

**Expert Pack:** Show Me the Money!

Submitted by: Clark County School District

Grade: 3

Date: April 2015

<b>Topic/Subject</b>
What are needs and wants? What can we learn about spending and saving?
<b>Texts/Resources</b>
Books
1. <i>Money Madness</i>
2. <i>Do I Need It? Or Do I Want It? Making Budget Choices</i>
Articles
3. "Managing Money: Needs vs. Wants"
4. "Money Matters!"
5. "How to Make a Budget"
6. "Money Smarts"
Videos
7. "Needs and Wants"
8. "Saving and Spending"
Other Media
9. Savings Calculator [Interactive calculator]
10. State of Savings [Infographic]
<p>Each expert pack contains a variety of selections grouped to create as coherent and gradual a learning process for students as possible, generally beginning with lower levels as measured by quantitative and qualitative measures, and moving to more complex levels in the latter selections. This graduated approach helps support students' ability to read the next selection and to become 'experts' on the topic they are reading about.</p> <p><i>Refer to annotated bibliography on the following pages for the suggested sequence of readings.</i></p>
<b>Rationale and suggested sequence for reading:</b>
<p>In the first book, <i>Money Madness</i>, students are introduced to money and why people want money. It discusses a time when there was not money, and people bartered for items. It also talks about the first paper money and how each country has its own money. It ends with the fact that with money, we can buy things we want and things we need. The second resource, "State of Savings," is an infographic that provides an overview of how many children are saving how much money and for what purpose. Due to the fact that the first text is complex, this infographic is easier for students to understand and goes along with what we learned so far. Following this, students will view "Needs and Wants," which is a short video explaining the difference between the two. The next resource, "Managing Money: Needs vs. Wants," is an article that introduces students to needs and wants. It has students thinking about things in</p>

their lives and whether they are needs or wants. After that, students will look at the article “Money Matters.” This article focuses on the need for children to learn about making smart financial choices. Students will then begin to explore what a budget is in the article “How to Make a Budget.” This article presents suggestions for making a budget and spending money wisely, which ties in with what we have been learning about. The next three resources (1 video, 1 book, and 1 article) reinforce why and how to spend and save money. This expert pack culminates with an interactive website from the United States Mint. Students will use the calculator to create a savings plan to get them to their goal. They can select the time they have to save (years and months).

**The Common Core Shifts for ELA/Literacy:**

1. Regular practice with complex text and its academic language
2. Reading, writing and speaking grounded in evidence from text, both literary and informational
3. *Building knowledge through content-rich nonfiction*

*Though use of these expert packs will enhance student proficiency with most or all of the Common Core Standards, they focus primarily on Shift 3, and the highlighted portions of the standards below.*

**College and Career Readiness Anchor Standards for Reading Literary and/or Informational Texts** *(the darkened sections of the standards are the focus of the Expert Pack learning for students):*

1. ***Read closely to determine what the text says explicitly and to make logical inferences from it;*** cite specific textual evidence when writing or speaking to support conclusions drawn from the text.
2. ***Determine central ideas or themes of a text and analyze their development;*** summarize the key supporting details and ideas.
10. **Read and comprehend complex literary and informational texts independently and proficiently**

**Annotated Bibliography**

**770L Money Madness** (Some students may require some additional support for this text.)

Author: David A. Adler

Genre: Informational

Length: 32 pages

Synopsis: This book is a beginners' guide to economics that introduces young readers to the purpose and value of money. Throughout this brightly colored book, the history of money as we know it is depicted. Trading, bartering, the use of animals as money, the uses of feathers, rocks,

metals, paper money, and even digital money are described and the value and usefulness of each is debated. Foreign currencies are elaborately displayed.

Citation: Adler, David A. (2009). *Money Madness*. New York: Holiday House Inc.

Cost/Access: \$6.02 for paperback and \$14.90 for hardcover

Recommended Student Activities: A Picture of Knowledge

### **N/A “State of Savings”**

Author: Unknown

Genre: Informational (infographic); heavy use of percentages and images

Length: N/A

Synopsis: This infographic provides an overview of how many children are saving how much money and for what purpose.

