

IT ALL ADDS UP

*An educational
resource to teach
personal finance
and financial
literacy*

ELEMENTARY LESSON PACKAGE



A COLLABORATION OF



■ RATIONALE

It All Adds Up is a package of lessons that brings the financial world into the classroom and engages students to learn about the importance of understanding their personal finances. Consisting of introductory, core, concluding and extension lessons with an assessment rubric and blackline masters, the activities inform, engage and empower students to become more financially literate. Students will learn key vocabulary for understanding money matters, develop their ability to set and achieve personal financial goals, plan cost-effective fundraisers and more.

Ask your students what they already know about the financial world and where they fit into it; then build on that information by introducing the key themes of earn, save, give, spend. With the right tools and a little courage, students will be empowered to make sound financial decisions that make an impact on them, their community and the world. Financial literacy is much more than math; look for ways to integrate tips, tricks and lessons into other subjects.

RBC and WE's Partnership

RBC is an international bank that is passionate about education. A longstanding advocate and champion of financial literacy for young people, RBC has a legacy of investing in Canadian youth and providing them with guidance to make smart decisions with their personal finances. RBC has partnered with WE on numerous initiatives, including this resource and the WE Create Change campaign, to further this goal.

Together, we're helping youth gain the knowledge, skills and confidence they need to make smart everyday financial decisions and work toward their goals.

Look for these icons at the top of each page for the key themes of the lesson.



EARN



SAVE



GIVE



SPEND

Core Skill Sets

Look for these icons at the top of each lesson. The icons identify the most relevant core skills being developed. Learn more about the WE Learning Framework at WE.org/weschools.



CRITICAL THINKING



RESEARCH AND WRITING



INFORMATION LITERACY



ARGUMENT FORMATION



LEADERSHIP SKILLS



ORGANIZATION



ACTION PLANNING



REFLECTION

■ DETAILS

Grade level: Elementary
Estimated time: 490 minutes

Learning goals:

Students will:

- Learn key terms for understanding money matters
- Set attainable financial goals
- Discover how to track spending
- Reflect, respond and analyze their needs and wants
- Research and report on charities of their choice
- Plan cost-effective fundraisers
- Work independently as well as participate in active group work and class discussions
- Understand the concept of financial empowerment

Course connections: Language, Math, Social Studies, The Arts, Geography, History

Resources required:

- Front board
- Computers with internet capabilities
- Multi-coloured cue cards, card stock or other substantial paper
- Craft supplies

Resources included:

- Blackline masters
- Appendix 1: Glossary

Assessment:

Appendix 2: Assessment Rubric

INTRODUCTORY LESSON 1: FINANCIAL EMPOWERMENT



Key theme(s): Earn, Save, Spend

Purpose: With the “It All Adds Up” lesson package, students will gain an understanding of what it means to feel empowered in their financial decisions as they develop the skills necessary to achieve their dreams and goals. Students will acknowledge and examine the factors that affect financial empowerment locally, nationally and globally.

Instructional method(s): brainstorming, goal-setting, planning, class discussion

Differentiated instruction:

- Students work in partners rather than as a class to discuss what an economy is.
- Have students read the stories silently to themselves, have them answer the questions individually or as a group. If completed in small groups, assign each student a role within the group (For example: a note taker, a presenter, etc.) to ensure that everyone participates equally.
- Instead of creating a visual, students write a story or journal about their future self, explaining what they want to be and have in the future. They will begin thinking about what they need to feel empowered to achieve their goals and dreams.

Course connections: Language, The Arts

Estimated time: 75 minutes

Steps:

1. Write the word “economy” on the front board. Ask students the following questions to begin a conversation about the economy:
 - What is an economy?
 - Are there different kinds of economies? (E.g., local, national, global, market, command, capitalist, etc.)
 - When do you become part of an economy?
 - What affects the economy?
 - What does the economy affect?
 - Who makes the decisions that drive the economy
 2. As a class, create a definition for the term economy.
 3. An important part of managing your finances is feeling empowered to make good choices. Help students understand what empowerment means by sharing a couple of stories about two girls growing up in WE Villages communities in Ecuador who have found empowerment through their involvement in WE Villages Girls' Clubs. Then have students create personal criteria of empowerment.
- Ana Lucia Sislema Daquilema** is a 17-year-old girl involved in WE Villages Girls' Club. Ecuadorian girls meet for workshops on human rights, self-esteem building and leadership. They share opinions and ideas and build stronger bonds with each other while working together on income generating projects. Through her involvement with the Girls' Club, Ana has become empowered, as the money she earns allows her to pay for her school expenses and new clothes, alleviating some of her family's expenses. Ana has not only become more active, but she has also grown more confident and is now able to speak in public—something she was not comfortable doing before. With her newfound income, financial knowledge and confidence, Ana hopes to become a teacher when she finishes school. Her greatest wish is to have a regular job teaching, to get married and have two children, and to continue living in her community. Before joining the Girls' Club, this dream would have seemed impossible to achieve.
- Maria Simona Aucanshala Tenemasa** is 16 years old. She has participated in Free The Children's Girls' Club for the past couple of years along with two of her cousins. Maria feels that being part of the group has made her friendlier towards her peers and helped her improve her public speaking skills. Now she participates more in school and feels more self-assured. Capitalizing on her newly acquired knowledge and confidence, Maria hopes to help change her community's perspective towards pollution by providing community members with training on the issue. And by meeting with civic leaders, she aims to introduce a garbage collection system. Her greatest wish is to have a good job as a teacher when she grows up.
4. Now that students have heard a couple of stories about girls for whom knowledge led to financial/economic empowerment, ask students the following:
 - What does it mean to feel empowered?
 - What does it mean to be financially empowered?
 - How do you know Ana and Maria feel empowered?
 - How are Ana and Maria a part of the economy? What is your role in the economy? (Tell students that while they may feel lost in the large world of money and policy run by other people, there is a role and purpose for each of them. Just as they can make a difference in their local, national and global communities through purposeful actions, they can find their place in the financial world.)
 - How do you know you are empowered?
 - What does empowerment mean to you?
 5. Tell students that, just like Ana and Maria, feeling financially empowered will help them achieve their goals and dreams. Ask them to think of a dream or goal they would like to achieve. Dreams and goals may include a new pet, an outing with friends, a new game or sports equipment, etc.

