

A mix of economic example lesson plans and activities to use in math instruction. Useful ideas for ESL to ASE. Best practices in math and personal financial literacy. Lessons include student activities and background information on economic or personal finance content and how it relates to mathematics. These activities have varied lesson delivery styles that reach a variety of learning styles. Students can apply their mathematics to real world situations.

MONEY MATH MATTERS:

LIFE, EDUCATION, AND ASSESSMENT



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Lesson Plans - Federal Reserve Education federalreserveeducation.org

“ The Structure of the Federal Reserve System The Federal Reserve System was created by the Federal Reserve Act in 1913 and began operating in 1914. The Fed is an unusual mixture of public and private elements. Test your knowledge about Federal Reserve structure through this quiz or word search. Additional quizzes and word searches are also available.

2 2 Financial-Literacy-Resources math

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Some Financial Literacy Teaching Strategies

Some Financial Literacy Teaching Strategies

Using manipulatives when teaching math is important: Manipulatives help learners visualize the numbers and remember as much as possible. You are trying to make numbers come to life for your learners. Base your instruction in your learners' real world experience and have manipulatives on hand to show them what you're talking about.

- Everyday Money Activities
- Bag of tricks "Realia"
- Financial Literacy, Health Literacy, Social Studies, Science, etc.
- Multiple Intelligence learning strengths

Accelerated or individualized: a system of having students work at different levels individually in one classroom. They progress by scoring higher on assessments for each unit and moving at their own pace.

Building vocabulary: Use brief, random, and recurrent assessments to help students build basic subject-specific vocabulary and also gauge student retention of subject-specific vocabulary. Review money and mathematical vocabulary concepts using math games. *Student developed glossaries* can be used; where students keep track of key content and concept words and define them in a log or series of worksheets that they keep with their text to refer to.

Design multi-sensory lessons: that address various student learning styles, i.e., visual, auditory, tactile, and kinesthetic.

Generate data from real life experiences: involving all aspects of an adult's life, including education, family, neighborhood, employment, and community, in teaching the child useful life and educational skills.

Integrate educational technology: tools, i.e., online tools, interactive Office documents, online math websites, and interactive computer games.

Problem solving instruction: explicit instruction in the steps to solving a mathematical or science problem including understanding the question, identifying relevant and irrelevant information, choosing a plan to solve the problem, solving it, and checking answers.

Reinforcing math skills through games: Using games to follow-up a lesson in order to reinforce learned skills and use the skills in another context.

Student generated word problems: Have students create word problems for a specific math skill. Through the construction of a problem the students learn what to look for when solving word problems they are assigned. Students learn to understand the setup of a mathematical situation.

Tactile, tangible experiences: Using three dimensional objects in math instruction such as geometrical shapes, coins, or blocks used to form various geometrical shapes. Integrate hands-on activities by using manipulatives, real life materials, and calculators. *Use visuals* whenever possible to reinforce auditory instruction, i.e., charts, graphs, manipulatives, diagrams, models, real objects.

Using Graphic Organizers: employing visual displays to organize information into things like trees, flowcharts, webs, etc. They help students to consolidate information into meaningful whole and they are used to improve comprehension of stories, organization of writing, and understanding of difficult concepts in word problems.

The Essential Question is designed to “hook” the learner, promote inquiry and engagement with the lesson, and allow students to exercise problem-solving abilities. It addresses a larger concept, does not have a right or wrong answer, and requires higher order thinking skills.

ADDITION

Add
All together
And
Both
Combined
How many in all
In All
Increased by
Increase
More
More than
Plus
Sum
Total

SUBTRACTION

Change (for money)
Decrease
Decrease by
Difference
Farther
How many more
How many less
How much left
Larger
Left
Less than
Nearer
Reduce
Remain/remaining
Smaller
So on

