bring your own props to use in the story. Make sure you discreetly take the brown stain off the winter jacket and put the zip-lock bag over the jacket before the end of the story)

Story Review: What was going on at the Williamsburg Market?

Remind students that a consumer is a someone who uses goods and services, and a producer is someone who makes goods or provides services. Was Froggie a producer when he grew his strawberries to sell? Was Froggie a consumer when he bought his water? What about when he paid the barber and cleaners for their services? (If you aren’t playing the consumer/producer card game ask some additional questions. If playing game, questions can be asked in the game below.

Game Option: If time - play consumer or producer card game. Suggested questions: Repeat questions you asked above in story review and then add a few more from the story. If time, move to a few questions outside of the story. E.g., What about buying/purchasing school supplies? Toys? Visiting the doctor? Paying for a ticket to go to a basketball game?

PART B

Budget Planning Circle

Use the large budget planning circle and picture cards to discuss the following: wants, needs, saving (banks, piggy banks), donations/charity jar, and CHOICES - See the attached financial literacy vocabulary list attached emphasize these words in this discussion.

FROGGIE HAS CHOICES-What does Froggie want to do with his money?

How does Froggie decide what extra money is? What are everyday expenses? Why should he save money? Where does he save his money? Below are suggestions that you might want to consider in your discussion.

Froggie’s Money: Suggestions: Sometimes Froggie gets money or a check for his birthday or holidays. He might earn an allowance from his parents. Froggie might ask to do extra jobs at home or in his neighborhood. He might wash cars or shovel snow from sidewalks to earn money. Or Froggie might become a producer and grow berries and earn money as he did in our story. How does Froggie decide what is pocket money (money for his coin purse or wallet) and money to save? Would it be a good idea for Froggie to have a plan or a goal?

Needs

Froggie’s is a lucky boy. His parents or caretakers take care of his needs. What type of needs does Froggie have? What do we all need to live? Food? Shelter? Medical Needs? Utilities – lights, water, trash? Usually, Froggie doesn’t use his money to pay for his needs, but he does try hard to not to waste at home.

Savings

What would Froggie want to save for in the future? College education? First car? Summer Camp? When Froggie has a savings goal for a specific purchase, he is more likely to be happy saving his money.

Froggie has places to SAVE his money until he wants to spend it. He might put his money in his coin purse or wallet for everyday type of expenses. Or he might put some money in his piggy bank to save/keep for something he wants and doesn’t have enough money to buy/purchase now. Or he might choose to put some of his money in a bank to save for college or a trip after college.

Wants

Sometimes Froggie sees something he would like to have. Doughnuts, toys, candy, gum, movies, video games, etc. Froggie should think about what is important before he makes a quick decision to buy everything he wants. What happens when Froggie makes a quick choice to satisfy his wants? Froggie might make mistakes with his money, but as he grows and thinks about his goals and what is important, he will learn how to choose wisely. When Froggie has the money to spend, sometimes buying what he wants is a good choice.

Donations and Charity

Froggie wants to be a good citizen and help other people who need help. He likes to feel like he is part of his community. Froggie saves money to donate to special funds that he thinks are important. Sometimes he puts money in his charity jar to save to put in the bell ringer’s kettle at Christmas. He knows that this will help others enjoy the holidays. Sometimes he likes to give charity money to a fund to help people whose homes have been washed away in a flood or hurricane? Froggie might like to donate to keep the James River clean. He knows how hard it is not to spend money that is in his pocket, so he puts some of his money in his charity jar to help him save to give to others. Sometimes his school collects money for people in need and Froggie uses money from his charity jar to donate to this fund.

PART C

Lesson Closure

A brief lesson review and then share as you like to say goodbye for the summer.

If out of time skip to the bottom of this page to ask closing question and wish a happy summer.

The following options can be used for review of Unit 5 concepts and integrating math skills into this lesson. Partners can mix and match options as time and interest of the students permit.

Option: Use classroom document camera and student handout with Froggie on the front and the circle on the back for students to work with you. Discuss how Froggie made good choices at the market and bought a school logo t-shirt. Tell students that when we are finished talking about the circle on the back of this handout that they can draw a logo t-shirt and color Froggie. Then use the circle to briefly review the budget circle. If enough time, students could draw one item/think in each of the $\frac{1}{4}$ sections – a need, a want, where to save their money and what they would like to donate some of their money.

