Learning Guide

Money Smart

We hope you enjoyed learning all about being money smart. Extend your learning with this print-ready Learning Guide!

What's in this Learning Guide?

Get Set to Listen
Answer TRUE or FALSE statements before and after listening to the episode.

Vocabulary

Discussion Questions
CCSS.ELA-Literacy.SL.3-8.1, SL.3-8.3

Writing Prompts and Extension Projects
CCSS.ELA-Literacy.W.3-8.1, W.3-8.2, W.3-8.3, W.3-8.4, W.3-8.7, W.3-8.8

Money Math: Earning Interest
CEE: National Standards for Financial Literacy: Standards 1, 2, 3, & 5; CCSS.MATH.CONTENT.4.NF.B.4, 5.NBT.B.7, 4.MD.A.2, 5.G.A.2

Money Math: Credit Cards
Jump$tart National Standards in Personal Financial Education: Grades 4-8: Credit & Debt; CCSS.MATH.CONTENT.5.NBT.B.7, 6.RP.A.3.C, 4.OA.A.3

Build a Budget: "Needs vs. Wants" & "The $300 Challenge"
Jump$tart National Standards in Personal Financial Education: Grades 3-5: Spending & Saving, Saving & Investing; C3 Framework: D2.Eco.1.3–5, D2.Eco.2.3–5, D2.Eco.3.3–5; CCSS.MATH.CONTENT.4.OA.A.3, 5.NBT.B.7, 6.RP.A.3

Start a Business
Jump$tart National Standards in Personal Financial Education: Grades 3-5: Earning Income; C3 Framework: D2.Eco.6.3–5, D2.Eco.3.3–5, D2.Eco.4.3–5; CCSS.ELA-LITERACY.W.3.2 / W.4.2 / W.5.2

Additional Resources & Book List

The Children's Hour
kids public radio

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https://www.childrenshour.org/money-smart/

Get Set to Listen

1. Before listening!
Read each statement and write TRUE or FALSE based on what you already know.

2. After listening!
Based on what the experts said in the episode, write TRUE or FALSE.

Before Listening	TRUE or FALSE?	After Listening
	1. A long time ago, people only used checks as money.	
	2. Budgeting means having a plan for your money.	
	3. A budget should include both needs and wants.	
	4. The New Mexico State Treasurer manages almost $20 million.	
	5. Taxes help pay for schools, hospitals, and roads.	
	6. Using a credit card is like having free money.	
	7. Learning how to manage money when you're young makes it easier to manage your money when you're an adult.	

What did you learn?

_____

_____

_____

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Get Set to Listen

Answer key

1. FALSE. In the United States, people originally used gold as money. Or, instead of money, they traded materials, goods, and services. People in other parts of the world have used shells, rocks, or other items as currency.
2. TRUE
3. TRUE
4. FALSE. The New Mexico State Treasurer manages almost $20 **billion!**
5. TRUE
6. FALSE. Using a credit card means you are borrowing money that you must pay back.
7. TRUE

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Vocabulary

Listening for Words

1. Make a four-column chart and label the columns “I don’t know,” “I’ve seen or heard, but don’t know the meaning,” “I think I know the meaning,” and “I know the meaning.”
2. Write the vocabulary word in the column that describes how well you know the meaning of the word.
3. Listen to the episode. Note how the speaker uses the words.

Matching Words with Definitions

1. Print and cut apart the word and definition cards.
2. Spread out the word cards so you can see them all. One by one, attach a definition card to each word card.

Writing with New Words

After working with the words and definitions, write a one-page essay or story that uses at least three of the words.

currency	The type of money a country uses (like dollars, euros, or pesos).
budget	A plan for how you will spend and save your money.

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Vocabulary

allowance	Money given regularly (weekly or monthly) by parents.
financially literate	Being able to understand how money works and how to use it wisely.
invest	To use your money in a way that makes more money.
taxes	Money people pay to the government to help pay for things like schools and roads.

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Vocabulary

liquidity	How easily you can get your money when you need it.
interest	Extra money that acts as a reward when you save money or a cost when you borrow it.
savings	Money you put aside to use at a future time, when you need or want to spend it for a specific purpose.

