

Bachelor of Education (Elementary) & Bachelor of Education (Secondary) STEM Lesson Plan by Tanya Blackall

February 8,

Lesson Title: Mathematics – Financial Literacy Lesson # 1 Date: 2025
Financial literacy – Creating a simple
 Name: budget Subject: Mathematics Grade(s): 5

Rationale:

This lesson is important because it helps with the understanding of money & finances in the world around us and the practical uses of that in everyday life. Financial literacy leads to students being better prepared for the future by understanding how money works, how they can budget, save for the future, and how to make sound financial choices.

Core Competencies:

Communication	Thinking	Personal & Social
<ul style="list-style-type: none"> • Students communicate with intention and purpose. They understand that communication can influence, entertain, teach, inspire, and help us make sense of the world and our experiences. 	<ul style="list-style-type: none"> • Students learn to engage in inquiry when they identify and investigate questions, challenges, key issues, or problematic situations in their studies, lives, and communities and in the media. They develop and refine questions; create and carry out plans; gather, interpret, and synthesize information and evidence; and reflect to draw reasoned conclusions. 	<ul style="list-style-type: none"> • Students who are personally aware and responsible have a sense of self-worth and a growing confidence in a variety of situations. They value themselves, their ideas, and their accomplishments. They are able to express their needs and seek help when needed, find purpose and motivation, act on decisions, and advocate for themselves.

Big Ideas (Understand)

- Computational fluency and flexibility with numbers extend to operations with larger (multi-digit) numbers

Learning Standards

(DO)	(KNOW)
Learning Standards - Curricular Competencies	Learning Standards - Content
<ul style="list-style-type: none"> • Use reasoning to explore and make connections • Estimate reasonably • Model mathematics in contextualized experiences • Communicate mathematical thinking in many ways 	<ul style="list-style-type: none"> • Use addition and subtraction in real-life contexts and problem-based situations • Develop a budget that takes into account income and expenses • Make simple financial plans to meet a financial goal

Instructional Objectives & Assessment

Instructional Objectives (students will be able to...)	Assessment
<ul style="list-style-type: none"> • Perform addition & subtraction of Canadian monetary amounts • Determine needs versus wants for financial literacy • Display good decision making to get the best financial options available to stay within their budget • Construct a simple budget for an event 	<ul style="list-style-type: none"> • Students show that they can add & subtract Canadian currency correctly to the cent (hundredths) • Students can accurately label the differences between needs & wants • Students justify & demonstrate their reasoning for spending decisions • Students show good decision-making skills by staying within their budget & not overspending

Prerequisite Concepts and Skills:

<ul style="list-style-type: none"> • Some knowledge of Canadian currency (coins & bills) • Ability to add & subtract Canadian currency • Some knowledge of what a kids birthday party entails
--

Indigenous Connections/ First Peoples Principles of Learning:

<ul style="list-style-type: none"> • Learning involves patience and time – Some students will need more time to complete the worksheets and that is okay. Plan for more time so they can complete them. Everyone learns at a different rate, so patience and more time is important so that students do not feel rushed and that they can turn in something that they are proud of. • Learning requires exploration of one's identity – Students will likely be seeing a budget for the first time in their lives and it will require them to rely on past experiences and knowledge that they may have only seen from parents or other family members. By exploring what other cultures value in a birthday party celebration, students will get a chance to explore the diversity in the classroom. Getting to know other students and their traditions leads to the exploration of one's own identity and traditions.
--

Universal Design for Learning (UDL):

<ul style="list-style-type: none"> • Canadian "play" money including coins and bills to use as a visual representation and manipulator for hands-on learning

- Calculators will be available to do the math involving decimals (monetary values)
- Whiteboards will be available to display learning and/or calculations on
- Pictures are provided for party supplies that can be cut out and used to move around for visual manipulation
- Visual, verbal, and tangible demonstrations will be provided by the teacher so students can choose from various methods to determine how they want to approach the assignment
- Students are given several party favors and other party related things to choose from, so they have several options

