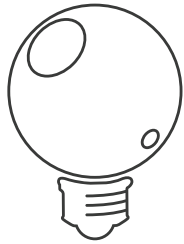


PERSONAL FINANCE PRINTABLES

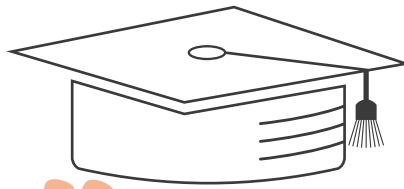
GRADES K-5



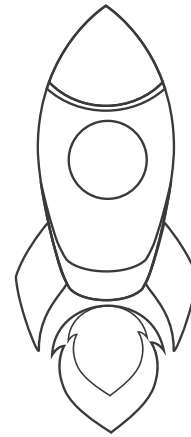
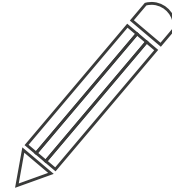
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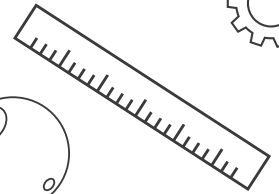
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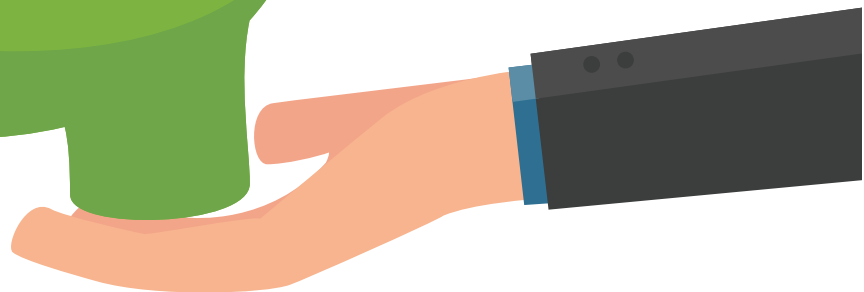
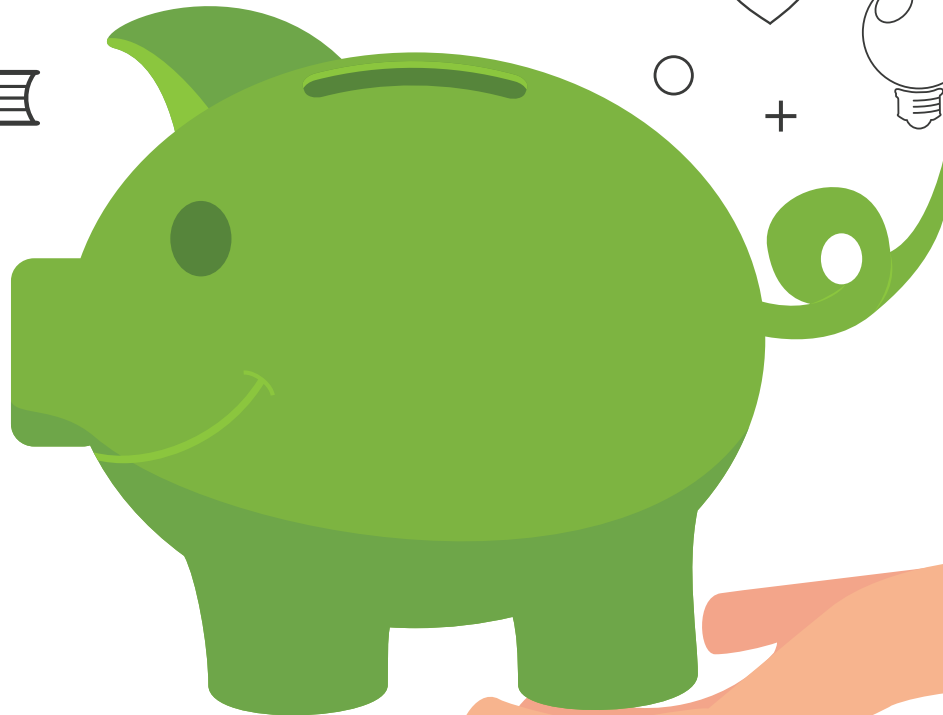


