



LEARN TODAY!  
LEARN TOMORROW!  
November 7-8



# Financial Literacy in the Classroom

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## Learning Objectives:

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- Understand how to build financial literacy through application and hands-on experiences for your grade level.
- Learn how to setup a classroom economy through the use of [myclassroomeconomy.org](http://myclassroomeconomy.org) resources.
- Explore web based resources for savings/investment accounts through [mykidsbank.org](http://mykidsbank.org) and stock market challenges through [marketwatch.com](http://marketwatch.com).



## Financial Literacy

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- Make (or find, #tpt 😊) meaningful tasks that incorporate financial situations or examples that relate to your current unit of study.
- Allow students opportunities to communicate with each other to build financial vocabulary.
- Provide a word wall to help model and show various financial words in context.

## Financial Advisor

2019 Quarter #3 Dividends Report		
Company Name:	# of Shares:	Total Dividend:
Green's Gown's and Dress	29	\$3,534
Hughes Hat Factory	16	\$3,218
Kretzman's Koala	72	\$16,043
Popp's Soda	132	\$17,043
Andrews Apple Repair	43	\$4,289
Rush's Delivery	60	\$4,500

1. Which company would you recommend to invest in based on the Quarter #3 Report? Justify and Explain.



### Place Value System

Billions	100,000,000	10,000,000	1,000,000	100,000	10,000	1,000	100	10	1	Decimal	Tenths	Hundredths	Thousandths	Ten Thousandths	Hundred Thousandths	Millionths	Ten Millionths	Hundred Millionths
10 <sup>9</sup>	10 <sup>8</sup>	10 <sup>7</sup>	10 <sup>6</sup>	10 <sup>5</sup>	10 <sup>4</sup>	10 <sup>3</sup>	10 <sup>2</sup>	10 <sup>1</sup>	10 <sup>0</sup>	.	10 <sup>-1</sup>	10 <sup>-2</sup>	10 <sup>-3</sup>	10 <sup>-4</sup>	10 <sup>-5</sup>	10 <sup>-6</sup>	10 <sup>-7</sup>	10 <sup>-8</sup>

**Filing Federal Tax Return**

**W-2**

Wages, tips, other compensation	\$31200
Federal income tax withheld	\$468
State income tax withheld	\$124
Local income tax withheld	
Retirement plan	
Health, dental, vision insurance	
Flexible spending account (FSA) contributions	
Union dues and other deductions	

**US 1040**

Adjusted gross income	\$2073
Standard deduction or itemized deductions	\$1240
State and local taxes	\$124
Charitable contributions	
Other adjustments	
Taxable income	\$709
Income tax	\$124
Refundable credits	\$124
Other credits	\$124
Non-refundable credits	\$124
Other taxes	
Additional taxes	
Other payments	
Other adjustments	
Refundable credits	
Other credits	
Non-refundable credits	
Other taxes	
Additional taxes	
Other payments	
Other adjustments	

**TAX table**

At least	no more than	single
18950	19000	2087
19000	19050	2093
19050	19100	2099

**profit**

Monday: Buy 10 shares @ \$37  
Total cost: \$370  
Wednesday: Sell 10 shares @ \$45  
Total sale: \$450  
PROFIT: \$80

**stock market**

share price graph showing days this week.

**profit margin**

buy 100 @ \$100 = \$10000  
sell 100 @ \$110 = \$11000  
profit: \$1000

**percents**

**sales tax**

price: \$500  
5% tax: \$25  
TOTAL: \$525

**percent x by**

5%	.05
5.5%	.055
5.25%	.0525
10%	.1

**income tax**

gross	\$1500
deductions	\$150
taxable	\$1350
income tax	\$202.50
net	\$1247.50

**pay stub**

gross	\$600
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net	\$450

**paycheck schedules**

weekly	\$214.29
biweekly	\$428.57
monthly	\$857.14

**budgeting**

monthly net income	\$1500
rent	\$450
food	\$250
clothes	\$100
car	\$150
entertainment	\$50

**checking account**

**check front**

to the order of	Landlord America	\$450.00
for	rental fees & utilities	

**check back**

Landlord America	\$450.00
for mobile deposit	

**credits & debits**

date	description	amount
1/15	paycheck	\$450
1/17	detail	\$40
1/21	paycheck	\$450
1/23	rent	\$450

**debit card**

buy now, pay later, no interest

**credit card**

buy now, pay later, possible interest

**monthly expenses**

rent	housing
clothes	food
car payment	car
phone bill	phone
rebars	rebars

**friendly percents**

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# Setting up a Classroom Economy

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- Tip #1- Start with the basics. It is YOUR classroom economy.
- Tip #2- Introduce new components slowly.
- Tip #3- The simpler you make it, the easier it will run.
- Tip #4- Allow students to make ALL financial decisions.
- Tip #5- Provide parents with opportunities to share their experiences.