6. Once students have thought of a dream or goal they would like to work towards, have them create a visual representation of their dream that they can share with their peers. The visual can be a collage, painting, sketch, sculpture, etc.
7. Now that they have a visual representation to act as a reminder to keep them on track, have students brainstorm ways that they can achieve their goals and dreams. Ask for a few suggestions of goals or dreams. Write these on the board and then ask students what it will take to achieve their goal or dream e.g., earning money by babysitting, completing household chores such as mowing the lawn or getting a part-time job, saving by setting money aside, spending less so that there is more to save.
8. Instruct students to write in their notes a plan explaining how they will earn, save and reduce their spending in order to achieve their goal or dream.

For younger students:

Students will read *One Hen: How One Small Loan Made a Big Difference* by Katie Smith Milway and discuss the effects of economic empowerment around the world and at home.

BACKGROUND INFORMATION ON ECUADOR COMMUNITIES AND FREE THE CHILDREN'S GIRLS' CLUBS

While it was not always so, women in Ecuador have become increasingly marginalized and discriminated against. Indigenous women in particular have lower education rates, the lowest literacy rates and the lowest wages. Consequently, they suffer in many areas of their life, such as health, as healthcare is difficult for these women to access.

Free The Children Girls' Clubs were created to challenge the growing machoism culture and revive the tradition of women as leaders and ancestral knowledge providers.

During the weekly meetings girls participate in educational training sessions that include hands-on activities that address environmental, economic, social and cultural issues. The goal is to empower these young ladies to be leaders in their communities.

INTRODUCTORY LESSON 2: WORD WALL



Key theme(s): Earn, Save, Give, Spend

Purpose: To assist students in developing their financial literacy vocabulary.

Instructional method(s): brainstorming, small group work, word wall

Differentiated instruction:

- Have students define selected terms individually
- Create a virtual word wall using Wikispaces (wikispaces.com)
- If students are having trouble with words they believe are related to personal finance, write some suggestions on the board to give them a starting point and have them brainstorm what they think they mean.
- Define one of the terms on the board as an example to ensure that your students know how to properly use a dictionary and find the definition that best suits the term in its intended use.
- Use these words in spelling tests and word games

Course connections: Language, Math

Estimated time: Initial lesson 30 minutes, continued daily instruction 5 minutes

Special materials: Cue cards, card stock, or other substantial paper, and markers

Steps:

1. Create a space on a wall or board for a word wall. Give it a name. Divide the space into five categories: Earn, Save, Give, Spend and General Financial Terms. Separating the terms under these categories will add clarity and help students better understand and remember the definitions.
2. Have students brainstorm a list of words they believe are related to personal finance. Write the list on the board. The glossary of terms in Appendix 1 is an extensive list of suggested terms with definitions. Feel free to expand this list or use only the terms you feel appropriate for your students and classwork.
3. Divide the class into pairs or small groups, and assign each group a selection of words from the list.
4. Have students write down the definition of each term using a dictionary. (**Note:** Not all terms will be in a standard dictionary, and some terms will not be the first definition listed.) Next, instruct students to write the definition in their

own words. Circulate through the classroom to ensure their definitions are appropriate.

5. Once students have the definitions for each assigned term, hand out large cue cards and markers. On the blank side of the cue card, have students clearly write the term and draw a picture that corresponds with the word, if applicable. On the lined side of the card, students should write the dictionary definition and the definition that is in their own words. The definitions should be clearly separated under two headings. Have students put their names on the cards and hand them in.
6. Over the next few days select the cards that match the financial literacy topics and lessons for the day.
7. Have the students who worked on the cards present the term and definitions to the class.
8. The cards can then be added to the word wall under the category that best fits the term and definition so students can easily use them as a reference.

Educator's Note: A word wall is an interactive and collaborative literacy tool composed of an organized collection of words displayed on a wall. It is a meaningful and memorable reference. For a more extensive list of financial literacy terms, check out *It All Adds Up, WE Create Change Secondary Lesson Set*.

For younger students:

- Create a smaller word wall with a list of key terms students should learn. Have students draw a picture that explains how the words earn, save, give, spend work in their lives. Divide the class into groups. Assign a term to each group.
- Terms and definitions:
 - Earn:** Getting money, usually for some kind of work
 - Save:** Keeping money for future use
 - Give:** Providing someone or someplace with money
 - Spend:** Paying money to buy something

INTRODUCTORY LESSON 3: MONEY BASICS



Key theme(s): Earn, Save, Give, Spend

Purpose: Students will learn about the importance and value of setting realistic and attainable goals.

Instructional method(s): Class discussion, brainstorming, wordle

Differentiated instruction:

- Divide the four lists up amongst four groups and have the groups create the wordles.
- For visual learners, write the four terms—earn, save, give, spend—on cue cards or paper and tape them on the board. Have some students come up and order them from most to least important

Course connections: Social Studies, Language

Estimated time: 30 minutes class time

Special materials: Cue cards

Steps:

