

iGenPod Classroom Activities

Teacher's Guide

Financial Literacy





Overview:

In this lesson, students will learn to identify where money comes from and examine their money personality

Activity Duration:

1 hour

Objective

Students will

- Describe where money comes from
- Identify ways to earn and use money
- Describe personal experience with earning, saving, spending
- Examine their money personality

Materials:

- Financial Literacy Video link: https://www.youtube.com/watch?v=0tpl6Xsv-Q8&t=4s&ab_channel=iGenPod
- Hand-out of Earn Save Spend worksheet
- Pen/ Pencil

Agenda

- Students will know where the currency notes and coins are made
- Students will be able to identify their money personality

Procedure

1. Check students' background knowledge by discussing the Activity Vocabulary. For each word, ask if anyone knows the meaning and allow students to share their thinking. Clear up any misconceptions.
- Earn: To receive money, usually in return for goods (things) or services (actions)
 - Save: To put money aside, rather than spending or donating it
 - Spend: To give money in exchange for goods or services
 - Donate: To give money to help others.



2. Ask students to share their experience of earning money, if they have. Like – they got 50Rs for walking the dog at night, won something in a competition or a match, or got some money on their birthday etc.

gift, or the Tooth Fairy left them \$1). (Note: Some students may have less access to money than others and may feel sensitive about the topic. To ensure those students feel comfortable sharing, consider their needs and help students to maintain a judgment-free zone. Remind them this activity is about where money comes from, the choices we have and how we use it, rather than how much money one has.)

3. Coins are created in a facility called as mint.

Tell students where the money is made in India:

The government owned presses are at Nasik (Western India) and Dewas (Central India). The other two presses are at Mysore (Southern India) and Salboni (Eastern India). Coins are minted in four mints owned by the Government of India. The mints are located at Mumbai, Hyderabad, Calcutta and NOIDA.

4. Ask students to imagine that they have earned 2000Rs. Ask students, what are some of the ways you would have earned it. Ask students to record their ideas for the same. Allow everyone to talk about the way they would have earned this money (15 mins)

Now ask students to think quietly for a moment as to how they would use this 2000Rs. You don't need to spend it all in one way. You can divide it up and use it in different ways. Allow them time to write down the ways they would have spent this money and then ask everyone about their plan (20mins)

Play the video:

https://www.youtube.com/watch?v=0tpl6Xsv-Q8&t=4s&ab_channel=iGenPod

5. Ask students to share their thoughts about the video. For example, what did they see in the video? What did the characters do in the video? What happened to the dollar?



6.

Engage students in a discussion about earning, spending, saving, and donating money by asking questions, such as the following:

- We learned how money is made, but what are some different ways to get money—to **earn** it? How did the characters in the video earn money?
- How did the different characters make choices about how they used their money? Did they all make the same choices? Is that good or bad?
 - Who spent money? How did they spend it? Why do you think they made that choice?
 - Who saved money? How did they save it? Why do you think they made that choice?

- Which character is most like you? How so? Is that good or bad? Why?

7. Now tell students about money personality:

There are 4 common types on money personality:

- **Shoppers**
Shoppers often develop great emotional satisfaction from spending money. They can't resist spending, even if it's to buy items they don't need
- **Debtors**
Debtors aren't trying to make a statement with their expenditures, and they don't shop to entertain or cheer themselves up. They simply don't spend much time thinking about their money and therefore don't keep tabs on what they spend and where they spend it.
- **Investors**
Investors are consciously aware of money. They understand their financial situations and try to put their money to work. Their actions are driven by careful decision-making, and their investments reflect the need to take a certain amount of risk in pursuit of their goals.
- **Savers**
They turn off the lights when leaving the room, close the refrigerator door quickly to keep in the cold, shop only when necessary, and rarely make purchases with credit cards. They generally have no debts and may be viewed as cheapskates.

Now ask students which character is most like them? How so? Is it good or bad? While they are answering, do check if their answers are aligned to the activity where they were told to use 2000Rs.