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Discussion Questions

1. Do you save money? If so, what are you saving for?
2. Where do you keep your money (piggy bank, bank account, somewhere else)? Why?
3. Have you ever saved up for something big? How did it feel when you finally bought it?
4. Courtney said money is a “tool.” What does that mean?
5. Do all families have the same chances to save money? Why or why not?
6. What is the difference between a “need” and a “want”? Can you give examples?
7. What happens if someone’s money must go only to needs and never to wants?
8. Why is it important to understand interest rates before borrowing money?
9. How can learning about money now help you in the future?

Group Discussion Strategies

Think Pair Share:
1. Individually, student writes down their answer to a question.
2. Students pair up and tell each other their answers.
3. Teacher calls for volunteers to share with the whole class their answer (and/or their partner’s answer). Teacher notes key words/phrases on board.

Round Robin:
1. Teacher poses one question (written on top of a large page) to students, who are assembled into small groups of 3 or 4.
2. Students take turns brainstorming the answers. The recorder of the group writes down all answers.
3. The leader reads the group’s ideas to the entire class. Teacher moderates.

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Writing Prompts

Narrative Prompts

1. What would you do if you got $1,000? Do you save it, spend it, invest it, or give some away? What challenges do you face in deciding what to do?

Informative/Explanatory Prompts

1. Explain what money is and how it has changed over time. Include currency, bartering, digital money, and why different countries use different currencies.

Extension: *Create a timeline showing how money evolved from trading goods to credit cards.*

2. Explain different ways kids can earn money and how they can manage it responsibly. Include jobs or small businesses, budgeting, saving, and giving.

Extension: *Design a sample budget for a kid who earns $50 per month.*

Opinion/Persuasive Prompts

1. Should kids get an allowance? Should it be earned through chores? Support your reasons with examples.

Extension: *Write a letter to parents explaining your position.*

2. What does it mean to give back financially? Should people who have extra money help others in their community?

3. Are credit cards a good tool or too risky for most people? Use examples like interest rates and borrowing money.

Extension: *Create a public service announcement warning teens about credit card debt.*

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Money Math: Earning Interest

*If you put money in a bank, the bank may add a little more money over time in exchange for the temporary use of your money when you're not using it (**savings**). That extra money is called **interest**.*

Listen

- Part 3: New Mexico State Treasurer Laura Montoya Talks about Managing Money

Read

What Is Interest? to learn more about what interest is and how to calculate it.

Solve the following math problems to figure out how much interest you could earn by putting $50 in a bank account vs. in a piggy bank.

Solve

1. You put $50 in a piggy bank.
After 1 year, how much money do you have? Answer: _____

2. You put $50 in a bank account that earns 5% interest per year.
First find 5% of $50.

5% of $50 = _____

Now add that to your original money.

$50 + _____ = _____

How much money do you have after 1 year? Answer: _____

3. After 2 years, the bank adds another $2.50 each year.

Year 1: $_____

Year 2: $_____

How much money do you have after 2 years? Answer: _____

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Money Math: Earning Interest

