



BIZ KID\$

Episode 104: What Can You Do With Money?

Episode 104 Synopsis:

Decisions, decisions! Join the Biz Kid\$ and you'll ponder the merits of spending, saving, donating, and investing money. Visit the New York Stock Exchange, get tips from the author of *Not Buying It* and learn to avoid compulsive shopping. You can also learn how to create a financial diary and track spending. Meet an ambitious teen who opened a candy store at age 15 and, in the process, fulfilled a dream and revived an ailing business district in her small town.

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Biz Kid\$ Curriculum Package #104



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Biz Terms

- | | |
|------------------------|---------------------|
| 1. allowance | 17. investment |
| 2. apprentice | 18. investor |
| 3. broker | 19. liquid capital |
| 4. business plan | 20. long-term goal |
| 5. capital money | 21. money |
| 6. careful | 22. percentage |
| 7. charitable donation | 23. philanthropy |
| 8. distribution | 24. plan of action |
| 9. donation | 25. purchase |
| 10. financial diary | 26. saving |
| 11. financial goals | 27. short-term goal |
| 12. gain | 28. spending |
| 13. goal | 29. stock account |
| 14. impulsive | 30. value |
| 15. interest | |
| 16. investing | |

Suggestions for using Biz Terms include:

- Have students research and write dictionary definitions.
- Discuss the use of these terms in the episode of "Biz Kid\$".
- Have students construct sentences using these terms.
- Have students write paragraphs, stories, dialogs, "raps", or lyrics.



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Equipment/Materials/Prep needed:

Day One and Day Two:

- TV or projection system
- DVD player
- DVD of Episode 104

Day Two only:

- Student copies of the "Family Activity Sheet".
- Student copies of the "Biz Terms" Sheet.
- Paper, pens, pencils, color markers, and highlighters for students making ads and posters.
- Computers for students to explore web sites listed.
- Guest speaker to be greeted and directed to the correct location for the session.

Preparation:

- Check to be sure needed equipment is available and operational prior to the sessions.
- Gather listed materials.
- Make an appropriate number of copies of the "Biz Terms" Sheet and the "Family Activity Sheet".
- Invite guest speaker from the local community regarding fraud and how to prevent being scammed.





Episode 104: What Can You Do With Money?

Day One

Previewing Questions:

Day One Introduction

- What would you do with a million dollars??? You could also think of it as ten bundles of one hundred thousand dollars...Really, how would you use that money???

There are so many things to consider...

Today's episode of "**Biz Kid\$**", titled "**What Can You Do With Money?**", will present options of spending, saving, investing, and donating money. You will see how some Biz Kids set financial goals, and the steps they took to reach those goals. As we watch the program together, think about what your choices might include.

Show Episode 104: "What Can You Do With Money?"

Activity to follow viewing the program together:

Tell students that they are going to get into groups to discuss their ideas about what to do with a million dollars. Next, they will list their ideas on their group papers; and finally each group will present its ideas to the entire audience.



Separate students into groups, adjusting the number of people in each group as needed. Four students per group is ideal, if possible. Each group needs to select a recorder to write the ideas on paper, and a member to present the ideas to the audience.

Give each group a large piece of construction paper or chart paper, and a marker pen.

Have the recorder fold the paper into fourths, labeling one area **"Save"**, another **"Spend"**, another **"Invest"**, and the final area is **"Donate"**. Demonstrate how to label their papers using a blank transparency on the overhead projector as a visual model for students to follow.

Allow students time to discuss their ideas on how to use a million dollars. Tell them not to start writing ideas on paper until everyone in the group has had a chance to share their ideas, and has listened to the other members' ideas.

After five minutes, ask them to begin recording their thoughts. Remind them that all appropriate ideas are accepted equally, as you never know whose idea will be a winner!

At this point, you may be faced with a "time crunch". There may not be enough time left in this period to have the groups finish writing and sharing their ideas. If that is the case, do this:

- Tell students that the activity will continue in the next session.
- Be sure each group writes the group members' names on the back of their paper.
- Have the recorders of each group bring you the paper and marker pen for their group.
- Encourage students to continue to think about the problem until next time.



If there is enough time to complete the activity during this Day One Session, have each group share their results with the entire audience.

Post the papers in the room if possible, but only with the teacher's permission. That will allow students more time to read the different ideas.

Thank students for their attention and participation.



Episode 104: What Can You Do With Money?

Day Two

Day Two Introduction

Play part of the theme music for "Biz Kid\$" from the episode intro to motivate and engage the students. Then stop the music, welcome the students/youth to today's session, and introduce yourself.