**KEY OPERATION WORDS
FOR SOLVING WORD PROBLEMS**

MULTIPLICATION

In all
Of
Multiply
Product of
Times (as much)
Total
Twice
Whole

DIVISION

Average
Cut
Divide
Each
Equal pieces
Every
One
Quotient
Split

EQUALS/IS EQUAL TO

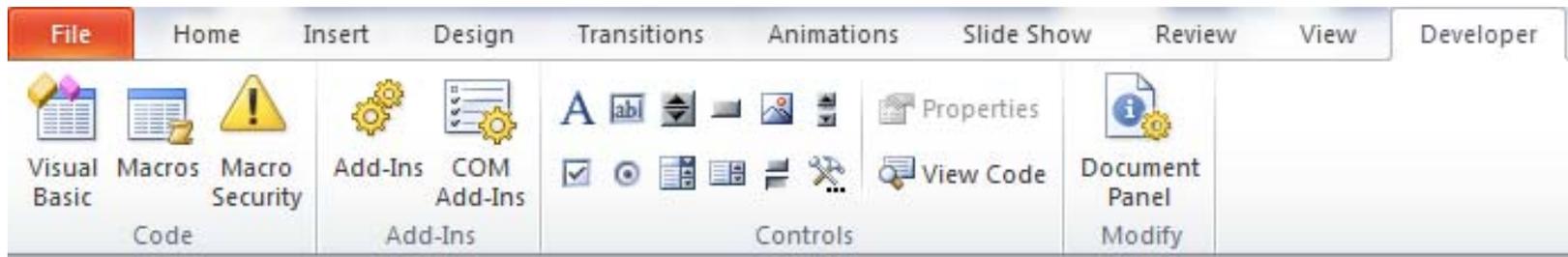
Is
The result is
Yields
Is equal to
Is the same as

Creating educational Activities with Excel, PowerPoint, and Word

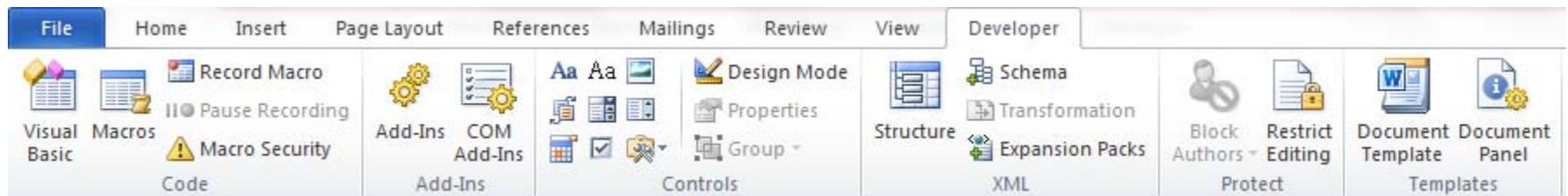
Excel – self checking Excel Spreadsheets completed with IF Functions, Conditional Formatting, screen shots, and Developer Tab options



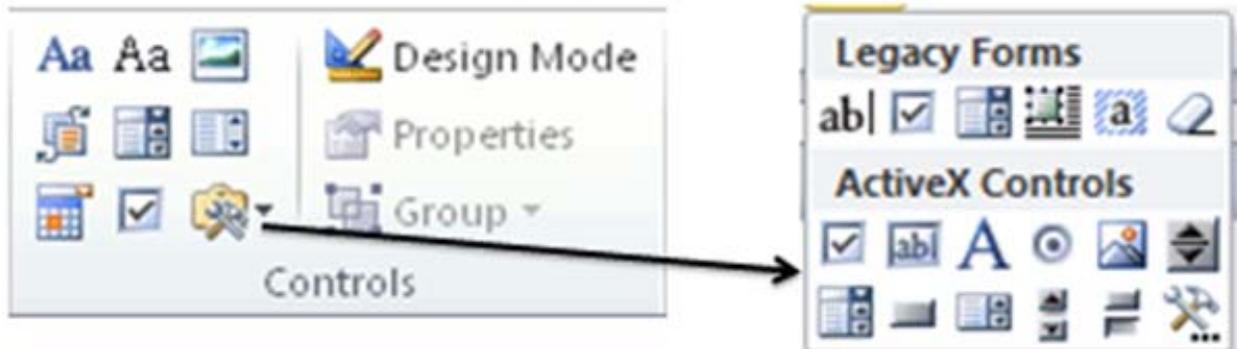
PowerPoint - screen shots, Developer Tab options, animations



Word - screen shots, Developer Tab options



Form creation and lesson development



Label Controls, Rich Text, Plain Text



Text Box



Spin Box



Text Box



Image or Picture



Scroll Bar



Check Box



Option Button



Combo Box



List Box



Toggle Button



More Controls



Date Control



Building Block Gallery

VOCABULARY

Word Sort

Financial Literacy WORD SORT

When you have chosen your 3 to 5 different words for each group of math words or phrases, explain below why they belong in this group. Complete sentences preferred and a title won't hurt.

Word Group Title 1: _____

Word Group Title 2: _____

Word Group Title 3: _____

Word Bank

- | | | |
|-----------------|------------------------|------------------|
| consumers | opportunity cost | incentive |
| supply | demand | market |
| recession | competition | specialization |
| profit | total | inflation |
| revenue | traditional economy | reduce |
| combined | market economy | remain/remaining |
| tariff | the result is | average |
| how many in all | how many more | development |
| trade | whole | productivity |
| quotient | wants | export |
| command economy | how many less | gross income |
| increased by | how much left | mixed economy |
| import | gross domestic product | yields |
| garnishment | increase | less than |
| loan | gross earnings | nearer |
| capacity | more than | cost of living |
| needs | taxes | credit |
| payday loans | sum | Total |

Budget Scenarios



Budget Decision Making

Values, Wants and Needs



TRUE/FALSE QUESTIONS

ARE YOU HEAVY ON THE MUST-HAVES?