Differentiate Instruction (DI):

- Verbal explanation and demonstration of the worksheets
- Demonstration of a similar budget for students' reference to build their party budget
- Demonstration of the use of Canadian "play" money to show how it can be utilized
- Pictures of the party favors and supplies available for the party budget worksheet provided and can be cut-out to be manipulated for visual learners
- Multiple choices will be given for students to decide what works best for them to attempt to build their party budget (visual, verbal, & tangible)

Materials and Resources

Materials:

- Whiteboard
- Projector with computer to show the worksheets, tasks, and party budget to the class
- Small whiteboards for individual use
- Whiteboard markers
- Whiteboard erasers
- Printouts of activities (Party Budget, Needs versus Wants, & What's the better deal?) – See links below in Resources
- Canadian "play" money including coins & bills (enough for many students to use) – See link below in Resources (printable play money also available at: <https://www.bankofcanadamuseum.ca/wp-content/uploads/2020/11/printable-play-money-monnaie-de-jeu-imprimable.pdf>)
- Pencils & erasers
- Scissors
- Scrap paper
- Calculators

Resources:

- <https://www.youtube.com/watch?v=LqcRtca4S-l>
- <https://familyliteracyfirst.ca/wp-content/uploads/FLF-Activity-Party-Budget-1.pdf>
- <https://familyliteracyfirst.ca/wp-content/uploads/FLF-what-s-the-better-deal.pdf>
- <https://familyliteracyfirst.ca/wp-content/uploads/FLF-needs-and-wants.pdf>
- https://unitedcanadainc.com/products/canadian-currency-x-change-activity-set?variant=47987027312917&country=CA¤cy=CAD&utm_medium=product_syn

[c&utm_source=google&utm_content=sag_organic&utm_campaign=sag_organic&utm_term=&utm_campaign=&utm_source=adwords&utm_medium=ppc&hsa_acc=4237566282&hsa_cam=21126894863&hsa_grp=&hsa_ad=&hsa_src=x&hsa_tgt=&hsa_kw=&hsa_mt=&hsa_net=adwords&hsa_ver=3&gad_source=1&gclid=CjwKCAiAwaG9BhAREiwAdhv6Y6mwLAjk1B4vOYcP8qE4ZbdKWqqrWf_HAxN2ckhPIZu0-XH0CXvLERoCvkiQAvD_BwE](https://www.teacherspayteachers.com/browse/free?search=grocery%20shopping%20on%20a%20budget)

- <https://www.teacherspayteachers.com/browse/free?search=grocery%20shopping%20on%20a%20budget>
- <https://www.bankofcanadamuseum.ca/wp-content/uploads/2020/11/printable-play-money-monnaie-de-jeu-imprimable.pdf>

Lesson Activities:

Teacher Activities	Student Activities	Time
<p>Introduction (anticipatory set – “HOOK”):</p> <ul style="list-style-type: none"> • Play the video “Toy cat vs. real cat. Which one is better at saving money?” https://www.youtube.com/watch?v=LqcRtca4S- ↓ <p>Teacher:</p> <ul style="list-style-type: none"> • Has anyone ever tried to save money for something they really wanted? • What were you saving for? • Were you successful? • If so, how did you do it? • If not, why were you not able to do it? • Do you think it would be a great idea to learn how to save money so that you weren't broke when you wanted or needed to buy something like a house or a car? <p>Introduce the schedule and learning outcomes</p> <ul style="list-style-type: none"> • Needs versus wants • What is a need or necessity in life? Are they critical for your survival or are they things that you could live without? • Needs are things in life that we cannot live without. For example: Air, water, food, clothing, & shelter • What is a want in life? Are these things we can live without or are they critical for our survival? 	<ul style="list-style-type: none"> • Students will listen to the video quietly • Students will offer answers and participate in the conversation • Students will offer answers & suggestions to the questions (participate in the discussion) 	<p>3 min</p> <p>3 min</p> <p>5 min</p>