Citation: State of Savings. (n.d.). Retrieved February 2, 2015, from <http://www.cityguideny.com/columnpic/state-of-savings-infographic.pdf>

Cost/Access: \$0.00 <http://www.cityguideny.com/columnpic/state-of-savings-infographic.pdf>

Recommended Student Activities: Pop Quiz

### **N/A “Needs and Wants”**

Author: Unknown

Genre: Informational Video; includes narrative setting and focus on vocabulary

Length: 1:53

Synopsis: This video teaches students about the difference between needs and wants.

Citation: Saving and Spending [Video File]. (n.d.). Retrieved from <http://www.teachmeaboutmoney.org/media/needs-and-wants/>

Cost/Access: \$0.00 It will need to be downloaded to a program such as ilivid and put on a flashdrive.

Recommended Student Activities: Quiz Maker

### **1040L “Managing Money: Needs vs. Wants”**

Author: Unknown

Genre: Informational; contains clear section heading and an activity to check for understanding

Length: 723 words

Synopsis: This text provides an overview of needs and wants, spending, and saving.

Citation: Managing Money: Needs vs. Wants. (n.d.). Retrieved January 5, 2015, from <http://pbskids.org/itsmylife/money/managing/article2.html>

Cost/Access: \$0.00      PBS Kids - <http://www.pbskids.org>

Recommended Student Activities: Wonderings

### **860L Money Matters**

Author: Jill Lederman and Jennifer Marino

Genre: Informational article

Length: 902 words

Synopsis: This article discusses how children can make smart financial choices. It uses examples about children who are using their money wisely.

Citation: Lederman, Jill, and Marino, Jennifer. “Money Matters. (Cover Story).” Scholastic News—Edition 4 71.18 (2009): 4. Primary Search Main Edition. Web. Retrieved February 2, 2015, from EBSCO Host <http://search.ebscohost.com/login.aspx?direct=true&db=prh&AN=36382234&site=srck5-live>

Cost/Access: This article is available through several of the major subscription databases.

Recommended Student Activities: Wonderings

### **750L How to Make a Budget**

Author: Gabriella Gershenson

Genre: Informational article

Length: 448 words

Synopsis: This article presents suggestions for making a budget and spending money wisely.

Citation: Gershenson, Gabriella. "How To Make a Budget." Junior Scholastic 108.2 (2005): Primary Search Main Edition. Web. Retrieved February 2, 2015, from EBSCO Host <http://search.ebscohost.com/login.aspx?direct=true&db=prh&AN=18296809&site=srck5-live>

Cost/Access: Teacher will need a password to get access. This article is available through several of the major subscription databases.

Recommended Student Activities: Quiz Maker

## **N/A "Saving and Spending"**

Author: Unknown

Genre: Informational Video; includes graphics, animation, narrative setting, and focus on vocabulary

Length:

Synopsis: This video cartoon teaches students about saving and spending money. It discusses how people earn, spend, and save money.

Citation: Saving and Spending [Video File]. (n.d.). Retrieved from

<http://www.brainpopjr.com/socialstudies/economics/savingandspending>

Cost/Access: \$1,200 for one year school access; \$160.00 for one year for one classroom

Recommended Student Activities: 5-question easy or hard quiz on the video page; Quiz Maker

## **510L *Do I Need It? Or Do I Want It? Making Budget Choices***

Author: Jennifer S. Larson

Genre: Nonfiction

Length: 32 pages

Synopsis: This book introduces readers to personal finance concepts that remain struggles even for many adults. It first asks readers to imagine that they have received some money and then guides them through the options for saving or spending it. As the title suggests, though, the book's primary focus is on the concept of essential vs. non-essential goods and services and how defining these terms can help children (and families and even governments) make wise budget choices. Finally, the book returns to the idea of saving vs. spending.

Citation: Larson, Jennifer S. (2010). *Do I Need It? Or Do I Want It? Making Budget Choices*. Minnesota: Lerner Publications Company

Cost/Access: \$7.95 for paperback and \$16.61 for hardcover

Recommended Student Activities: Pop Quiz

### **1000L Money Smarts**

Author: Kim Fernandez

Genre: Informational article

Length: 1587 words

Synopsis: This article highlights several tips on properly saving and spending including taking extra work as a coach or tutor to earn extra money and to save in banks or envelopes in drawers.

Citation: Fernandez, Kim. "Money Smarts." *Boys' Life* 101.12 (2011): 38. MasterFILE Main Edition. Web. Retrieved February 2, 2015, from EBSCO Host  
<http://search.ebscohost.com/login.aspx?direct=true&db=prh&AN=67424277&site=srck5-live>

Cost/Access: \$0.00 Teacher will need a password to get access. This article is available through several of the major subscription databases.

