

Money 101

Finance Lessons for Children #1



STEP 1

Have your children look in the couch cushions or look through a small coin bank that you have and get them to find a penny, nickel, dime, and quarter. Let your children sort the coins into groups and talk through how much each is worth and their name. Use each coin to make a coin rubbing by placing each coin under a white sheet of paper and using a crayon to color over it. Have children label each coin with their name and value.

ASK: WHY DO WE USE MONEY?

READ: BUNNY MONEY BY ROSEMARY WELLS OR LISTEN ON YOUTUBE

STEP 2

DISCUSS

1. Spending means using money to buy goods and services now. Goods are things that people use to satisfy their wants. You can touch, see, eat, drink, or play with goods. Services are things that people do for us to satisfy our wants. What are the goods and services that Ruby and Max bought?
2. After Ruby washed Max's clothes, she said "Money down the drain, Max." What did she mean by that?
3. After lunch, Ruby said, "Money is running through our fingers, Max." What did she mean by that?
4. What was the price of the skating ballerina music box, and why couldn't Max and Ruby buy it for Grandma's birthday?
5. Saving means putting money aside to buy goods or services later. A savings goal is a good or service that you want to buy in the future. What was Ruby's savings goal in the beginning of the book?
6. If you had \$15.25, like Max and Ruby did, would you save it or spend it? If you would save it, what is your savings goal—what good or service would you save it for? What is the price of that good or service—how much money would you need to save to buy it?

STEP 3

1. Have children **draw** and **label three things** they want to **save for**.
2. Have children **look up how** much these would **actually cost**.