

Week 3 - Earning

6th Grade – 8th Grade Education

April is National Financial Literacy Month, which is designed to create awareness about the importance of personal financial education. Over the next 4 weeks, we will be exploring different financial education topics with specific age-minded activities and links, designed for your use at home.

This week's topic is Earning Money. The sad truth is that money doesn't grow on trees. Most kids see money going in and out of their parent's wallet and do not even think about how it got there. It's important to teach our teens at a young age what it means to earn money. Included in this document are tips, activities and worksheets that you can share and review with your teen to teach them the importance of earning money.

Earn: Money received for work done.

Ways to earn money:

- Chores around the house
- Babysit
- Garage Sale
- Rake Leaves
- Shovel Snow
- Recycle Aluminum Cans
- Pet Sit
- Watch a neighbor's house (water plants, get the mail, take out their trash)
- Walk neighborhood pets
- Newspaper route
- Wash cars

Personal Finance Apps.

<https://chorecheck.com/home>

<https://apps.apple.com/us/app/iallowance/id398299456>

Competitive Family Chore Games

<https://www.moneyprodigy.com/chore-games/>

National Financial Bee

Scholarship opportunities for 7th – 10th grade



Get rewarded for learning about important topics like credit vs. debit and creating a budget. Enter the National #FinancialBee challenge for a chance to win up to \$10,000 in college scholarships! Get started today:

<https://wingsfinancial.everfi-next.net/welcome/national-financial-bee>

Learning About Earning

Match the earning term to its definition

- | | |
|-------|--|
| _____ | A. Money earned for completing chores (usually paid by a family member) |
| _____ | B. A sum or fee paid to the government on income and purchases of goods and/or services |
| _____ | C. Something (usually coins or bills) used to buy something or pay someone |
| _____ | D. Fixed amount of money paid regularly for work done |
| _____ | E. The amount of your income or paycheck <i>after</i> any deductions – like taxes or insurance payments – are subtracted |
| _____ | F. The amount of money received during a period of time for work done |
| _____ | G. Money received for work done |
| _____ | H. Payment for work done especially when figured by the hour or day |
| _____ | I. To put money into your bank account |
| _____ | J. The entire amount of your income or paycheck <i>before</i> any deductions – like taxes or insurance payments – are subtracted |

Word Bank

Money
Income
Hourly Wage
Deposit

Tax
Net Pay
Allowance

Earn
Salary
Gross Pay

Earning Money Math Problems

(Don't forget to use a dollar sign and decimal in your answer)

Hourly Wages

- Emma started her first job at the local grocery store. She makes \$8.50 per hour. How much is the gross amount of her first paycheck if she worked 17 hours?

- Mason works at the gas station down the street from his house and makes \$7.75 per hour. The first week he worked 11 hours and the second week he worked 13.5 hours. What is the gross amount of his paycheck for those two weeks?

Annual (Salary) Wages

(Annual wages are based on a 40-hour week, remember there are 52 weeks in a year.)

Complete the table below. Let x represent the hourly rate and y represent the annual wage. Round your answer to the nearest hundred.

3.

X	Y
\$5.50	
\$9.00	
\$11.33	
\$7.73	

4.

X	Y
\$17.74	
\$13.89	
\$21.75	
\$33.33	

Complete the table below. Let x represent the hourly rate and y represent the annual wage. Round your answer to the nearest thousand.

5.

X	Y
\$6.50	
\$11.00	
\$8.33	
\$9.73	

6.

X	Y
\$18.89	
\$13.47	
\$21.22	
\$36.76	



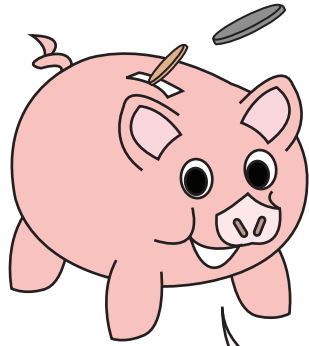
Career Research

Choose 2-3 Jobs/Careers. Do some online searches for that job and find out what type of education is required, the salary range (this could be yearly or hourly wages), what school would you choose for the required education, the price to attend that school and what would your work environment be like (indoors/outdoors, office, gym, classroom)?

	Job/Career	Job/Career	Job/Career
Education Required			
Salary Range			
School Name			
Price of Education/Year			
Work Environment			

Reading Club Fun!

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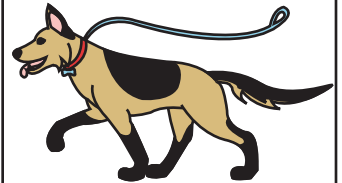


Kids Can Earn Money Too!

How do **you** get "spending money"? Are you the kind of kid who wants to work and earn cash? To start to make your own money, think about what you **like** to do, and what you **can** do. Talk to your parents, or another grown-up who is in charge, about your ideas. Make sure they approve anything you decide to do.

Grown-ups can help you find answers to any money questions you have: how much to charge, taxes you might have to pay, or if you need a permit to do the work you've planned. Perhaps they will even lend you a bit of money to get a business going!