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Personal Finance Printables

Grades K-5



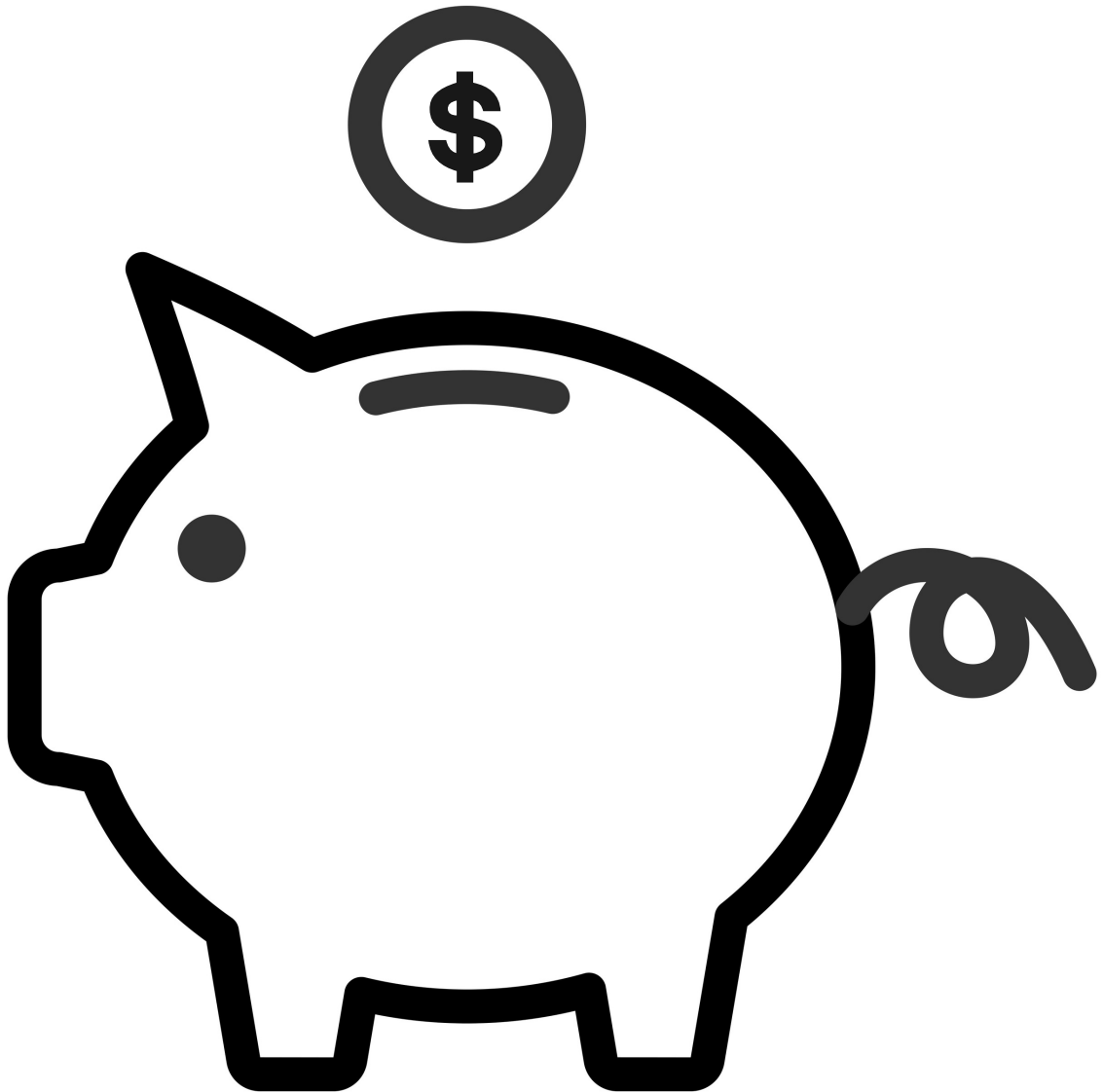
www.councilforeconed.org

PREFACE

Are you looking for fun ways to teach your students about personal finance? Personal Finance Printables: Grades K-5, published by the Council for Economic Education, contains one-page handouts for engaging short activities to complement your in-class lessons or for your students to bring the learning home. Organized by concept and grade level, you can easily select the activities to help even the youngest students acquire the tools to live a life of opportunity.

My Savings Goal

Think about something you really want. Draw a picture of the item inside the piggy bank.



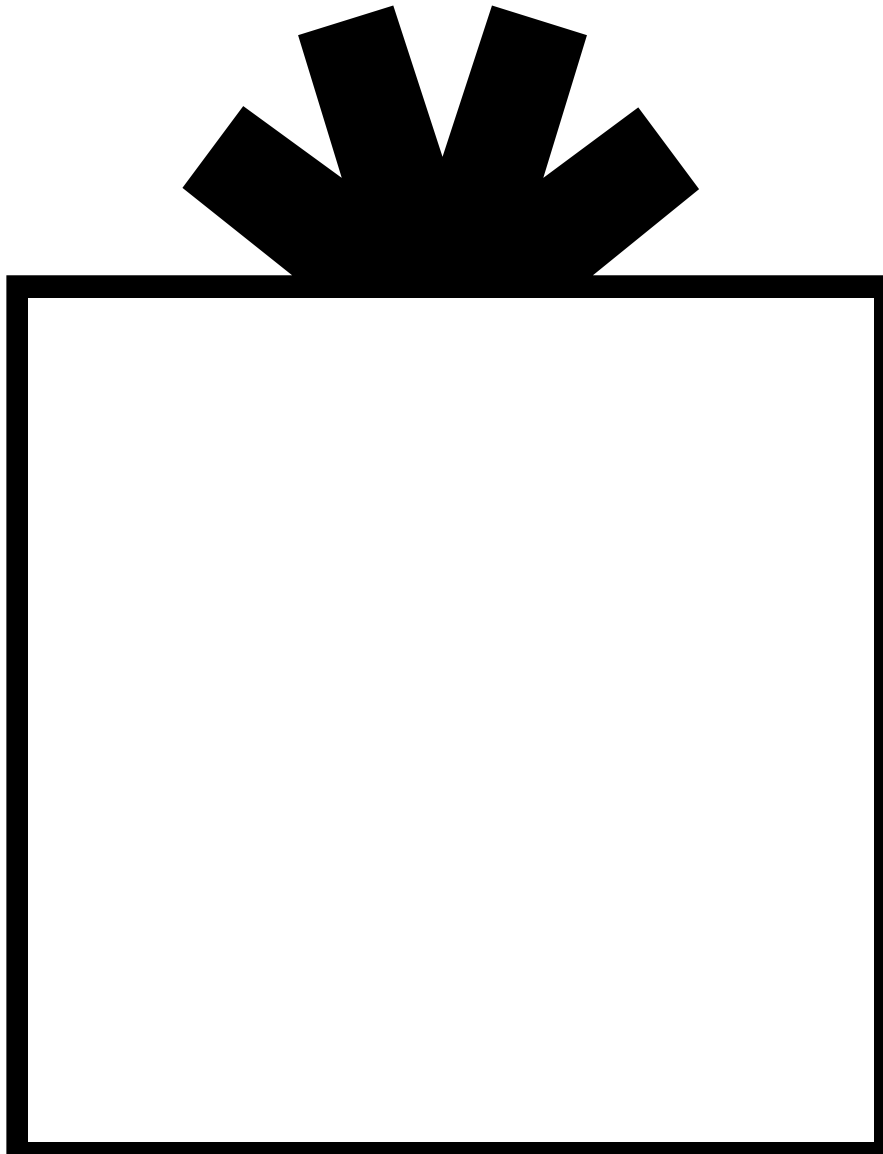
How much money do you think it will cost to buy this item?

\$ _____

This amount of money is your savings goal.

My Giving Goal

Think of something you'd like to give someone else such as a family member or friend. Draw it in the gift box below.



How much money do you think it will cost to buy this item?

\$ _____

This amount of money is your giving goal.

Marching to the Bank!

Tune: *When Johnny Comes Marching Home*

When Johnny goes marching to the bank,
Hurrah, Hurrah!

When Johnny goes marching to the bank,
Hurrah, Hurrah!

Our Johnny stops to save and then,
The rest of us all follow in,
And we save, save, save, save
And we all go marching home!

