

***Dollars and Sense*** by Lynn Peppas, editor. (Crabtree Publishing Company) 2011. ISBN-978-0-7787-4810-6

### **Literature Annotation**

This trade book focuses on developing good money habits, including setting goals, making a financial plan, choosing where to save your money and how to make smart purchases.

**Grade Level:** Grades 3-5

**Duration:** 60-minute lesson

**Financial Literacy Concepts:** making financial decisions, money management

### **Maryland State Curriculum**

**Economics Standard:** Students will identify the economic principles and processes that are helpful to producers and consumers when making good decisions.

4.A.1.a Explain that people must make choices because resources are limited relative to unlimited wants for goods and services.

### ***College and Career Ready Standards for Reading Informational Texts***

RI5 Use text features to locate information relevant to a given topic efficiently.

RI7 Use information gained from illustrations and the words in a text to demonstrate understanding of the text

### **Personal Financial Literacy Standards**

1.5.C.2 Describe different ways in which consumers plan their purchasing decisions.

6.5.C.3 Identify the characteristics of an informed consumer.

**Objectives:** Students will...

- identify and understand steps to developing stronger money management skills.
- identify and explain strategies for being a “wise buyer.”

### **Vocabulary**

**bargain:** something offered for sale or bought at a low price

**deposit:** describes putting money in a bank or other safe place

**interest:** payment for the use of money

### **Materials**

- Book, ***Dollars and Sense***
- Resources 1-9 ready for display
- Resources 10 and 11: one copy of each cut apart for distribution to each group
- Resource12: *Be a Wise Buyer*

### **Motivation**

Show book cover. Discuss title, pointing out the play on words: sense/cents. Have students make predictions about what information may be included in the book. Display Resource 1-9 randomly on the board and tell the students that these are the steps to having good money sense that will be discussed in the book. Have students work as a class to sequence the steps. Tell students that they will be able to adjust the sequence as they listen to you read the book.

### **Development**

1. Read the book beginning with page 11 and ending with just the title of page 26. Tell the students that you are stopping there so they can take a closer look at how to be a “wise buyer.”
2. As you read the book, allow students to adjust the sequence of steps sequenced during the Motivation.
3. Put students into groups of 3 or 4 students. Give each group one section of Resource 10 and 11. Tell the class that each group will be responsible for creating and presenting a skit which illustrates one of the strategies for being a “wise buyer.” These strips come directly from pages 26 and 27 of the book.
4. Allow students time to work with their groups to develop a skit illustrating one of the steps involved in being a “wise buyer.”
5. Have each group share their skits with the class.

### **Conclusion**

Refer back to the steps displayed on the board during the Motivation. Discuss the sequence as a class. Then focus on the last step, “Be a Wise Buyer,” and review the 8 strategies shared during the skits.

### **Assessment**

Distribute and have students complete Resource 12 *Be a Wise Buyer*.

# **Understand cash flow**

# **Keep a journal**

# **Make a wish list**

# **Choose to spend now or later**

**Put your goals  
in order**

# **Make a plan**



# **Decide where to save**

# **Open a savings account**

# **Be a wise buyer**

Before going shopping, make a list of exactly what you want to buy. If you don't, you may forget something or buy something that isn't part of your plan.

Do your shopping homework. A shopping list is only the starting point. Check out newspapers and flyers for sales on items on your list. Compare the advertised prices to see which store offers the best deal.

Be a bargain hunter. If there is something you want, see if it is on sale somewhere. Look for other kinds of bargains, too. For example, if you go to a movie in the afternoon when tickets are half-price, you'll be able to go twice as often for the same cost.

Learn about the things you are going to buy. For example, are the skates you want well-built? Are there other skates that are just as good but cost less? Are you paying more just to own a brand with a cool name?

Ask questions at the store. Be polite. Kids should get as much help as any adult customer.

When you buy something, state the amount of money you're handing to the cashier. For example, "Here's \$10.00". That way, there won't be any argument about how much you gave the cashier.

Always count the change that the cashier gives you.

Save the receipts for what you buy. You will need the receipt if you decide to return or exchange the item you bought. Receipts are also good for keeping a record of what you spend.

## *Be a Wise Buyer*



You have decided to buy a \_\_\_\_\_. Using what you have learned in class today, explain 3 ways you could be a “wise buyer”. Be specific.

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