



EST. 1899

United for Literacy
Littératie Ensemble

Funded by:

Ontario 

Grades 4 to 6

Parent Engagement Workshop Guide



Ce guide est également disponible en français. <https://www.litteratieensemble.ca/fr-CA/ressources>

Prepared by

ELLIE HIU YING CHAN, M.Ed., BComm
Numeracy Program Developer
United for Literacy

ASHLEY JOHNSTON,
M.A., B.Ed., H.B.A.
Numeracy Program Developer
United for Literacy

United for Literacy (formerly Frontier College) is funded by the Ontario Ministry of Education.

The views expressed in this guide are those of United for Literacy, and do not necessarily reflect those of the Ontario Ministry of Education.

Please note that this guide and associated resources were created prior to this name change so there will be references to Frontier College throughout the guide.

Table Of Contents

Note to Workshop Facilitators	4
How to Use This Guide	4
How to Facilitate an Effective Workshop	5
How to Communicate with Parents Effectively?	7
Growth Mindset & Social Emotional Learning (SEL)	9
Main Activities	10
Family Purchasing Trip	10
Card Sort: Money Buckets	12
Family Budgeting & Financial Goals	13
True, False, or Depends?	15
Guest Speaker	19
Supplementary Activities	20
Opening Activity	20
Growth Mindset & Social Emotional Learning (SEL)	21
Money Bingo	23
Scenarios & Role Play	24
The Price is Right	25
Money Management Worksheets	26
Money Manipulatives	27
Citations	28
Appendix	29
Appendix A: Curriculum Analysis	29
Appendix B: Card Sort Activity	31
Appendix C: Weekly Budget Planner	33
Appendix D: Monthly Budget Planner	35
Appendix E: Managing Your Money: Needs vs. Wants	36
Appendix F: Managing Your Money: Spend vs. Save	37
Appendix G: Managing Your Money: Now vs. Later	38

Note to Workshop Facilitators



The Parent Engagement Workshop Guide is for teachers and community organizers who want to facilitate parent workshops to further strengthen financial literacy in students. It is a great way to promote learning beyond the walls of a classroom. It can also strengthen financial well-being within a family unit and a community.

Please note: In this guide, “facilitator” refers to teachers and community organizers who wish to facilitate a parent workshop. “Parent” refers to parents, guardians, caregivers, and other family members who support a child’s learning at home.

How to Use This Guide

This guide presents workshop outlines and activities that support the Financial Literacy strand of the Ontario mathematics curriculum (Queen’s Printer for Ontario, 2020). The activities do not cover everything in the curriculum. Rather, they focus on the key learning expectations, and support workshops that are fun and engaging for parents, students, and the community.

The Financial Literacy curriculum strand contains three broad expectations:

- Money Concepts
- Financial Management
- Consumer and Civic Awareness

For detailed information on the financial literacy curriculum strand, please see **Appendix A** or visit the Ontario curriculum website: <https://www.dcp.edu.gov.on.ca/en/curriculum/elementary-mathematics>



In the next section, you will find an assortment of Main Activities and Supplementary Activities. **Main Activities** are developed to be used as the theme of a workshop. They bring out the key learning expectations of the curriculum and are interactive to maximize engagement. **Supplementary Activities** are developed to be used as an opening, closing, or transitional activity. These small activities can introduce the theme, deepen understanding of a topic, or provide additional tasks to do in a workshop. You will find the **Suggested Time** for each activity to help you plan an effective workshop.

How to Facilitate an Effective Workshop?

- **What kinds of activities?** Interactive activities involving the audience are generally more engaging than a lecture-style workshop. This guide provides interactive activities that you can use to set up an engaging financial literacy workshop for the parents and children.
- **What format should it be?** It depends on several factors, such as the size of the group and the availability of accessible childcare. Some sample formats include:
 - A discussion with parents first, followed by one or more activities with their children;
 - A workshop with a group of parents and children; or
 - Activity stations set up in a large room such as a gym or library.

Note to Workshop Facilitators



- **How long?** Depending on your audience and their circumstances, you may decide on the appropriate length of a workshop. Keep in mind that parents often have busy schedules. A session lasting 60–90 minutes long is a good goal.