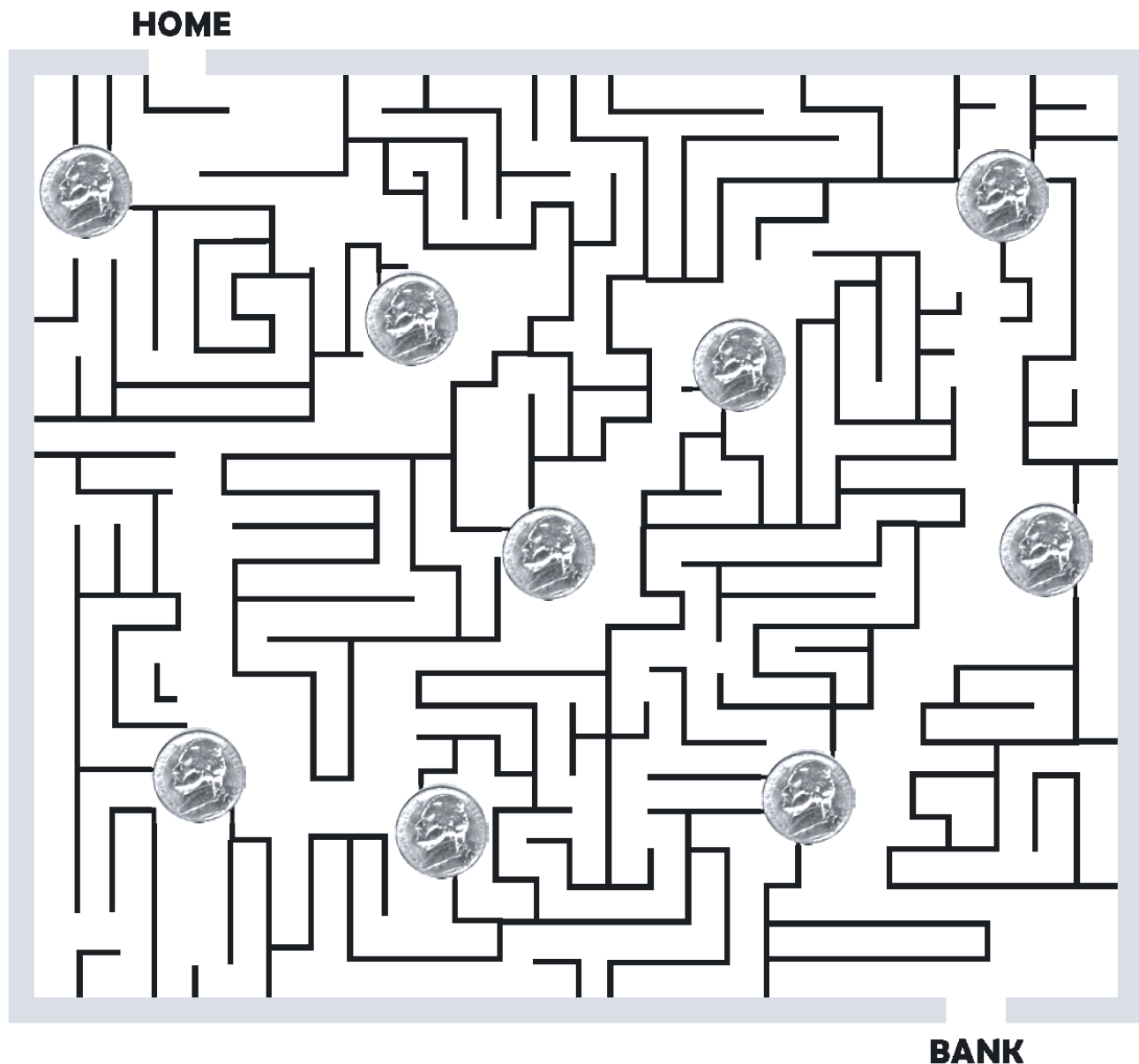
The kids go marching to the bank,
Hurrah, Hurrah!

The kids go marching to the bank,
Hurrah, Hurrah!

The first one stops to save and then,
The rest of them all follow in,
And they save, save, save, save,
And they all go marching home!

Nickel Maze

Collect the nickels pictured in the maze below that have been saved to deposit in the bank. Start at HOME and see how many nickels you can collect without crossing any lines. On your mark, get set, go!



How many nickels did you collect? _____

How much will you put into your savings account? _____

Let's Count & Save

Add up all the coins. How much has been saved in the piggy bank?

\$ _____



The ABCs of Saving

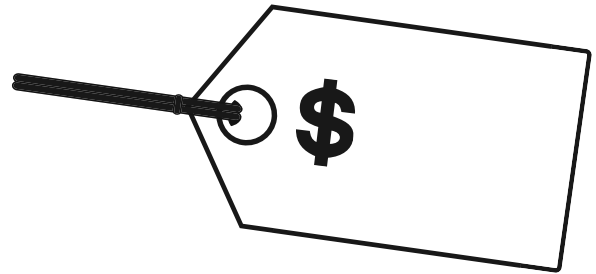
Aim

Draw a picture of something you would like to have but cannot afford to buy now. Put the price of your goal inside the price tag.

Bank

I plan to keep my money in

- a piggy bank or jar at home.
- a savings account at a bank.
- other: _____



Coins and Currency

The money I save will come from

- my allowance.
- earnings from chores.
- gifts.
- other: _____

Draw a picture of your opportunity cost.

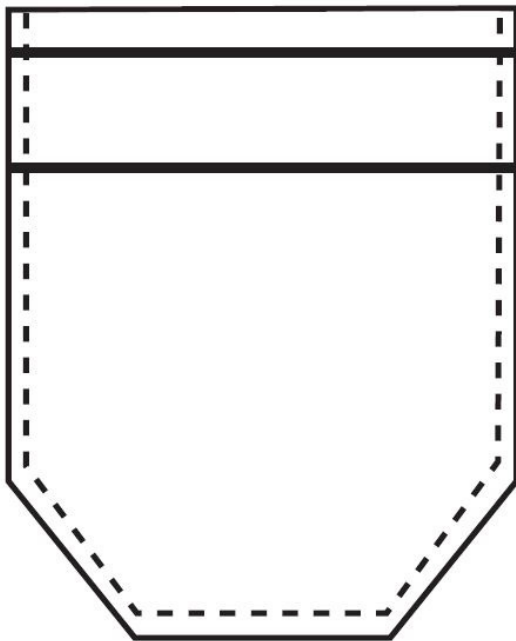
NAME: _____

WANTS

I Would Like to Borrow and Buy...

I would like to buy _____.

It costs: _____



I have \$ _____ saved.

I would like to borrow: \$ _____

I will pay \$ _____ back by _____.

SHOP! Goes the Consumer!

Tune: *Pop Goes the Weasel*

Consumers want a lot of goods.

Consumers want to use them.

Alexis wants to buy a book.

Shop! – goes the consumer.

Consumers want some services.

Consumers want to use them.

Jeremy wants to get his bike fixed.

Shop! – goes the consumer.



By: Martha Hopkins and Donna Wright. Used with permission.

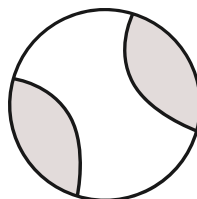
Goods and Services

Once Kevin and his sister bring home their new puppy they are going to need to make sure it stays happy and healthy. In order to do this they will need to purchase goods and services for their pet.

A GOOD is an object that can be touched, like a dog collar or catnip.

A SERVICE is an action performed by a person such as a dog walker.

Look at each photo and identify if it is a good or service.



Add Up and Match!

Cut the cards and match up the value of the coins.

1 cent



5 cents



10 cents



25 cents



3 cents



12 cents



8 cents



20 cents



LET'S COUNT THE CHANGE

Grab a handful of change and sort the coins using the mat. Once it is all sorted, add up the change in each column.



Pennies



Nickels



Dimes



Quarters



Dollars

\$ _____	\$ _____	\$ _____	\$ _____	\$ _____

Oh, Scarcity!

Let's sing about scarcity!

Tune: *Oh, Christmas Tree*

Oh, scarcity! Oh, scarcity!
We can't have all the things we want.
Oh, scarcity! Oh, scarcity!
We cannot have it all.

We really want a lot of stuff.
But sometimes there's just not enough.
Oh, scarcity! Oh, scarcity!
We cannot have it all.



By: Martha Hopkins. Used with permission. From *Master Curriculum Guide in Economics: Teaching Strategies, K-2*

I've Got Money



Tune: *Are You Sleeping, Brother John*

I've got money. I've got money.
What should I do? What should I do?
I must make a choice. I must make a choice.
Spend or save, Spend or save.

I've got money. I've got money.
I could spend. I could spend.
Getting something now, Getting something now,
Something small, Something small.

I've got money. I've got money.
I could save. I could save.
Getting something later, Getting something later,
Something big, Something big.

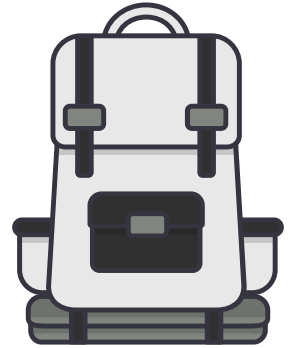
I've got money. I've got money.
What should I do? What should I do?
Spend a little now, Spend a little now,
Save some, too! Save some, too!

