W1376C

Mission: Money Galaxy

Lesson 3 of the Spending Series

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INSTITUTE OF AGRICULTURE
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Skill Level
Beginner (3rd/4th graders)

Educational Standards Supported
4.MD.A.2

Learner Outcomes
The learner will be able to:

- Demonstrate critical thinking skills
- Play the game successfully by making choices based on needs and wants and money available

Tag(s)
Consumer Education

Time Needed
30-60 minutes

Materials Needed
Mission: Money Galaxy Game
tiny.utk.edu/missionmoney
Pen or pencil

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Introduction to Content

There is never enough money for all the things we would like to buy or do. This game will help students decide how to make decisions with the money they have. They will learn how education and the job chosen impacts the amount of money each student has to spend.

Introduction to Methodology

Students will play a game where they must make choices based on their needs and wants and amount of money available.

Terms/Vocabulary/Concepts

Disposable Income - The amount of money left over after bills are paid. This is calculated by subtracting expenses from the amount of income. Disposable income is what is left over.

Setting the Stage/Opening Question

Strategies to Increase Student Engagement

- Walk around the room as students play the game
- Observe discussions and decisions
- Give feedback on how their tokens are being used

Say, "We have recently learned about wants versus needs and that the more training or education you have, the more money you can make. But how can we put what we have learned into action?"

Say, "Today we are going to play a game, and you are going to have to make some tough decisions. For a moment, let's pretend that you are a 25-year-old. You have two children, and your spouse is the only one working. You have a birthday party coming up for a neighbor and a long list of groceries to buy for your family. You only have $100 left in your budget this month. What do you do?"

Say, "I'm going to divide the room into two. If you think you can buy groceries for the whole month AND give the neighbor a birthday gift for $100, I want you to move to that side of the room." Point to the side of the room you want them to move to.

Say, "If you think you can only buy enough groceries for the whole month with $100, I want you to move to that side of the room."

After the students have moved to the sides of the rooms, ask a couple of students from each side why they chose what they did. Nod to their answer, but don't tell them if they are wrong or right.

After sending the students back to their seats, tell everyone that none of the answers were right…and none were wrong. They were just the choice each student made.

Experience

Explain that playing the game today is not about winning or losing. It is all about making choices.

Say, "We all have to make choices in life. We may value items differently than each other or have different spending or savings goals."

Follow up with, "Today each of you will have a token allowance. You will look through all the choices and choose one thing in each area."

Direct students to find the instructions on the game publication. Review the directions that are printed for playing the game.

Give students 10 minutes to play round one. Then come back and discuss.

Tell students, "Let's talk about how much you spent."

Lead a discussion using the following questions as a guide.

- How many of you spent all your tokens?
- How many of you had tokens left over?
- How did your values and goals for the future affect what you chose?
- What did you learn about yourself from this activity?

After the discussion, tell the students they are going to play the game again, but this time they have 20 tokens to spend.

Give students 10 minutes to play round two. Then come back and discuss.

Lead another discussion. Ask,

- How many of you spent all your tokens this time?
- How many of you had tokens left over this time?
- With more tokens, what did you do differently?

Discuss choices that the students made and ask them how their priorities changed when they had more income.

Ask, "Do you think real life will be the same? Do you see yourself trying to cut corners when you start out? Do you expect to always have to cut corners, or do you think you will begin making more money later in life?"

Ask, "What can you do to ensure that you will eventually make more money later on in life?" **ANSWER – Pursue a degree in college or trade school. Find a career and "move up the ladder."**

Notes

Share
Ask students to share with someone around them. “What did you learn from this activity?”

Process
Ask, “How did you change your thinking between the first and second round?”

Generalize
Ask, “If this happened to you in real life, what items would be priority items? What did you value most of the choices? Did your spending or saving match your goals?”

Apply
Ask, “If you only had as many tokens as you did in the first round, what are some things you could do to change your income or expenses?”

References
Adapted from “MP473: The Spending Game,” University of Arkansas Extension.

Supplemental Information
Educational Standards Met

Math - Measurement and Data:

4.MD.A.2 Solve one- or two-step real-world problems involving whole number measurements (including length, liquid volume, mass/weight, time, and money) with all four operations within a single system of measurement.

Programs in agriculture and natural resources. 4-H youth development, family and consumer sciences, and resource development. University of Tennessee Institute of Agriculture, U.S. Department of Agriculture and county governments cooperating. UT Extension provides equal opportunities in programs and employment.

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