1. Begin the class with a conversation about money and the choices associated with it. Tell students that thinking about money and the decisions we make about it can be overwhelming. Remind them they likely already make financial decisions and have been for years. Ask a few students how they might already be making these decisions.
2. Next, distribute cue cards throughout the class to every student. Instruct students to think about the financial decisions they currently make or plan to make in the future, for example, how to save money, how to make wise purchases, how to successfully run a fundraiser, etc. After a few moments, tell students to write down three topics or questions they would like to learn more about or have answered. Students may write them down now or wait until the end of the lesson. Collect the cards at the end of the class.
3. Write the following words on the board and have students briefly define each. Write the definitions on the board for students to copy into their notebooks.
 - Earning
 - Saving
 - Giving
 - Spending
4. Ask students how they would rank the four terms—earn, save, give, spend—by importance. Ask them the reasoning behind their ranking. Although there are many ways to think about the four terms, students should try to think of earning as the first step, since without earning money, there is none to save, give or spend. Saving should be next. If students make it a habit to save while they are young, they will be better equipped in the future. Giving comes from sharing with others. As children we are taught to share. By applying it financially, we help promote causes we are interested in, assist people who are not as fortunate as we are, and more. Finally there is spending. While spending is as important as the other actions, if not more, it should come last. Often we are tempted to spend first, before we know how much money we have available. Or we spend before we think about saving and giving, and then we run out before we can set money aside. If we keep it till last, we will be in the best position for financial success.
5. Ensure students understand how personal finance decisions affect their everyday lives and how earning, saving, giving and spending work together.
6. One way to help students understand how earning, saving, giving and spending are part of a process is by setting financial goals.
7. Have students begin their process by creating a list of three to five items for each of the following:
 - Ways to earn money...
 - Items to save for...
 - Organizations to support...
 - Items to spend money on now...
8. Collect the lists and cue cards. Review the cue cards to help you discover what your students are interested in learning, so you can shape the lessons to answer their questions. Then, using the list information, input the information at wordle.net to create a wordle for each of the lists.
9. Present the wordle to the class, showing students the shared goals they have in earning, saving, giving and spending.
10. Ask students: Why is it important to set goals?

Educator's Note: A wordle is a word cloud that visually represents text data and is typically used to show the importance of individual words with font size.

For younger students:

Define earning, saving, giving and spending for students. Ask them questions like why do people work? What is saving good for? Why do people give? What do you spend money on? Then, have students come up with two or three items for each: ways to earn, items to save for, organizations to support and items to spend money on. Put the words into a wordle and share the results with the class.

CORE LESSON 1: NEEDS VS. WANTS



Key theme(s): Earn, Spend

Purpose: To show students the difference between needs and wants by comparing and contrasting lifestyles around the world.

Instructional method(s): Class discussion, photo analysis, think/pair/share

Differentiated instruction:

- Students work in small groups for photo analysis
- Students write personal reflection journals rather than a class discussion
- If the classroom is set up with a SmartBoard, project the NPR slideshow “Everything you own in a photo: a look at our worldly possessions” so the whole class can view it together. Have students rearrange their t-chart at the end of the lesson to reflect any changes in opinion concerning what is a need and what is a want.

Course connections: Language, The Arts, Social Studies, Geography, History

Estimated time: 40 minutes

Special materials: Class set of computers with internet capabilities

Steps:

1. Ask students what “needs” and “wants” are. Have them contrast the similarities and differences. Create a collective definition of the two terms. Record them on the board and have students record them in their notes.
2. Next, instruct students to view a slideshow, created for media organization NPR, entitled: “Everything you own in a photo: a look at our worldly possessions.”
3. Have students work independently to identify the needs and wants depicted in the photos.
4. To identify the needs and wants, students should list them in a t-chart. Tell them that there are no right or wrong answers. They should do the best they can and identify as many as possible in the time provided.
5. Once the students are finished, have them turn to their seat partner or a nearby student to compare their list for similarities and differences.

6. Discuss with the whole class what the similarities and differences of wants and needs are when you use different perspectives. Select a few students to expand on their responses. Highlight the different perspectives students were assigned by asking a few questions:
 - a. Why did you mark specific items want/need?
 - b. How were the needs and wants selected differently amongst the class?
 - c. Did the different perspectives change how you identified needs and wants?
 - d. After comparing and considering different world perspectives, does anyone feel differently about what is actually a need and what may really be a want?
 - e. What does “value” mean?
 - f. How can you apply your knowledge of needs versus wants to the value of items?
 - g. How will the consideration of needs versus wants change the way you spend money (either your parents’ or your own money)?

Extension: The amount of money a family allots for food is second only to housing costs. Being aware of the costs related to the food we eat is important. Begin a conversation using the *New York Times* slideshows that depict food consumption in countries around the world. Have students compare the needs and wants of food consumption, taking into consideration availability, cost and nutrition values.

For younger students:

Read with students *The Berenstain Bears Get the Gimmies* by Stan and Jan Berenstain, or show them the cartoon version. Discuss the book/cartoon after reading it. Did Brother and Sister actually need what they were asking for? Or did they just want it? What can we learn from Brother and Sister’s experiences? Using the story as a reference, have a conversation with students about the difference between needs and wants. With the class, come up with a way to decide which category the items fit into.

Resources

- 1 Everything You Own in a Photo: A Look at Our Worldly Possessions npr.org/blogs/pictureshow/2010/08/10/129113632/picturingpossessions?ft=1&f=97635953&sc=tw&utm_source=twitterfeed&utm_medium=twitter
- 2 Time Photos, What the World Eats world.time.com/2013/09/20/hungry-planet-what-the-world-eats/photo/nor_130523_139_x/
- 3 Time Photos, A Worldwide Day’s Worth of Food time.com/time/photogallery/0,29307,2037749_2219823,00.html

CORE LESSON 2: SPENDING IS SPENDING



Key theme(s): Spend

Purpose: Students will recognize that “virtual” spending—debit card spending, online shopping, in-game purchases, etc.—is still spending and affects their cash flow and net worth even though it is not as tangible as spending physical money.

Instructional method(s): Class discussion, KWL chart, identifying pros and cons or spending methods

Differentiated instruction: Rather than having students get into partners and go to the computer lab for step 4, assign this work for homework

Course connections: Social Studies, Language

Estimated time: 60 minutes

Steps:

- Every day we make many financial choices that affect how much money we have for saving, giving and spending. Many of the decisions we make concern spending. From cash to mobile scanning—whether you use it yet or not—there are many ways to spend.
- Begin the lesson by having students brainstorm a list of all the ways people can spend money. Write their suggestions on the front board. Examples may include, but are not limited to:
 - Cash
 - Cheques
 - Debit card with a chip
 - Debit card with PayPass or Flash
 - Online payment systems (PayPal, iTunes)
 - Mobile payment application
 - Reloadable store card (for coffee shops, book stores, movie theatres, etc.)
 - Any other payment methods
- Have students individually fill out the first two columns of a KWL chart to capture what they know and want to know about the list of payment methods written on the front board. Instruct students to leave the third column for the next class.
- Once students have finished filling out the first two columns, ask students to find a partner and go to the computer lab. Once there, students will research each of the payment methods, answering the who, what, when and where. For the why, students should include one pro and one con for each list item.