Recommended Student Activities: Wonderings

### **N/A Savings Calculator**

Author: Unknown

Genre: Website (interactive calculator); web-based survey format

Length: N/A

Synopsis: This interactive calculator will allow students to create a savings plan to get them to their goal. They can select the time they have to save (years and months).

Citation: Savings Calculator. (n.d.). Retrieved January 5, 2015 from  
<http://www.themint.org/kids/saving-calculator.html>

Cost/Access: \$0.00

Recommended Student Activities: N/A (website is interactive)

## Supports for Struggling Students

By design, the **gradation of complexity** within each Expert Pack is a technique that provides struggling readers the opportunity to read more complex texts. Listed below are other measures of support that can be used when necessary.

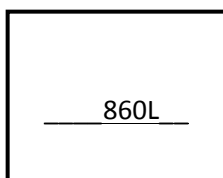
- Provide a brief **student-friendly glossary** of some of the academic vocabulary (tier 2) and domain vocabulary (tier 3) essential to understanding the text
- Download the Wordsmyth widget to classroom computers/tablets for students to access student-friendly definitions for unknown words.  
<http://www.wordsmyth.net/?mode=widget>
- Provide brief **student friendly explanations** of necessary background knowledge
- Include **pictures or videos** related to the topic within and in addition to the set of resources in the pack
- Select a small number of texts to **read aloud** with some discussion about vocabulary work and background knowledge
- Provide **audio recordings** of the texts being read by a strong reader (teacher, parent, etc.)
- **Chunk the text** and provide brief questions for each chunk of text to be answered *before* students go on to the next chunk of text
- Pre-reading activities that focus on the **structure and graphic elements** of the text
- Provide **volunteer helpers** from the school community during independent reading time.

**Text Complexity Guide**

“Money Matters!,” by Jill Lederman and Jennifer Marino

**1. Quantitative Measure**

Go to <http://www.lexile.com/> and enter the title of the text in the Quick Book Search in the upper right of home page. Most texts will have a Lexile measure in this database. You can also copy and paste a selection of text using the Lexile analyzer.



2-3 band	420 -820L
4-5 band	740 -1010L
6-8 band	925 - 1185L
9 -10 band	1050 – 1335L
11 – CCR	1185 - 1385

**2. Qualitative Features**

Consider the four dimensions of text complexity below. For each dimension\*, note specific examples from the text that make it more or less complex.

<p>The purpose of this article is to show how children can make smart financial choices. The article offers several suggestions for how children can manage their money wisely.</p>	<p>The article is clearly organized. There is not an introductory paragraph but the heading under the title explains what students will be reading about. Each paragraph explains how a child is managing his/her money. Nonfiction text features such as headings and photographs are present.</p>
<p><b>Meaning/Purpose</b></p>	<p><b>Structure</b></p>
<p><b>Language</b></p> <p>The article is only two pages in length. There are long and complex sentences present throughout the article. The vocabulary that is introduced is related to the topic and might be unfamiliar to students. The article mentions buying stock and investing a certain percentage of their money into stocks. This concept can be complex for students.</p>	<p><b>Knowledge Demands</b></p> <p>The content matter will be somewhat familiar to students because this is the third resource in the expert pack. The concept of spending and saving money is one that students can relate to. There will be concepts that need to be taught as we are reading, such as new vocabulary, donating, and investing money.</p>

**3. Reader and Task Considerations**

*What will challenge students most in this text? What supports can be provided?*

- Discussing, highlighting, and text coding can help students to better navigate the text.
- Grouping information into saving, investing, donating, and spending can help support students in understanding what each of these words mean.
- Having students make text-to-self and text-to-text connections can help students to gain a better understanding of the text.
- We can look at the “What’s the Big Idea?” questions on the second page and go back into the text to locate the answers. The fourth question will show students’ understanding of the text.

