

Back to School Spending

Resource: Wallet Wellness

Grade(s): 1 2 3

Division(s): Primary

Cross-Curricular Expectations

H&PE

A1. Social-Emotional Learning (SEL) Skills, D2. Healthy Living

Math (Social-Emotional Learning Skills)

A1. Social-Emotional Learning (SEL) Skills and the Mathematical Processes: Apply, to the best of their ability, a variety of social-emotional learning skills to support their use of mathematical processes and their learning in connection with the expectations in the other five strands of the mathematics curriculum

Math (Number)

Grade 1:

B1.1 Whole Numbers: Read and represent whole numbers up to and including 50, and describe various ways they are used in everyday life

Grade 2:

B1.1 Whole Numbers: Read, represent, compose, and decompose whole numbers up to and including 200, using a variety of tools and strategies, and describe various ways they are used in everyday life

Grade 3:

B1.1 Whole Numbers: Read, represent, compose, and decompose whole numbers up to and including 1000, using a variety of tools and strategies, and describe various ways they are used in everyday life

Math (Operations)

Grade 1:

B2.3 Mental Math: Use mental math strategies, including estimation, to add and subtract whole numbers that add up to no more than 20, and explain the strategies used

Grade 2:

B2.3 Mental Math: Use mental math strategies, including estimation, to add and subtract whole numbers that add up to no more than 50, and explain the strategies used

Grade 3:

B2.3 Mental Math: Use mental math strategies, including estimation, to add and subtract whole numbers that add up to no more than 1000, and explain the strategies used

Math (Financial Literacy)

Grade 1:

F 1.1 Money Concepts: Identify the various Canadian coins up to 50¢ and coins and bills up to \$50, and compare their values

Grade 2:

F1.1 Money Concepts: Identify different ways of representing the same amount of money up to Canadian 200¢ using various combinations of coins, and up to \$200 using various combinations of \$1 and \$2 coins and \$5, \$10, \$20, \$50, and \$100 bills

Grade 3:

F1.1 Money Concepts: Estimate and calculate the change required for various simple cash transactions involving whole-dollar amounts and amounts of less than one dollar

Language

- Oral and Non-Verbal Communication: apply listening, speaking, and non-verbal communication skills and strategies to understand and communicate meaning in formal and informal contexts and for various purposes and audiences

- Transferable Skills: demonstrate an understanding of how transferable skills help them to express their voice and be engaged in their learning

Activity Description

Students demonstrate an understanding of the value of different forms of currency (e.g., coins, bills, cards) and ways it can be represented.

Materials

- Chart Paper/Interactive Whiteboard
- Markers
- Paper
- Tape
- [Canadian Currency and Payment Methods Templates \(Black & White\) \(PDF\)](#)
- [Canadian Currency and Payment Methods Templates \(Colour\) \(PDF\)](#)
- [School Supplies Store Catalogue \(PDF\)](#)
- [Shopping List \(PDF\)](#)

Learning Goals

- I can describe different forms of currency (e.g., coins, bills) and payment methods (e.g., cards, e-transfer).
- I can represent money in different ways.
- I can use a calculator to add sums of money.

Key Concepts

Using currency to represent different values

Prior Knowledge and Skills

- Recognizing different currency
- Understanding the value of different currency
- Demonstrating ability to count and skip count by 1s, 2s, 5s, 10s, 20s, 25s, 100s

Minds On

- Tape a piece of paper (refer to Materials for Canadian Currency and Payment Method Templates for imitation currency) to each student's back with a different form of currency or payment method (e.g., quarter, \$5 bill, credit card, gift card).
- Students work in pairs or walk around the room asking each other "Yes" and "No" questions (e.g., "Am I a coin? Am I made of metal/paper/plastic?"), avoiding direct questions (e.g., "Am I a quarter?") to identify the currency/payment method on their back (refer to Teacher Notes section for examples). Activity can also be completed together (one student comes to the front of the class) depending on age and/or ability of students.
- Students continue asking questions until they correctly guess their currency /payment method.

Action

- Ask students to identify basic supplies that they use, or supplies that are needed, in a classroom each school year.
- Explain to students that they will work in small groups to make a shopping list (refer to Materials) of school supplies for their classroom. Alternatively, complete the activity together as a class on chart paper (one list for the class) depending on age and/or ability of students.
- Provide groups with a classroom budget. Groups shop for classroom supplies from the "School Supplies Store" catalogue (refer to Materials) and use imitation currency (refer to Materials) to identify the amount of currency needed to purchase each item. Prices can be inserted depending on student grade level. Provide a limit of items to purchase to avoid students picking everything.