Allow students 20 to 30 minutes to complete their research, assigning any unfinished questions for homework.

- Use the following questions to create discussion and review what students learned in the previous class. Instruct students to fill in the third column of their KWL chart.
 - What might cashless spending be? When spending with methods other than cash, such as debit cards, store cards, gift cards, mobile scans, etc., it is important to remember that there still needs to be money to cover cashless spending. The main difference is that traditional currency—banknote bills and coins—is not being exchanged. This type of cashless spending is different from spending on credit, which involves money that’s borrowed with the promise to pay it back under specific agreed upon terms.
 - Do you spend differently when you pay with cash versus a “cashless” method?
 - What do you think “one-click” spending is?
 - What are the benefits of cashless spending?
 - What are the risks?
 - Why is it important to pay attention to how you spend money?

For younger students:

Help students learn the different ways of spending. Ask the class to describe how items are purchased. Have them suggest different types of “money.” With their suggestions, create a list on the board. Discuss the benefits and dangers of each kind of spending, keeping in mind the philosophy of net-worth thinking.

CONCLUDING LESSON 1: PATIENTLY SAVING



Key theme(s): Save

Purpose: Students will select one goal to save for and learn about the patience saving requires. Students will see the purpose of money and learn to truly value it.

Instructional method(s): Brainstorming, visual imaging

Differentiated instruction: Instead of individual goals, create a class goal such as an end-of-year party or charitable gift.

Canadian course connections: Math, The Arts

Estimated time: 60 minutes

Special materials: Craft supplies and a container for each student to use as a piggy bank.

Steps:

1. Find out what students know about patience, an integral part of saving money successfully. Ask students the following questions:
 - a. What is patience?
 - b. When do you find you need to be patient?
 - c. What occupations do you think require patience?
 - d. How is saving money an example of being patient?
2. Tell students that they will be learning about saving money. Ask students a few introductory questions:
 - o What does saving money mean to you?
 - o What is the purpose of saving?
 - o Where does your money come from? (Gifts, an allowance, babysitting, chores, etc.)
 - o Do you save any of your money?
 - o What are some ways you can save? (Piggy bank, bank account, a little bit here and there, large amounts set aside, etc.)
 - o What are the advantages to these saving methods? (Piggy banks can be personalized and are good for small, frequent additions, while youth bank accounts allow for safety and security.)
 - o Have you ever heard the phrase "paying yourself first"?
 - o What do you think the phrase "paying yourself first" means?
 - o What do you save for?
 - o How is saving money connected to patience? (If you are patient and continue to set money aside, savings will accumulate. If savings are placed in a bank savings account, interest will help your money grow, especially if it is compound interest.)
3. Suggest to students that saving money is about being patient and exercising self-discipline. First you need to set a goal, then put money aside for that goal. Then you must be patient and practise self-discipline by continuing to save money. It might not be easy at first, but saving gets more motivating as you see the savings grow. And you can make it easier by setting up regular automatic transfers to a savings account. This is called paying yourself first. You will learn to live on what's left after your savings have been set aside. Savings can take different forms. You might have a short-term savings goal such as buying a video game or going on a movie date with friends, or you might have a long-term savings goal of buying a mountain bike. Whatever you are saving for, it is rewarding to set a goal and achieve it.
4. Ask students to write down a list of goals for items you would like to have and can save money for. Require short- and long-term goals.
5. Have students narrow down the list to five items they want the most, including both short- and long-term goals.
6. Next, students should research how much each will cost with either catalogues or by using the internet. This will help them set a realistic goal. Instruct students to record the costs on the list.
7. Tell students to choose two items on their list that they will commit to saving their money for—one short-term and one long-term. Encourage students to discuss their goals with their parents and families when they go home to ensure the goals they set are realistic and attainable.
8. For this lesson and for smaller amounts, students will be creating a piggy bank. However, when savings become larger, students should decide whether they will be saving their money personally by using a piggy bank or if they will use a bank's saving account to save for their goal. If it is a long-term goal that requires a fair amount of money, they should speak with their parents about setting up a savings account. Provide students with two jars, boxes or envelopes for saving money, or have them bring them from home. Have students decorate their containers with pictures and other images that represent their goal, visually reminding them why they are saving. Label the containers.
9. Ask students a few follow-up questions.
 - a. Why is it important to save?
 - b. Do you feel like saving is easy or difficult? Why?
 - c. What is the best way to save?
 - d. Do you think you will be able to successfully save for your goal? Why or why not?
10. Tell students to take the containers home and use them to focus their goals and save their money. With each addition, time and patience, the bank will fill up before they know it.

Extension: Have students track their progress achieving their goal in a journal. Each day students should record what they did to get them closer to achieving their goal and what they plan on doing the next day to continue their progress.

Educator's Note: Often known as the golden rule of finance, *paying yourself first* means diverting a specified amount of money from your paycheque directly to savings. Young people can do this even if they don't have a regular income by taking a certain percentage of monetary gifts or other money and putting it in a savings account or piggy bank.

For younger students:

Discuss with students what goals are, the rewards of waiting and the importance of saving. Ask what they would like to save for. Assign the question for homework, requiring students to discuss it with their parents. Have students create a picture that captures their goal to go with their piggy banks.

CONCLUDING LESSON 2: MAKE 150 COUNT



Key theme(s): Earn, Give, Spend

Purpose: Students will make \$150 count in celebration of Canada's 150th anniversary by demonstrating ways to maximize their goal setting abilities.

Instructional method(s): Placemat/graffiti, brainstorming, group/independent work, research, goal setting, action planning, presenting

Differentiated instruction:

- Review the term celebrate with younger students before setting up the placemat/graffiti exercise in step 5. Ask them: what is a celebration? Who do we celebrate? Why do we celebrate? How can we celebrate?