4. How much more money does the bank account have than the piggy bank after 2 years?

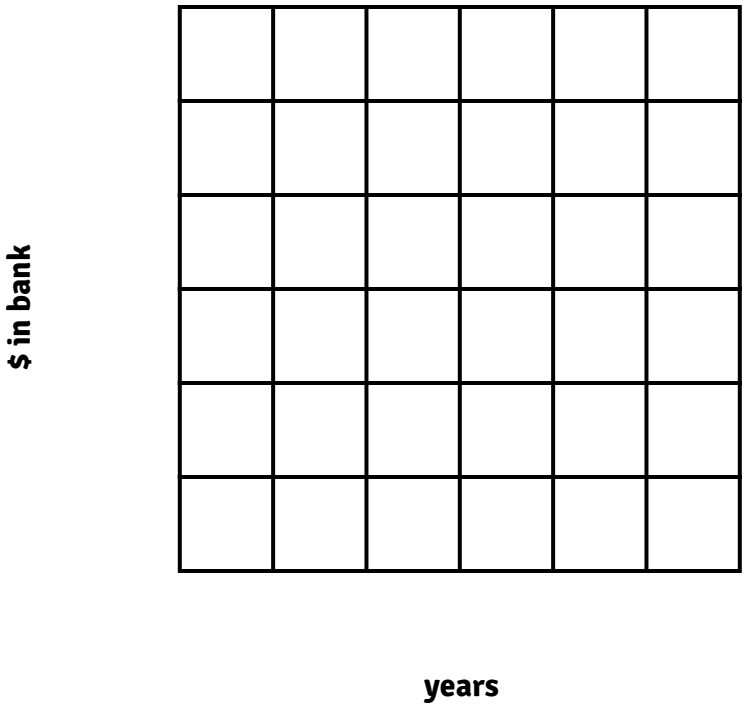
$_____ – $_____ = _____

Answer: _____

Graph Activity: Track Savings Growth for 5 Years

Fill in the table using the bank account example ($50 earning 5% interest each year ~ $2.50 per year). Then create a bar graph or line graph on graph paper using the values.

Year	$ in bank
start	$50.00
1	
2	
3	
4	
5	



Reflect

Why might someone choose a bank account instead of a piggy bank?

_____

_____

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Money Math: Earning Interest

Answer key

1. $50
2. 5% of $50 = $2.50
   $50 + $2.50 = $52.50
   Answer: $52.50
3. Year 1: $52.50
   Year 2: $55.00
   Answer: $55.00
4. $55 – $50 = $5
   Answer: $5 more

5-Year Table & Graph

Year	$ in bank
start	$50.00
1	$52.50
2	$55.00
3	$57.50
4	$60.00
5	$62.50



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Money Math: Credit Cards

Listen

- [Part 1: Why Do People Have Credit Cards?]

Scenario

You buy an item that costs $500 using a credit card. If you don't pay it off right away, the credit card charges interest, which is extra money you must pay for borrowing.

For this worksheet, assume the interest rate is 10% per year unless the problem says something different.

Calculate the Interest

1. One Year Later

The credit card charges 10% interest.

a. How much is 10% of $500?

$500 × 0.10 = _____

b. How much will you owe after 1 year?

$500 + _____ = _____

2. Two Years Later

You still haven't paid off the card.

Interest each year = $50

a. How much interest will you pay after 2 years?

$50 × 2 = _____

b. Total cost after 2 years:

$500 + _____ = _____

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Money Math: Credit Cards

3. Higher Interest Rate

Another credit card charges 20% interest.

a. How much is 20% of $500?

$500 × 0.20 = _____

b. Total amount owed after 1 year:

$500 + _____ = _____

Monthly Payments

4. Paying $50 per Month

You decide to pay $50 every month toward the $500 purchase.

a. How many months will it take to pay off $500?

$500 ÷ $50 = _____ months

b. If interest is also being added, will it take more or less time to pay off? _____

Explain why: _____

_____

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Money Math: Credit Cards

Compare Your Choices

5. Credit Card vs. Saving

Option A: Save up money and pay $500 in cash.
Option B: Use a credit card and end up paying $600 after interest.

a. How much extra did the credit card cost?

$600 – $500 = _____

b. Which option is cheaper? _____

Reflect

Why is it important to understand interest rates before using a credit card?

_____

_____

_____

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Money Math: Credit Cards

Answer key

1a. $50
1b. $550
2a. $100
2b. $600
3a. $100
3b. $600
4a. 10 months
4b. More time (because interest adds extra money to the balance)
5a. $100
5b. Saving and paying cash

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Build a Budget

Budgeting means telling your money where to go so you don't wonder where it went.

Needs vs. Wants

Listen

- [Part 2: How to Build a Budget]

Needs are things people must have to live safely and stay healthy. (Eg. lunch money, jacket)
Wants are things that are nice to have but not necessary. (Eg. toys, fancy shoes, concert tickets)

Make a T-chart for your needs and wants. Add at least 5 items to each column.

Needs	Wants

Prioritize

Now, think about the items on your wants list. Which of these are most important to you? You probably can't afford to get everything you want.

- (Circle) the items you're going to buy now.
- Underline those you will have to save up for.
- ~~Cross out~~ those you can do without.

Consider the $300 shoes scenario discussed by our guest, NM State Treasurer Laura Montoya.

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Build a Budget

The $300 Challenge

You earned $300 from a summer job. Consider the needs and wants you identified in the previous activity.

Divide your money into these categories:

Category	Amount
Spending	
Savings	
Giving	
Investing (optional)	
Total	$300.00

Explain Your Choices

- *Why did you save that amount?*
- *What will you spend money on?*
- *Why is giving important?*
- *Why might people invest money?*

Extension

Life Happens! Consider surprise events that require you to change your budget. Update your budget to allow for these surprise events.

