

Week 4 – Financial Readiness

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.

Over the past three weeks, we have covered Needs and Wants, Savings and Earning. We know that teens are curious about a lot of things, but money seems to fascinate them. This week’s activities will include a checking account activity, budgeting, money trivia, a word search and more!

Article of interest for parents

<https://www.smartaboutmoney.org/Topics/Family-and-Finances/Kids-and-Money/Teach-Kids-the-Value-of-Money>

How many different words for money can you come up with?

Parts of a Check

ROBERT A. WILLIAMS
101 PARK PLACE
YOURTOWN, USA 12345

Date Today's Date 1042 ← Check Number

Pay to the Order of Payee Name \$ Dollars

Written dollar amount (cursive or printed)

Wings Financial
14985 Glazier Avenue
Apple Valley MN 55124
1-800-692-2274
www.wingsfinancial.com

Memo Optional Information Signature

1 : 2960761521 : 8101234567" 1042

Routing Number Account Number

Check Writing Practice and Keeping a Check Register

Write a check to the City of Minneapolis for a parking fee of \$21.50 on 5/1/20. Sign your own name.

ROBERT A. WILLIAMS
101 PARK PLACE
YOURTOWN, USA 12345

Date _____ 1042

Pay to the Order of _____ \$ Dollars

Wings Financial
14985 Glazier Avenue
Apple Valley MN 55124
1-800-692-2274
www.wingsfinancial.com

Memo _____

1 : 2960761521 : 8101234567" 1042

Recording Transactions

Now, record the following transactions, in order, on the checkbook register below. Have an adult help you get started. The final register (answer key) can be found on the next page.

1. Record a deposit of \$150.00 from your birthday with a date of 4/30/20. This is your starting balance.
2. Record the withdrawal of the check you wrote above, to the City of Minneapolis.
3. You went to Caribou with some friends on 5/2/20. You bought a delicious blended strawberry mango juice for \$4.99 using your debit card. Record this transaction.
4. You received a credit union dividend of \$0.53 cents on 5/2/20, please record it.
5. Your friend's birthday is next week, so you buy a gift from Target for \$22.00 on 5/3/20 with your debit card.

Number or Code	DATE	TRANSACTION DESCRIPTION	Payment/ Withdrawal (-)	Deposit/ Credit (+)	Balance

Even though we do not write checks that often, it is always a good idea to order checks when you open a checking account. They may come in handy when paying for items at school, when going to a hair or nail salon, or when buying some Girl Scout cookies from your little sister! Writing a check is one form of payment. Can you name 4 more?

What's the difference between a Debit Card and a Credit Card?

Recording Transaction Key

Number or Code	DATE	TRANSACTION DESCRIPTION	Payment/ Withdrawal (-)	Deposit/ Credit (+)	Balance
Deposit	4/30/20	Birthday cash received		\$150.00	\$150.00
#1042 (check)	5/1/20	City of Minneapolis	\$21.50		\$128.50
Withdrawal	5/2/20	Caribou	\$4.99		\$123.51
Deposit	5/2/20	Dividend		\$0.53	\$124.04
Withdrawal	5/3/20	Target	\$22.00		\$102.04

4 other forms of payment are: debit card, credit card, electronic payment and cash

The main difference between a debit card and a credit card is that with a debit card, the funds are withdrawn from your checking account each time you use it (for each transaction). With a credit card, you receive a monthly bill and you must make a payment each month

Grocery Store Pricing Activity: In keeping with our budgeting theme, can you save any money by shopping at different grocery stores? Go online and write down the prices of items you regularly buy and compare prices at different stores online (be sure to match exact items). This can be a way to save on your grocery budget, along with clipping some coupons for food and for dining out!