By: Martha Hopkins & Donna Wright. Used with permission. From *Financial Fitness for Life: Pocket Power, K-2*.

It Won't All Fit

You are going to grandma's house for the weekend and you'll need to pack your backpack.

Draw 8 items you want to take with you to grandma's house.



When packing your backpack, you discovered that only 4 of your items would fit inside. Draw a picture of the 4 items you decided to pack.

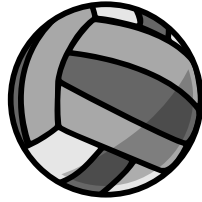
Why couldn't all 8 items fit inside your backpack?

Let's Shop

You have \$2.00 to spend. Circle two of the items you will buy when you shop as a consumer. Your choices must add up to \$2.00 or less.



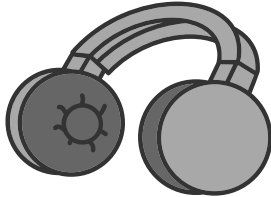
25 cents



50 cents



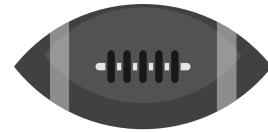
75 cents



\$1.10



\$1.00



50 cents

What did you buy?

1. ITEM: _____ Amount: _____

2. ITEM: _____ Amount: _____

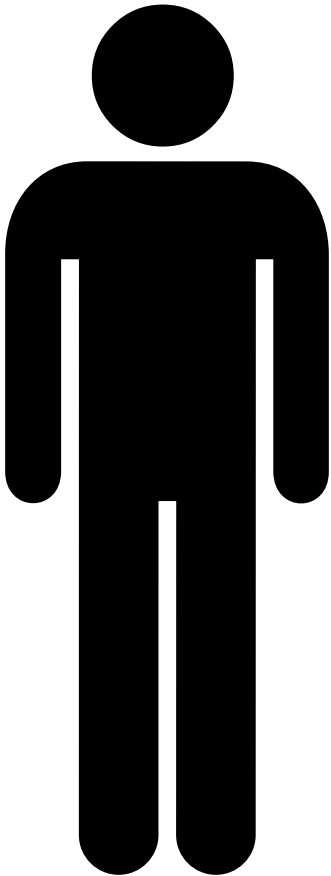
3. How much money did you spend in all? _____

4. How much change will you receive from your \$1.00? _____

5. Write about the items you bought. Use the word consumer in your paragraph.

What's a Specialist?

Identify someone who works at your school or at a local restaurant or store.
Here's your chance to tell us more about this specialist.



He/She is the _____.

Good or service produced: _____.

He/She depends on _____.

_____ depends on him/her.

My Savings Goal

What is your short-term savings goal?

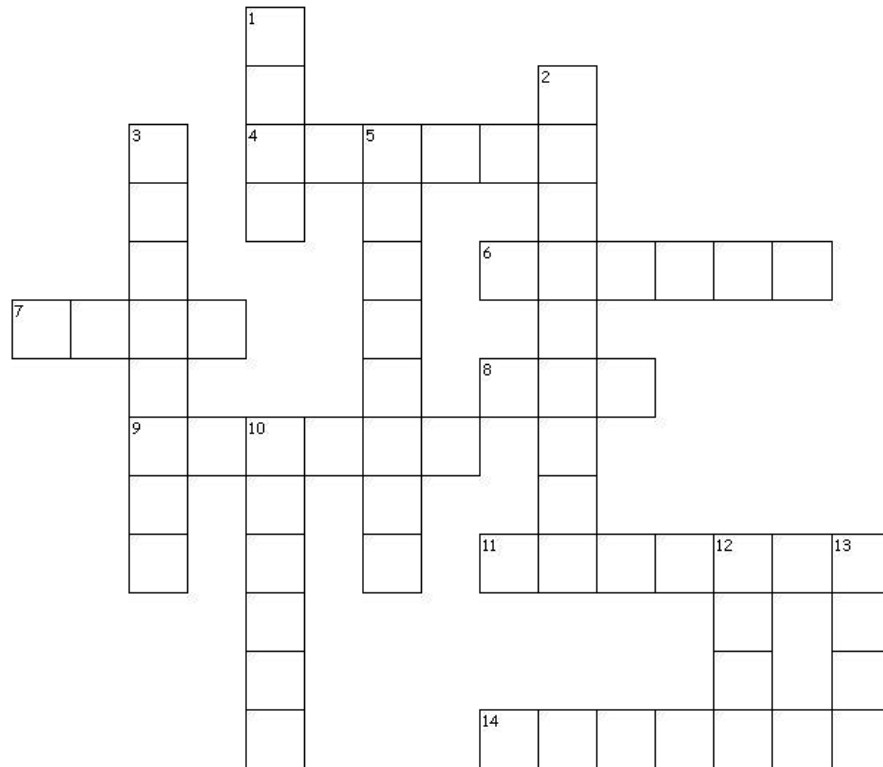
DRAW A PICTURE OF WHAT YOU
ARE SAVING FOR IN THIS BOX



What is your long-term savings goal and why?



Solve the Crossword Puzzle



Across

4. A coin that is worth 5 cents
6. This amount of money is equal to 4 quarters.
7. A place where you can save money.
8. You can't leave the restaurant until you _____ the bill.
9. Money you earn for doing work.
11. The money you put into the bank is called a _____.
14. A plan for spending money.

Down

1. Is a new X-Box a _____ or a need?
2. Some kids receive an _____ for doing chores around the house.
3. Stop _____ so much money and try saving a little!
5. A person who buys a good or service.
10. Please make a _____ and decide what you want for dinner.
12. You should _____ some money for the future.
13. Don't forget that you have to pay sales _____ when you buy that new game so instead of \$9.99 it will cost almost \$11.00.

My Spending Diary

Cut out and staple to construct your very own Spending Diary. Try your best to keep it up for an entire week! After completing the diary, see how much you spent and where you can cut your spending so you can save.

<p>My Spending Diary</p>	<p>Date:</p> <p>Good/Service:</p> <p>Price:</p> <p># Bought:</p> <p>Total Spent:</p> <p>Who Decided?</p> <p>Who Paid?</p>	<p>Date:</p> <p>Good/Service:</p> <p>Price:</p> <p># Bought:</p> <p>Total Spent:</p> <p>Who Decided?</p> <p>Who Paid?</p>
<p>Date:</p> <p>Good/Service:</p> <p>Price:</p> <p># Bought:</p> <p>Total Spent:</p> <p>Who Decided?</p> <p>Who Paid?</p>	<p>Date:</p> <p>Good/Service:</p> <p>Price:</p> <p># Bought:</p> <p>Total Spent:</p> <p>Who Decided?</p> <p>Who Paid?</p>	<p>Date:</p> <p>Good/Service:</p> <p>Price:</p> <p># Bought:</p> <p>Total Spent:</p> <p>Who Decided?</p> <p>Who Paid?</p>
<p>Date:</p> <p>Good/Service:</p> <p>Price:</p> <p># Bought:</p> <p>Total Spent:</p> <p>Who Decided?</p> <p>Who Paid?</p>	<p>Date:</p> <p>Good/Service:</p> <p>Price:</p> <p># Bought:</p> <p>Total Spent:</p> <p>Who Decided?</p> <p>Who Paid?</p>	<p>Total Spent (add up all 7 days):</p> <p>How much will you plan to save next week?</p>

Bigger, Better, Cheaper

Read the paragraph below and answer the questions.