To do so, either:

- Choose only one main activity + one supplementary activity; or
- Choose two to four supplementary activities (choose activities that will contribute to a main theme for a workshop)
- The role of a facilitator is to encourage participation from the audience. Facilitate discussions rather than teach. Ask questions rather than explain.
- **Parents are valuable resources.** They are the audience in a workshop, but they also bring a wealth of knowledge with them. Running a parent workshop can be a mutual learning experience for the parents and facilitators alike.
- Do not hesitate to customize the materials to suit the needs of your local demographics. The activities are designed to be generally appealing. If appropriate, customization (differentiation) helps to make the materials more relevant to your audience.
- If your goal is to involve a high number of workshop participants, you can plan for a series of workshops with the same theme. These sessions can take place on different days and times to suit a variety of schedules.
- If your goal is to deepen knowledge, you can plan for a series of workshops covering different topics that occurs on a regular basis (for example: weekly, bi-weekly, etc.).
- Allow ample time for parent and child to work together during the workshop.
- Encourage parent and child to work using the spoken language at home.



How to Communicate With Parents Effectively?

USING CULTURALLY RESPONSIVE COMMUNICATION

When facilitating a parent engagement workshop related to money, we must be mindful that the topic of financial success and wealth inevitably carries notions of privilege and power. Therefore, it is important to understand the lived experiences of students and their families, and the factors that influence their decisions to spend, save, donate, or invest. It is also imperative to use a strength-based approach when working with parents and families in the community. Here are a few practical ways facilitators can build on their current practice:

- Perform self-examination of social location, privilege, and power in the current social context. This helps a facilitator to understand where they stand in comparison to the community.
- Be careful with your own assumptions about wealth vs. poverty, and its connection to happiness.
- A strength-based approach includes understanding that parents will bring funds of knowledge — rich cultural and community knowledge as well as life experiences — to the workshop. This knowledge should be viewed as an asset rather than a limitation or deficit (Moll, 1998; Weiner, 2006).
- Encourage your audience to use their home language (Gee, 2004).
- Utilize the community’s culture and language as a vehicle for learning (Ladson-Billings, 1995).

Note to Workshop Facilitators



- Make an effort to spend time in the community to further understand people’s lived experiences. Perhaps visit community spaces and meet various community members. Or speak with parents and students outside of regular programming or class time. You may be surprised with what you learn about the community by doing these small things. Woodson (1933) illustrates how we can truly serve a community: “The servant of the people is down among them, living as they live, doing what they do, and enjoying what they enjoy” (Woodson, 1933, p.131).
- If you would like to invite guest speakers to a workshop, be mindful not to “import” role models that the community may have a hard time relating to. Again, parents are valuable resources. Invite relatives, Elders, and community leaders to share cultural and academic knowledge (Ladson-Billings, 1995).

MOTIVATE PARENTS TO SEE THEIR IMPORTANCE IN A CHILD’S LEARNING

Generally, parents understand that they play an important role in their child’s learning, but they may not completely grasp just how vital they are. Decades of research shows that parent involvement, and how they are involved, matters very much. A People for Education report (2011) summarizes this research into four effective home-based activities and attitudes:

- having high (but reasonable) expectations
- talking with their child about school
- develop positive attitudes towards learning and build strong work habits
- reading to or with their child



It may be a good idea to share a few points from research on parent involvement with your audience. Be sure to commend the parents for their efforts and positive impact in their child's learning. Motivate them to continue being involved. Help the parents to understand just how important they are in their child's academic success.

Growth Mindset & Social Emotional Learning (SEL)

The Social Emotional Learning (SEL) strand is fully integrated in the Ontario mathematics curriculum. It is essential to support parents to promote SEL in their child's learning. This helps students develop confidence, higher-order thinking skills, and a growth mindset through the learning process. In short, growth mindset is the concept that intelligence can be developed, and that the brain is malleable. In the Supplementary Activities section, you will find a few short activities to get your audience thinking about growth mindset. This can help set the tone for the entire workshop.

HOW TO PROMOTE GROWTH MINDSET?

- Ask open-ended questions, not simply “yes/no” questions or asking them to repeat information.
- Encourage your audience to find multiple solutions.
- Ask your audience to show their work and explain their thinking, even if they arrived at the “wrong” answer.
- Celebrate progress and give praise for effort, not just for the “right” answer.
- Encourage your audience to fail and make mistakes.
- Encourage your audience to reflect, consolidate their learning, and understand how to improve.

Main Activities



Family Purchasing Trip

SUITABLE FOR

Grades 4 to 6

SUGGESTED TIME

45 minutes maximum

MATERIALS

Option a) Device with internet access or b) Paper flyers from local stores or printed from the internet

Encourage parents and their child to do this activity using the spoken language at home.

