

Money Management - Give Me a Break!

Summary

This lesson plan will have students experience and learn about the importance of planning and maintaining a balanced budget.

Main Core Tie

General Financial Literacy

[Strand 5 Standard 1](#)

Time Frame

2 class periods of 45 minutes each

Group Size

Small Groups

Life Skills

Social & Civic Responsibility

Materials

Scenario situation prepared ahead of time. Apps downloaded to student devices.

Background for Teachers

Have budget category list created or printed out from provided link. Experience with the different apps used in the lesson.

Instructional Procedures

Introduction: Video on debt and number of families in financial crisis.

Introduce Financial Literacy terms and general information:

<http://financeintheclassroom.org/teacher/standard3.shtm>

Cooperative Learning Think-Pair-Share Structure. Have students create list of categories that need to be included in a budget. Partner up to continue the discussion of budget categories. Then have

groups share out an items from their list. <http://financialplan.about.com/cs/budgeting/l/blbudget.htm>

Give each student pair a financial scenario, describing family size, income, mortgage, etc. Over the next month have situations that happen to the scenario, affecting the budget bottom line.

Apps(iOS)

- Spend Free (iOS) to create personal budgets.

- Red Laser for comparison store Shopping

- Amazon - is online shopping better?

- Coupons apps for maximizing budgets, finding gas prices, barcode scanners, and local deals

. Are you over your head? Use this link to see how healthy your financial status is:

<http://www.usnews.com/usnews/biztech/tools/modebtratio.htm>

Extensions

Budget interactives: <http://www.italladdsup.org/mod4/>

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