Option: Using the picture of Froggie, review the story – *One Fine Day*. Students could draw a school logo t-shirt on Froggie and color the picture. OR show students the hand-out and tell them you are leaving it with their teacher to use for another time. If giving to the teacher, you might want to suggest that it would be fun for them to draw a school logo t-shirt and remember how he made good choices at the market.

Option: Using the classroom document camera, review and manipulate coins on the circle while the students are using the hand-out circle. Partners can arrange with teachers to use the classroom plastic coins that most of the teachers have for their students. If the circle is used with students, ask if they see four parts/sections on the circle and do they know what this means. Hopefully, they will use the terms $\frac{1}{2}$ and $\frac{1}{4}$ - this lesson is to compliment first-grade math not teach fractions. Suggestions: Ask students to put the pennies in $\frac{1}{4}$ of the circle on their handout, nickels in another $\frac{1}{4}$ of the circle, dimes in another $\frac{1}{4}$ of the circle and quarters in the last $\frac{1}{4}$ of the circle. Ask students how much the penny is worth, etc. Ask the students to count how much money they have in the circle.

Closing Question: Do you know more about how to make good choices with your money? (Student feedback)

Show students the handout off Froggie with the circle on the back of the page. Tell students that when they get this handout, they might want to draw a school logo t-shirt on Froggie to help them remember how he made good choices at the market.

Tell students: Before we go, we want to thank you and your teacher/s for welcoming us to your classroom. We have enjoyed our time with you. You have grown so much this year, and we know that you will try to be good Junior American Citizens.

We have two important patriotic days coming up this summer, and we have American flags for you to celebrate Flag Day – June 14 and the birthday of our county - July 4. We are citizens of the United States of America. We hope that you will fly your flag to say you love and respect our county. Show the small American flags and give to their teacher to hand out later or if it is a good time for the teacher, give them to the students. Teachers might want to have the students glue the flag onto the handout of Froggie for a class or hall display.

One Fine Day – “Froggie Makes Good Choices with His Money”

A Content Focus Story for DAR Citizenship Partners’ First Grade Social Studies – Economics Lesson

One Fine Day

Mary Sue Dougherty

Froggie finished watering the strawberry plants in his garden. As he picked the ripe berries, he thought it would be a good idea to have some for dinner and to sell the rest at the Williamsburg Market. Froggie was proud that he was a producer of goods that other people might like to buy.

While getting ready to leave his house, Froggie remembered his winter jacket that needed cleaning. He hoped the hot chocolate stain would come out of his coat. His mother gave him money for the cleaners and reminded him not to be late for dinner.

Froggie put the money his mother gave him in his wallet. He took some pocket money from his piggy bank and put it in his coin purse. Then he put both the wallet and coin purse in his pocket. Then Froggie picked up his jacket and basket of strawberries and off he went to the market.

First, Froggie stopped at the cleaners to drop off his winter jacket and was delighted to find that he could pick-up his coat on the way home. As he walked along, he thought about all of the weeds pulled from his strawberry patch and the money he might earn by selling his berries. Froggie was saving money for a school T-shirt and knew he was close to having the amount of money he needed to buy the school shirt.

After walking to the market, Froggie was hot and thirsty and decided to purchase a soda. He saw signs of delicious looking doughnuts. While he was waiting in the refreshment line, he thought about the doughnuts, and all of the weeds pulled to produce good strawberries to sell. Did he need that sweet doughnut? Did he want to choose a doughnut instead of saving his money for the T-shirt? After thinking about his choices, he decided to purchase a bottle of water that was less expensive and healthier. And he chose not to buy a doughnut.

Froggie passed by a garden stand where the vendor was selling strawberry plants. Froggie thought that if he sold his berries today, he might be able to purchase a few more plants so he could produce more fruit. The vendor asked Froggie what he had in his basket and when Froggie showed the man his strawberries, the man said that the berries looked very tasty and for him to stop by the garden stand when the market closed for the day.