\*For more information on the qualitative dimensions of text complexity, visit [http://www.achievethecore.org/content/upload/Companion\\_to\\_Qualitative\\_Scale\\_Features\\_Explained.pdf](http://www.achievethecore.org/content/upload/Companion_to_Qualitative_Scale_Features_Explained.pdf)



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**Learning Worth Remembering**

**Cumulative Activities** – The following activities should be completed and updated after reading each resource in the set. The purpose of these activities is to capture knowledge building from one resource to the next, and to provide a holistic snapshot of central ideas of the content covered in the expert pack. *It is recommended that students are **required** to complete one of the Cumulative Activities (Rolling Knowledge Journal or Rolling Vocabulary) for this Expert Pack.*

**1. Rolling Knowledge Journal**

1. Read each selection in the set, one at a time.
2. After you read *each* resource, stop and think what the big learning was. What did you learn that was new *and important* about the topic from *this* resource? Write, draw, or list what you learned from the text about (topic).
3. Then write, draw, or list how this new resource added to what you learned from the last resource(s).

**Sample Student Response**

Title	Write, Draw, or List	
	New and important learning about the topic	How does this resource add to what I learned already?
1. <i>Money Madness</i>	Long ago people traded things for the items they wanted. Today we have different kinds of money.	
2. “State of Savings”	Children are saving money for different types of things.	We can save money for all sorts of things, like video games and toys. Not very many children save their allowance.
3. “Managing Money: Needs vs. Wants”	We spend our money based on our needs and our wants.	With the different kinds of money we have now, we can buy things we want and things we need.
4. “Needs and Wants”	What needs and wants are and specific examples. Why we should save for our wants and focus on our needs.	Everyone has needs and wants. If there is something we want, we should save money for it.
5. “Money Matters”	We can do different things with our money. We can save it, donate it, spend it, or invest it.	Based on our needs and wants is how we choose to use our money. We spend money on our needs right away but can save it for wants later.
6. “How to Make a Budget”	How we can spend our money wisely – by creating a budget that keeps track of our spending and saving.	Keeping track of how we spend our money will help make sure we can afford our needs and maybe get some wants.
7. “Saving and Spending”	How people earn, spend, and save money. We can do things to earn money	It is good to buy the things you need before you buy the things you want. There are

	so we can buy what we need and want.	things we can do with our money besides spend it.
8. <i>Do I Need It? Or Do I Want It? Making Budget Choices</i>	We make choices with what we buy. We need to buy goods and services. Getting an income and keeping a budget can help us buy what we need and want.	Businesses, schools, and cities also make budgets. They have needs and wants, just like we do.
9. "Money Smarts"	To help avoid spending our money too quickly, we have to plan the ways that we will spend our money. Credit cards are not always a good thing.	After earning our money, we can save it, spend it, or give it to others in need. Using a credit card might cost us more money.
10. "Savings Calculator"	What am I trying to save for and how long will it take me?	This website helps me plan how much I need to save each month or each week to get what I want.

## 2. Rolling Vocabulary: "Sensational Six"

- Read each resource then determine the 6 words from each text that most exemplify the central idea of the text.
- Next use your 6 words to write about the most important idea of the text. You should have as many sentences as you do words.
- Continue this activity with EACH selection in the Expert Pack.
- After reading all the selections in the Expert Pack, go back and review your words.
- Now select the "Sensational Six" words from ALL the word lists.
- Use the "Sensational Six" words to summarize the most important learning from this Expert Pack.

Title	Six Vocabulary Words & Sentences
<i>Money Madness</i>	<p><b>Words: bank, bartering, account, currency, coins, worth</b></p> <p><b>Sentences:</b></p> <ol style="list-style-type: none"> <li>1. People keep their money safe in a <u>bank</u>.</li> <li>2. Before there was money, people were <u>bartering</u>, or trading one thing for another.</li> <li>3. Money is kept in an <u>account</u> at the bank.</li> <li>4. Each country has their own <u>currency</u>, or type of money.</li> <li>5. When <u>coins</u> became too difficult to carry, paper money was invented.</li> <li>6. One dollar in the United States may be <u>worth</u> more or less in a different country.</li> </ol>
"State of Savings"	<p><b>Words: basis, transaction, portion, savings account</b></p> <p><b>Sentences:</b></p> <ol style="list-style-type: none"> <li>1. Less than half of children add money to their bank account on a <u>monthly</u> basis.</li> <li>2. Most children have not made an actual <u>transaction</u> at a bank.</li> <li>3. 30% of children donate a <u>portion</u> of their saved money to charity.</li> <li>4. More than half of children have a <u>savings account</u>.</li> </ol>
"Managing Money: Needs vs. Wants"	<p><b>Words: planning, saving, needs, wants, consider, necessary</b></p> <p><b>Sentences:</b></p> <ol style="list-style-type: none"> <li>1. By saving money, we are <u>planning</u> for our futures.</li> <li>2. When we are <u>saving</u> money, we are putting money aside for special things.</li> <li>3. <u>Needs</u> are things that we cannot live without.</li> <li>4. <u>Wants</u> are things that we would like to have, but can live without.</li> </ol>