Course connections: Social studies, Math

Estimated time: 120 minutes

Steps:

Part 1:

1. Begin the lesson by asking students to think about being Canadian. Ask students what it means to be Canadian or what does Canada represent to them? Students may express their responses in written, drawn or oral form. Record responses on the board.
2. Show students the logos for Canada's 150th anniversary. i.cbc.ca/1.3155922.1437085472!/fileImage/htmlImage/image.jpg_gen/derivatives/square_620/canada-150-logo-winning-entry.jpg.

Tell students that the logo was designed by Ariana Cuvin from Toronto, ON. The logo is composed of a series of diamonds arranged in the shape of the iconic maple leaf. The four diamonds at the base represent the four original provinces that formed Confederation in 1867: Ontario, Quebec, New Brunswick and Nova Scotia. Additional diamonds extend out from the base to create nine more points—in total representing the 13 provinces and territories. This logo was selected through a contest where young Canadians had the opportunity to participate and contribute to this important milestone in Canadian history. (Source: "The Canada 150 logo,"

The Government of Canada canada.pch.gc.ca/eng/1469537603125)

3. Introduce students to their challenge, tell them: You will also have an opportunity to celebrate and participate in making Canada's 150th anniversary matter by creating a legacy plan to get involved and make a change in your community, locally or nationally. A legacy is something passed on through time and has significance. A legacy plan would include what you want future generations of Canadians to know, feel or experience and how you plan for that to happen. For this challenge you, your group or the class, will have a theoretical budget of \$150 to fund your plan. Your plan must include a detailed and accurate financial plan or budget. What you do is up to you, so think big. **How will you make Canada 150 count in celebration of Canada's 150th anniversary and in demonstration of living WE at home, in your community, and across the country?**
4. Each idea and plan should create a project to help make change or have impact in the community through honouring or looking forward to the future. Have students brainstorm ideas in groups on chart paper.

Enrichment: If students have a prior knowledge of the four themes identified by Heritage Canada: diversity and inclusion, reconciliation from nation to nation with Indigenous Peoples, youth, and the environment, have student incorporate a theme into their plan is up to them. Help students brainstorm ideas within and around these themes by setting up a placemat or graffiti activity. Set up four large pieces of paper around the room. Write one of the themes on each of the pieces of paper. Leave a few markers by the paper and encourage students to circulate around the room filling in ideas.

5. After students have finished contributing their ideas, form groups. Students may work independently or in groups of two to three. Once the groups are ready, give students five minutes to circulate the room once again this time to find the idea they would like to research and create an action plan for. Encourage students to select different ideas, however, it is fine if there is overlap. Remind students that they have a theoretical budget of \$150 to fund their plan. Students should be realistic, but may also think of ways to increase their fund if necessary. For example, students may decide to work with the \$150 alone to buy treats and toys to be donated to a local animal shelter or students may play to increase the \$150 by investing in craft supplies and create products to sell from which the proceeds are donated to the local food bank.

Educator's Note: The next section of the lesson discusses creating and setting goals. Students should feel confident in their goal setting from the previous lesson. If not, review the basic elements.

6. Once students have selected the idea they would like to create a plan for, they will need to set a goal. This goal will be the foundation for their plan. It may be any type of goal, for example, it may be a financial goal if they are fundraising for a cause or it might be a goal that requires financing such as honouring someone in their community with a plaque. Students should record the goal.
7. The next steps is for students to research and plan how they will reach their goal. Is the goal long-term or short-term? If it is a long-term goal, what are the short-term goals that will need to be set and met before reaching the ultimate goal? Depending of the goal, this may include, but is not limited to the following:
 - a. A mapped out procession of the steps it will take to achieve the goal
 - b. A list of materials necessary to reach the goal
 - c. A budget of costs and donations or profits
 - d. A directory of people or business to contact for monetary or material donations
 - e. A detailed plan on how to spread the word through word of mouth, flyers, or social media
 - f. A sketch of the goal

For example, if students are painting a mural on the wall of the school they will need to measure the space, create a design, form a list of materials that will be necessary, estimate the quantity of paint perhaps based on a test spot, research the costs of paint and supplies, create a budget for the costs, identify and reach out to possible supply or funds donors, etc.

9. Distribute blackline master 2 and instruct students to use it as a guide for their research. The worksheet encourages students to work through the stages of financial planning.
10. Students may use their worksheets as the final product or they can use it as a draft for their final product. If drafting, their final report should include the following:
 - a. Why did you create this goal?
 - b. What is the goal?
 - c. What would you use the \$150 for?
 - d. What is your project budget?
 - e. How would you implement your plan if you were given \$150 to make it happen?
11. Have students present their final reports to the class. After the presentations discuss with the class the significance of their work. Highlight the unique qualities and shared values that are presented in honour and celebration of Canada's 150th anniversary.

CONCLUDING LESSON 2: CHARITY FAIR



Key theme(s): Give

Purpose: In a two-part activity, students will learn how to run a successful fundraiser, taking into consideration everything they have learned about personal finance, as they apply it to this entrepreneurial project. Students will then research the financial goals of a charity or non-profit they would like to support and present their findings to the class.

Instructional method(s): Brainstorming, group work, research, presentations, gallery tour

Differentiated instruction:

- Vote on a fundraiser first. Then, work as a class to figure out the most economical and environmental way to hold the fundraiser.
- Instruct students to create a sample budget for their fundraiser.
- At the beginning of Part 2, instead of brainstorming a list of charities and non-profits, compile a list of causes or issues students would like to support, then come up with a list of charities and non-profits that work with this cause or issue.