- 1. I worry about having enough money to cover my regular bills, like my electric bill.**
- 2. It seems like most of my money goes to things I cannot control, like rent or car payments.**
- 3. By the time I pay my bills, there is hardly anything left over.**
- 4. The cost of living for just the basics - housing, car, insurance - seems way out of reach.**
- 5. I only spend money on things I *need*, but there still is not enough.**
- 6. Even though I never buy anything extravagant, I do not have anything in savings.**
- 7. I cannot think of anything in my budget that I could really cut back on.**

If you marked true to more than one, you are probably heavy on the must haves.

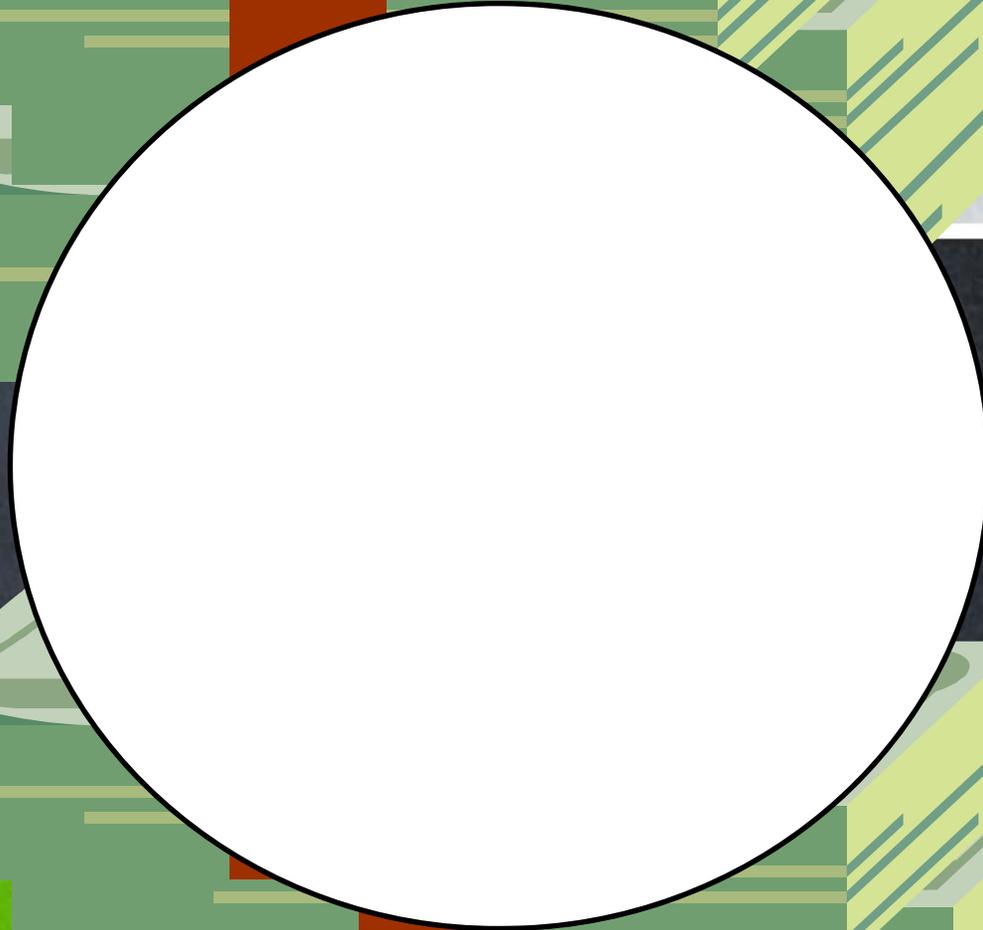
TRUE/FALSE QUESTIONS

DO YOU OVERSPEND ON WANTS?

- 1. When I go shopping, I am never quite sure how much I can afford to spend on things.**
- 2. When I see something I really want, I just buy it, even if I do not have the money.**
- 3. I never know where all the money goes.**
- 4. I buy things, and then after I get them home I worry that I couldn't really afford them.**
- 5. Worrying about money sometimes takes the pleasure out of outings that are supposed to be fun.**
- 6. When holidays or birthdays come up, I am not sure how much I can afford to spend.**
- 7. I probably spend too much on clothes, restaurant meals, and/or going out for fun.**
- 8. I work hard, so I buy the things I deserve.**

If you marked true to more than one, you are probably overspending on wants.

How I Spend My Money



Money Matters: Making Decisions, Making Money, Budgeting, Banking Services, Saving and Investing, Credit, Buying a Home, Cars and Loans, Consumer Awareness, Consumer Privacy, Advertising

Decision Making



T-Chart

Pros	Cons

Using a T-chart (are a type of chart, a graphic organizer in which you list and examine two facets of a topic) to list pros and cons related to decisions can help make the decision making process simple.