Alex's mom sent him to the grocery store to buy a can of frozen orange juice concentrate. At the store Alex was surprised to discover that there were six different cans of concentrate. His mother had not specified a brand, so Alex had to choose. All the cans contained 12 ounces of concentrate, but each can had a different price. Alex decided that the first thing he should do is determine which orange juice had the lowest price per ounce.

Help Alex by completing the table below. (Because pennies must be whole numbers, round to the nearest penny.) Here is a sample:

- TYPE OF ORANGE JUICE: Gold Coast Orange Juice
- PRICE OF ORANGE JUICE: \$1.30 = 130 cents
- PRICE PER OUNCE: (130 cents / 12 ounces) = 10.8 or 11 cents per ounce

1. Complete the following table, using your calculator to calculate price per ounce. Round your answers to the nearest penny.

Type of Orange Juice	Price of Orange Juice	Price per Ounce
Gold Coast Orange Juice	\$1.30 = 130 cents	
Gold Coast Orange Juice with Calcium	\$1.40 = 140 cents	
Orangie Orange (no pulp)	\$1.50 = 150 cents	
Orangie Orange	\$1.20 = 120 cents	
Tropical Treat	\$1.70 = 170 cents	
Tropical Treat with Calcium	\$1.80 = 180 cents	

2. Based on price per ounce, what is the "best buy"? _____

3. What do you think affects the price of these juices?

4. Alex agrees with you about the best buy, based on price per ounce—until he remembers that some of the juices have calcium and some don't. He knows that calcium is really important. His younger sister doesn't like milk, so she may need to have the extra calcium in her orange juice. Now what should Alex do? Why?

Fill in the Blanks and Find the Words!

Read the sentences below and write the word that best completes each sentence. And then, find the words!

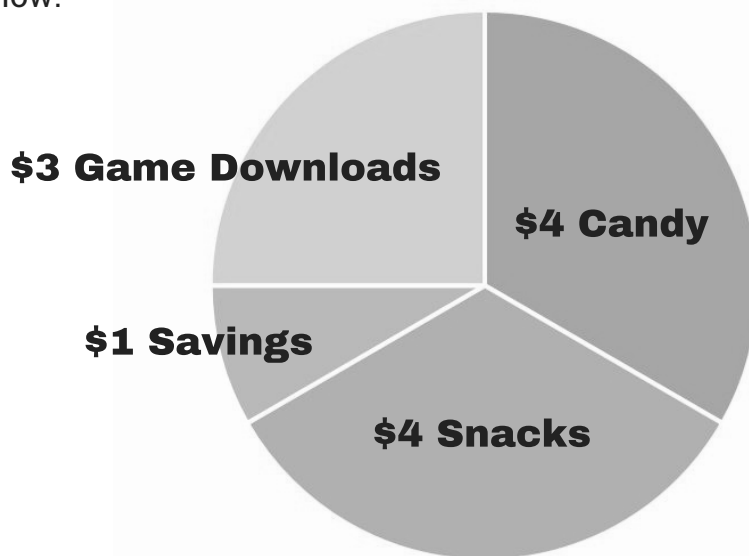
1. A written order that gives a bank permission to pay someone with money from your bank account is called a _____.
2. A _____ card lets a person buy now and pay later.
3. Mike's bank account balance was automatically adjusted when he used his _____ card to get cash from the ATM.
4. Before you can get a loan, you must complete a credit _____.
5. If you are trustworthy and have a good credit history, you are considered _____.
6. When Sam uses his credit card, he buys something now and must pay in the _____.
7. _____ is earned when a bank pays you for its use of your money.
8. A credit report is a record of a person's credit _____.

A	P	P	L	I	C	A	T	I	O	N	C	O	S	T	C	R	E
C	R	E	D	E	C	A	T	A	P	L	I	S	T	P	R	I	C
P	P	E	D	A	L	H	I	S	T	O	R	Y	D	E	B	I	T
R	E	P	O	R	T	T	E	H	T	O	A	E	I	D	B	I	T
I	N	T	E	R	T	I	B	C	D	I	N	T	E	R	E	S	T
I	N	C	O	M	T	D	O	M	K	A	F	U	T	U	R	E	R
A	P	P	L	I	C	E	F	E	I	N	T	C	O	S	T	R	U
S	T	Y	H	T	R	R	O	W	D	E	B	T	L	E	N	D	E
B	O	R	R	C	A	C	R	E	D	I	T	W	O	R	T	H	Y

How Do You Spend Your Money?

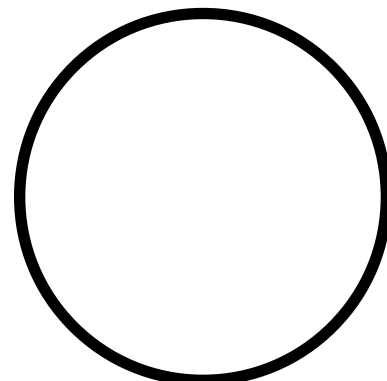
Every week Max receives \$12 allowance if he does all his chores. He has been trying to save money to buy a new laptop since his old one broke.

Look at the circle graph below to see the breakdown of how he spends his money and answer the questions below.



1. How much money does Max spend on candy? _____
2. How much money does Max spend on game downloads? _____
3. What fraction of his allowance does Max spend on snacks? _____
4. What fraction of his allowance does Max spend on game downloads? _____
5. How long would it take for Max to save \$60 if he started saving \$4 per week instead of only \$1? _____

What if you received an even bigger allowance than Max – \$15 per week? How would you spend it? Create your own circle graph showing how you would spend your money. Be sure to include some amount for saving!



Weekly Budget

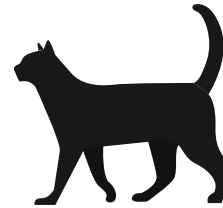
Review the spreadsheet and answer the questions.

Money In		Money Out	
Income	Amount	Expenses	Amount
Allowance	15.00	School Notebook	3.00
Extra Chores	3.00	Snacks	5.00
		Tropical Fish	5.00
		Total Expenses	13.00
		+ Savings	5.00
Total In	18.00	Total Out	18.00

1. How much is earned each week?
2. How much is spent?
3. How much is saved?
4. How many weeks will it take to reach a \$50 savings goal? Show your work.
5. How many weeks will it take to save \$150? Show your work.

How Much Is That Pet?

Owning a pet costs more money than you might think. Use the worksheet below to estimate how much it would cost to take care of a pet for its entire life. Some costs are paid only once but other costs repeat. Use the list of costs below in your calculations.



