Fourth Grade

Financial Literacy

Lesson 1

Basics of Financial Literacy
What Is Financial Literacy?

Financial Literacy
This means understanding the foundations of what money is and how to use it. It's a set of skills that applies to lots of areas of your life, and that you will continue to learn about throughout your life.

- Earning a paycheck
- Paying bills
- Getting a loan
- Making a budget
- Buying a house or car
- Paying taxes
- Saving for college
- Planning for retirement
How to Improve Your Financial Literacy Skills
Needs vs. Wants

Financial literacy starts with some basics: How can you tell the difference between a need and a want? Make two lists

NEEDS
A need is something you or your family must have to live a safe and healthy life.

What Are Some Needs You Have?

WANTS
A want is something you or your family would enjoy, but if you don't have them you will survive.

What Are Some Needs You Have?
Activity: Which Is Which?

Stand up. As your teacher reads each of the following questions, go to either the side of the room labeled Need or the side labeled Want.

- You buy tickets to see your favorite band in concert
- You buy a bus pass to get to work in the morning
- You go to the store to buy bread and milk
- You and your friends go to a movie
- You go to the doctor to get an x-ray when you hurt your foot
- You buy a new TV
- You pay your rent
- You adopt a new pet
# Needs vs. Wants Jeopardy

Split into 4 teams

<table>
<thead>
<tr>
<th>Definitions</th>
<th>Need or Want?</th>
<th>True or False?</th>
<th>What am I?</th>
<th>You decide?</th>
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Team 1: 400  
Team 2: 0  
Team 3: 0  
Team 4: 0

Needs vs. Wants Jeopardy Template
Investing in the Stock Market

Is that a need or a want?
thanks.
Resources and Activity Worksheets

Slide 3: Video
This 2-minute video is a quick explanation of financial literacy and how you can improve.

Slide 4: Make a List
As a classroom, have the students name some examples of needs and wants. Have them explain why in each case.

Slide 5: Vote With Your Feet
Add a label to opposite ends of the classroom that says Needs or Wants. As you read each prompt, ask students to align with the correct category.
Resources and Activity Worksheets

Slide 6: Jeopardy
Split the room into 4 teams and give each team a chance to pick a category. First team to answer correctly picks the next category.

Slide 7: Debate
Split the room into 2 teams. One to argue investing in the stock market is a want and the other to argue investing in the stock market is a need. Give them time to brainstorm as a group, designate a speaker, write some talking points. Give each team 3 minutes to make their case. Have the whole class vote on who was more persuasive.