Decision-Making Process

Directions: Choose a situation and document each step of the decision-making process.

1. Identify the problem.

2. Gather information and list possible alternatives.

What information would be helpful to consider before making the decision?



Decision-Making Process

Directions Continued: Choose a situation and document each step of the decision-making process.

3. Consider consequences of each alternative.

Alternatives	Consequences

Decision-Making Process

Directions Continued: Choose a situation and document each step of the decision-making process.

4. Select the best course of action.

5. Evaluate the results. Why do you think this is the best decision possible?

Decision-Making Process

SITUATION 1

Fred loves clothes. His favorite activity is to go shopping at the mall and try on new clothes. He looks forward to the day when he has a job so he can buy all the clothes he wants. Next week is Fred's birthday and he will receive \$75.00 for his present. He saw a pair of jeans at the mall that were \$72.00; however, he also needs new shirts, new shorts, and some swim trunks for the summer. His \$75.00 could purchase all of these things or it could purchase the one pair of designer jeans. All the kids at school wear these jeans. Fred states, "If only I had a pair of these jeans, I would be popular." *What should Fred do?*

Decision-Making Process

SITUATION 2

Katie loves clothes. She wishes she could have all the designer clothes she wants. Unfortunately, she can't; she has two brothers and three sisters, and her parents cannot afford to buy all their children designer clothes. Katie has a few friends that have some designer jeans. Her friends let her borrow the jeans, even though this is against her parents' wishes. Her parents felt that Katie should not borrow them in case something were to happen to them. In that case, they would need to purchase an outfit to replace the damaged one. One day on the way home from school, Katie tripped and fell on her knees. She tore holes in both knees of the designer jeans she had borrowed from her friend, Julie. Katie was crying, not only because she had injured her knees, but because the new jeans were ruined and they weren't even hers. *What is Katie going to do?*

Decision-Making Process

SITUATION 3

Steve is fourteen and has taken piano lessons since he was five. He feels that he misses out on many fun activities because he has to practice everyday after school. He wants to quit piano lessons, but his mother will not allow him to; she says, “If you quit the piano now you’ll be sorry when you get older.” Steve wants to quit anyway. *What should Steve do?*

Choosing Brand Name Jeans Over No-Name Jeans

Pros	Cons
Better Fit	Cost More
Popular people will notice me.	I will look just like everyone else.
Feel better about myself.	I can only afford one pair.

Payday Loans Can Be Costly!

Need extra cash to get by until your next payday? Get Cash Fast!



Anna Decides How to Get Out of Debt



Minimum Payment Trap

Creditor: **Smith and Smith Store**

Current Balance: **\$550**

Annual Interest Rate: **19.9%**

	Monthly amount paid	Total number of months to repay	Total amount of interest paid	Total amount of debt paid
Minimum payment	\$15	4 years 9 months	\$304.13	\$854.13
Extra payment of \$5	\$20	3 years 2 months	\$190.43	\$740.43

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Bankruptcy



Consequences of Bankruptcy

- Influences financial freedom
- Limits choices
- Pay more for credit
- Other people absorb your debt



TIPS TO REMEMBER

- Keep track of your daily expenses.
- Save money on a regular basis.
- Make changes right away if you see yourself starting to get into financial trouble.
- Pay attention to your household finances, especially if you are married.



ALL VIDEOS

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Bankruptcy Basics

Part 1: Introduction

What is bankruptcy? What happens in a bankruptcy case? Bankruptcy is a legal process that provides relief for individuals who can no longer pay all of their debts. If you are considering bankruptcy, this video will give you basic information about the process, the relief it offers, and how to find the legal help you may need.

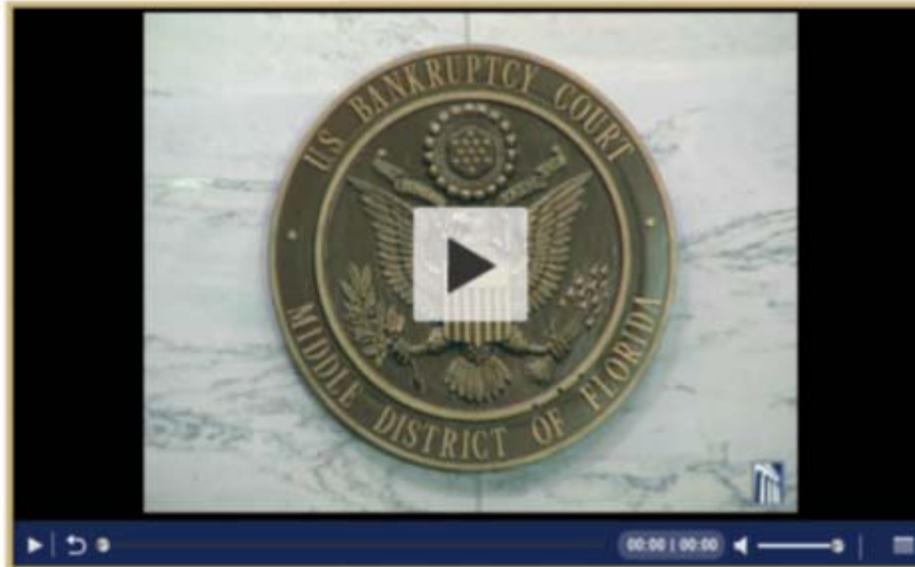
[High Resolution](#)