Course connections: Math, Social Studies

Estimated time: Class: 90 minutes, presentations: 75 minutes

Steps:

Part 1:

1. Begin the class with a brainstorm activity. Ask students to list all of the fundraisers they can think of. Write their suggestions on the front board. These may include, but are not limited to, a bake sale, a car wash, a coin drive, etc.
2. Next, instruct students to get into groups of three to four students. Divide the fundraising ideas amongst the groups. Tell students they will research the costs of running their assigned fundraiser and estimate potential profits. Students will prepare a 2- to 3-minute presentation about their fundraiser for the class.
3. For this step, some in-depth research may be necessary. Allow students time to use the library and internet, and assign for homework if necessary. To determine the costs of running this fundraiser, students will need to calculate the following—examples provided are for a possible bake sale:
 - **Obvious costs**—supplies such as ingredients, plates, napkins, signs, etc. (It may be useful to find recipes and use store flyers to determine costs.)

- **Hidden costs**—help from family. If your mom bakes cupcakes, include all her time (such as the run to the grocery store for eggs) and the price of the ingredients.
 - **Environmental costs**—waste, energy, materials such as Styrofoam plates.
 - **Health costs**—this may not be applicable for every fundraiser, but having healthy alternatives to traditional cookies for the bake sale or less toxic cleaners for a car wash may be better options.
 - **Time**—including organizing, advertising, baking, set-up, distribution, etc.
 - **External considerations**—did the school band recently run a bake sale? Did it go well? Will the student body appreciate another so soon? Is the school trying to promote healthy living that does not include bake sales? Some of these questions may not be easily answered. Have students list questions and considerations and find people to interview for answers, such as the principal.
 - **Prices**—students should prepare prices for their goods. They should calculate per unit, but also estimated sales. It is important to stay realistic—will students buy \$1 cupcakes? Will you be able to sell 150 over one lunch period?
4. Ask students to consider if any of the costs can be decreased or eliminated without compromising the product or service you are offering. For example, can you use sustainably sourced and recyclable plates? Can you get ingredients donated by the grocery store? Some costs may be reduced but then create new ones—if a grocery store is donating goods, the cost is reduced for you, but remember it still costs the grocer, so thank them for their contribution with a card from the class.
 5. For their presentation, encourage students to use visuals like grocery store flyer clippings, pie charts, line graphs and more to support their estimations and promote their fundraiser.
 6. Allow students time to make their presentations. At the end of the presentations compile a brief pros and cons list with the class for the different fundraisers. Hold a class vote: which of the fundraisers would they like to hold?

Part 2:

1. For the second part of the lesson, ask students to brainstorm a list of charities or non-profits (local, national or international) they would like to learn more about and possibly support. Working in the same groups as Part 1, divide the charities and non-profits amongst the groups.

1. Instruct students to create a presentation about the charity or non-profit for a gallery tour.
2. The presentation should include, but is not limited to, the following:
 - Information about the charity or non-profit
 - Their mission
 - Where they work
 - Financial goals to support—there may be one or more financial goals someone donating can support. Be as specific as possible in identifying the top goal(s).
 - Why they do what they do
 - Any further information that might be important—past work, a special call to action, etc.
 - Engaging visuals that will help “sell” your cause and charity to the rest of the class
3. Allow students class time to conduct research and prepare their presentation boards. Assign work that is not completed in class for homework.
4. Designate a date for the gallery tour.
5. Hold a gallery tour. Move desks to the outer edges of the classroom. Have students set up their presentations around the room. Encourage students to take pride in their work and share their new knowledge with their peers. Instruct groups to take turns touring the classroom so each booth has presenters ready to explain their charity to visitors. Open the tour up to other classes and guests in the school.
6. Once the gallery tour is complete, hold another vote to decide which charity the class would like to support.
7. Combine the two parts of the lesson and give students practical experience. Run the selected fundraiser and support the chosen charity.

For younger students

To lighten this activity, work as a class. Select a fundraiser and have students think of the costs it takes to run it. Discuss how parents and older siblings can help and how valuable their contributions are. Choose a charity or cause to support. Ask students why it is important to share with others. Discuss a charity's goal and make a plan to support the cause.

Educator's Note: What is a gallery tour? This tour consists of students creating presentations with written and visual content. Student groups take turns circulating a room set up like an art gallery. Students stay with their presentation boards, describe their work and answer questions their peers may have.

■ EXTENSION LESSON: WE CREATE CHANGE



Key theme(s): Give

Purpose: Students will have the opportunity to take action while putting their finance skills to use with WE Schools We Create Change campaign.

Instructional method(s): Class discussion, goal-setting, multi-media viewing

Differentiated instruction:

- Give students the We Create Change How-To Guide; ask them to discuss coin drive marketing ideas in groups. As a class, select one idea and use it to promote the campaign.
- Extend the lesson while connecting the campaign to different subjects:
 - The Arts—design campaign posters
 - Language—write compelling school announcements
 - Math—Math—make calculations with coins. Besides cost calculations, find out the weight, volume and size of coins
 - Social Studies—discuss the importance of economic empowerment
 - History—investigate the history of the coin or economic empowerment
 - Geography—examine the regions WE Villages works in and how economic empowerment differs around the world

Course connections: The Arts, Language, Math, Social Studies, History, Geography

Estimated time: 30 minutes

Steps:

1. Begin by telling students: Small changes do make a difference and your small coins can add up to make big change. We Create Change is a national coin drive that supports Free The Children's sustainable development model, WE Villages.
2. Show the following video to help students visualize what the campaign supports with WE Villages:
player.vimeo.com/video/74836172
3. Pick an WE Villages Pillar of Impact to fundraise for and collect coins with your school or community. Then learn about the impacts your collected coins will have around the world.

Keeping this in mind, ask students the following questions:

- What are the goals of this campaign?
- Why is this campaign important?
- How can you get involved and participate in this campaign?

4. Once students have found ways to get involved and participate, encourage them to set a goal. Create advertising to promote the campaign and the goal with the rest of the school and surrounding community.
5. Sign up for the campaign by filling out our registration form at [WE.org/wecreatechange](https://www.we.org/wecreatechange).

Reflection: Five Minutes to Discovery

Give students one minute to answer each of the following questions:

- What did I already know about (either socially responsible investing, keeping your identity safe or economic empowerment)?
- What did I learn?
- What are the most important pieces of what I knew already and what I learned?
- What do I want to learn more about now?
- Where can I find more information?