Sample introduction:

Parents, bring your child on a purchasing trip with you! By doing this, you will apply the financial literacy skills your child is learning in school.

A purchasing trip can be for:

- Groceries
- Back-To-School supplies
- Holiday shopping
- Technology purchases
- Gardening supplies, etc.

Activity Instructions:

1. Each parent and child group can choose a particular purchasing trip.
2. Parents decide on the budget for the purchasing trip.
3. Create a list of item(s) for purchase.



4. If technologies are available, the groups can look through online flyers at local stores using a phone, tablet, or computer. Or you may provide each group with paper flyers.
5. Each group selects item(s) from the flyers. During the process, provide the following guiding questions to encourage group discussions:

Questions

- What is the budget for this purchasing trip? How did you decide on the budget?
- Why did you choose these stores for this purchasing trip? (they sell something you can't find elsewhere, convenience, accessible by walking or public transport, prices are cheaper, better quality, etc.)
- How are you comparing two similar items (the cost, value, brand name, quality, etc.)?
- How do you compare items of different values? Calculate the unit rates together (for example: soda pop selling 2 for \$3.00 or 6 for \$6.00)
- For groceries: Discuss with your child how much food is needed for the family for a week. For a month. Estimate together the budget needed to purchase the food.
- Discuss whether an item is reasonably priced or a good value.
- What method of payment will you be using today? Why?
- If parents shop for items online, spend some time to show your child how the website works, how you compare prices, and how you evaluate your shopping cart before checkout and payment.
- Do you enjoy shopping online or in-person? What are some advantages to shopping online? What are some advantages to shopping in-person?



Card Sort: Money Buckets

SUITABLE FOR

Grades 4

SUGGESTED TIME

20–30 minutes

MATERIALS

Card sort printout (see Appendix B), pen or pencil

Activity Instructions:

1. Put “spending”, “saving”, “investing”, and “donating” cards at the top. These are the four buckets.
2. Parent and child agree on a spending budget for a month (four weeks).
3. **It is widely recommended that we save before we spend.** Have each group discuss something they would like to save for. It can be a need or a want (for example: Need — school supplies, want — video game).
4. Record the item and its price on the “Savings Goal” card. Place the card under the appropriate bucket (saving).
5. Parent and child work together to determine how to distribute the monthly allowance for the remaining items. If an item is not needed for the next four weeks, they can write \$0 or discard it. They can also “write their own” items to suit the needs of individual households.
6. Sort each card under the appropriate bucket.
7. Each group adds up the price for all the sorted items. If the total is greater than the monthly allowance, they must go back to adjust the budget or discard item(s).
8. Each group can reflect on the process and what they learned in this activity.

TIP

Facilitators can reuse the cards by laminating them and writing on the cards with erasable markers.



Family Budgeting & Financial Goals

SUITABLE FOR

Grades 5 and 6

SUGGESTED TIME

45 minutes

MATERIALS

Budget planners attached (see Appendix C and D)

Let's work together to do some budgeting as a family! Each parent and child group can decide whether they want to save for a one-time event or a long-term goal (some examples are provided below). Facilitators may choose the appropriate budget planner for the audience (Appendix C and D).

One-Time Events

- Family events
- Celebration parties (for example: holidays, graduation, etc.)
- Family trip or vacation
- Go out to a restaurant or a movie

Questions:

- What are some items you want to purchase for this event?
- How much would all the items cost in total?
- When will the event happen? How many weeks or months do you have to save money for it?

Longer-Term Goals

- Buying an iPad or computer
- Buying a new phone
- Buy a desk

Questions:

- How much is the item?
- Can you do comparison shopping to find out the prices at different stores.

Main Activities



- Do you expect the price to go down in the near future? (for example: Black Friday or Cyber Monday sales)

Activity Instructions:

1. Parent and child decide on their financial goal.
2. Then, they discuss the cost of the event or goal. Create a small budget if necessary.
3. Next, they will complete a regular monthly budget including household expenses and sources of income. (Another option will be for the facilitators to create a sample budget based on the average family income and expenditures in the community.)
4. According to the cost of the event or goal, parent and child decide on the amount of money they need to set aside to achieve their financial goal.

Sample guiding questions to encourage group discussions:

- How long will it take you to save towards your goal?
- If you would like to achieve your goal quicker, what are some adjustments you can make to your current budget? To your goal?
- Are there areas in your budgets where you can find savings? For example, buying name brand products vs. generic brand products. Buying used vs. new products. Purchasing at discount stores or thrift stores over big retailers.
- For some of the items on your list, were you able to compare the prices of two or three similar products?
- What are some factors that will help you achieve your financial goal? What are some factors that will interfere with it?