http://www.uscourts.gov/Multimedia/Videos.aspx?video_url=http://www.uscourts.gov/video/source/BankruptcyBasics/bankruptcy-eng_1-introduction_low.f4v&video_image=/uscourts/video/BankruptcyBasics/images/preview1.jpg&video_id=bb1



ALL VIDEOS

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Bankruptcy Basics

Part 2: Types of Bankruptcy

A brief review of the three main types of bankruptcy cases for individuals – chapters 7, 11, and 13. The most common types of bankruptcy are chapter 7, which are liquidating bankruptcy, and chapter 13 cases, often used by individuals who want to catch up on past due mortgage or car loan payments and keep their assets.

[High Resolution](#)

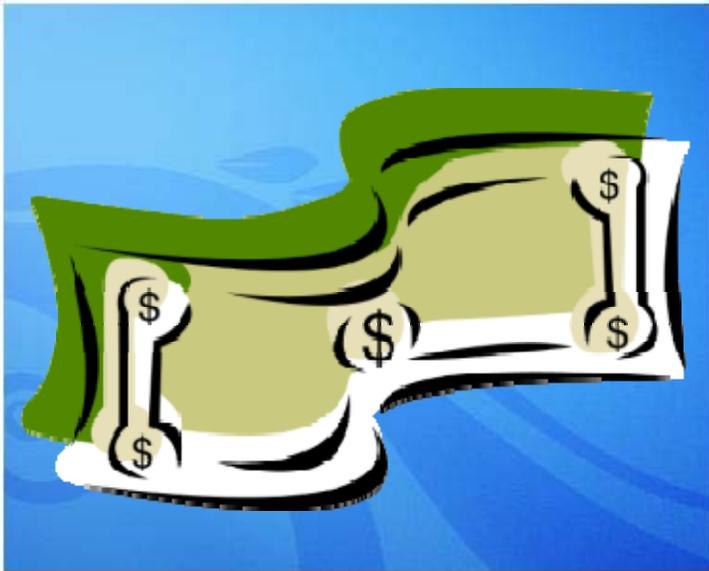
http://www.uscourts.gov/Multimedia/Videos.aspx?video_url=http://www.uscourts.gov/video/source/BankruptcyBasics/bankruptcy-eng_2-types_low.f4v&video_image=/uscourts/video/BankruptcyBasics/images/preview2.jpg&video_id=bb2

Understanding Inflation

Definition and Causes of Inflation:

- Inflation is defined as a rise in the general level of prices over a sustained period of time.
- Inflation can be caused by too many dollars pursuing too few goods.
- Inflation can be caused by increased costs of making and selling goods.
- Inflation is often measured by the Consumer Price Index (CPI).





The Classroom Shopping Show – Fed Bucks: inflation or recession



CREDIT CARD COMPARISON & EVALUATION

PART 1: Evaluate three different credit card applications AND determine the total cost of an item purchased on credit at three different rates of interest.

	Card 1	Card 2	Card 3
Annual Fee			
Annual Percentage Rate			
Finance Charge			
Grace Period			
Incentives			
Transaction Fees			

What card would you choose? CARD 1 CARD 2 CARD 3

Explain why would you choose this card? _____

PART 2:



Laptop
\$832.00



Plasma TV
\$1,267.00



iPod
\$135.00

1. Circle the item you choose to purchase.
2. Determine the total cost of the item if purchased at three different rates of interest. Assume it takes three years to pay off.

Item	Annual Percentage Rate	Total Cost
	12%	
	17%	
	24%	

TRUE/FALSE QUESTIONS

Click choose an item or write T or F on the line,
ARE YOU HEAVY ON THE MUST-HAVES?

1. I worry about having enough money to cover my regular bills, like my electric bill. _____
Choose an item.
2. It seems like most of my money goes to things I cannot control, like rent or car payments.
Choose an item.
3. By the time I pay my bills, there is hardly anything left over. _____
Choose an item.
4. The cost of living for just the basics - housing, car, insurance - seems way out of reach. _____
Choose an item.
5. I only spend money on things I need, but there still is not enough. _____
Choose an item.
6. Even though I never buy anything extravagant, I do not have anything in savings. _____
Choose an item.
7. I cannot think of anything in my budget that I could really cut back on. _____
Choose an item.