Review and Connect with the Previous Session

In Episode 104 of "Biz Kid\$", you learned how people use money...Save, Spend, Invest, and Donate. **I understand that you formed groups, shared ideas about how to use a million dollars, recorded your ideas on paper, and then all groups had a chance to share with the entire audience. (Hopefully papers are displayed in the room.)**

NOTE: If this audience did not get to complete the activity in the first session due to lack of time, allow them to do so right now. Have the group recorders come to you and get their paper and marker pen; then return to their group and complete the process. This should take no more than 15 minutes, but if there is a great discussion taking place, use your judgment about when to move on to the next activity.

Ask students, "Did any of you discuss how to use money with your friends or families after viewing the episode? If students want to volunteer responses, allow them to share for a few minutes.



Activity

Before starting the next activity, remind students that we'll define money as anything accepted as payment for goods or services.

Draw a circle on the board, on a large chart paper, or on a blank overhead transparency. Divide it into four quarters. Label them: "Spend," "Save," "Invest," and "Donate."

Explain that most people do not divide their money evenly into these four groups. Choose a color and fill in the part of the circle labeled **"Spend"**. Using that same color, fill in parts of the other three areas.

"If a person spends more money than he or she initially intended, there is less money to invest, save, or donate. In the same way, the more money a person saves, invests, or donates, the less money he or she has available for spending."

"How do you decide how you are going to use your money?"

Inform students that they will complete a worksheet titled "Where Should My Money Go?" to help them identify their current way of handling money. Distribute a copy of the worksheet to all students, and read the directions aloud. Ask students to complete Part 1, and to raise their hand to let you know they have a question while working. Circulate among the students while they do this, answering questions as needed.

(The group may want or need for you to read the entire sheet to them, and that's fine. Remember to allow them time to choose and circle their answers.)

Next, they are to complete Part 2 by counting and recording how many answers they had to Part 1 that were "A", "B", and so forth.



Part 3 will use their responses to give students an idea about their current feelings toward using money.

Remind students that everyone has the ability to use money in all four ways, and that acquiring financial education through "Biz Kid\$" will help them reach their financial goals.

Ask people in the audience to raise their hand if they tend to be spenders. Next, ask the savers in the group to raise their hand. How many students in the audience have invested money? Has anyone donated money? Remind them that their time and effort to help someone else is also a "donation"! Ask for a show of hands if someone is thinking of using their money in different ways since viewing the program. Have them give themselves a "pat on the back"!

Activity

Provide the students/youth with the following scenario:

Elizabeth gets an after-school job to earn money. Each week she earns \$100. She wants to save money to help pay for her college education, just a few years away. In the meantime, she needs to pay for daily expenses; and she wants to support her friends as they hold fundraisers for local charities. How should she divide her money?

As a class, discuss **Elizabeth's** situation. Remind students that a goal is something a person wants or needs to do. Ask the students to identify Elizabeth's goals. Explain that each of them may think that **Elizabeth** should divide her money in different ways, but that the important part is that Elizabeth plans how to use her money to reach her goals.

Remind them that a budget is a financial plan, and that it may change as circumstances change.



Invite a student volunteer to come to the front of the class. Hand them \$100 in "Biz Kid\$" money. Place the four "Using Your Money Labels" in a row, and ask the student volunteer to divide the money into the categories based on what is known about **Elizabeth's** financial goals.

Once the student has done that, ask them to explain their reasoning behind the distribution.

Thank the student for their contribution to the activity!

Point out that Elizabeth may want to put a larger portion of her money into savings or investments for her long-term goal, a college education, which requires a significant amount of money.

Summary and Review

Remind students that they can use their money in these ways:

- Spend it.
- Save it.
- Donate it.
- Invest it (use money to make more money).

Encourage them to invest in themselves and start their own business...to be a **"Biz Kid"**!

Distribute the Family Activity Sheet and Biz Terms for this episode. Encourage students to share their knowledge with their families later today.

Thank them for their attention and participation.



Episode 104: What Can You Do With Money?

Family Activity Sheet

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Family Activities:

- How does your family use money?
- Talk with your child about your family's needs and goals. Explain how that affects your use of money.
- Discuss the fact that when you use your money for one purpose, it isn't available for something else.
- Ask your child to help think of a list of ways the family could save money to reach a long-term goal.

As a family, you could play Milton Bradley's *The Game of Life*. This creates an opportunity to talk to your child about the different choices people can make when it comes to earning and using money.



Locate four clean jars with lids. Have your child create and decorate a label for each jar: **Spend, Save, Invest, and Donate**. Tape the labels to the jars. Help your child decide how to allocate their allowance or gift money, then use the jars for those deposits. Explain that the money in the **Spend** Jar is for things needed on a daily basis.

You may be interested in your child and/or your family reading the book *The Kid's Guide to Money: Earning It, Saving It, Spending It, Growing It, Sharing It* by Steve Otfinoski. The book covers many of the same topics discussed in this episode of "Biz Kid