	<p>5. We must <u>consider</u> what we want to buy with our money.</p> <p>6. Things like food and shelter are <u>necessary</u> for us to live.</p>
"Needs and Wants"	<p><b>Words: basic, survive, focusing, tuition</b></p> <p><b>Sentences:</b></p> <ol style="list-style-type: none"> <li>Needs are the <u>basic</u> things we need to live.</li> <li>Needs, such as water and shelter, are things we need to <u>survive</u>.</li> <li>We need to <u>focus</u> on our needs and save for our wants.</li> <li>One thing we can save our money for is college <u>tuition</u>.</li> </ol>
"Money Matters"	<p><b>Words: profit, interest, deposit, donate, invest, organization</b></p> <p><b>Sentences:</b></p> <ol style="list-style-type: none"> <li>After we pay for the needs of our business, the rest of the money earned is <u>profit</u>.</li> <li>While leaving money in the bank, it earns <u>interest</u>.</li> <li>When I <u>deposit</u> my money in the bank, it stays in my account until I take it out.</li> <li>Sometimes people <u>donate</u> their money to people in need.</li> <li>Another way to manage money is to <u>invest</u> it in different companies.</li> <li>You can donate your money to an <u>organization</u> that supports a cause you believe in.</li> </ol>
"How to Make a Budget"	<p><b>Words: budget, allowance, expense, sources, mismanage, income</b></p> <p><b>Sentences:</b></p> <ol style="list-style-type: none"> <li>Creating a <u>budget</u> can help you manage how you spend your money.</li> <li>Earning a weekly <u>allowance</u> can help you get money for what you want.</li> <li>A budget will help you control your <u>expenses</u> so you can plan for your future.</li> <li>There are different <u>sources</u> of income that you can earn.</li> <li>It is easy to <u>mismanage</u> your money when you are not being honest.</li> <li>Keep track of your <u>income</u> so you know how much money you have to spend.</li> </ol>
"Saving and Spending"	<p><b>Words: earn, chores, responsibility, wisely, coupons, charity</b></p> <p><b>Sentences:</b></p> <ol style="list-style-type: none"> <li>One way to <u>earn</u> money is by getting a job.</li> <li>You can earn money by doing <u>chores</u> around the house.</li> <li>It is your <u>responsibility</u> to spend your money wisely.</li> <li>Spending your money <u>wisely</u> means to spend it in a smart way.</li> <li><u>Coupons</u> help you save money because you can buy things at a lower price.</li> <li>One way to spend your money is to give it to a <u>charity</u> that helps people.</li> </ol>
<i>Do I Need It? Or Do I Want It? Making Budget Choices</i>	<p><b>Words: afford, goods, service, expensive, school board, savings account</b></p> <p><b>Sentences:</b></p> <ol style="list-style-type: none"> <li>Saving money helps you <u>afford</u> the things you want to buy.</li> <li><u>Goods</u> are things we buy that we can touch, such as food and clothes.</li> <li>A <u>service</u> is something a person does for another person, such as a doctor.</li> <li>We need to save money for <u>expensive</u> things sometimes, like a car or a house.</li> <li>The <u>school board</u> members meet to talk about their school budget.</li> <li>When you save money, you can keep it in a <u>savings account</u>.</li> </ol>
"Money Smarts"	<p><b>Words: splurge, purchase, boost, allocate, credit card, percentage</b></p> <p><b>Sentences:</b></p> <ol style="list-style-type: none"> <li>At times, people <u>splurge</u> their money on big things.</li> <li>It is important to keep track of your <u>purchases</u>, or things that you buy.</li> <li>Children can find ways to <u>boost</u> their money so they have more to spend.</li> <li>You can <u>allocate</u> your money into what you spend, what you save, and what you give.</li> </ol>