Description	Cost
Pet adoption	\$25 (one time)
Purchase of cage or crate	\$20 (one time)
Food dishes	\$10 (one time)
Dog's vet bills	\$140 per year
Cat's vet bills	\$90 per year
Other animal's vet bills	\$70 per year
Vaccinations	\$70 per year
Food	\$25 per month
Toys	\$10 per year
Treats	\$10 per year

Type of pet: _____
 Predicted lifespan of pet: _____

One-Time Costs	Cost
Pet adoption	
Purchase of cage or crate	
Food dishes	
Other	
Total one-time costs	\$

Repeating Costs	Cost
Dog's vet bills	
Cat's vet bills	
Other animal's vet bills	
Vaccinations	
Food (figure out cost per year)	
Toys	
Treats	
Other	
Total repeating costs for one year	\$

Do the following calculations for finding out the total cost of your pet.

FIRST: Multiply the predicted lifespan of pet with your pet's total repeating cost for one year:

$$\underline{\hspace{2cm}} \times \underline{\hspace{2cm}} = \underline{\hspace{2cm}}$$

Predicted pet lifespan Total repeating costs for one year Total repeating costs over lifespan of pet

SECOND: Add the total one-time cost of pet and the total repeating cost over lifespan of pet to find out your pet's total cost.

$$\underline{\hspace{2cm}} + \underline{\hspace{2cm}} = \underline{\hspace{2cm}}$$

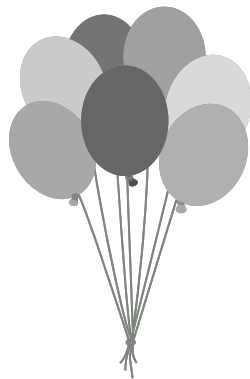
Total one-time costs Total repeating costs over pet's lifespan Total cost of ownership over pet's lifespan

What I Want For The Party!

Kate and Vicky have too many wants for their party and a limited budget. Help them decide what to choose. Circle the items you would want to have at the party. You have a total budget of \$50 to spend!



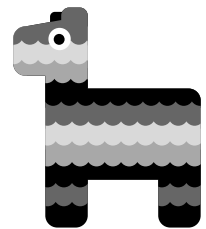
Cake: \$15



Balloons: \$5



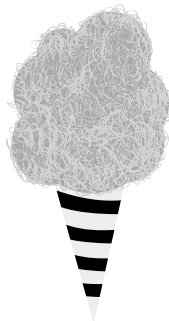
Ice Cream: \$8



Pinata: \$15



Pizza: \$20



Cotton Candy: \$6



Juice: \$6



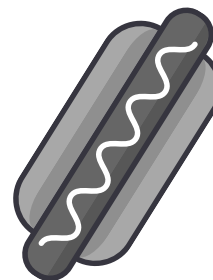
Games: \$10



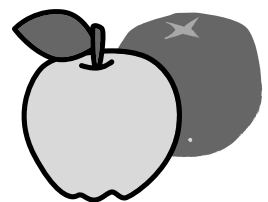
Party Hats: \$3



Movie: \$4



Hot Dogs: \$10



Fruit: \$7

Add up the total of all the items you have circled: \$_____. Are you within the \$50 budget? If not, what would you eliminate? _____.

Be a Detective!

You are detectives looking for goods and services. With a parent and/or guardian, search your neighborhood or read the local newspaper together.

Record five goods or services provided by private businesses and five goods or services provided by government. For each good or service write where you found it.

GOODS OR SERVICES SOLD BY A LOCAL BUSINESS

1. _____
2. _____
3. _____
4. _____
5. _____

GOODS OR SERVICES PROVIDED BY GOVERNMENT

1. _____
2. _____
3. _____
4. _____
5. _____

Productive Resources

Take a look at the picture below and answer the following questions.



What does the human resource in the photo do?

What capital resources is he using?

What skills must a person have to do this job?

What skills must a person have to do what is shown in the picture above?

DIFFERENT RESOURCES

- **Human Resources:** people who work to produce goods and services (farmers, builders, firefighters, doctors, painters).
- **Human Capital:** the health, education, experience, training, skills and values of people.
- **Capital Resources:** goods made by people and used to produce other goods and services (hammers, computers, trucks, lawn mowers, factory buildings, machines, tools).

Match the Resources

Draw lines connecting the images to the correct resource category.

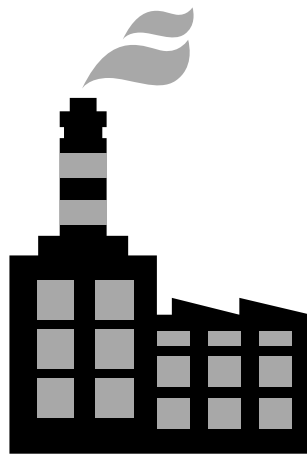
HUMAN RESOURCES

CAPITAL RESOURCES

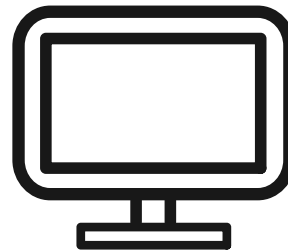
NATURAL RESOURCES



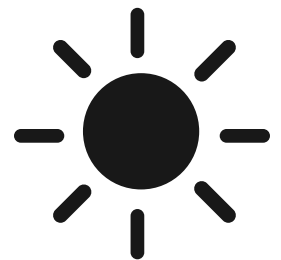
Trees



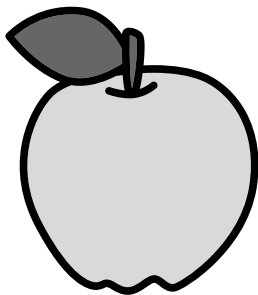
Factory



Computer



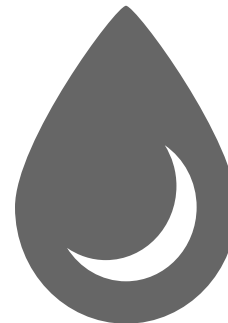
Sun



Apple



Doctor



Water



Medicine



Hammer



House



Coffee



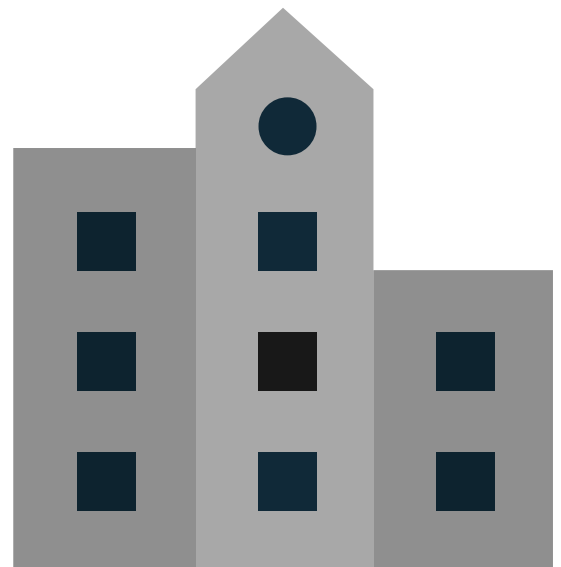
Truck Driver

The Dream Hotel

When people travel, they can choose to stay at a hotel. Can you list a total of 10 different types of resources (human resources, natural resources and capital resources) a hotel has to make the experience great for their guests?

For example, hotels employ staff that greet you at the door. A "greeter" is a human resource.