TIP

This activity can be done in connection with the “Family Purchasing Trip” activity.



True, False, or Depends?

SUITABLE FOR

Grades 4 to 6

SUGGESTED TIME

30 minutes *or* shortened version 10-15 minutes

Below is a list of statements that can be categorized as true, false, or depending on the situation. Parent and child can work together to sort each statement into one of the three categories. This activity can generate thought-provoking discussions. This also allows for everyone to demonstrate their thinking out loud so they can learn from each other. Opinions may differ between different family groups. At the end of the activity, facilitators can ask each group to reflect on what they learned. If appropriate, the groups can share their learnings with the audience.

TIP

Please **do not** provide the answers to your audience before they complete the activity. Provide the explanation after the activity to deepen knowledge or further discussions.

STATEMENTS

SUGGESTED ANSWERS WITH EXPLANATION

I should always keep my sales receipts.

True. People keep their sales receipts to track their spending, return items to stores, for tax reasons, etc. This can be paper receipts or electronic receipts. At some stores, you may have the option to email the receipt to your email address.

I should always keep track of my spending.

True. Keeping track of spending helps with budgeting, which builds good habits and can improve financial health.

I should make sure the money I earn lasts for some time.

True. Often, it is not a good idea to spend all our money at once. Making money last over a period of time encourages us to budget wisely.

Main Activities



STATEMENTS

SUGGESTED ANSWERS WITH EXPLANATION

I can return an item to a store without a sales receipt.

False. Most stores will not accept returns without a sales receipt. This is a common practice, and it is written in a company's return policy. On rare occasions, some stores may accept returns without a receipt, but it is uncommon.

I can always ask my parents for more money.

Depends. Parents can give their own explanation to their child. It is mostly false. Most parents will not freely give their child money and expect their children to have a valid reason for asking for more money (for example, emergency purposes).

It is okay to buy everything I want.

False. It is important to be conscious of what you are buying. Buying everything you want could lead to financial troubles, such as debt. This means you would have less money for other things you need or want to buy.

I should always spend money on things I need.

Answers may vary. Some may feel that if you only spent money on things you need, then you would never have the things you want. Others may agree with this statement completely.

When I spend money on a credit card, I am charged an additional amount called "interest" if I don't pay everything back on time.

True. If you pay *everything* on your credit card *on time*, you will not be charged interest. If you only make the "minimum payment", you are not considered paying late, but you will be charged interest on your next bill. Credit cards charge very high interest rates.

A credit card is free money.

False. When you use a credit card, you are borrowing money from a bank. You will have to pay the money back on time. If you don't pay on time, you will end up paying more because of "interest".

I should buy everything on sale.

False. Because something is on sale does not mean you have to buy it. Reckless spending results in financial troubles such as debt.



STATEMENTS

SUGGESTED ANSWERS WITH EXPLANATION

If I don't have money but I want to buy something, I should put it on my credit card.

Depends. Since this is something you want not need, ask yourself whether you should spend money now, or save for later. It depends on the cost of the item. If you put this on your credit card, will you have enough money to pay it off next month? Remember, "a penny saved is a penny earned"
— Benjamin Franklin

I am charged taxes on every grocery item that I buy.

False. Some grocery items are considered as a basic need and are not taxed i.e., meat, dairy, vegetables, canned goods.

Taxes provide services to my community.

True. Taxes provide services such as healthcare, education, garbage collection and recycling, firefighting services, transportation, roads, etc.

Name brand products are the same price as generic branded products.

(Note: Name brand products have a widely recognized name and logo — a pair of black pants from Nike. Generic branded products do not have a widely recognized name or logo — a pair of black pants.)

False. Name brand products are more expensive than generic branded products.

Name brand products are higher quality than a generic branded product.

Depends. Often, name brands and generic brands have comparable quality. Sometimes, name brand products provide higher quality.

Wise shoppers take time to compare two or three products before purchasing.

True. Wise shoppers may compare prices, quality, durability, functions, etc. to get the best value.

Main Activities



STATEMENTS

SUGGESTED ANSWERS WITH EXPLANATION

Taking time to look through flyers and coupons can save you money.

True. Flyers and coupons show items on sale. It also allows you to price match at most retailers.

Ads, commercials, and social influencers affect the way I spend money.

True. Marketing affects our preferences, which affect our spending.

