

# Let's Talk about Money

Notes:

## Learner Outcomes

Outcome #1: Participants will be able to name whom they can talk to about money.

Outcome #2: Participants will be able to identify how they can learn about money from their parents and grandparents .

Outcome #3: Participants will be able to name what is important about talking about money.

## Target Audience

Elementary-age kids (grades 3 to 6)

## Materials

1. Flip chart and markers or a dry-erase board and dry-erase markers
2. Name tags (downloaded for free from the Bank It Web site), one for each participant
3. A pen or pencil for each participant
4. A kitchen timer, stopwatch, or clock to track time
5. Evaluation Pretest #1-TA-E for each participant
6. Evaluation Posttest #1-TA-E for each participant
7. Take-Home Notes #1-TA-E for each participant
8. Optional: PowerPoint Presentation PDF #1-TA-E
9. Optional: Handout #1-TA-E for each participant

## Timing

1 hour

**Want more background and training tips?** See the free, downloadable Bank It Elementary Quick Start Leader's Guide at [www.bankit.com](http://www.bankit.com).

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## 1. Welcome and Overview (5 minutes)

Arrive early. We highly recommend that you use the optional PowerPoint Presentation PDF and the optional handout. Both will greatly enhance your session. If you're using the PowerPoint Presentation PDF, show the "Welcome to Bank It" slide as participants enter the room.

Greet participants individually and learn their names as they arrive. Have them create a name tag with their first name only.

Give participants either a pen or pencil. Have them sit in clusters of about four people. If possible, have them sit at tables. Then welcome the whole group to the session.

Say: *Welcome to Bank It. Bank It delivers real-world financial topics and tools for kids and parents that make it easier to understand, talk about, and manage money. Bank It was developed by Capital One and Search Institute. I'm glad each one of you is here.*

*Today we will focus on talking about money, and we plan on meeting three goals. One: By the end of this session, you will be able to name whom you can talk to about money. Two: You will be able to identify how you can learn about money from your parents and grandparents. Three: You will be able to name what is important about talking about money.*

If this session is not the first session you're presenting to this group, consider briefly discussing the challenge you may have given participants at the end of your previous session.

## 2. Pretest and Activity (15 minutes)

Say: *The first activity we'll do is a short pretest. The pretest has only six questions, and I don't want you to worry about how well you'll do on it. We'll take this exact test again at the end of our session after we have learned about the money concepts on the pretest.*

*What matters most is how much you learn and how well you do on the test at the end of our session, not on how well you do on this test.*

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Distribute the Evaluation Pretest #1-TA-E to each participant. Give them time to complete the pretest and collect the pretests when all participants have finished. The Evaluation Key #1-TA-E has all the answers for your information.

Ask: *Whom can you talk to about money?* Write participants' answers on a flip chart. Make sure they include people such as a parent, a grandparent, a friend, and a teacher. Emphasize that what's most important is that they talk to someone they trust.

Ask: *Why does it matter to talk about money with someone you trust?* Give participants time to respond. Write their answers on a flip chart. Answers could include: *People you trust will give you better advice. People you trust will listen to you. People you trust care about you and want the best for you.*

Say that you're going to do a quick activity called "Yes or No?" Say: *I'm going to name a money topic. If you have talked about this topic with your mom, dad, or guardian, sit up straight and tall.*

*If you have not talked about this topic with your parent(s) or guardian, slump or slouch in your chair. It doesn't matter if you have talked with your mom or your dad. It needs to be with just one parent.*

Say: *You have talked with one of your parents about the way you spend money.* (Give participants time to sit up straight and tall if they would say "yes" or slouch or slump in their chair if they would say "no." Then have participants look around to see how many kids are sitting up straight and how many are slumping.)