1. _____
2. _____
3. _____
4. _____
5. _____
6. _____
7. _____
8. _____
9. _____
10. _____



Let's Earn Profit

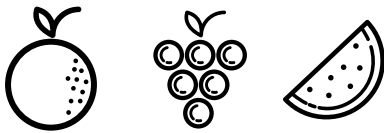
Read through each question and solve the problem. Make sure to show your work.

1. Dylan said that Anna's fruit and vegetable stand was very profitable. Profit is the income entrepreneurs earn from their businesses after paying all costs of production.

Help Anna determine whether she earned any profit last month.

To determine Anna's profit, we must subtract her costs of production from her sales revenue. If we write that out as a mathematical sentence, it would look like this:

$$\text{PROFIT} = \text{SALES REVENUE} - \text{COST OF PRODUCTION}$$



Solve the problems below. Show your work.

1. Use the numbers in the box to the right for Kayla's revenue and costs of production to determine her profit last month.

Anna's sales revenue last month	\$100
Costs of production	
Fertilizer	\$10
Tools	\$25
Water bill	\$25
Wages for Nikki's work	\$10
Value of Anna's work	\$20
Total costs last month:	_____
Profit:	_____

2. Dylan just started his business. Here are Dylan's sales revenue and costs of production for his first month in business. Determine whether he earned a profit from his business. Show your work here.

Dylan's sales revenue last month	\$150
Costs of production	
Rent for land	\$20
Tools	\$40
Water bill	\$30
Wages for Alex's work	\$10
Seeds	\$10
Fertilizer	\$10
Value of Dylan's work	\$20
Total costs last month:	_____
Profit:	_____

3. What if Dylan had sold \$180 worth of fruits and vegetables in his first month? Would his profit be more or less than the first profit you calculated? Why?

It All Adds Up In Economics!

Solve each problem. Then draw lines to the matching answers. You'll see the that words match the definitions.

Expenses	$\begin{array}{r} \$64 \\ + \$28 \\ \hline \end{array}$	$\begin{array}{r} \$33 \\ + \$12 \\ \hline \end{array}$	Something that is owed, typically money.
Savings	$\begin{array}{r} \$42 \\ + \$67 \\ \hline \end{array}$	$\begin{array}{r} \$60 \\ - \$12 \\ \hline \end{array}$	The next best alternative a person gives up when making a choice.
Wages	$\begin{array}{r} \$94 \\ - \$30 \\ \hline \end{array}$	$\begin{array}{r} \$90 \\ + \$36 \\ \hline \end{array}$	Activities people carry out to satisfy the economic wants of others.
Profit	$\begin{array}{r} \$72 \\ + \$45 \\ \hline \end{array}$	$\begin{array}{r} \$52 \\ + \$11 \\ \hline \end{array}$	A plan to manage income, spending and savings.
Services	$\begin{array}{r} \$72 \\ + \$54 \\ \hline \end{array}$	$\begin{array}{r} \$46 \\ + \$63 \\ \hline \end{array}$	Money that is set aside to be used later.
Goods	$\begin{array}{r} \$9 \\ \times \$3 \\ \hline \end{array}$	$\begin{array}{r} \$100 \\ - \$8 \\ \hline \end{array}$	Payments for goods and services.
Debt	$\begin{array}{r} \$15 \\ + \$30 \\ \hline \end{array}$	$\begin{array}{r} \$8 \\ \times \$8 \\ \hline \end{array}$	Payments for labor, tied to time worked.
Budget	$\begin{array}{r} \$36 \\ + \$27 \\ \hline \end{array}$	$\begin{array}{r} \$99 \\ + \$18 \\ \hline \end{array}$	The amount of money a business has left over after paying its costs of production.
Taxes	$\begin{array}{r} \$84 \\ - \$12 \\ \hline \end{array}$	$\begin{array}{r} \$36 \\ - \$9 \\ \hline \end{array}$	Tangible objects people use to satisfy their economic wants.
Opportunity Cost	$\begin{array}{r} \$24 \\ + \$24 \\ \hline \end{array}$	$\begin{array}{r} \$9 \\ \times \$8 \\ \hline \end{array}$	Required payments that people make to the government.

ECON BINGO

Let's play ECON BINGO! Get your friends together and make your own bingo cards. Write the words in the boxes provided below and take turns randomly selecting the words from a hat. The first person to get a straight line or diagonal wins!

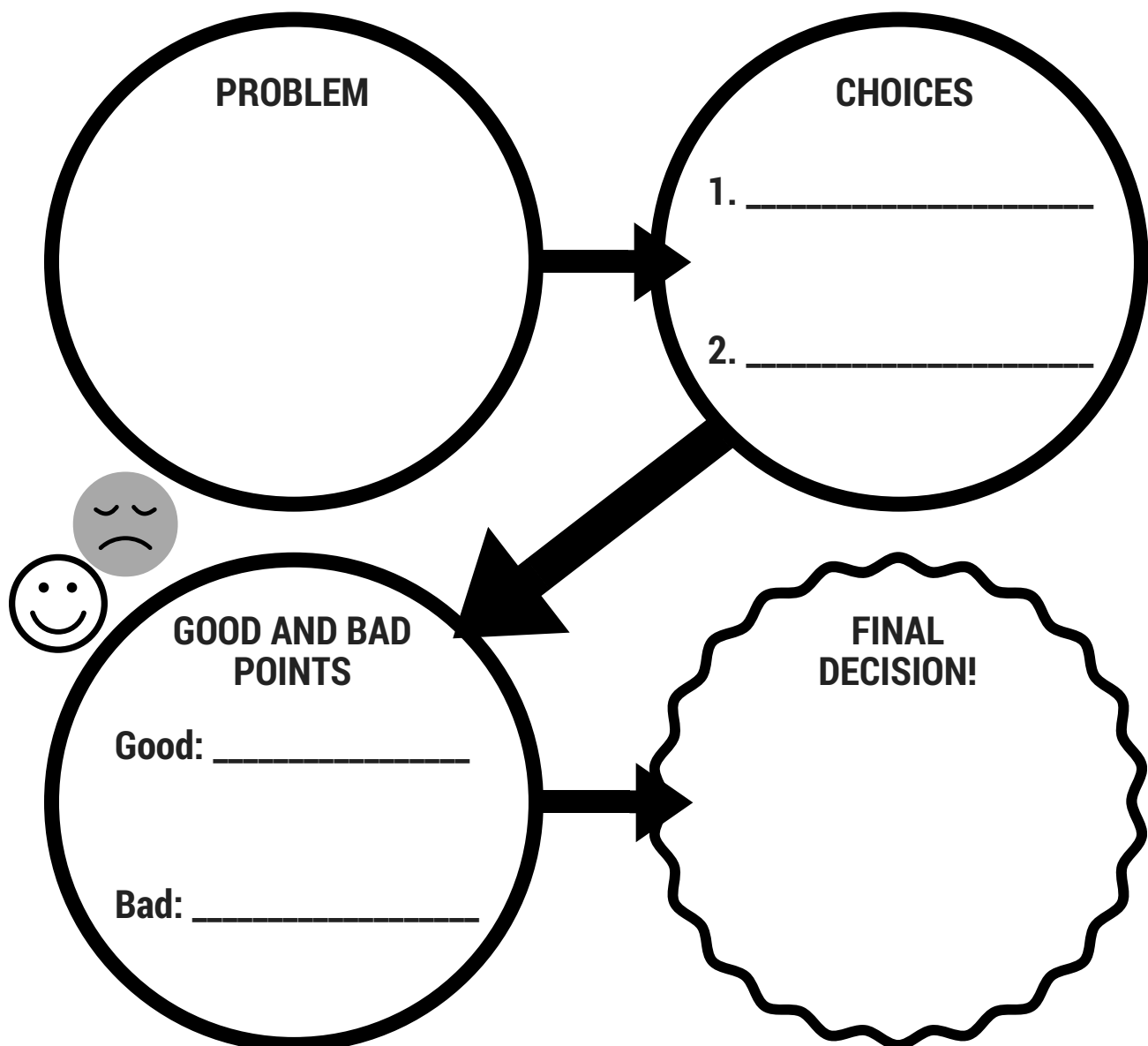
SAVE	BANK	DEPOSIT	WITHDRAW	PROFIT
BUDGET	CONSUMER	PRODUCER	WAGES	TAXES
REVENUE	EXPENSES	INTEREST	GOODS	SERVICES
ENTREPRENEUR	DEBT	BORROW	INCOME	INCENTIVE
COSTS	ASSET	BALANCE	LOSS	CAPITAL