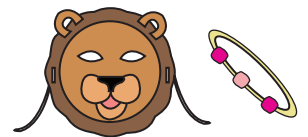
Some of my ideas for kids to make money:



- walk, feed or pet sit for friendly pets



- sell lemonade

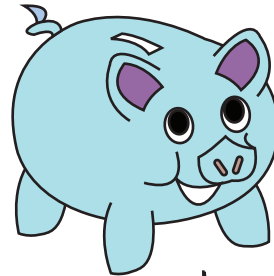


- teach an art or craft



- help parents choose the best video games and equipment and show them how the games are played

Read the clues to fill in the crossword puzzle:



sell

vacuum

rake

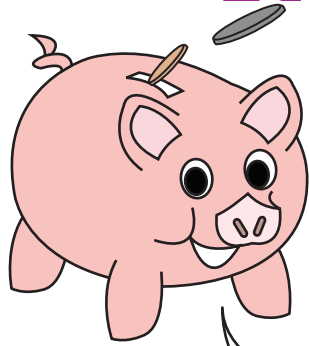
plant

- _____ cookies for a sale or party
- _____ newspapers
- _____ laundry that is still warm from the dryer
- _____ kids while parents are busy
- _____ cars with soap, clean sponges and a hose
- _____ the grass, keep lawns beautiful
- _____ snow off walkways
- _____ dishes after dinner
- _____ custom crafts with glitter and glue
- _____ a mess: closet, garage, playroom

- _____ rugs throughout the house
- _____ flowers in window boxes; gardens
- _____ music to entertain people at a gathering, picnic
- _____ people computer skills
- _____ and pick up the leaves in yards in the fall
- _____ freshly squeezed lemonade
- _____ weeds and clean up the garden
- _____ sticks in yards after a big storm
- _____ for friendly pets: brush, feed them
- _____ dogs with a leash

Reading Club Fun!

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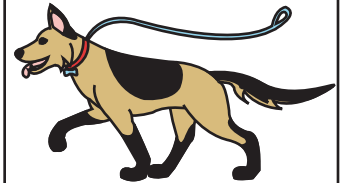


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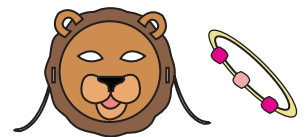
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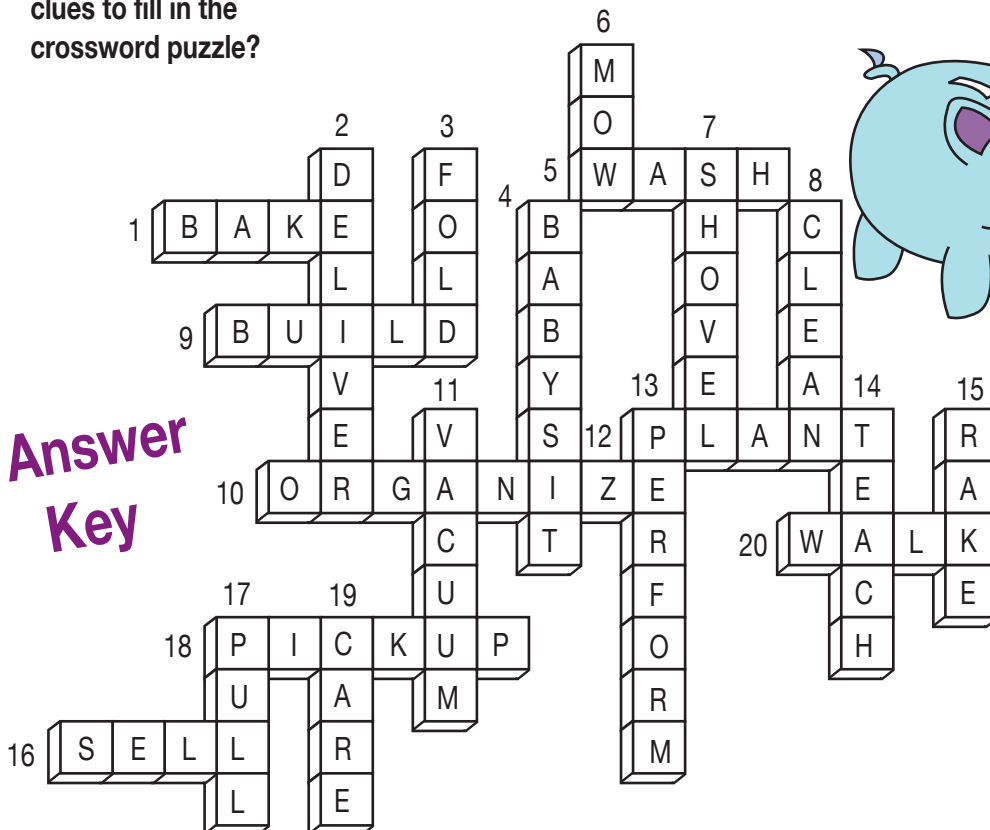


- teach an art or craft



- help parents choose the best video games and equipment and show them how the games are played

Did you read the clues to fill in the crossword puzzle?



Answer Key

- _____ cookies for a sale or party
- _____ newspapers
- _____ laundry that is still warm from the dryer
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- _____ cars with soap, clean sponges and a hose
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- _____ weeds and clean up the garden
- _____ sticks in yards after a big storm
- _____ for friendly pets: brush, feed them
- _____ dogs with a leash

Come print out free puzzles, reading logs and certificates at: www.readingclubfun.com

Earning Money Math Problems

Answer Key

Hourly Wages

1. \$144.50
2. \$189.88

Annual (Salary) Wages

Answer 3 and 4 were rounded to the nearest hundred

3.

X	Y
\$5.50	\$11,400
\$9.00	\$18,700
\$11.33	\$23,600
\$7.73	\$16,100

4.

X	Y
\$17.74	\$36,900
\$13.89	\$28,900
\$21.75	\$45,200
\$33.33	\$69,300

Answer 5 and 5 were rounded to the nearest thousand

5.

X	Y
\$6.50	\$14,000
\$11.00	\$23,000
\$8.33	\$17,000
\$9.73	\$20,000

6.

X	Y
\$18.89	\$39,000
\$13.47	\$28,000
\$21.22	\$44,000
\$36.76	\$76,000