If you marked true to more than one, you are probably heavy on the must-haves.

DO YOU OVER SPEND ON WANT S?

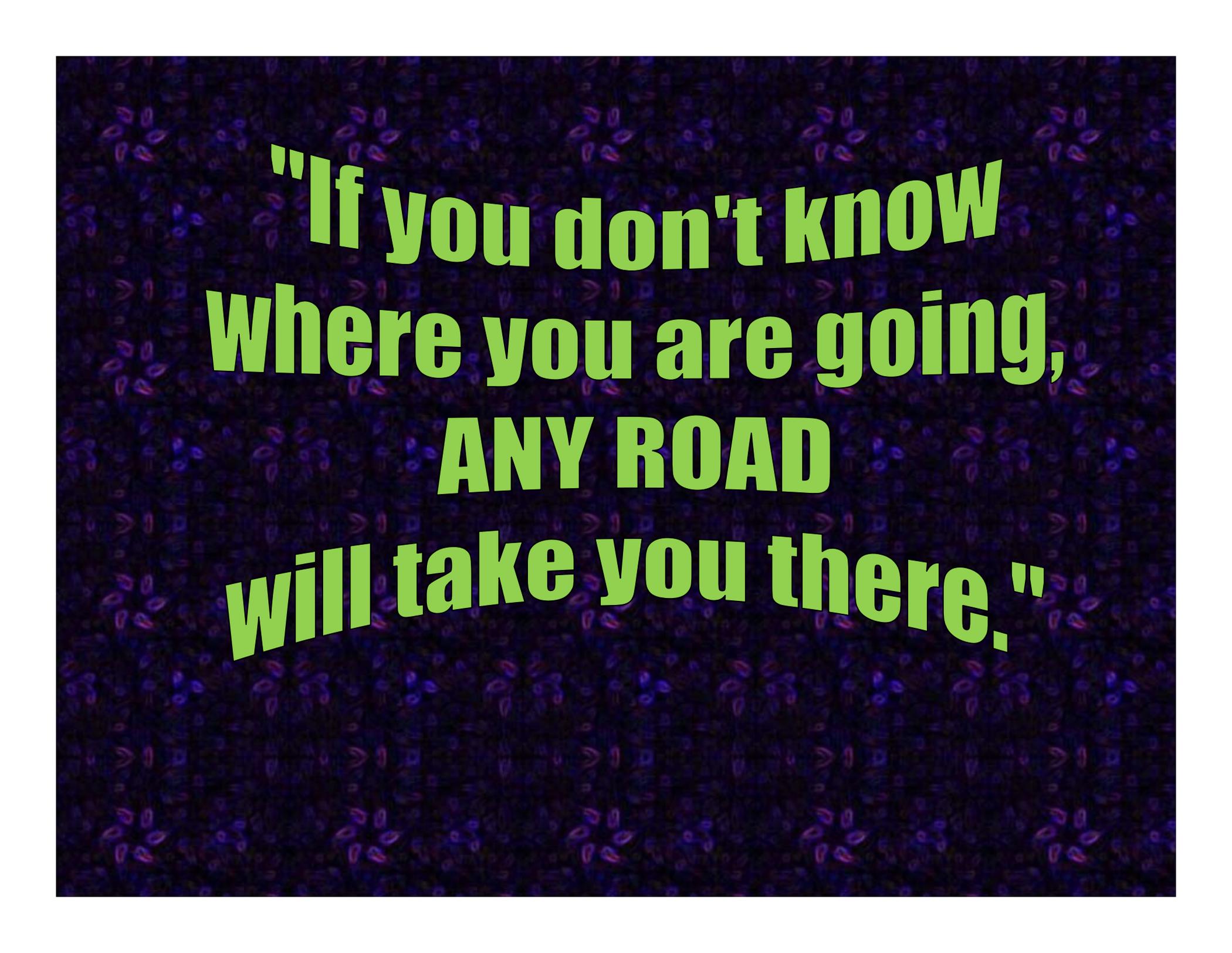
1. When I go shopping, I am never quite sure how much I can afford to spend on things. _____
Choose an item.
2. When I see something I really want, I just buy it, even if I do not have the money. _____
Choose an item.
3. I never know where all the money goes. _____
Choose an item.
4. I buy things, and then after I get them home I worry that I couldn't really afford them. _____
Choose an item.
5. Worrying about money sometimes takes the pleasure out of outings that are supposed to be fun.
Choose an item.
6. When holidays or birthdays come up, I am not sure how much I can afford to spend. _____
Choose an item.
7. I probably spend too much on clothes, restaurant meals, and/or going out for fun. _____
Choose an item.
8. I work hard, so I buy the things I deserve. _____
Choose an item.