Froggie selected the shade of a large tree as a perfect spot to sell his strawberries. Before long, his basket was empty. He put the money he made from selling his berries into his coin purse and checked to be sure he had the money his mother had given him for the cleaners in his wallet.

Now, it was time for Froggie to look in the T-shirt shop. He asked the man how much the school T-shirt cost. When Froggie counted the money earned selling his berries, he was a little short of the amount he needed for the T-shirt. Froggie told the man that he would have come back another day.

Leaving the T-shirt shop, Froggie remembered the money he saved by not buying the doughnut earlier in the day. Froggie began to smile. He felt proud that he had made good choices when he purchased water and didn't purchase the doughnut. Froggie went back into the T-shirt shop, bought the shirt he wanted, and went into the dressing room to change shirts.

Proudly, Froggie walked to the garden stand. The man told him he liked his school T-shirt and asked if his day was successful. Froggie showed the man his empty basket and said that it had been a good day. The vendor told Froggie that he wanted to give him a couple of strawberry plants. Froggie thanked the man and then remembered that he needed to hurry so he could pick his jacket up at the cleaners.

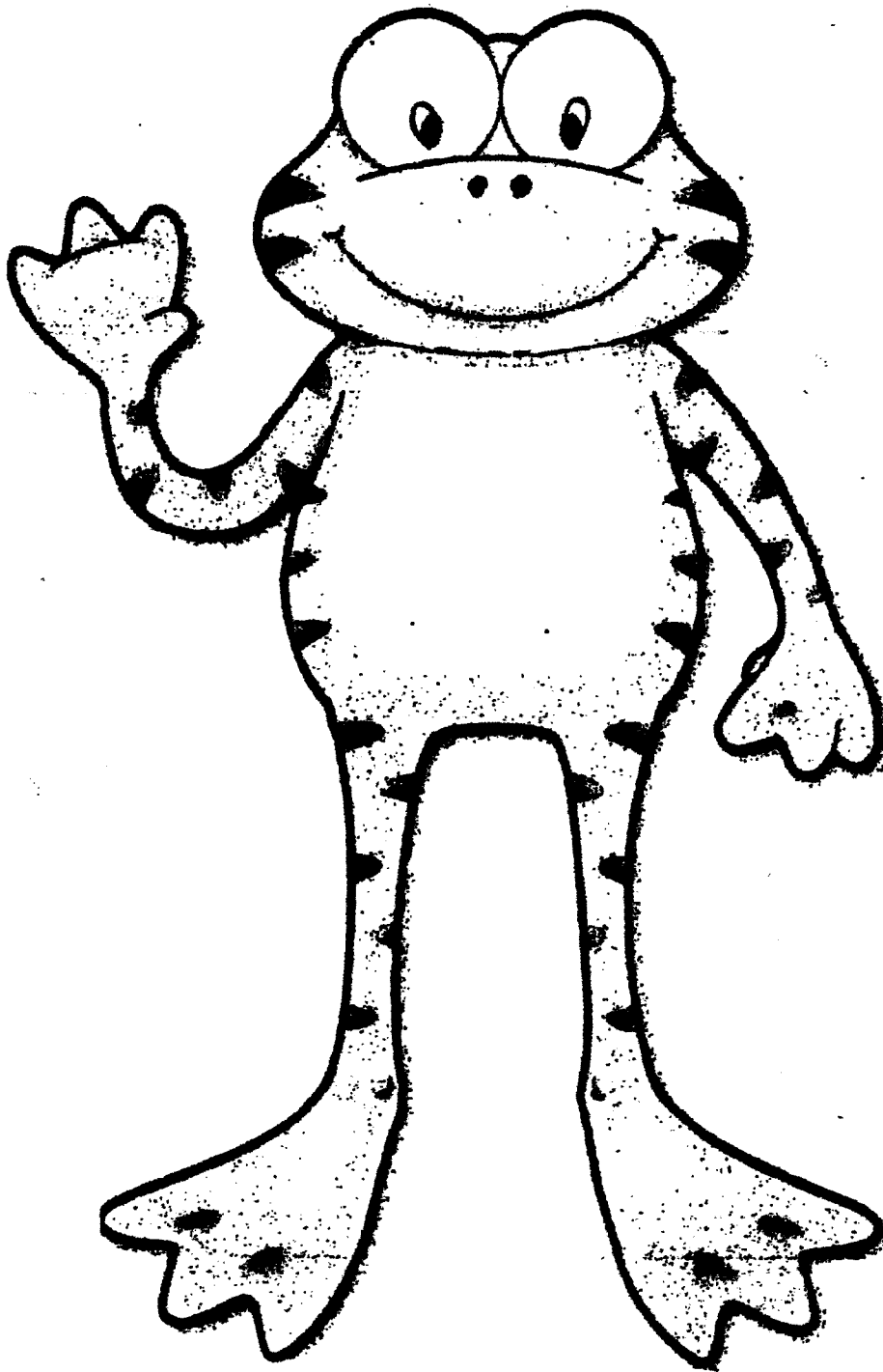
The lady at the cleaners was about to lock up for the night when she saw Froggie dashing around the corner. Froggie was grateful that the lady allowed him to pick up his jacket. He thanked the lady and paid for the cleaning of his winter coat.