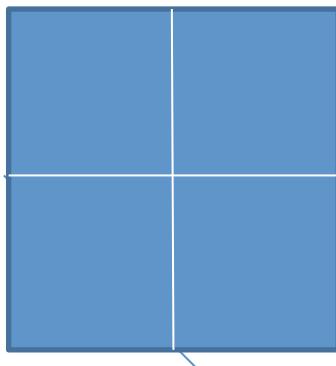
	<p>5. When you spend too much on a <u>credit card</u>, your bills can get too high.</p> <p>6. If you do not pay the full amount due on your credit card, a <u>percentage</u> of what is left is added to your next bill.</p>
"Savings Calculator"	<p><b>Words: temptation</b></p> <p><b>Sentences:</b></p> <p>1. When you think about your goal, it will help you resist <u>temptation</u> to buy something else.</p>
Sensational Six	<p><b>save, needs, wants, consider, planning, budget,</b></p>
<p><b>Summary:</b></p> <p>We must <u>consider</u> how we are going to spend our money. Everyone has <u>needs</u> and <u>wants</u>. It is important to focus on the needs and <u>save</u> money on our wants. Creating a <u>budget</u> can help you manage how you spend your money. A budget will help you in <u>planning</u> for your future.</p>	

### Learning Worth Remembering

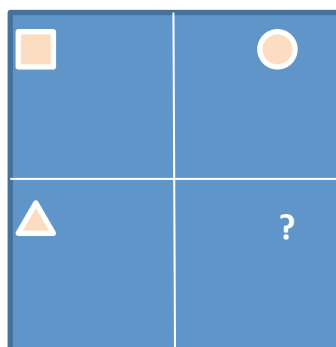
**Singular Activities** – the following activities can be assigned for each resource in the set. The purpose of these activities is to check for understanding, capture knowledge gained, and provide variety of ways for students to interact with each individual resource. Students may complete some or none of the suggested singular activities for each text. Singular activities should be assigned at the discretion of the teacher.

#### 1. A Picture of Knowledge (Recommended for *Money Madness*)

- Take a piece of paper and fold it two times: once across and once top to bottom so that it is divided into 4 quadrants.



- Draw these shapes in the corner of each quadrant.



- Square
- Triangle
- Circle
- Question Mark

- Write!

Square: What one thing did you read that was interesting to you?  
 Triangle: What one thing did you read that taught you something new?  
 Circle: What did you read that made you want to learn more?  
 Question Mark: What is still confusing to you? What do you still wonder about?

- Find at least one classmate who has read [selection] and talk to each other about what you put in each quadrant.

## 2. Quiz Maker (Recommended for “How To Make a Budget”, “Saving and Spending”, “Needs and Wants”)

- Make a list of # questions that would make sure another student understood the information.
- Your classmates should be able to find the answer to the question from the resource.
- Include answers for each question.
- Include the where you can find the answer in the resource.

Question	Answer
1.	
2.	
3.	

## 3. Wonderings (Recommended for “Money Matters”, “Money Smarts”, “Managing Money: Needs vs. Wants”)

On the left, track things you don’t understand from the article as you read.

On the right side, list some things you still wonder (or wonder now) about this *topic*.

I’m a little confused about:	This made me wonder:

4. **Pop Quiz** (Recommended for *Do I Need It? Or Do I Want It? Making Budget Choices*, “*State of Savings*”)

Answer the following questions. [*Do I Need It? Or Do I Want It?*]

Question	Possible Answer
1. What can saving money help you do?	It can help you buy things.
2. What is a budget? What does it help you do?	A budget is a plan for spending and saving money. It helps us keep track of our money and plan for our future.
3. After buying the things you need, what are some ways to spend your money?	You can share your money with other people who need it. You can buy things that you want. You can save your money.
4. Where are two places that you can save your money?	You can save your money in a jar or at a bank.

Answer the following questions. [*“State of Savings”*]

Question	Possible Answer
1. What percent of students have a savings account?	67%
2. 72% of children are actively saving for a specific goal. What were the top 3 goals that children were saving for?	video games, toys, college
3. 51% of kids receive an allowance. What percent of kids deposit their allowance into a bank account?	4%
4. What are some things that children do with the money they saved?	Donate some portion to a charity, deposit money into a bank account, save it for a specific goal

**Expert Pack:** Show Me The Money!

Submitted by: Clark County School District  
Grade: 3 Date: April 2015

Expert Pack Glossary

***Money Madness***

<i>Word</i>	<i>Student-Friendly Definition</i>
Bank	A bank is a place where people keep their money safe. People can use a bank to hold, borrow, or exchange money.
Bartering	Bartering is a system of trading one thing for another. When you barter with someone, you trade things without using money.
Account	An account is a record of money spent or given. People keep accounts with their money in it at banks.
Currency	Currency is the money that is used in a country. In the United States, the dollar is the basic unit of currency.
Credit card	A credit card is a card from a bank or store that lets a person buy things and pay for them later. Credit cards can be used for little things and big things.