Ads and marketing provide facts about products.

False. The purpose of marketing is to increase sales of a product. Therefore, the information is biased, and it does not always present facts. A responsible consumer can do additional research about a product by reading information from external sources including expert reviews of a product, scientific/technological/medical findings, etc.

TIP

- Facilitators can create cards similar to the card sort activity. This can be adapted as an online interactive game using websites like Desmos (www.desmos.com) or Kahoot! (kahoot.com).
- Whether this activity is done using manipulatives or online, think about including an explanation as to why a statement is considered as true, false, or depends.
- The time span of this activity will depend on how many statements you include in the activity.

ADDITIONAL RESOURCES

This activity was inspired by InCharge.org

<https://www.incharge.org/financial-literacy/resources-for-teachers/financial-literacy-for-kids/>



Guest Speaker

SUITABLE FOR

Grades 4 to 6

SUGGESTED TIME

30–45 minutes

Inviting a community leader to share their knowledge or experience is a great way to learn! Be sure to invite someone from the community: a parent, relative, community leader, Elder, etc. It should be a person or group that your audience can relate to, including their lived experiences and values. The possible topics are only limited by our imagination! Sample topics include:

- Invite entrepreneurs and small business owners to share their experience and how they reached their goal
- Invite community organizations who provide financial literacy services to facilitate a workshop
- Conduct a Parent Q&A on topics including savings account, credit and debt, RRSP, RESP, and TFSA with an expert in the financial management field.

Supplementary Activities



Opening Activity

SUITABLE FOR

Grades 4 to 6

SUGGESTED TIME

5-10 minutes

Engage the parents and children as soon as they walk into the workshop!

Option 1: Think-Pair-Share

Provide pieces of paper and pen/pencil. Ask each family group to brainstorm what they currently do to help the child become wise with their money. What are some of the money habits that parents would like to pass on to their child? Ask for volunteers to share with the whole group what they wrote down. It can be a great learning experience for parents to hear what others may be doing with their child.

Option 2: K-W-L Charts (Know, Want to know, Learned)

Provide a K-W-L chart to each family group. The K-W-L chart's topic should match the topic of the workshop (for example: budgeting). At the start of a workshop, each group completes the first two columns. Under the "Know" column, the audience writes down some things they already know about budgeting. Under the "Want to know" column, they write down questions they have about budgeting, or concepts they would like to learn more. At the end of the workshop, the groups fill in the "Learned" column to see if some of their questions from the "Want to know" column were answered. At each step, ask for volunteers to share with the whole group what they wrote down.

TIP

You may Google search "KWL chart" for ideas, examples, and videos on how to use one.



Growth Mindset & Social Emotional Learning (SEL)

SUITABLE FOR

Grades 4 to 6

SUGGESTED TIME

10 minutes

Encourage the parent and child to play one or more of the following games, and to apply them throughout the workshop during group work!

Option 1: Practice adding “yet”.

I can't do that math. *Yet.*

I can't figure it out. *Yet.*

I'm not good at this. *Yet.*

Option 2: Growth mindset quotes

Have each family group explore the websites below and select their favorite quotes. These can also be good resources for teachers and parents.

Growth Mindset and Positivity Posters:

<https://knowledgeworks.org/resources/classroom-printables-posters/>

75 inspiring growth mindset quotes for the whole family, with printable pages:

<https://healthyhappyimpactful.com/growth-mindset-quotes/>

Option 3: Turn negatives into positives!

Changing our words will change our mindset. Practice changing the following statements from negative to positive. For the remaining time in the workshop, watch out for negative statements that your partner may say, and change it into a positive one!

Supplementary Activities



INSTEAD OF SAYING...

I CAN SAY...

I am not good at this.

I'm not good at it *yet*, but I will learn.

I give up.

I'll try doing this in a different way.

I'm great at this.

I practiced and learned how to do this.

This is too hard.

This will require effort and finding the right strategy.

I'm afraid of making a mistake.

When I make a mistake, I will learn from it and get better.

I can't do this.

I need some feedback and help from others.

I'll never be as smart as _____!

I'm going to learn from _____ and try it myself.

I just can't do math.

I'm going to train my brain in math.

Option 4: Discovering personal grit!

Ask the parent and child to think of a time when they tried a difficult task or project together. It can be a small task such as cooking a new recipe or asking for the right amount of change. It can also be a bigger task such as setting up a new bank account, packing and moving, making a piece of clothing, or finishing a course. Why was the task difficult? What was the process like? What was the outcome? What did they learn from the task or project? Even if the outcome wasn't exactly what they hoped for, did they regret trying it out?