STORE: _____

STORE: _____

Milk: _____

Milk: _____

Bread: _____

Bread: _____

Eggs: _____

Eggs: _____

Cereal: _____

Cereal: _____

Hamburger: _____

Hamburger: _____

Ketchup: _____

Ketchup: _____

Lettuce: _____

Lettuce: _____

Cheese: _____

Cheese: _____

Other Meat: _____

Other Meat: _____

Dressing: _____

Dressing: _____

Soup: _____

Soup: _____

Seafood: _____

Seafood: _____

TOTAL COST: _____

TOTAL COST: _____



\$ 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 \$

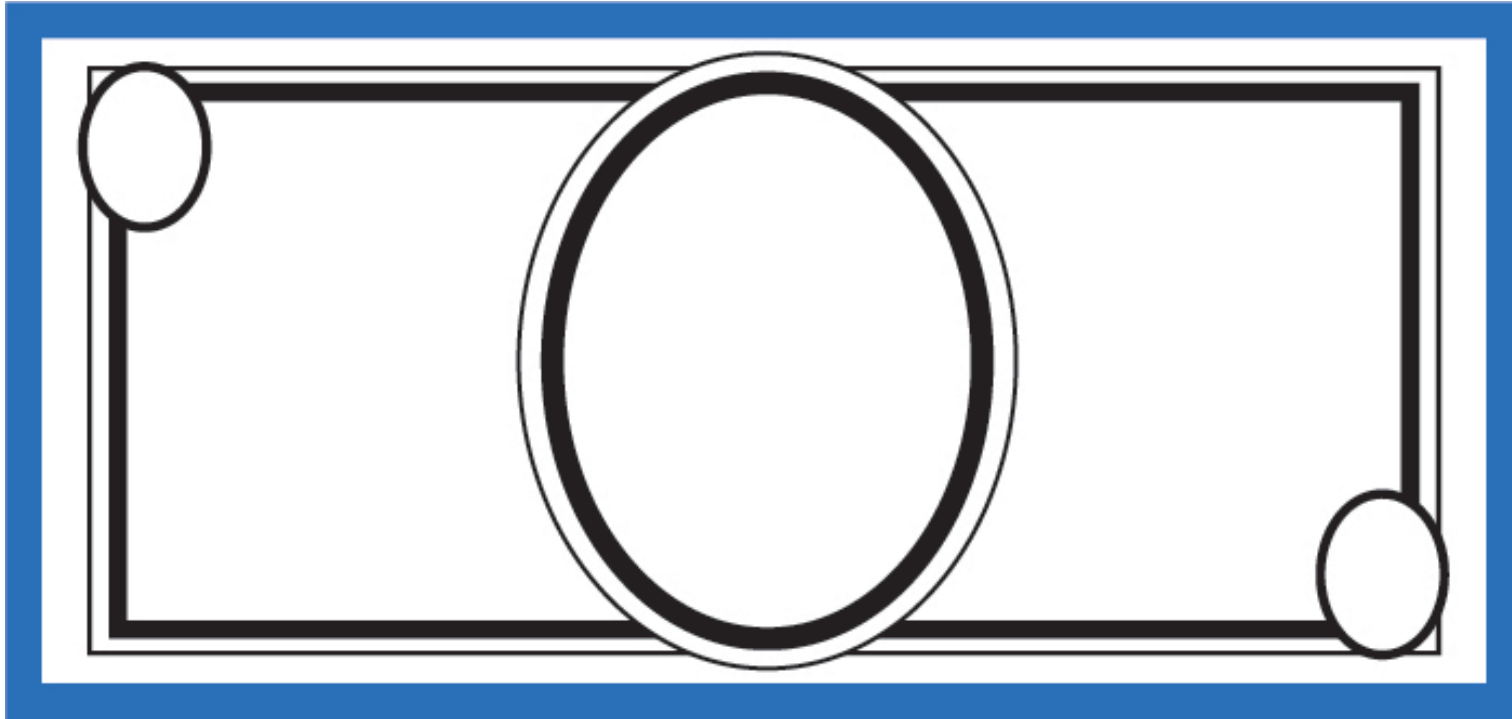
Answer Key

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**.

Create Your Own \$ Dollar Bill \$

American paper money started all the way back in 1861. Now, we make 38 million bills a day, which adds up to 541 million dollars! Our current bills have images of America's founding fathers, like George Washington and Benjamin Franklin, and are printed on paper made of cotton and linen.

If you were going to design a new bill, what would you put on it? Use the space below to create your own bill.



Scavenger Hunt

How many of these things can you find around the house?

1. Dictionary
2. Math Book
3. Calculator
4. Ruler
5. Stapler
6. Eraser
7. \$1.74 in change only
8. A change jar
9. A book with over 400 pages
10. 4 quarters from 4 different states
11. A piece of candy (a want)
12. A piece of fruit (a need)

A little more challenging....

13. Find your home on Google Earth
14. A debit card
15. A checkbook
16. A credit card statement
17. A bank statement
18. 2 Coupons (one for a restaurant, one for a grocery item)
19. Double all the ingredients in a recipe, write it out
20. Look up the requirements needed to complete a FAFSA
(Hint: look on the Wings website!)



Money Word Search

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

Allowance
 Borrow
 Checking
 Credit
 Dollar
 Income
 Loan
 Plan
 Share
 Want

ATM
 Budget
 Choice
 Debit
 Earn
 Investment
 Money
 Salary
 Spend
 Wings

Balance
 Cash
 Coin
 Deposit
 Expense
 Job
 Need
 Savings
 Tax
 Withdrawal