Lesson Plan Title: Financial Literacy

Subject area: The Price is Right - Budgeting Money

Recommended course (s):

Financial Fitness

Aligned to NASAFACS Standards:

Objectives:

To provide knowledge on the cost of living. To provide a reality check on budgeting money when living on your own.

Materials needed:

* Photos and prices of common household items purchased when living on your own - printed individually on a sheet of paper. (toilet paper, laundry soap, shampoo, etc)

* Projector for the wall

* Dry wipe board or laminated sheets of paper

* Dry wipe markers

Resources:

Internet - to look up and print out pictures of common household items

Lesson Summary/Outline:

Have students pair up - I have them do this at the beginning of this course/lesson, I have them pick roommates - and give each pair a dry wipe board and marker. Put each individual household item on the projector one at a time (covering the price) and have each team write how much they think this item costs. They then hold up their answer. The team closest to the price without going over wins. I usually have a bucket of small prizes (candy, gum, bouncy balls, etc) and the winning team gets to pick out a prize. Do this with each item you have printed. (I also include some name brand items, and some generic name items to show the price differences).

Motivator/Opening:

Explain that living on your own requires budgeting your money monthly. There is a difference between wants/needs. You may want that fingernail polish, but you need toilet paper. Name brand items cost way more, generic is less expensive and usually just as good. Make a monthly budget of needs.

Activities:

*Price is Right
*Reality Check online
*Roommate - find place to live, make a floor plan of home and fill with furniture, including prices, create budget

Assignments:

Evaluation:

Notes:

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