Ask students to hand in their answers. Review them to ensure students gained a better understanding of the lessons and their actions. Provide feedback on ways students can continue their learning now that the lessons are complete.

For younger students: Work through this lesson as a class rather than individually or in groups.

WE CREATE CHANGE

WE Create Change is a national coin drive that proves that little things do add up. Pick an WE Villages development pillar to fundraise for and collect coins with your school or community. WE Schools We Create Change campaign is made possible in Canada by RBC.

Let us know what you think. We are always working to make our educational resources better for teachers and students. Answer the short survey and help shape the educational content we offer.

It All Adds Up: surveygizmo.com/s3/2620094/IAAU

■ ADDITIONAL RESOURCES

In addition to the lesson plans, share these resources with your students:

- Career Planning: youth.gc.ca/eng/topics/career_planning/
- Investor Education Fund's "Get Smart About Money" Glossary of Terms: getsmarteraboutmoney.ca/en/tools_and_calculators/Documents/Investor-Education-Fund-Glossary.pdf
- WE Create Change Campaign: WE.org/wecreatechange
- Working in Canada: workingincanada.gc.ca

■ Appendix 1

GLOSSARY

Use this glossary of terms as a reference.

EARN

- ▶ **Direct deposit**—the electronic transfer of money from one bank account to another.
- ▶ **Income**—money received in a given period as wages, interest, etc.
- ▶ **Income tax**—tax paid on personal income such as salary or investment income; regulated and collected by governments.
- ▶ **Net income**—the amount of money an individual takes home after deductions (which include income tax, CPP and EI).
- ▶ **Profit**—financial gain, the sum remaining after the deduction of expenses. See also Net income.
- ▶ **Revenue**—income made from sales or earned on investments or, as with government revenue, from taxes. Revenue is the money made before expenses are subtracted, in contrast to net income.

SAVE

- ▶ **Balance**—the amount of money held in a bank or investment account at a given moment.
- ▶ **Bank**—a financial institution that takes deposits and lends money.
- ▶ **Bonds**—a loan made to a government or business, maturing on a specified date for the face amount plus interest. A form of investment for those who purchase them.
- ▶ **Canada Savings Bond**—a bond issued by the Canadian federal government. Canada savings bonds offer secure investment with competitive interest rates. See also Bonds.
- ▶ **Compound interest**—interest earned on the principal amount plus the interest that has already accumulated. In other words, the interest earned on top of interest.
- ▶ **Emergency fund**—money set aside for unexpected expenses.
- ▶ **Interest**—the cost of borrowed money. The price that lenders charge borrowers for the use of the lender's money. For example, you pay interest when you borrow money and you earn interest when you save money in a savings account. There is simple interest and compound interest.
- ▶ **Interest rate**—the interest payable on a debt expressed as a percentage of the debt over a period of time (usually a year). (E.g. the amount a financial institution charges for the money it lends or pays for the money on deposit.)
- ▶ **Investment**—the use of capital to create more money, either by producing income (interest, dividends, rent) or by increasing in value (capital gain).
- ▶ **Principal**—the amount of money or capital you begin with, for example, the face amount of a bond.
- ▶ **Retirement savings**—money that is put aside and invested to be used specifically to live on in retirement.

- ▶ **Savings**—money put aside to be used at a future time. It can also be thought of as deferred spending.
- ▶ **Simple interest**—interest calculated on principal alone.
- ▶ **Stocks**—an investment representing partial ownership (a “share”) in a company.

GIVE

- ▶ **Charitable donations**—a gift or contribution to a non-profit organization, charity or private foundation. Donations are tax deductible if the charitable organization is registered with the Canada Revenue Agency.
- ▶ **Fundraising**—collecting money for a cause, organization, non-profit, etc., usually in exchange for a good or service, (e.g., cookie, lemonade, car wash, etc.).
- ▶ **Not-for-profit/non-profit**—An organization that raises money to pursue its objectives. Not-for-profits/non-profits rely heavily on charitable donations to operate. Registered charities are exempt from paying government taxes.

SPEND

- ▶ **Borrowing**—obtaining money which must be repaid over a specified time and with specified interest.
- ▶ **Chequing account**—a type of bank account. The money in a chequing account can be accessed or spent with a cheque, a certificate that promises money to the receiver or the specified party on the “pay to the order of” line.
- ▶ **Consumer**—a person who buys goods or services to meet needs and wants.
- ▶ **Credit card**—a card most commonly issued by a bank or store that allows you to buy now and pay later. The cards terms include a minimum payment and interest rate.
- ▶ **Debit card**—an electronic card issued by a bank and connected to a personal bank account. The card allows the individual to access money in their account by electronically making purchases of goods and services or removing cash at an Automated Teller Machine (ATM).
- ▶ **Debt**—an amount of money owed to another.
- ▶ **Discount**—a reduction from a usual or list price.
- ▶ **Expenses**—outflows of money, for example, the financial costs of living include shelter, food, clothing, etc.
- ▶ **Fees**—charges for services. (I.e. bank fees are an expense for access to the bank's services.)
- ▶ **Loan**—money given to a borrower on the promise of repayment, often with interest. See also Liability, Debt.
- ▶ **Mortgage**—a loan secured to buy real estate.
- ▶ **Sales tax**—calculated as a percentage of the cost of an item or service, set by the government and collected on behalf of the government.
- ▶ **Taxes**—a compulsory payment of a percentage of income, property value, or purchases etc. for the support of the government.