***“State of Savings”***

<i>Word</i>	<i>Student-Friendly Definition</i>
basis	Basis is a starting point or something that supports and is needed by all the other parts. Trust is the basis of friendship. You cannot have friendship without trust.
transaction	A transaction is an act of doing business, like a sale or a trade. When you are buying things and you pay the cashier, you are making a transaction.
portion	Portion is a part of a whole. When we read part of a book, we are reading a portion of the book.
savings account	A savings account is a type of account that you keep in a bank that earns interest. When you are saving money for something, you can keep it in your savings account.

***“Managing Money: Needs vs. Wants”***

<i>Word</i>	<i>Student-Friendly Definition</i>
Saving	Saving is setting aside a certain amount of money each time you get paid. When you save money, you are keeping it for later.
Needs	Needs are things that we must have in order to live. Some examples of needs are water, shelter, food, and clothing.

Wants	Wants are things we would like to have, but we can live without them. Some examples of wants are video games, ice-cream, and candy.
Nutritious	Nutritious means that it has a large amount of vitamins, minerals, or other healthy things. Eating nutritious food will help you stay healthy.

### **“Money Matters”**

<i>Word</i>	<i>Student-Friendly Definition</i>
Profit	Profit is the amount of money made by a business that is more than the amount spent at the start. Once you pay your business bills, the rest is profit.
Interest	Interest is the money that a bank pays a person to keep their money there. The longer you keep your money in the bank, the more interest you earn.
Depositing	Depositing means to put money into your bank account. You can deposit money you earn from a job or money you get for your birthday.
Financial	Financial means having to do with money. People that deal with money work in finance.
Donate	To donate means to give money in order to help a charity or other group. You can also donate old clothes and toys to people that really need them.
Invest	To invest means to put your money into use for the purpose of making more money. You can invest in different companies. When they make money, you make money.
Economy	Economy is the system of how money is made and used within a country or region. An economy is related to how many goods and services are produced and how much money people spend on these things.
Stock	Stock is the shares in the owning of a business or company. People buy stocks in companies. When the company does well, you can make money from your stock.

### **“How to Make a Budget”**

<i>Word</i>	<i>Student-Friendly Definition</i>
Budget	A budget is a plan for spending and saving money. Families make budgets for their homes. Schools, cities, and businesses also make budgets to decide how to spend their money.
Allowance	An allowance is money that is given to someone regularly. Children get an allowance once a week.
Expense	An expense is money needed to buy or do something. Some school expenses are pencils, notebooks, and folders.
Income	An income is money a person earns or receives from a job. Children can earn an income from doing jobs like mowing grass and taking out the trash. Adults earn an income for going to work.
Mismanage	To manage means to handle or use. To mismanage means to manage something badly. If you get 10 dollars allowance and you spend it all right



	away on candy that is an example of mismanaging your money.
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***Do I Need It? Or Do I Want It? Making Budget Choices \*\****

<i>Word</i>	<i>Student-Friendly Definition</i>
Afford	To afford means to have enough money to buy something. Saving money can help you afford more things.
Expensive	Expensive means something costs a lot of money. If something is expensive, it has a high price. An example of something expensive is a car.

\*\*These words are in addition to the words defined in the glossary on page 30.

***“Money Smarts”***

<i>Word</i>	<i>Student-Friendly Definition</i>
Allocate	Allocate means to set aside or put away something for a specific use. You can allocate your money into spending and saving. Your parents allocate money for things like rent and grocery shopping.
Splurge	Splurge means to spend money wastefully, especially on oneself. People splurge on expensive things like vacations.
Charities	Charities are groups that help people in need. Charities raise money for things such as helping find a cure for cancer.
Essential	Essential means necessary or needed. Flour is an essential part of bread. It is hard to make bread without flour.