Then say other scenarios, such as these, one at a time, giving time for participants to sit up straight or slump: *You have talked with one of your parents about the way you save money. You have talked with one of your parents about the way you earn money. You have talked with one of your parents about the way you borrow money.*

*You have talked with one of your parents about a money mistake. You have talked with one of your parents about not having enough money. You have talked with one of your parents about the way you waste money.*

After you've finished the activity, debrief it. Ask: *How do you decide which money topics to talk about with a parent?*

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## 3. Present (15 minutes)

Explain that people can learn a lot about money from their parents and grandparents. *When we talk with our parents and grandparents about the way they used money as kids—and what they learned about using money well—we can learn even more. We don't need to make the mistakes they made. We can make better money choices by what they have learned.*

Have young people work in groups of three or four. Have each group talk about what they've learned from someone in their family about using money well. Give groups time to talk. When they finish, go around the room and ask for each group to give one example. If you plan to distribute the optional handout, use it at this time.

On a flip chart, write: *Parents and grandparents can tell you how they spent money as children.* Say: *One way we can learn from our parents and grandparents is to ask them about the way they spent money as kids.* Ask: *Has anyone heard stories from your parents or grandparents about this? If so, what did you learn?* Give participants time to respond.

On a flip chart, write: *Parents and grandparents can tell stories about how previous generations used money.* Say: *A second way we can learn from our parents and grandparents is to ask them for stories about how our ancestors used money.*

Ask: *Who is an ancestor?* Give participants time to respond. Explain that an ancestor is someone in your family who lived a long time ago, like a great-grandparent or a great-great-aunt.

Ask: *Has anyone heard stories about how previous generations used money? If so, what did you learn?* Give participants time to respond.

If you want participants to become more active in the learning process, consider doing the Bumper Sticker Slogan Activity listed under Optional Activities at the end of this session.

Explain that when we talk about money, all kinds of emotions can arise. Ask: *Which emotions can come up when you're talking about money?* Give participants time to respond. Write what they say on a flip chart. Make sure you include at least these four emotions: Happiness, anger, sadness, and frustration.

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If you want participants to become more active in the learning process, consider doing the Feeling List Activity listed under Optional Activities at the end of this session.

Say: *Any kind of emotion can come up when we're talking about money. In many ways, it doesn't matter what feelings we have. What matters is that we keep talking.*

On another piece of flip chart write what's important when you talk about money. Say: *It's important that you feel safe with the person you're talking to.* Write that on the flip chart. Say: *It's important that you can be honest about your feelings.* Write that on the flip chart.

Say: *It's important that you keep talking even when it gets hard.* Write that on the flip chart. Say: *It's important that you can be honest about how you use money.* Write that on the flip chart.

Ask: *What happens when you're talking about money and people start getting upset?* Give participants time to respond. Answers could include: *People start yelling. People stop talking.* Ask: *What can you do if people start getting upset?* Give participants time to respond. Answers could include: *Take a break. Give people a chance to cool down. Talk after people calm down.*

Ask: *How often should you talk about money?* Give participants time to respond. The ideal answer is: *Often so that you can learn more about using money well.*

Say: *There is one important tip about talking about money. What matters most are your values, your attitudes, and your actions.* Write that on a flip chart.

Ask: *What are values?* Give participants time to respond. Say: *Values are beliefs or ideals that a group of people strongly promotes. A society also promotes values. Examples of values are caring, honesty, and responsibility.*

Ask: *What are attitudes?* Give participants time to respond. Say: *An attitude is a way you feel or think about a situation. What does it mean when someone says that a person has a good attitude?* Give participants time to respond.

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Say: *A positive attitude means that a person tends to be easy to work with and communicate with. A person with a positive attitude tends to be open to trying and learning new things.*

Ask: *What are actions?* Give participants time to respond. Say: *An action is what you do in a certain situation. A positive money action means that you use your money well. A negative money action means that you overspend or you waste money.*

## 4. Discuss (5 minutes)

Say: *Take some time to talk to the people near you. Talk to about two or three people. Take turns. I want you to do two things: 1. Say your first name. 2. Name the best tip you've ever been told about using money well. Start with the person who has the oldest living relative, such as a grandparent or great-grandparent. Then have each person take a turn.*

## 5. Review and Evaluate (15 minutes)

Review what was accomplished during this session. Ask: *Whom can you talk to about money?* (Answer: 1. A parent. 2. A grandparent. 3. A friend. 4. A teacher.)