ACADEMIC LANGUAGE

- Spending
- Saving
- Earning
- Investing
- Donating
- Budget
- Allowance
- Cash
- E-transfer
- Debit card
- Credit card
- Interest
- Debt
- Minimum payment
- Borrowing
- Loan
- Bank
- Foreign exchange rate
- Currencies
- GST
- HST

Money Bingo

SUITABLE FOR

Grades 4 to 6

SUGGESTED TIME

20 minutes

MATERIALS

Bingo cards, slips in a container

Play a bingo game together to practice using academic language in the financial literacy strand! To ensure effective learning, it is a good idea to display the key words using a Word Wall. (Word Wall samples: <https://www.teachstarter.com/au/blog/27-practical-word-wall-ideas-classroom/>)

RESOURCES TO CREATE BINGO CARDS

My Free Bingo Cards:

<https://myfreebingocards.com/bingo-card-generator>

Virtual Bingo:

<https://myfreebingocards.com/virtual-bingo>

Bingo Baker:

<https://bingobaker.com>

Activity Instructions:

1. Provide each group with a bingo card.
2. Draw a slip from the container. The slip should contain the definition for a word. For example, under column B, find the word that means: “a card that allows you to borrow from the bank, and allows you to buy goods and services on credit.”
3. The whole group agrees the word is “credit card”.
4. Each group looks under column B for “credit card”.
5. The group that first reaches 5 in a row yells BINGO.



Scenarios & Role Play

SUITABLE FOR

Grades 4 to 6

SUGGESTED TIME

Flexible in time (10–25 minutes)

Below are scenarios involving money management and attitudes. Parent and child can take turns reading the scenario and discuss what they would do in each one. This activity is flexible in terms of time. You can pick two or three scenarios or do all of them. Or you can provide a different scenario to each family group and ask them to share their thoughts with the whole group. For a longer activity, each group can choose one scenario and perform a 5-minute skit.

Scenarios

1. You lend part of your allowance to a friend and they promised to pay you back tomorrow, but they didn't.
 - a) You need the money next week, what would you do?
 - b) What would you do if your friend accidentally paid you twice the amount they owe you?
2. You and your friend have enough money for a movie ticket. You bought your tickets and want some popcorn. You have enough money for popcorn, but they can only pay \$4 towards a \$20 popcorn. If you decide to treat your friend, they can only give you \$4, so you will pay \$16. Or if you split the popcorn, paying \$10 each, your friend still owes you \$6. What would you do?
3. Your parent gives you \$20 on a Monday. You have three options for how to spend the money — spend all the money on a video game, buy lunch every day, or make lunch at home and save up for a better video game. What would you choose?

4. You get an alert message that says you're almost over your data usage. It says you will be charged \$5 a day for the next 3 days. What would you do? Will you turn off your data? Or will you choose to pay?
5. You find a \$20 bill on the street with no ID. You pick it up and keep it for your savings. The following week, your classmate is doing a fundraiser for a cause you care about. Would you make a donation? Or would you keep the \$20 in your savings?



The Price is Right

SUITABLE FOR

Grades 4 and 5

SUGGESTED TIME

10-15 minutes

Play a game with your audience and guess how much an item costs! This can be easily adapted as a Kahoot! game. The items should reflect current pricing at a local store. This can get parents and children thinking about the reasonability of a price, value of an item, and whether they can find a better price at a different store.



Money Management Worksheets

SUITABLE FOR

Grades 4 to 6

SUGGESTED TIME

20 minutes per worksheet

This worksheet series shows the basic concepts of money management. It is effective to have parent-child discussions while they complete the worksheets together. This can be a fun and eye-opening opportunity for families to learn more about each other.

TIP

These worksheets can be done during the workshop or given to parents to take home and complete with their child.

1. MANAGING YOUR MONEY: NEEDS VS. WANTS (APPENDIX E)

TIP

Before completing the worksheet, watch a video about children talking about needs vs. wants.

“YNAB Needs vs Wants — Kid Talk Edition” by YNAB (7:13)

<https://www.youtube.com/watch?v=9Ngf-rhOPxE>

2. MANAGING YOUR MONEY: SPEND VS. SAVE (APPENDIX F)



3. MANAGING YOUR MONEY: NOW VS. LATER (APPENDIX G)

TIP

At your discretion, watch a 5-minute TED Talk video about the famous marshmallow test and delayed gratification.