- For each item purchased, groups work together to show the value in different ways (e.g., if a package of pencils costs \$2.50, groups might use 1 toonie and 2 quarters or use 2 loonies and 5 dimes).
- When students finish making their list, ask each group to calculate the total value of their shopping list using a calculator as an authentic learning tool.

Consolidation

- Invite each group to share their shopping list with the class.
- For each group, use a different guiding question to highlight key concepts (refer to Teacher Notes section).

Debrief

During Consolidation, create (or add to) an anchor chart using student responses to highlight key ideas, including money amounts that can be represented in different ways (e.g., anchor chart can show many different ways to make \$1), strategies to count money (e.g., start at the biggest value currency, group like coins together), and examples of getting better value when purchasing items in large quantities vs. small quantities (unit price is introduced in junior grades, but this can be discussed as a general concept in primary grades).

Extended Learning

- Review the rules of the game Rock Paper Scissors.
- Explain that students have practised using bills and coins to spend money so this game will help them learn how to earn or spend money on a card (refer to cards on Canadian Currency and Payment Method Templates Attachment in the Materials).
- Each time a student wins a round of Rock Paper Scissors, they earn a predetermined amount (e.g., \$1.25). Each time a student loses a round, they lose (or spend) the same amount. Students cannot go below a zero balance on their card (e.g., if they lose when their balance is zero, it stays at zero).
- Using the Canadian Currency and Payment Method Templates, model how to track earning and spending on a credit card.

- Students begin playing Rock Paper Scissors in pairs while keeping track of the balance on their cards. Students switch partners after each game.

Teacher Notes

Teacher Instruction

Sensitivity and Biases

- In teaching financial literacy knowledge and skills, please keep in mind that individual family financial decisions are based on personal beliefs and priorities. Remind students that each family situation is different and that the decisions made by their family might be different than those made by other families, but that there is no right or wrong, just personal choices.
- Some students may come from families and backgrounds where financial realities may be a cause for stress in their lives or there may not be positive role models in making financial decisions. Some faith traditions have specific beliefs surrounding financial concepts, which need to be considered in classroom instruction.
- It's important to be proactive in examining the guiding questions below in order to have optimal understanding of yourself and your students before examining any of the topics in a learning environment. Once this is achieved, promote open discussion with students by providing a safe, positive, and confidential (if necessary) environment for students to discuss matters of their own experience with financial decisions.

Guiding Questions for Classroom Instruction

- How can I plan my instruction ensuring that it's sensitive to students of different socio-economic backgrounds?
- How can I respect the decisions made by students and their families while addressing the need to help students make reasoned financial choices?
- How can I help my students become aware of the long-term effects their financial choices have on the world we live in?
- What are the financial literacy related experiences of my students and how can I help them learn from those experiences?

Activity Notes

Curriculum Expectations

Math (Number): Amounts should reflect grade expectations (e.g., whole numbers up to 50 in Grade 1, whole numbers up to 200 in Grade 2, whole numbers up to 1,000 in Grade 3).

Minds On

Student Question Examples

- Do I have a value greater than \$1?
- Am I a coin?
- Am I silver?
- Can you buy expensive items with me?
- Can I have different values?

Consolidation

Guiding Questions and Sample Student Responses

Guiding Question #1: When purchasing an item, what was the easiest way to show the value? What was the most challenging way? Are there different ways to represent the amount that your group didn't use?

Sample Student Response: It is easier to use coins/bills that have a higher value that is close to the cost of the item. It takes a lot longer to count smaller coins to buy an item that has a greater value. There are many more different ways to represent the amount because you can use even smaller coins than the ones we used.

Guiding Question #2: How did your group determine which items to purchase from the catalogue?

Sample Student Response: We looked for items that our class needed and items with good prices. We bought items that were the amount we wanted and tried not to buy more than the class might need. We didn't think we would have enough money to purchase certain items so we picked the ones we would need every day, like pencils and notebooks.

Guiding Question #3: When each group member was counting the coins/bills to get the exact amount, how did you organize your currency for counting? Why might we group coins/bills together?

Sample Student Response: We grouped the same coins together and started counting by the greatest value to save time. By grouping, we could also skip count all the nickels by counting by fives and dimes by counting by tens.

Guiding Question #4: How much money did your group spend in total? How did you find out the total cost? Do you think this is a reasonable amount of money to spend on school supplies for our classroom? How long will each school supply last?

Sample Student Response: I used a calculator to add the total cost of all of the items. I thought about how many months there are in a school year and how many items our class might use each month. Since there are 10 months in the school year, we thought buying 10 pencils for each person made sense, so each person had one for each month.

Opportunities for Assessment

- Give each student a handful of currency and ask them to calculate the total amount. (This may include using a calculator.)
- Create a simple template for students to draw four different ways to represent the same amount of currency.

Note: Assess in a one-on-one or group setting to check for understanding among different students