Examples:

- *You lost your jacket and need a new one.*
- *Your friend invites you to a birthday party. You need to buy a gift.*
- *Your bike tire pops.*
- *A relative gives you $20 extra.*

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Start a Business

Listen

- Part 4: How Can You Make Money?

Brainstorm

Answer the following questions to help you get started!

1. What are my skills?_____

   _____

   _____

2. What problems can I solve?_____

   _____

   _____

3. What could I sell?_____

   _____

   _____

Create

My business name is _____

My product/service is _____

My target customers are _____

Here are the price(s) I will charge:

Extension

Create posters and host a mock “Kid Entrepreneur Fair.”

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Additional Resources

Kidvestors
Gamified financial literacy app designed for kids and teens.

Lemonade Day
Free Parents' Guide to teaching financial literacy, including engaging activities.

FitMoney
A free, comprehensive in-school financial literacy curriculum for K-12.

8 Great Resources for Teaching Kids Financial Literacy
This collection of resources compiled by Brightly is geared toward tweens and teens.

Teaching Children About Money
An article and activities for teaching children about spending, saving, and investing, from Nusenda Credit Union.

Financial Well-being Resources for All Life Stages
A collection of resources from Nusenda Credit Union.

What Is Interest?
This article explains it to kids in simple terms, including how to calculate it.

Play Shop: Money Management Activity for Children 3-8 Years

How to Teach Kids Budgeting: A Simple Guide for Parents

6 Needs and Wants Game Ideas Your Kids Will Actually Enjoy

Videos

Financial Literacy for Kids: Needs vs. Wants
Learn about needs, wants, and opportunity costs in this short animated video.

Financial Literacy of Kids: Learn the Basics of Finance and Budgeting
Definitions for words and phrases that help kids learn financial literacy.

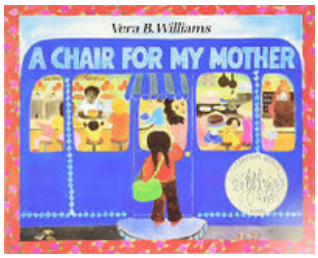
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Book List



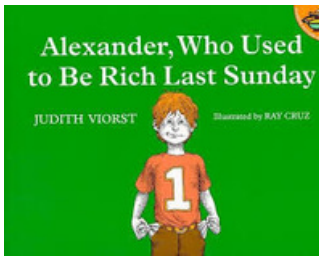
Moneybunny Books (Spend It! Save It! & Earn It!)
by Cinders McLeod

These critically acclaimed and charming picture books clearly explain basic money concepts to young readers.
ages 4-7



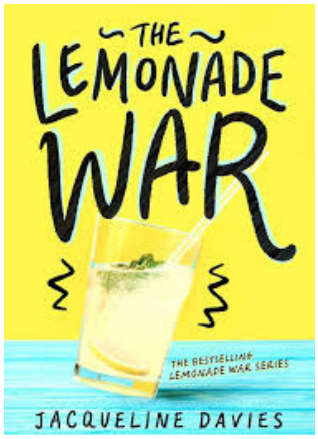
A Chair for My Mother
by Vera B. Williams

This Caldecott Honor-winning book is narrated by a young girl and describes her family's efforts to save for and select the perfect new chair after a fire destroyed their home.
ages 3-12



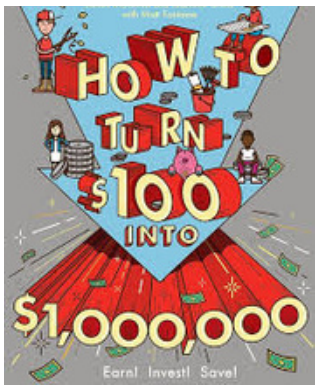
Alexander, Who Used to Be Rich Last Sunday
by Judith Viorst

A humorous story about a boy who gets a dollar, but spends it foolishly and learns an important lesson about money.
ages 4-9



The Lemonade War
by Jacqueline Davies

A poignant novel about two very different siblings' attempt at starting their own rival lemonade stand businesses.
ages 8-10



How to Turn $100 into $1,000,000
by James McKenna & Jeannine Glista

The ultimate kids' guide to earning, saving, and investing money.
ages 9+

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