B	I	N	G	O

Decisions. Decisions.

Fill in the circles to help you make the right decisions! Follow these steps:

1. Define the problem.
2. List the two choices.
3. Evaluate the choices (list the good and bad points about each choice).
4. Make a decision!



Employment Application

When applying for your first job, you will most likely be asked to submit an employment application. Let's practice filling out the employment application.

Date: _____

Job Title: _____

First and Last Name: _____

Present Address: _____

Phone Number: _____ Email Address: _____

What experiences or qualities do you have that would assist you in your job performance?

Education: List School Names, Grades and Years

- 1.
- 2.

When are you available for employment? _____

Are you presently employed? (Please circle) YES NO | If yes, where? _____

Do you belong to any organizations? (Please list)

- 1.
- 2.
- 3.

References: Give at least two. Please include name, title, email and phone number.

- 1.
- 2.
- 3.

Summer Job: Pet Sitting



You have decided to open your own pet sitting business over summer vacation.

1. You start the first week of summer vacation with one client, your neighbor Sylvia. You take care of her dog for three days. How much money did you earn for the week? _____.
2. The second week you have two clients for Monday through Friday. How much did you earn for the week? _____
How much did you earn per day? _____
3. How much money would you earn per day if you had four clients? _____

By taking care of more pets each day, you have increased your productivity. When more work can be done in the same period of time, it is called an increase in productivity.

Vicky's Earnings

Vicky works part-time as a babysitter to earn extra money to buy clothes. Here is her time sheet for the week of October 20. She is paid \$9 per hour. Calculate her earnings for this week.

1. How much more money did Vicky make on October 25 than October 22?

2. How many hours did Vicky work the week of October 20? _____

Date	Time In	Time Out	Number of Hours Worked	Earnings for the Day
October 20	3:30 pm	5:30 pm		
October 21	-	-	-	-
October 22	3:30 pm	5:00 pm		
October 23	-	-	-	-
October 24	3:30 pm	7:30 pm		
October 25	7:30 am	11:00 am		
October 26	2:00 pm	4:00 pm		
TOTAL:			_____ hours worked	\$_____ earnings for the week



Calculate Mac's Pay!

Mac works at Salad City as a full-time employee. Let's calculate his paycheck!

- Federal income tax is: \$55

- Payroll taxes are: \$28

- State income tax is: \$14

Salad City Pay Record

Employee: Mac McDougal **Wages:** \$10 per hour

Hours worked: 8 hours x 5 days _____

Gross income: _____

Federal income tax: _____

Social Security and other payroll taxes: _____

State income tax: _____

Net income: _____

We All Pay Taxes

Citizens must pay taxes to the government. The government uses the tax money they collect to provide goods and services for citizens. Look at the list of goods and services in the left-hand column. For each item listed, if you have the good or service in your community, check the box in the middle column for yes. If you don't have the good or service, check the box for no. Then, by checking yes or no in the column to the right, indicate whether the good or service is provided by government and paid for with tax money.

Good or Service	Available in my community?		Provided by government?	
	yes	no	yes	no
Police protection				
Bus transportation				
Movie theater				
Chocolate milk shakes				
Public parks				
Fire protection				
Snack food				
Car wash				
Restaurant				
Fire protection				
Highways and roads				

Write a paragraph telling why governments need to collect taxes.

List at least four things that taxes pay for in your community:

1. _____
2. _____
3. _____
4. _____

Sales Tax

It costs money to pay for all the goods and services the government provides. One way the government collects money is to charge sales tax.

Imagine you live in a city where the sales tax is 10%.

Here's how you would calculate the amount you will have to pay in sales tax:

$$\text{Price of item(s)} \times .10 = \text{Sales Tax}$$

And, how much you will pay in total:

$$\text{Total Cost} = \text{Price of item} + \text{Sales tax}$$

SHACK BURGER & FRIES

Fries \$2.00

2 burgers \$12.00

2 game cards \$20.00

2 sodas \$4.00

10% sales tax: _____

TOTAL: \$ _____

TOYS FOR ALL STORE

Train set \$20.00

Assorted blocks \$12.00

Teddy bear \$8.00

Keychain \$3.00

10% sales tax: _____

TOTAL: \$ _____

Are You Creditworthy?

Answer the survey questions below. Then tally up your points to see how creditworthy you are!

1. What was your score on your most recent math test?

- a. 95-100
- b. 90-94
- c. 80-89
- d. 70-79
- e. 60-69
- f. Below 60

2. In your math class, how many assignments have you missed OR turned in late?

- a. I have never missed an assignment
- b. 1-2
- c. 3-5
- d. 6-10
- e. More than 10

3. At what age did you first save some of your OWN money (savings can be kept in many places, from a piggy bank to a bank savings account).

- a. 6 or younger
- b. 7
- c. 8
- d. 9
- e. 10
- f. 11 or 12
- g. I have never saved my own money

4. How many activities do you do after school/on weekends (such as a sport, musical instrument, volunteer work, etc.)

- a. 4-5
- b. 3
- c. 2
- d. 1
- e. None

5. How many days were you absent from school last year?

- a. None
- b. 1-5
- c. 6-10
- d. 11-15
- e. More than 15

SCORING: Tally up the number of times you answered (a), (b), (c), etc.

A: _____ B: _____ C: _____

D: _____ E: _____ F: _____

G: _____

Now calculate your total score: Each (a)=6 points; each (b)=5 points; each (c)=4 points; each (d)=3 points; each (e)=2 points; each (f)=1 point

What's your score? _____

The higher the score, the more creditworthy you are.

ACKNOWLEDGEMENTS

Some of the printables were inspired by the Council for Economic Education's publications such as Financial Fitness for Life. And, we'd also like to thank Martha Hopkins and Donna Right for contributing to the book.

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Check out our website for K-12 teachers where you will find free personal finance and economic lesson plans, student activities, teacher resources and professional development. Visit: EconEdLink.org.



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Printed in the United States of America.

ISBN: ### TK

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