

Subject: Social Studies Grade Level: Fifth Grade Unit Title: Financial Responsibility	Timeframe Needed for Completion: 3 weeks Grading Period: 4th
Big Idea/Theme: Choice, Budgeting, Borrowing, & Spending Understandings: <ul style="list-style-type: none"> Financial decisions involve systematically considering alternatives and consequences Every spending decision has an opportunity cost 	
Essential Questions: <ul style="list-style-type: none"> I know how to spend money, why do I have to learn about saving it, spending it, and budgeting it? What is the difference between ‘needs’ and ‘wants’? 	Curriculum Goals/Objectives: 5.E.2.1 Explain the importance of developing a basic budget for spending and saving. 5.E.2.2 Evaluate the costs and benefits of spending, borrowing, and saving.
Essential Skills/Vocabulary: Budget, spending, saving, borrowing, expenditures, allowance, income, allocated, expenses, balance, checking account, savings account, debit cards, checks	Assessment Task Options: *Students might use an historical example such as outfitting a wagon train for the Oregon Trail and/or their own personal budget to exemplify the need for a spending and savings plan. *Students will select a desired item. Students will then calculate how long it will take them to save that amount given a weekly allowance. *Students will use the loan calculator located on most bank websites, including SECU, to determine how much interest they will be charged for a car loan. Students will then determine how long it would take to save for the same car (based on a part time minimum wage job). *Students will select their future career. Based on that decision, students will use the approximate income associated with that profession each month. Then students will create a budget for the month including basic living expenses (approximate – based on current prices).
Integration Opportunities & Additional Resources: www.practicalmoneyskills.com This free website (requires you to register – but no cost) contains age appropriate lessons on: Allowance and Spending Plans, Money Responsibility, Saving and Investing, and Comparison Shopping. There are student activities with the handouts needed for download. They also have quizzes if you deem them appropriate for your group of students. There are some games that are appropriate and others that are designed for older students and adults. http://www.bankingkids.com/pages/elem.html There are interactive games for elementary school students. http://www.richkidsmartkid.com/index.html There are interactive games for elementary school students. http://www.bankingonourfuture.org You can set up a class, register your students, and assessment scores will be recorded. There are teaching module with animated children explaining the financial concepts. http://www.pbs.org/teachers/search Interactive games, videos, and lesson plans (Mad Money, For Real: Bianca’s Good Deed, Banking Challenge, Being Thrifty is so Nifty, For Real: All that Glitters Is Not Gold, Donut Dinero) http://www.wartgames.com/themes/math/money.html Interactive Money Games www.readinga-z.com CCS pays for our subscription (Money, Money, Money Level X) There are other titles, but they are lower levels. www.smarttech.com Smart Board Downloads (There are several available through SmartExchange) www.edhelper.com subscription needed (Economics Theme Unit / Saving Money – How do you handle money? / Saving Makes Cents)	

These objectives can also be taught all year long using a token economy in your classroom. If you’re interested in more information about this option, please contact Central Office.