# Job Applications, Resume and Interviews

- Use jobs that fit your classroom.
- Discuss each available job and provide list with their monthly salary.
- Each student completes a job application and basic resume. Set a firm deadline!
- Students list their top three job choices.
- If necessary, have students meet with you for an interview to see if they are a good candidate for the job they wish to earn.
- Assign each student a job and provide written job offer.



## Store Clerk Accountant

### Responsibilities:

Manage the school store.

Keep a record of inventory.

Record Tax Credits and Collect Tax Payments

Salary: \$700

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## Real Estate Agent

### Responsibilities:

Write and Provide Deeds to Seats.

Maintain Logs of Rent Payments (monthly).

Write Unpaid Rent Notices.

Salary: \$700

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when they return to class.

Take Class Binder to each class

Salary: \$600

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## Job Application Form

Name \_\_\_\_\_

Job Choice No. 1 \_\_\_\_\_

Why would you like to have this job? \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Job Choice No. 2 \_\_\_\_\_

Why would you like to have this job? \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Job Choice No. 3 \_\_\_\_\_

Why would you like to have this job? \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_



## MY FIRST RÉSUMÉ

A résumé is a short summary of a person's work experience and talents. Think about the chores you do at home, and the things you are good at in school or out of school. You can create your first résumé by filling in the blanks!

\_\_\_\_\_  
Your Name

\_\_\_\_\_  
Address

\_\_\_\_\_  
City

\_\_\_\_\_  
State

\_\_\_\_\_  
Zip Code

\_\_\_\_\_  
Phone number

Position: \_\_\_\_\_

(A job you might want to have)

**Abilities and Talents:** (List positive things about yourself and things you are good at. For example, great speller, good friend, good in math, etc.)

★ \_\_\_\_\_ ★ \_\_\_\_\_  
★ \_\_\_\_\_ ★ \_\_\_\_\_  
★ \_\_\_\_\_ ★ \_\_\_\_\_

**Achievements and Awards:** (List awards you have received. For example, perfect attendance, Girl Scout or Boy Scout awards and badges, honor role, etc.)

★ \_\_\_\_\_ ★ \_\_\_\_\_  
★ \_\_\_\_\_ ★ \_\_\_\_\_

**Experience:** (List jobs you have now and in the past. For example, walking the dog, cleaning your room, helping with dishes, setting the table, watering the plants, etc.)

★ \_\_\_\_\_ ★ \_\_\_\_\_  
★ \_\_\_\_\_ ★ \_\_\_\_\_

**Education:** \_\_\_\_\_

Grade

Name of School

**References:** (List people who will say nice things about you.)

★ \_\_\_\_\_

# Income and Expenses

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- Income

- Salary- Monthly (varies)
- Bonuses
- Classroom Participation
- Investment Earnings
- Seat Purchases