GENERAL FINANCIAL TERMS

- ▶ **Appreciation**—rise in value or price over time.
- ▶ **Asset**—anything owned that has value, for example, a house or investments.
- ▶ **Bank book or pass book**—a small book that an account holder keeps where a financial institution records the amounts of money deposited and withdrawn from the account.
- ▶ **Bank machine**—an electronic machine that allows users to perform banking transactions such as cash withdrawals, deposits, bill payments and more by inserting a unique, encoded debit card. Also called Automatic Bank Machine (ABM) or Automated Teller Machine (ATM).
- ▶ **Banknote**—a piece of “paper” money issued by a central bank, legal tender.
- ▶ **Budget**—a financial plan adjusting expenses to income.
- ▶ **Commerce**—the exchange of goods or services between businesses or entities. Nations are concerned with managing commerce in a way that enhances the well-being of citizens, by providing jobs and producing beneficial goods and services.
- ▶ **Economy**—everything related to the production and consumption of good and services in an area.
- ▶ **Finance**—managing money resources.
- ▶ **Financial empowerment**—having access to the tools and knowledge you need to create your own path and achieve the goals that matter most to you.
- ▶ **Financial literacy**—having the knowledge, skills and confidence to make responsible financial decisions throughout your life.
- ▶ **Global marketplace**—the demand for goods or services around the world. For example, if the Canadian marketplace is strong, there is a high demand for goods and services. (E.g., there is demand for Canada’s natural resources such as nickel.)
- ▶ **Goods**—any tangible item or product that you can purchase, possess and use.
- ▶ **Identity theft**—obtaining another’s personal information such as their social insurance number, date of birth, credit card numbers, bank account information, etc., in order to defraud the victim of money.
- ▶ **Inflation**—an increase over time in the price of goods and services.
- ▶ **Joint bank account**—an account that is shared by two or more individuals who have equal access and responsibility for the account.
- ▶ **Needs**—goods or services that are essential for life, such as shelter, clothing and food.
- ▶ **Phishing**—a common online scam designed to trick you into disclosing your personal or financial information, which is used for financial fraud or identity theft. A phishing scam usually comes through an unsolicited email that appears to be from a legitimate company.
- ▶ **PIN, personal identification number**—a secret numeric password used along with a debit or credit card that allows access to an account.
- ▶ **Royal Canadian Mint**—where Canadian coins are made under governmental control.
- ▶ **Service charges**—fees for use of services. For example, a service charge may occur every time you use a bank machine.
- ▶ **Services**—useful acts performed in exchange for pay.
- ▶ **Skimming**—a credit card and debit card scam in which the processing device at the point of purchase is compromised. When the card is inserted or swiped, it is read by a magnetic strip that copies the card’s information allowing the scammer to access accounts connected to the cards.
- ▶ **Smishing**—a mobile phone text that often refers to winning a prize. The text will asks for a response or provide a “click here” link that enables downloading of malware onto the phone. The phone may then be controlled by someone else. The name comes from SMS Phishing.
- ▶ **Statement**—a record of transactions for a bank account, credit card or investment account.
- ▶ **Supply and demand**—driving forces in a free market; demand refers to the measurable amount of a good or service wanted, while supply refers to the measurable availability of the good or service. The relationship between the two determines price.
- ▶ **Wants**—a desire for goods or services that are not essential for basic life. (E.g., entertainment, travel, luxury goods.)

Sources

- ¹ Definitions were composed using the following resources: Barber, Katherine, ed. *Canadian Oxford Dictionary*. 2nd ed. Oxford: Oxford UP, 2004

Investopedia. As of June 7, 2013, investopedia.com

Soanes, Catherine, and Sara Hawker, ed. *Compact Oxford English Dictionary*. 3rd ed, revised. Oxford: Oxford UP, 2008.

■ Appendix 2

ASSESSMENT RUBRIC

This assessment rubric is based on Bloom's taxonomy, a multi-tiered model to classify cognitive levels of complexity to evaluate students' comprehension of issues and participation with the lessons.

	Level 1: 50-59%	Level 2: 60-69%	Level 3: 70-79%	Level 4: 80-100%
KNOWLEDGE AND COMPREHENSION	Demonstrates limited knowledge and understanding of the relationships among facts, ideas and concepts	Demonstrates some knowledge and understanding of the relationships among facts, ideas and concepts	Demonstrates considerable knowledge and understanding of the relationships among facts, ideas and concepts	Demonstrates thorough knowledge and understanding of the relationships among facts, ideas and concepts
APPLICATION AND ANALYSIS	Uses critical and creative thinking processes and develops examples with limited effectiveness	Uses critical and creative thinking processes and develops examples with some effectiveness	Uses critical and creative thinking processes and develops examples with considerable effectiveness	Uses critical and creative thinking processes and develops examples with a high degree of effectiveness
SYNTHESIS AND EVALUATION	Demonstrates knowledge and makes connections with limited effectiveness	Demonstrates knowledge and makes connections with some effectiveness	Demonstrates knowledge and makes connections with considerable effectiveness	Demonstrates knowledge and makes connections with a high degree of effectiveness
ORGANIZATION AND COMMUNICATION	Expresses and organizes information while using appropriate language for different audiences and purposes with limited effectiveness	Expresses and organizes information while using appropriate language for different audiences and purposes with some effectiveness	Expresses and organizes information while using appropriate language for different audiences and purposes with considerable effectiveness	Expresses and organizes information while using appropriate language for different audiences and purposes with a high degree of effectiveness

BLACKLINE MASTER 1

Fill in the KWL chart for payment methods.

K What I know	W What I want to learn	L What I've learned

Use this chart to research and answer the who, what, when, where and why of payment methods.

Payment method	Who uses it	What can it be used for	When is it used	Where is it used	Why is it used (pros and cons)
Cash					
Cheques					
Debit card with a chip					
Debit card with PayPass or Flash					
Online payment systems (PayPal, iTunes)					
Reloadable store card (for coffee shops, book stores, movie theatres, etc.)					

BLACKLINE MASTER 2

Make 150 count in celebration of Canada's 150th anniversary and in demonstration of living WE at home, in your community, and across the country. Use this worksheet to help organize your goals (ultimate and short-term), research, costs, and funds in.

GOAL:

EXPLAIN WHY YOU CHOSE THIS GOAL TO COMMIT TO.

SHORT-TERM GOALS:

WHAT I NEED TO KNOW:

COSTS INCLUDING RELEVANT TAXES (INCLUDE EXPLANATIONS):

TOTAL:

FUNDS IN (INCLUDE EXPLANATIONS):

TOTAL:

HOW WOULD YOU IMPLEMENT YOUR PLAN IF YOU WERE GIVEN \$150 TO MAKE IT HAPPEN?

NOTES: