

Week 1 – What is a Credit Union?

6th to 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 What is a Credit Union? For our younger members, we believe learning about money and banking terms is really the first step in understanding why we need a place for our money and how we use a credit union. Included are some articles, activities, and books to bring a better understanding of learning about money and credit union terms.

Articles:

<https://www.thebalance.com/savings-account-for-teenagers-2085557>

<https://www.mycreditunion.gov/about-credit-unions/credit-union-different-than-a-bank>

Video: <https://vimeo.com/23562557>

The National Financial Bee college scholarship (Ages 13-18)

<https://wingsfinancial.everfi-next.net/welcome/national-financial-bee-2021>

Credit Union Word Scramble

1. IPTSEDO _____
2. RLOADL BILL _____
3. RQTRUAE _____
4. ICNO AEICNHM _____
5. ADTWWIHLRA _____
6. NICOS _____
7. LERTEL _____
8. AFSE EOPTDSI BXO _____
9. CKHCE _____
10. IEBDT CARD _____
11. NRILCECETO NPTMAEY _____
12. LCEIKN _____



Credit Union Word Scramble Key

1. IPTSEDO Deposit

2. RLOADL BILL Dollar Bill

3. RQTRUAE Quarter

4. ICNO AEICNHM Coin Machine

5. ADTWWIHLRA Withdrawal

6. NICOS Coins

7. LERTEL Teller

8. AFSE EOPTDSI BXO Safe Deposit Box

9. CKHCE Check

10. IEBDT CARD Debit Card

11. NRILCECETO NPTMAEY Electronic Payment

12. LCEIKN Nickel



Money Terms

M R A C Q C R E D I T U N I O N R
J E K I H F X P T V B M G S B C A
V T L A W A R D H T I W J T C C L
F R E R X M M Y P P S G T D H E L
Y A F W I C E D B V Q J I E C T O
F U C A Z N M V I T K S S B L I D
H Q H E I T F I A G N N O I M S L
Z S S C E T H S A S J Y P T W Y T
O U K M M X X L N Y Y V E C Y H S
U E O P I C L L D T B B D A N A E
L Q Z X D O P H K E L U K R N A R
E I K O W D D L A A V C I D E K E
G R Q A P Q O R V R I O Y A P J T
C F N I E O N O X Q U I W E V O N
U C G Y U Y D E Y B T N V E N B I
E L J Z X A B X F G P S A O G O W
O G M Z A P V G R Y Y W P A Y N M

Allowance Save Debit Card Coins Earn Interest Deposit

Withdrawal Credit Union Dollar Quarter Dime Penny Nickel

Money



\$ Money Trivia \$

Multiple Choice

1. Which president is on the penny?
 - a. Washington
 - b. Lincoln
 - c. Jefferson
 - d. Kennedy

2. How much does \$1 million weigh in \$1 dollar bills?
 - a. 1,577.1 lbs.
 - b. 1,898.5 lbs.
 - c. 2,040.8 lbs.
 - d. 2,092.3 lbs.

3. What's the original name of the nickel?
 - a. Half-dime
 - b. The Jefferson
 - c. Five cent piece
 - d. Silver cent

4. How many edge ridges are on a dime?
 - a. 87
 - b. 135
 - c. 93
 - d. 118

5. George Washington has been on the quarter since what year?
 - a. 1932
 - b. 1804
 - c. 1857
 - d. 1927

True or False

6. A woman's portrait has appeared on U.S. paper currency.
 - a. True
 - b. False

7. \$500 bills still being produced.
 - a. True
 - b. False

8. The dime is the lightest, thinnest, smallest coin.
 - a. True
 - b. False

9. The penny is still the same size today as it was in 1793.
 - a. True
 - b. False

10. All coins contain silver in them.
 - a. True
 - b. False

Fill in the blank

11. The nickel is made of _____ and _____.

12. A \$1 bill lasts _____ months in circulation.

13. The _____ has an eagle on the backside.

14. There have been _____ different designs on the penny.

15. Paper money is made of _____ and _____.

\$ Money Trivia \$

Answer Key

1. **B:** Abraham Lincoln has been on the penny since 1909
2. **C:** If you used \$1 bills it would weigh 2,040.8 pounds, but if you used \$100 bills it would weigh only 20.4 pounds.
3. **A:** It wasn't until 1883, after intense lobbying efforts by industrialist Joseph Wharton, that the nickel alloy caught on, replacing the half dime and becoming widely circulated as the "nickel," named after the metal by which it was made.
4. **D:** It is the smallest, thinnest and lightest coin. It has 118 ridges.
5. **A:** Lady Liberty adorned the face of the quarter for over 100 years before being replaced by George Washington in 1932.
6. **True:** Martha Washington is the only woman whose portrait has appeared on a U.S. currency note. It appeared on the face of the \$1 Silver Certificate of 1886 and 1891, and the back of the \$1 Silver Certificate of 1896.
7. **False:** The last \$500 bill rolled off the presses in 1945 and were discontinued in 1969.
8. **True:** The dime is the lightest, thinnest and smallest coin.
9. **False:** The penny was originally much larger and proved hard to use and its size was reduced in 1857.
10. **False:** Coins are usually made of copper and another element, such as zinc or nickel.
11. The nickel is made up of 75% **copper** and 25% **nickel**.
12. A \$1 bill lasts **18** months in circulation.
13. The **quarter** has an eagle on the backside.
14. There have been **11** different designs on the penny.
15. Paper money is made of **linen** and **cotton**.