- Expenses

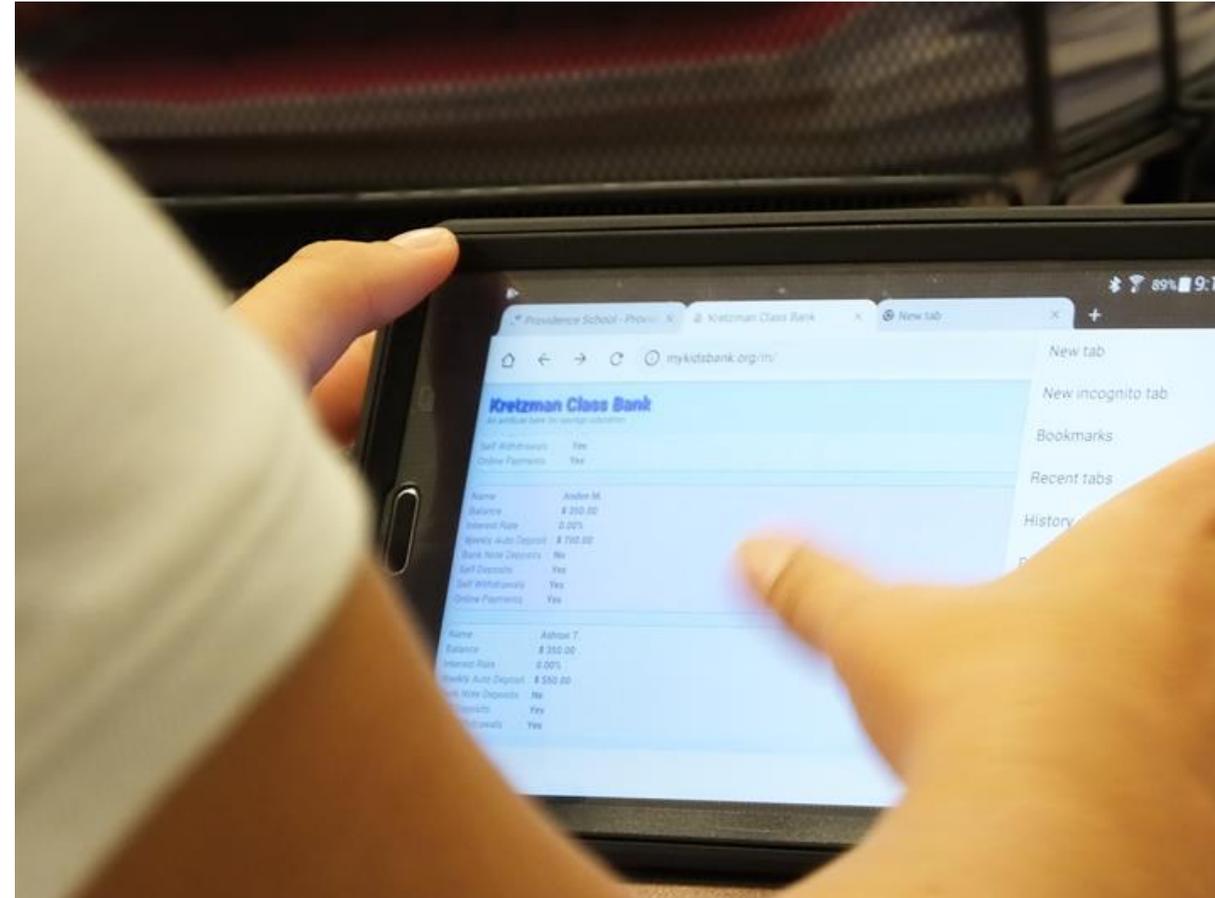
- Rent (monthly)- \$1,000/ Purchase- \$3,000
- Fines
- Taxes
- Auctions



# Cash and Digital Currency

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- Cash and digital currency.
  - Pros and Cons
- Mykidsbank.org
  - Easy to manage.
  - Direct Deposit of salary monthly.
  - 401k Investment Accounts with Interest calculated automatically.
  - Student bankers make withdraws and deposits online.
  - Students have access to check their balances.



## Taxes and Auctions

- Taxes
  - Flat Tax- \$500
  - Deductions for Auction Items donated and documented community service hours.
  - Tax Form must be postmarked to Accountant by April 15<sup>th</sup>.
- Auctions
  - Monthly
  - Items \$5 or less
  - Purchase additional seats

### Notice to student

**Taxes.** Each student is responsible for paying \$500 in taxes to the classroom economy once a year. The tax is due in April, so plan ahead to have the money ready. You can also consider ways to lower your tax bill.

**Credits.** You can reduce your tax owed in two ways:

- **Donate items for the classroom auction.** You may contribute lightly used toys, books, or other items for your fellow students to purchase on auction day. The Auctioneers must give approval before you can claim a credit. For each accepted item, you receive a **\$100 tax credit**.
- **Volunteer in the outside community.** Each time you perform community service for at least one hour, you receive a **\$100 tax credit**. There is a limit of one tax credit per day.