If you marked true to more than one, you are probably overspending on wants

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Financial Planning





**"If you don't know
where you are going,
ANY ROAD
will take you there."**



Picture Questions

1. Who else is in the car?
2. What is in the trunk?
3. How far down the road will you travel?
4. Why did you choose this road?
5. What was the last thing you did before getting in the car?
6. What will you do first when you get there?
7. If you went down this same road again, what would you do different?
8. The picture of the sheep will be displayed. “What unforeseen obstacles might be ahead?” Take 2 more minutes to analyze what feelings this driver is experiencing.
9. “Was this driver prepared?” How much different would his experience be with a full tank of gas?
10. Running low on gas? What if a passenger was injured? How does that differ than if he was 2 blocks from home?

You are guaranteed to have difficult and challenging times in their financial lives. The only thing they can do to make those experiences more bearable is to start planning for them now!

Housing: Different Places to Live



“Creditworthiness” - Investigate: What is Credit?

Credit Card Comparison and Evaluation



+ Polls Reports Participants Settings

Factors to consider before loaning a brand new car to a stranger.

Respond at PollEv.com/soundbird734 Text **SOUNDBIRD734** to 22333 once to join, then text your message

“Does the stranger have a valid driver’s license?”
4 minutes ago

powered by Poll Everywhere

Live Audience Polling

Credit Crisis! What Credit Crisis?

The Printed Check and Keeping Your Balance

FOR SECURITY PURPOSES, THE FACE OF THIS DOCUMENT CONTAINS A COLORED BACKGROUND AND MICROPRINTING IN THE BORDER

John Smith & Cindy Smith
100 Somewhere Rd.
San Francisco, CA
(111) 111-1111, myemail@hotmail.com

No. 109
67-76890

Date _____

Pay To The
Order Of _____ \$ _____

My Bank
123 Bank Road
Nowhere, KY, 40000

For: _____

⑆ 1 2 3 4 5 6 7 8 9 ⑆ ⑆ 0 1 2 3 4 5 6 7 8 9 ⑆ 0 1 0 9

**Register Table: Record of
Deposits, Payments, and
Withdrawals**

Keeping Your Balance Activity

Use the following information and the forms in the different envelopes to:

1. Deposit an endorsed paycheck.
2. Write checks 322 and 323.
3. Record all transactions in the checkbook register.
(including ATM receipt)
 1. Balance the checkbook register using the bank statement.
 2. Your opening balance is \$53.21.

Money Matters: Making Decisions, Making Money, Budgeting, Banking Services, Saving and Investing, Credit, Buying a Home, Cars and Loans, Consumer Awareness, Consumer Privacy, Advertising

Goal Setting



What is a goal?

- A written statement of something a person wants or needs to accomplish.
 - Examples
 - Graduate from high school
 - Earn a college degree
 - Buy a car
 - Get a job
 - Lose 15 pounds



SMART Goals

Specific.....

“Pay for lodging, transportation, meals for a 5-day trip to Washington, D.C.”

Measurable...

“\$300 through fundraising, \$50 from birthday money, save \$25 a week.”

Attainable.....

“If I stick to my plan, I’ll have the money when I need it.”

Realistic.....

“I still have enough money to live on while I work toward this goal.”

Time-Limited..

“I need to have all the money by 6 months from now.”

Time-bound Goals

- Short Term Goals
 - Present to 6 months
- Long Term Goals
 - 6 month and longer
- THIS WILL VARY AMONG RESOURCES



Values and Goals

Identify two personal values and one financial value,
Set a short and long term goal that which relates to
each of these values.

Personal Value:	Short Term Goal:	Long Term Goal:
1.		
2.		
Financial Value:	Short Term Goal:	Long Term Goal:
1.		

Financial Goals

Short -Term Goals: Financial priorities that can be accomplished within 3-6 months.

Goal	Target Date	Cost Estimate	Amount Already Saved/Paid	Amount Needed Per Month
1.				
2.				
3.				
4.				
Progress as of:				
Describe your progress:				

Financial Goals II

Mid-Term Goals: Financial priorities that can be accomplished within 6 months – 1 year.

Goal	Target Date	Cost Estimate	Amount Already Saved/Paid	Amount Needed Per Month
1.				
2.				
3.				
4.				
Progress as of:				
Describe your progress:				

Financial Goals III

Long-Term Goals: Financial priorities that that might take longer than 1 year to accomplish.

Goal	Target Date	Cost Estimate	Amount Already Saved/Paid	Amount Needed Per Month
1.				
2.				
3.				
4.				
Progress as of:				
Describe your progress:				



Goal Setting Activity

- **Save \$1,000 a year for 5 years**

(This couple has already saved \$1,000 for their Australian trip and receive a \$300 check each year from their co-op).