<ul style="list-style-type: none"> • Wants are things that we desire or wish to have but they are not critical for life & survival. For example: Toys, junk food, pop, a phone, & a computer • We're going to start by doing a little exercise together about needs & wants followed by calculating prices to see what the better deal is, & finally, you will be doing a basic budget, or spending tracking, for a birthday party. Let's get started! 		
<p>Body:</p> <ul style="list-style-type: none"> • Hand out the "Needs & Wants" worksheet <p>Teacher:</p> <ul style="list-style-type: none"> • On your worksheet, you will see some pictures of different things. We're going to determine together if they are a need or a want. Let's do that together right now. • Who can tell me which pictures are needs? • Who can tell me which pictures are of wants? • Does anyone notice anything between the two groups? Are there more needs than wants or more wants than needs? • Why are there more wants than needs? • Essentially, we do not need a lot to survive in life, but we sure do want a lot of things! • Are there any questions about this? <p>Handout & move onto the "What's a better deal?" worksheet</p> <p>Teacher:</p> <ul style="list-style-type: none"> • We're going to now investigate candy prices for our friend, Louis • You'll notice that larger quantities of candy are on sale (3 bags for \$3 & 5 bags for \$5 but only 1 bag is \$1.25) 	<ul style="list-style-type: none"> • Students will look at the worksheet and listen patiently • Students will offer answers by raising their hands and participating in the discussion • Students will ask questions by raising their hands • Students will look at the worksheet and listen patiently 	<p>1 min</p> <p>5 min</p> <p>1 min</p> <p>5 min</p>

<ul style="list-style-type: none"> • How can we figure out how much it would cost for 3 bags of candy at the regular price of 1 bag? • $3 \times \\$1.25 = \\3.75 (or $\\$1.25 + \\$1.25 + \\$1.25$) • So, if 3 bags are on sale for \$3.00 & the regular cost for 3 bags is \$3.75, how can we determine what our savings would be for 3 bags? • $\\$3.75 - \\$3.00 = \\$0.75$ • Are there any questions? • If 5 bags of candy are on sale at \$5.00 and the regular price of 1 bag is \$1.25, how much is the regular price of 5 bags of candy? • $5 \times \\$1.25 = \\6.25 • How much money would we save if we bought 5 bags on sale? • $\\$6.25 - \\$5.00 = \\$1.25$ saved if we buy 5 bags of candy on sale • What's the better deal, 3 or 5 bags of candy? • We save \$0.75 on 3 bags & \$1.25 on 5 bags so it appears that the 5 bags on sale are the better deal • Are there any questions about this? 	<ul style="list-style-type: none"> • Students will offer answers by raising their hands to take part in the discussion • Students will raise their hands if they have any questions • Students will raise their hands to offer answers or suggestions to take part in the discussion • Students will raise their hands if they have any questions 	<p>1 min</p>
<p>Handout & move onto the "Party Budget B" worksheet</p> <ul style="list-style-type: none"> • You will see on your worksheet that you have \$65 to organize your party • The only thing that you must count into your budget is the cost of the pizza • How much does the pizza cost? • \$25 – So, what do we do to account for the pizza in our budget? • We must subtract the cost of the pizza from our budget so $\\$65 - \\25 so our total now is \$40 left in our budget • Can we overspend on our budget? 	<ul style="list-style-type: none"> • Students will look at their worksheets and listen quietly • Students will offer answers by raising their hands and taking part in the discussion 	<p>6 min</p>