As Froggie was heading home, he thought about his day at the market. He spent money he earned and saved and took care of the money his mother had given him. Tomorrow afternoon he would plant the new strawberry plants. And he wanted to be sure to write a thank you note to the man at the garden stand. Froggie felt good because he had made good choices.

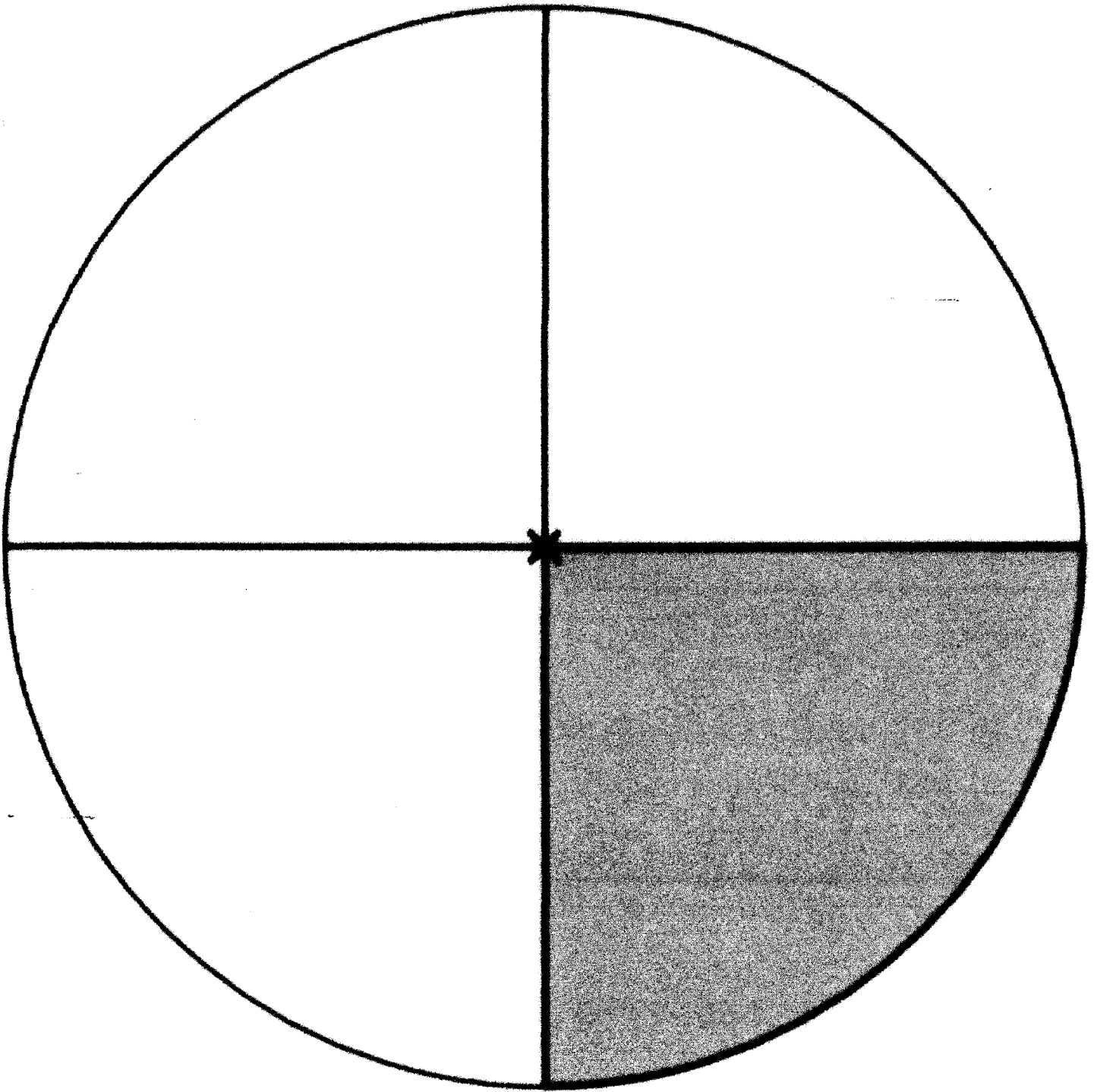
Opening his front door, Froggie smelled his favorite dinner. He peeked under the cleaner's plastic cover to see if the chocolate stain had come out of his winter jacket. Froggie smiled. Yes, it had been one fine day.