They may revise their goal to say ...

- **Need to save \$4,000 minus \$1,500 co-op distribution check, or \$2,500.**
- **\$2,500 divided by 60 months = \$41.66 per month**

Activity

- Create a collage of your financial goals for the future. Use pictures from magazines, clipart from the computer, or your own artwork. The finished collages will be displayed in our classroom.



Activity Example



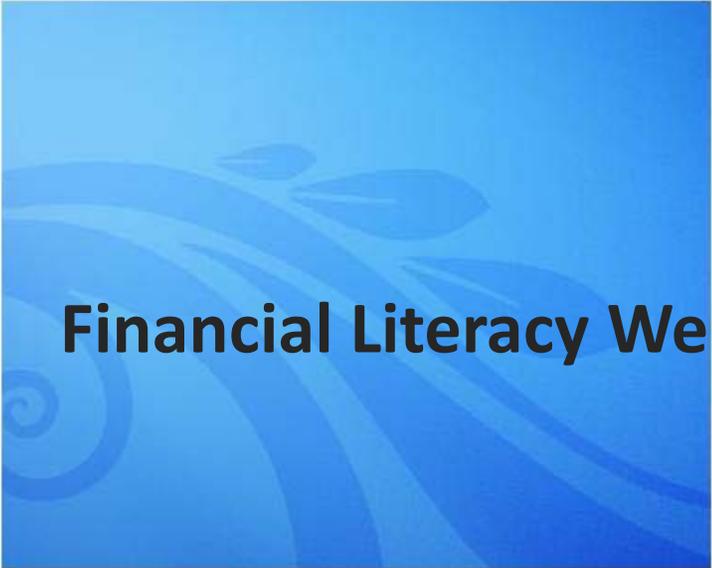
Writing Prompt

- Write a paragraph identifying one of your long or short-term goals. Explain how it reflects your needs, wants, values, and priorities. Write an action plan to achieve the goal, including tasks, timelines, resources needed, and barriers anticipated.

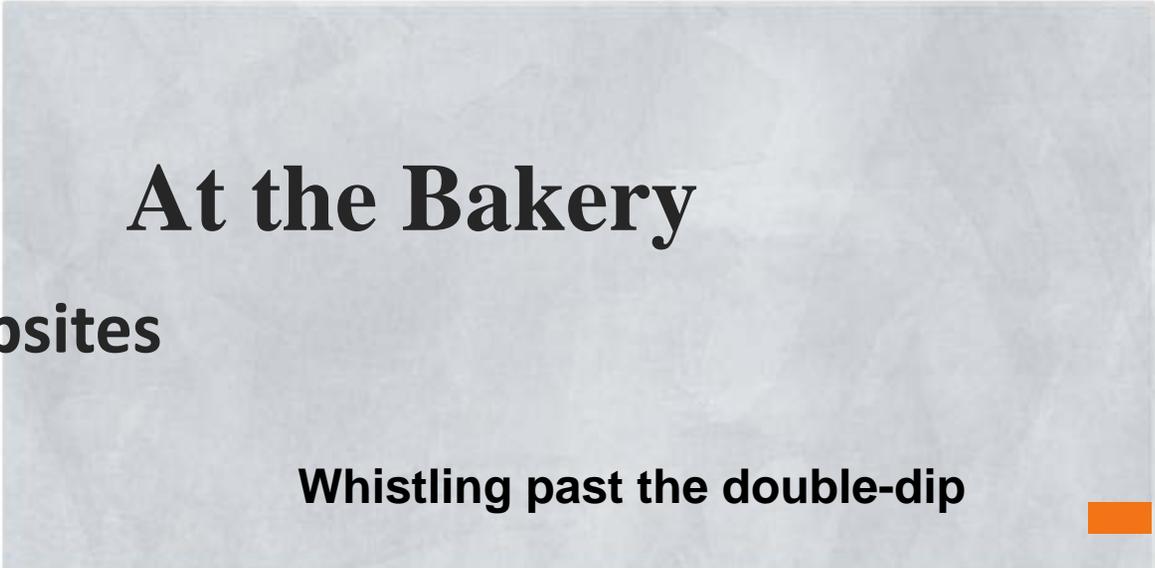
Find \$3012

Money had no boundaries and it is everlasting!

1		one, a length of rope
10	∩	ten, a longer length of rope, in a horseshoe shape
10^2		hundred, a coil of rope
10^3		thousand, a lotus flower
10^4		ten thousand, a crooked finger
10^5		hundred thousand, a tadpole
10^6		million, a man with outstretched arms
10^7		ten million, a rising sun



Financial Literacy Websites



At the Bakery

Whistling past the double-dip



**Then and Now – 1913's prices
verses today's**