Ask: *How can you learn about money from your grandparents?* (Answer: 1. Grandparents can tell you how they spent money as children. 2. Grandparents can tell stories of how previous generations used money.)

Ask: *Which emotions can arise when people talk about money?* (Answer: Happiness. Anger. Sadness. Frustration. Any emotion.)

Ask: *What's important when you talk about money?* (Answer: 1. That you feel safe with the person you're talking to. 2. That you can be honest about your feelings. 3. That you can keep talking even when it is hard. 4. That you can be honest about how you use money.)

Ask: *How often should you talk about money?* (Answer: Often. When you talk often about money, you can learn more about using money well.)

Ask: *What is the most important tip to consider when talking about money?* (Answer: Your values, your attitudes, and your actions matter the most.)

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At the end of the review, distribute Evaluation Posttest #1-TA-E to each participant. Give participants time to fill out the posttest. Collect all the posttests after participants finish so you can find out the measurable outcomes for the session. The Evaluation Key #1-TA-E has all the answers for your information.

## 6. Close (5 minutes)

Do a short activity for the closing. Have participants form a circle with you in it. Explain that you're going to start the activity. Say: *I'm \_\_\_\_\_ (your first name), and I can talk about money.* Then have the person to your right repeat what you said, using his or her first name. Then go around the circle until everyone has said this.

If you have time, consider repeating the activity. This time after you say: *I'm \_\_\_\_\_ (your first name), and I can talk about money,* name another person in the circle. That person then repeats what you said using his or her first name before naming another person in the circle.

Continue the activity until everyone has spoken at least once. (This is a great way for young people to learn each other's first names.)

Say: *It's important to talk about money. When we talk about money with people we trust, we can make better money choices.* Distribute the Take-Home Notes #1-TA-E. Challenge participants to talk to family members about money, which is listed under the Talkabout It section of their Take-Home Notes. Thank participants for coming and for being involved.

## Optional Activities

- 1. Distribute Handout #1-TA-E: Your Parents, Your Grandparents.** Give participants the handout to take home. Encourage them to do the handout with their parents or grandparents.
- 2. Show the PowerPoint Presentation PDF #1-TA-E.** Use the presentation to accompany the one-hour session.
- 3. Do the Bumper Sticker Slogan Activity.** Give each young person a piece of 8½- x 11-inch white paper and some washable markers. Have them turn the paper

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so that it's horizontal like a bumper sticker (11 inches wide by 8½ inches tall). Ask them to write their first and last names at the bottom of the paper.

Before young people start, have them think about the best tip they have ever gotten from a parent, grandparent, or another family member about using money well. Then have them write a bumper sticker slogan that captures that tip on their piece of paper. Then have them decorate it with washable markers.

If you wish, have young people show their bumper sticker to the group when they finish. Consider making a display of all the bumper stickers.

**4. Do the Feeling List Activity.** Have young people work in groups of three or four. Give each group pieces of 8½- x 11-inch white paper and some washable markers. Ask each group to list as many different emotions as they can think of on their pieces of paper. (They can use more than one piece of paper if they need to.)

Have a competition to see which group can list the most emotions (and ones that are the most different from each other). If you wish, print out a copy of the feelings inventory from The Center for Nonviolent Communication® at [www.cnvc.org/Training/feelings-inventory](http://www.cnvc.org/Training/feelings-inventory).

Debrief the activity by discussing how we can have any type of emotion when we talk about money. Emphasize that what's most important is to be able to keep talking no matter what we feel.

**5. Give Participants a Challenge.** Encourage participants to use the next week to ask their parents how they learned how to use money well. (If you wish, follow up during your next session to find out how the challenge went.)

Questions? Looking for more ideas? Visit [www.bankit.com](http://www.bankit.com) for answers and more resources.

## For More Information

*National Standards in K-12 Personal Finance Education* (Washington, D.C., Jump\$tar Coalition for Personal Financial Literacy, 2007), standard 5 in the area of Financial Responsibility and Decision Making.

*An Asset Builder's Guide to Youth and Money* by Jolene Roehlkepartain (Minneapolis: Search Institute, 1999).