“Joachim de Posada: Don’t eat the marshmallow!” by TED (5:46):

https://www.ted.com/talks/joachim_de_posada_don_t_eat_the_marshmallow

Money Manipulatives

Learning is always more fun with a hands-on activity! You can purchase money kits online or in store. It is beneficial for all learner types, especially kinesthetic learners, newcomers, and English Language Learners to gain literacy skills. Learning tools such as money manipulatives help children think, reason, and strategize.

Citations

de Posada, J. [TED]. (2009, February 1). *Don't eat the marshmallow!* [Video]. TED.
https://www.ted.com/talks/joachim_de_posada_don_t_eat_the_marshmallow

Gee, J. P. (2004). *Language and Identity at Home. Language and Learning: A Critique of Traditional Schooling*. New York: Routledge.

Ladson-Billings, G. (1995). But That's Just Good Teaching! The Case for Culturally Relevant Pedagogy. *Theory into Practice*, 34(3), 159-165.

Moll, L. C. (1998). Fund of knowledge for teaching: a new approach to culture in education. *Keynote Address: Illinois State Board of Education*.

People for Education. (2011). *Doing What Matters Most: How parents can help their children succeed at school*.

Queen's Printer for Ontario (2020-21). *Mathematics (2020)*. Ontario Curriculum and Resources. Retrieved July 2, 2021, from: <https://www.dcp.edu.gov.on.ca/en/curriculum/elementary-mathematics>

Weiner, L. (2006, September). Challenging Deficit Thinking. *Educational Leadership*, 64(1), 42-45.

Woodson, C. G. (1933). *The miseducation of the Negroes*. New Jersey: Associated Publishers.

You Need A Budget (YNAB). (2020, April 16). *Needs vs Wants | Kid Talk Edition* [Video]. YouTube. <https://www.youtube.com/watch?v=9Ngf-rhOPxE>

Appendix

Appendix A: Curriculum Analysis

This curriculum analysis contains the key words from the Ontario Ministry of Education Financial Literacy curriculum document. To see the exact curriculum expectations, please go to the following website: <https://www.dcp.edu.gov.on.ca/en/curriculum/elementary-mathematics>.

GRADE 4	GRADE 5	GRADE 6	GRADE 7	GRADE 8
MONEY CONCEPTS				
<p>Various methods of payment</p> <p>—</p> <p>Goods and services</p> <p>—</p> <p>Estimate and calculate transactions involving multiple items in whole dollars (no tax), using mental math</p>	<p>Ways of money transfer between individuals, organizations, businesses</p> <p>—</p> <p>Estimate and calculate transactions in dollars and cents with taxes, using different strategies</p>	<p>Advantages and disadvantages of various methods of payment</p>	<p>Identify and compare exchange rates, convert foreign currencies to CAD</p>	<p>Advantages and disadvantages of various methods of payment when dealing with currencies and exchange rates</p>
FINANCIAL MANAGEMENT				
<p>Explain concepts of spending, saving, earning, investing, donating; identify key factors to consider</p> <p>—</p> <p>Explain relationship between spending and saving; spending and saving behaviours</p>	<p>Basic budget for various earning and spending scenarios</p> <p>—</p> <p>Concept of credit and debt; how financial decisions may be impacted by each</p>	<p>Identify different types of financial goals (earning and saving goals)</p> <p>—</p> <p>Identify and describe various factors that help or interfere with financial goals</p>	<p>Identify and describe various reliable sources of info that help with planning for and reach financial goals</p> <p>—</p> <p>Create, track, adjust sample budgets to meet longer-term financial goals for various scenarios</p> <p>—</p> <p>Identify personal and societal factors that may influence financial decision-making</p>	<p>Create a financial plan to reach a long-term goal (include income, expenses, and taxes)</p> <p>—</p> <p>Identify different ways to maintain a balanced budget; use appropriate tools to track all income and spending</p> <p>—</p> <p>Determine the growth of simple and compound interest using digital tools; explain impact interest has on long-term financial planning</p>
CONSUMER & CIVIC AWARENESS				
<p>Determine whether something is reasonably priced (a good purchase)</p>	<p>Calculate unit rates for goods and services; identify which rates offer best value</p> <p>—</p> <p>Types of taxes collected by different levels of government; explain how taxes provide services in the community</p>	<p>Concept of interest rates; identify types of interest rates and fees with different accounts and loans</p> <p>—</p> <p>Describe trading, lending, borrowing, donating to distribute financial and other resources among individuals and organizations</p>	<p>Explain how interest rates can impact savings, investments, cost of borrowing over time</p> <p>—</p> <p>Compare interest rates and fees for different accounts and loans; determine best option for different scenarios</p>	<p>Various ways for consumers to get more value when spending (sales, customer loyalty/incentive programs); determine best choice for different scenarios</p> <p>—</p> <p>Compare interest rates, annual fees, rewards for different credit cards and consumer contracts</p>