<ul style="list-style-type: none"> • No!! That’s the whole point of a budget • It is now up to you to decide what other items you want to have for your party within your budget and you can pick from the list on the second page. These pictures can be cut out if you want to move them around your desk to visually see how they work together, or you can just look at them on the page. Do whatever is best for you. • Please remember that you must stick to your budget and cannot go over so choose wisely! • You will have 20 minutes to work on this and I do want it handed in. If you need more time, please let me know & I will find time for you to continue it another day • Are there any questions? I’ll be walking around if you need to ask me anything too. • Give the time when there are 5 minutes remaining before cleanup 	<ul style="list-style-type: none"> • Students will ask any questions that they may have by raising their hands • Students that require more time to complete the worksheet will let the teacher know when the time is up so that the teacher can make arrangements for them to get more time to finish 	<p>15 min</p> <p>5 min</p>
<p>Closure: Teacher:</p> <ul style="list-style-type: none"> • Let the students know that the time is up to complete their worksheet and to hand it in • Tell the students that it is time to clean up their area • Let’s see what you all choose. Does anyone want to share their party budget? • Lead discussion on why they chose certain items and why they didn’t choose other items • Were they within their budget? 	<ul style="list-style-type: none"> • Students will volunteer to share their budget if they wish by raising their hand. The teacher will call-on them to answer. 	<p>5 min</p> <p>5 min</p>

<ul style="list-style-type: none"> • Would they change things if they did this again? • If yes, what and why? • Did you like this activity? Did you find it useful? 		
--	--	--

Organizational Strategies:

<ul style="list-style-type: none"> • The hook is an interactive way for students to see that saving can be done and can be fun! • The learning strategy for this lesson plan is to produce a simple budget that can be built upon • The use of defining needs and wants in life is helpful for students to see that most things are not necessities • The use of being able to determine better financial deals so that money can be saved is a crucial strategy for life skills and financial literacy • Being able to build a budget and stay within it is an important life skill • Using a clear progression of building up to doing a budget helps students understand what necessities are and how to spot money saving opportunities • Using class discussions and the teacher as a facilitator, students can explore their learning about financial literacy in an interactive and peer supported way • Use of multiple teaching tools makes the lesson inclusive to the diverse learning needs of a classroom (availability of manipulators/tangible objects, verbal, and visual learning methods) while aligning with curriculum standards
--

Proactive, Positive Classroom Learning Environment Strategies:

<ul style="list-style-type: none"> • Availability of "play" Canadian money in all forms so that the concepts can be visualized by all students (plus it makes it fun!) • Availability of pictures in the worksheets so that visual learners are included • Creates options for students to learn & give them choices to pick from to make their own customized party budget • Positivity & emphasis on the importance of learning about money by relating to real-life scenarios • Utilizing students' strengths & past experiences to build their confidence in doing the activities – Student led discussions with the teacher facilitating • Making the mathematics involved simple & real-life relatable
--

Extensions:

<ul style="list-style-type: none"> • There is a huge amount of further budget planning that could be done. One such option could be to make a grocery shopping budget. Students could make a list of grocery items that they want to buy, look at flyers for those items, and make a budget for the shop. Making the item choices as they shop will give them experience in making good financial decisions by choosing the best prices for the products that are on their list and staying within their budget. This would also be a good lesson on tax exposure as they may need to calculate that into the cost depending on the items that they are choosing to buy.

- If there is a student(s) that does not celebrate birthdays in the class, the budget can be changed to something else such as a grocery shop budget so that they are included in the lesson and can still complete the assignment
<https://www.teacherspayteachers.com/browse/free?search=grocery%20shopping%20on%20a%20budget>
- If the students in the class work together well, the teacher could separate them into small groups of four for this lesson. The teacher should try to mix strong mathematical students with those that find it a stretch so that they can all learn from each other.

Reflections (if necessary, continue on separate sheet):

I found this extremely challenging to narrow down the objectives and outcome for this one. There are so many areas that I think are important in financial literacy and it could take every mathematics lesson for the entire year to get them all in which is unrealistic. I tried to narrow it down to getting students to produce a small budget plan plus a few activities to build up to that beforehand. How much previous exposure and how well the students adjust to this subject may add time constraints and could affect this plan. If that is the case, it may require two lessons to get the budget completed. This is a lesson plan that I would be excited to do in my practicum and in my teaching career. It makes me enthusiastic and energized to get the information out to students!