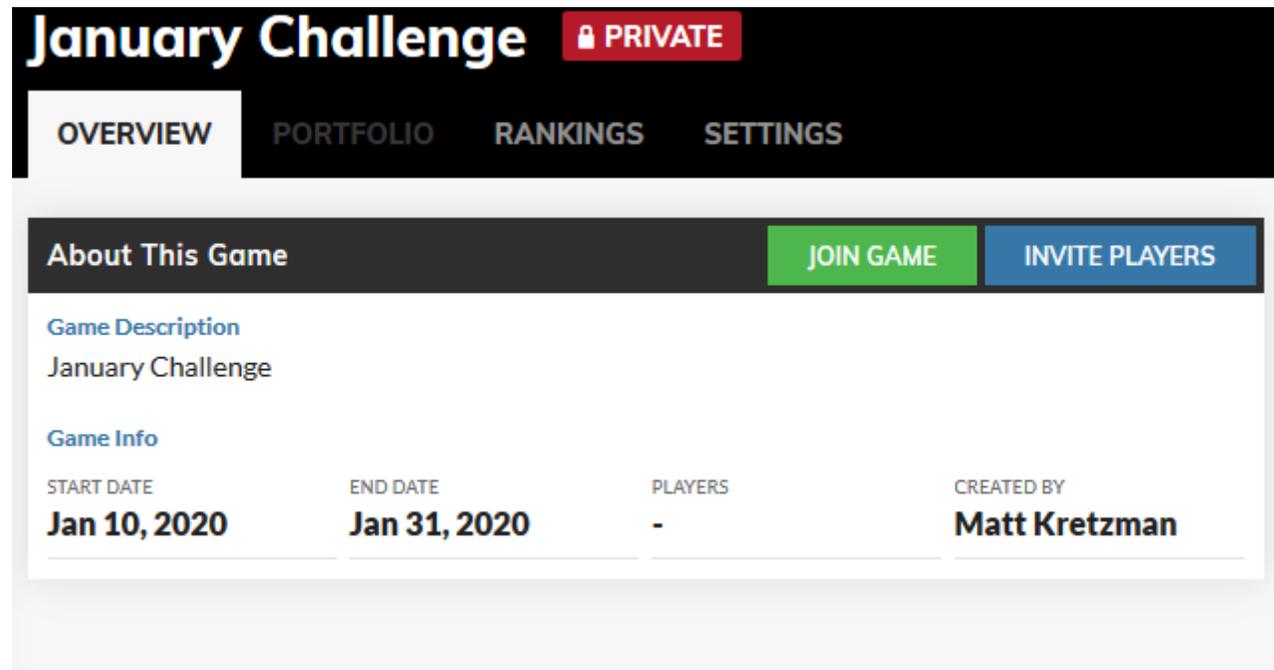


credits			
Amount I owe	8	Subtract line 7 from line 1. This is the amount of classroom economy cash you must pay the Banker.	\$
Signature		Date	

# Stock Market Challenges

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- Marketwatch.com
- Setup private competitions for students.



**January Challenge** PRIVATE

[OVERVIEW](#) [PORTFOLIO](#) [RANKINGS](#) [SETTINGS](#)

About This Game [JOIN GAME](#) [INVITE PLAYERS](#)

[Game Description](#)  
January Challenge

[Game Info](#)

START DATE	END DATE	PLAYERS	CREATED BY
<b>Jan 10, 2020</b>	<b>Jan 31, 2020</b>	-	<b>Matt Kretzman</b>



## Why Should Providence Incorporate Financial Literacy Into Math?

BY: Katie Cunningham, Sarah Jacob, and Capri Schell

Providence should incorporate Financial Literacy 5<sup>th</sup> through 12<sup>th</sup> because it would help students learn about the real world and how to deal with money. Instead of learning how to just learn basic math equations and problems, we could learn how to deal with financial decisions. It could help our understanding about how to buy stuff responsibly, and how to rent stuff, and pay our bills, like Mr. Kretzman's class.

In Mr. Kretzman's class, we learn how to rent, buy, and auction stuff. We learn how to pay fines and how to do certain jobs. We do jobs like, Police Officers, Bankers, Real Estate Agent, Clerk, Electronics Tech., Teacher's Helper, and Messenger. I personally like it better than regular math because you learn the same stuff, but just in a way that you could learn about life decisions. This is why we think Providence should incorporate Financial Literacy into math!

### Questions

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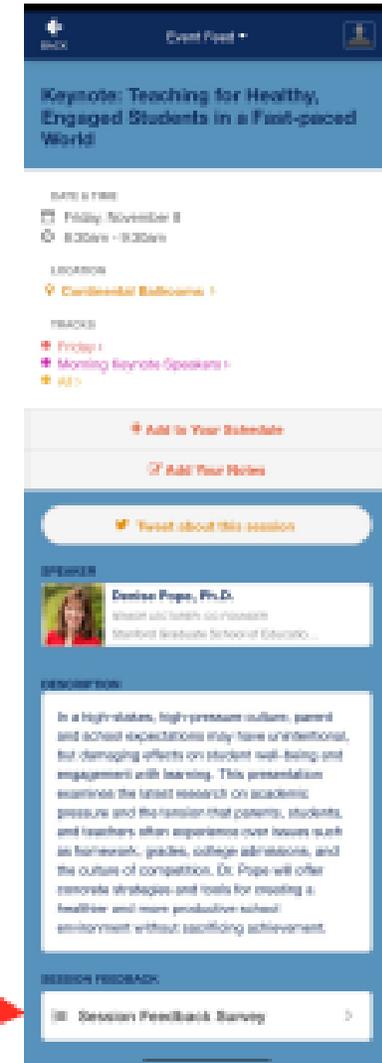
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# Financial Literacy in the Classroom

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