

## My Money Activities

**My Money** contains 19 current activities that let your students do so much more than just read and answer questions. They'll use their math skills, thinking skills, writing skills and creative skills while they learn how to manage their money successfully.

The activities are divided into the following five categories:

- Checking Accounts
- Saving
- Investing
- Money Matters
- Be Creative

Each activity includes one or more reproducible student pages and a teacher's key with answers, suggestions and step-by-step math solutions where appropriate.

Listed below and on the following pages are detailed descriptions of each activity.

## My Money Assessment

**An Assessment** is also included that can be used as a pre-test as well as a post-test to evaluate what your students have learned and to identify those areas that might require additional instruction.

The assessment includes:

- 20 True or False questions
- 4 multi-step math problems dealing with checking account, savings accounts and investing

## Activity Descriptions

### Category 1: Checking Accounts

#### **Maintaining A Checking Account**

Students will use a list of checking account transactions to complete a check register. They will complete an account statement by computing the ending balance for the month and the balance by date. They will reconcile their check register against the bank statement to be sure they balance.

#### **Write It Right**

Students will write a step-by-step explanation of how to properly fill out a check and illustrate each step using check samples.

#### **Whoops**

Students will find the errors in a check register and reconciliation form. They will make a list of the errors, make an adjusting entry in the check register and correctly reconcile the register and account statement.

#### **Debit Cards vs Cash or Credit**

Students will read the facts about the recent growth in debit card use. They will answer a series of questions comparing the use of debit cards to cash or credit cards.

### Category 2: Saving

#### Rachel's Savings Decisions

Students will read six situations involving Rachel's savings and explain why they believe she made a good or bad personal finance decision in each situation.

#### Reuben Garza's Savings Account

Students will calculate the balance in Reuben's savings account on 24 dates over a eight month period. They will complete three math problems related to Reuben's savings account.

#### Save It

Students will read 10 different financial situations related to savings goals. For each of the situations, they will choose the types of savings plans that could be used. An explanation of each type of savings plan is provided.

#### What We Save

Students will construct a bar graph illustrating the percentage of disposable income saved in the United States from 1930 through 2009. They will answer questions related to the graph they constructed.

### Category 3: Investing

#### Matt's Investment Decisions

Students will read six situations involving Matt's investments and explain why they believe he made a good or bad personal finance decision in each situation.

#### The Investment Game

Students will be given an amount of money and have the opportunity to invest in a list of stocks, bonds and mutual funds over a simulated twelve month period. They will do the necessary math to complete a form for each month which lists their transactions and their current portfolio. To make their investment decisions, they will read the business news which is provided along with all other materials.

### Category 4: Money Matters

#### Marcos' Banking Decisions

Students will read six situations involving the banking services that Marcos needs and explain why they believe he made a good or bad personal finance decision in each situation.

#### Methods Of Payment

Students will read a list of purchases made by Alexis, Josh and Emily. For each purchase, they will decide the form(s) of money that could be used to make the purchase. They will make a list of ten recent purchases they have made and name the method of payment they used to make the purchase.

#### Money Math

Students will solve 7 problems involving various denominations of our currency.

### **Category 5: Be Creative**

#### **A Sad Tale**

Students will write a short, humorous account of Brenda "The Bouncer" Bernhardt who mismanaged her checking account so badly her personal finances were a disaster. They will include as many different errors as possible in making deposits, writing checks, maintaining her register and reconciling.

#### **How I Paid For My Summer Vacation**

Students will write a short, fictional account of how they paid for their summer vacation including as many methods of payment as possible.

#### **It Adds Up**

Students will design a poster illustrating the concept of compound interest.

#### **Start Saving Smart**

Students will create a list of 12 steps to successful saving that includes suggestions on when to save, how much to save, where to save and how to make savings grow.

Use the following directions and the transactions from page 1 to complete your January account statement.

(1)  
Enter the total number of deposits and other credits received by the bank in January.

(2)  
Enter the total amount of the January deposits and other credits.

(3)  
Enter the total number of checks and other debits for January.

(4)  
Enter the total amount of checks and other debits for January.

(5)  
Compute the bank's balance for this statement by adding the total amount of deposits and other credits to the last statement balance and subtracting from your answer the total amount of checks and other debits.

(6)  
Compute the balance by date for the statement. (Remember to include both check transactions and checking account transactions.)



# First National Bank

Previous Statement Balance.....	\$ 1,119.53
Plus ____ Deposits and Other Credits .....	\$ _____
Less ____ Checks and Other Debits.....	\$ _____
Current Statement Balance (1/31).....	\$ _____

**Check Transactions**

Serial	Date	Amount	Serial	Date	Amount
1342	01/04	625.00	1347	01/17	152.84
1343	01/14	55.22	1348	01/14	387.40
1344	01/17	48.00	1349	01/17	64.00
1345	01/14	49.50	1350	01/28	95.12
1346	01/17	16.50	1351	01/30	145.38

**Checking Account Transactions**

Date	Description	Debit	Credit
01/02	DC—Dick's Sporting Goods.....	105.84	
01/07	DC—Eagle Foods.....	56.27	
01/10	DC—Coca Cola Hu.....	12.52	
01/13	Deposit.....		1000.00
01/14	DC—Shell.....	30.00	
01/15	DB—Checking to Savings .....	100.00	
01/21	DC—The Wharf .....	32.80	
01/21	DC—Eagle Foods.....	24.35	
01/27	Deposit.....		1000.00
01/31	DB—Service Charge .....	5.00	

**Balance By Date**

12/31	\$ 1,119.53	01/15	_____
01/02	_____	01/17	_____
01/04	_____	01/21	_____
01/07	_____	01/27	_____
01/10	_____	01/28	_____
01/13	_____	01/30	_____
01/14	_____	01/31	_____

Name:

Period:

Rachel's Savings Decisions

- 1. Rachel works in the Children's Discovery Center at the Museum of Science and Industry. Until now, she has never had any kind of savings plan, but she feels she needs to start saving regularly and is trying to decide how to get started.



One strategy she is considering is saving whatever is left from her take home pay at the end of each month.

Do you think this is a good savings strategy? Yes \_\_\_ No \_\_\_ Explain your answer.

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- 2. Rachel has put a change jar in her bedroom. At the end of each day, she puts any change she has accumulated in the change jar. At the end of each month, she plans to deposit the change in a savings account.

For Christmas and her birthday, Rachel usually receives more money than gifts from her parents and relatives because they know she is trying to get started on her own. Though this gift money only comes in periodically, she is also planning to deposit it in her savings rather than spend it.

Do you think these are good savings strategies? Yes \_\_\_ No \_\_\_ Explain your answer

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- 3. Rachel has been working at the Children's Discovery Center for nearly a year and will receive a raise in two months.

Rather than spend all of her pay increase, she plans to save half of it.

Do you think this is a good savings strategy? Yes \_\_\_ No \_\_\_ Explain your answer

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Name:

Period: