

Common Cents

Activity

Resource: Wallet Wellness

Grade(s): 1 2 3

Division(s): Primary

Cross-Curricular Expectations

H&PE

A1. Social-Emotional Learning (SEL) Skills, D2. Healthy Living

Math (Social-Emotional Learning Skills)

A1. Social-Emotional Learning (SEL) Skills and the Mathematical Processes: Apply, to the best of their ability, a variety of social-emotional learning skills to support their use of mathematical processes and their learning in connection with the expectations in the other five strands of the mathematics curriculum

Math (Financial Literacy)

Grade 1:

F1.1 Money Concepts: Identify the various Canadian coins up to 50¢ and coins and bills up to \$50, and compare their values

Grade 2:

F1.1 Money Concepts: Identify different ways of representing the same amount of money up to Canadian 200¢ using various combinations of coins, and up to \$200 using various combinations of \$1 and \$2 coins and \$5, \$10, \$20, \$50, and \$100 bills

Grade 3:

F1.1 Money Concepts: Estimate and calculate the change required for various simple cash transactions involving whole-dollar amounts and amounts of less than one dollar

Language

- **Oral and Non-Verbal Communication:** apply listening, speaking, and non-verbal communication skills and strategies to understand and communicate meaning in formal and informal contexts and for various purposes and audiences
- **Transferable Skills:** demonstrate an understanding of how transferable skills help them to express their voice and be engaged in their learning

Activity Description

Students explore the concept of money through a guided conversation and hands-on investigation that includes recognizing different forms of currency (e.g., coins, bills) and payment methods (e.g., cards, e-transfer) and determining which is most useful in different situations.

Materials

- Chart Paper/Interactive Whiteboard
- Markers
- Paper
- [Canadian Currency and Payment Methods Templates \(Black & White\) \(PDF\)](#)
- [Canadian Currency and Payment Methods Templates \(Colour\) \(PDF\)](#)

Learning Goals

- I can describe the purpose of currency.
- I can compare different forms of currency.
- I can describe how currency is used.
- I can describe how money is acquired/earned.

Key Concepts

- Recognizing and comparing different currency
- Understanding the value of different currency
- Selecting currency or payment method for a specific purpose

Prior Knowledge and Skills

Basic concepts relating to currency and money (e.g., What is it? How is it earned?). Allow for student questions throughout to clarify.

Minds On

- Ask students what they know about the words currency and money and if they can name different kinds of money.
- Co-create an anchor chart with students to review different forms of currency and the value of that currency (e.g., nickel = 5¢) and different payment methods (e.g., credit card = different limits, e-transfer, wallet app on a cell phone).
- Students place their imitation currency cut-outs in front of them (refer to Materials for Canadian Currency and Payment Method Templates) and hold up the corresponding imitation currency type as the anchor chart is being created.
- Access various images of Canadian currency for students to reference. Have students try to guess whose image is on each sample of Canadian currency and why they think the person was selected. Have students consider who might not be represented on Canadian currency and identify people they think should be represented on Canadian currency and why. Have students select individuals they would put on their imitation currency.
- Once students are familiar with the different forms of currency and payment methods (including debit and credit cards, ways to e-transfer money) explain that they will learn about the different ways people use currency. Ask students to work in small groups to generate a list of items they have seen people buy at a store or online. Have groups decide which form of currency or method of payment might be best to use to purchase each of the identified items referencing the anchor chart.

Action

- Ask students to work in partners/small groups to identify and list situations where they have seen people using different forms of currency or payment methods for various purchases (refer to Sample Student Spending Chart in the Teacher Notes. The Student Spending Chart can be completed together as a class using chart paper depending on age and/or ability of students.
- Ask students to also think about different ways people might acquire money and different ways to save money (e.g., jobs, chores, gifts, turning off lights/water when they aren't being used, budgeting, taking care of possessions so they last longer).

Consolidation

- Observe group discussions during Action and intentionally select different partners/groups to share their ideas based on the Learning Goals addressed.
- Through a guided discussion, highlight and summarize key concepts (refer to Teacher Notes section).

Debrief

Add to the anchor chart by highlighting and summarizing key ideas, including ways to spend money vs. ways to earn money and reasons for using different forms of currency and payment methods (e.g., cash for small purchases, credit cards for large purchases, e-transfers, debit cards or a wallet app on a cell phone to use money directly from a person's bank account, gift cards to give away).

Teacher Notes

Teacher Instruction

Sensitivity and Biases

- In teaching financial literacy knowledge and skills, please keep in mind that individual family financial decisions are based on personal beliefs and priorities. Remind students that each family situation is different and that the decisions made by their family might be different than those made by other families, but that there is no right or wrong, just personal choices.

- Some students may come from families and backgrounds where financial realities may be a cause for stress in their lives or there may not be positive role models in making financial decisions. Some faith traditions have specific beliefs surrounding financial concepts, which need to be considered in classroom instruction.
- It's important to be proactive in examining the guiding questions below in order to have optimal understanding of yourself and your students before examining any of the topics in a learning environment. Once this is achieved, promote open discussion with students by providing a safe, positive, and confidential (if necessary) environment for students to discuss matters of their own experience with financial decisions.

Guiding Questions for Classroom Instruction

- How can I plan my instruction ensuring that it's sensitive to students of different socio-economic backgrounds?
- How can I respect the decisions made by students and their families while addressing the need to help students make reasoned financial choices?
- How can I help my students become aware of the long-term effects their financial choices have on the world we live in?
- What are the financial literacy related experiences of my students and how can I help them learn from those experiences?

Activity Notes

Action

Sample Student Spending Chart

Bills/Coins	Credit Cards	Debit (Bank)	Gift Cards

<ul style="list-style-type: none"> • Buying a treat at the school bake sale • Buying a meal at a restaurant 	Buying a bicycle	Buying food at the grocery store	Giving a gift card as a present to someone to use at a store they like
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Consolidation

Key Concepts

- Different forms of currency can be used to pay for different things.
- When buying or paying for an item online, it is easier to use a credit card, debit card, or gift card.
- There are some situations where someone might pay with bills/coins (e.g., a vending machine, a drink or a small item at a convenience store) and some situations where someone would pay with a card or a wallet app (e.g., buying a bicycle).
- Money can be spent, but it can also be earned or acquired (e.g., “I can get a gift card for my birthday”, “I get a toonie each week for doing chores”).
- To earn money, you usually need to provide someone with something.
- It is important for people to keep track of their money so that they have money when they need it (e.g., emergency situations, accidents, saving up for something). This can start now when you’re young.
- Some people may choose to share their money with others when they have extra.

Opportunities for Assessment

Provide a prompt for students to answer in their math journals:

- In what situations might someone choose to use a credit card, cash, or gift card as their payment method? What might be the pros/cons of using each payment method?
- Give examples to support your thinking. Show your work using numbers, drawings, and/or words.