CURRICULUM TRENDS ACROSS GRADE-LEVELS

Money Concept

- ① Basic numeracy skills in estimating and calculating total dollars and cents (with and without tax)
- ② Methods of payment and their advantages and disadvantages
- ③ Exchange rates and foreign currencies

Financial Management (Key Expectation)

- ① Concepts and connection between spending, saving, earning, investing, donating
- ② Budgeting & Financial Planning
 - i. Moving from basic budget to long-term financial plan
 - ii. Create, track, adjust, maintain balanced budget
 - iii. Identify and plan towards different types of financial goals (short-term vs. long-term)
 - iv. Finding sources of info to inform decisions
- ③ Credit and debt
- ④ Simple and compound interests using digital tools

Consumer & Civic Awareness

- ① Different strategies consumers should have in order to get the best value in their spending
- ② Interest rates and fees on bank accounts, loans, credit cards, and consumer contracts
- ③ Taxes and community services

Card Sort: Money Buckets

Spending	Saving	Investing	Donating
<p>\$</p> <p>Shoes</p>	<p>\$</p> <p>Drinks</p>	<p>\$</p> <p>Savings Goal Item:</p>	<p>\$</p> <p>Movies</p>
<p>\$</p> <p>Toys</p>	<p>\$</p> <p>Clothing</p>	<p>\$</p> <p>Food</p>	<p>\$</p> <p>Music</p>
<p>\$</p> <p>School Supplies</p>	<p>\$</p> <p>This month's savings</p>	<p>\$</p> <p>Charity:</p>	<p>\$</p> <p>School Fundraiser</p>

<p>Tax-Free Savings Account (TFSA)</p> <p>\$</p> <p>Write your own</p>	<p>Registered Retirement Savings Plan (RRSP)</p> <p>\$</p> <p>Write your own</p>	<p>Registered Education Savings Plan (RESP)</p> <p>\$</p> <p>Write your own</p>	<p>Write your own</p> <p>\$</p> <p>Write your own</p>
<p>Write your own</p> <p>\$</p> <p>Write your own</p>	<p>Write your own</p> <p>\$</p> <p>Write your own</p>	<p>Write your own</p> <p>\$</p> <p>Write your own</p>	<p>Write your own</p> <p>\$</p> <p>Write your own</p>
<p>Write your own</p> <p>\$</p>	<p>Write your own</p> <p>\$</p>	<p>Write your own</p> <p>\$</p>	<p>Write your own</p> <p>\$</p>

Weekly Budget



Earnings: \$ _____ / week

FOOD/SNACKS

ITEM NAME	BUDGET	ACTUAL

CLOTHING

ITEM NAME	BUDGET	ACTUAL

ENTERTAINMENT

ITEM NAME	BUDGET	ACTUAL

DONATING

ITEM NAME	BUDGET	ACTUAL

Managing Your Money

Spend vs. Save

This worksheet will help you...

decide whether to **spend** or **save**.

“ Beware of little expenses;
a small leak will sink a great ship. ”

— Benjamin Franklin



List some things that you bought but later regretted because you wanted the money for something else.

Item

Cost

**Total spend on
these purchases**



To Think About:

Before you buy something, what are some questions you may ask yourself?

Were there more items like the ones you wrote down?

Estimate how much you can save in a month if you cut back on some *optional* expenses.

Multiply that number by 12 to see how much you would save in a year!

$$\frac{\quad}{\quad} \times 12 =$$

Managing Your Money

Now vs. Later

This worksheet will help you...

determine whether to make a purchase **now** or **later**.

“ The most important principle for success... the ability to delay gratification*.”

— Joachim de Posada

Think of the things you *want*!
List some **small** items.

Now...
List some **big** items.

Item

Price



Item

Price

.....
.....
.....

.....
.....
.....



.....
.....
.....

.....
.....
.....

To Think About:

What are the small items you can wait on, so that you can save for something big in the future?

A. I will wait and not buy:

B. I will save for something BIG:



*Gratification: satisfaction of a desire