Name _____

Froggie tries to make good choices with his money.



Help Froggie to remember to fly his American flag on June 14 for Flag Day
and on July 4 for the birthday of our country - *The United States of America.*



Williamsburg DAR First-Grade Citizenship Partners Lesson
Unit 5: Money, Money, Money: What Choice Do We have with Our Money?
“Froggie Helps Us Make Good Choices with Our Money”

Financial Literacy Vocabulary – DAR Partners using these terms within this lesson is helpful as students begin to build their knowledge of economics and financial literacy and will reinforce concepts taught in the classroom. First-grade students aren’t expected to know all of these terms at this time.

Choices/Decisions: People make decisions about how to spend the money that they earn. People make choices because they cannot have everything they want. People must choose some things and give up others. ALL decisions involve costs and benefits.

People can choose to spend their money on things they need or want.

Needs: Needs are things a person has to have to stay alive.

Wants: Wants are things a person can do without but wishes to have.

Goods and services satisfy people’s wants and needs.

Market: There is a market when people exchange (trade money for) goods and services.

Goods: Goods are things people make or use to satisfy wants.

Services: Services are activities that satisfy people’s wants.

Producer – People are producers when they make goods or provide services.

Consumer – People are consumers when they buy/purchase goods and services

Price: Price is the amount of money used to buy or sell something.

Skill: A skill is something a person can do well.

Job: People work at their jobs to make money.

Income: Money earned from doing a job is income. Income is used to buy things you need and want.

Earn: People earn money/income to purchase/buy goods and services that they want and need.

People can choose to spend or save money.

Money: Money is paper bills and coins used to pay for goods and services

Students will mention credit cards – touch on this a move on – this concept is another lesson

Savings: Money not spent now so it can be spent in the later/future. People can put their money in a safe place for later – like banks for larger amounts and piggy banks for smaller amounts. People save/keep money for the future to purchase goods and services. People save some of their money for an emergency, and to buy more expensive things later. People give up spending today and to save for the future.

Spend: You can buy/purchase something with your money.

People make better choices when they think about the costs and benefits of their decisions/choices.

Cost: What you give up when you choose/decide to do something.

Benefit: Benefit is what satisfies a want. Something that is good or helpful and to a person’s advantage.

The profit that is earned is a benefit.

Budget: Planning a budget helps people make choices about their money.



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ELEMENTARY SCHOOL
HOME OF THE BEARS

Calling all First Grade Clara Byrd Baker Bears
to be good Junior American Citizens by:

Playing fair and being a good sport

Helping others

Treating others with respect

Knowing and following rules that can help in our
classroom, school, home and community

Practicing self-control

Working hard in school

Taking responsibility for our own actions

Being honest and truthful

Participating in classroom decisions