



TIME FOR KIDS YOUR \$

FINANCIAL LITERACY FOR KIDS

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From the Editor: Thanks to the PwC Charitable Foundation, *TIME For Kids* is pleased to offer teachers, students, and their families a monthly financial-literacy magazine. —**Nellie Gonzalez Cutler, Editor, TIME For Kids**

WHAT'S INSIDE

- Do boys and girls learn the same financial lessons from their parents? Read the cover story to find out.
- Watch out for the pink tax. Read about it on page 4.
- Has *Your \$* changed how you view or manage money? Let us know!



a note from *Jean*

Dear Teachers,

It's disappointing but true: There is a gender gap in the teaching of personal finance, just as there is in wages. And it starts in childhood. Parents (besides you, the most important teachers of money matters we have) emphasize different skills with their boys than with their girls. Unfortunately, those skills (family finance rather than investing, for example) hew to outdated ideas of who does what in the household and in life. If we're going to eliminate this gender gap, your classrooms are where we need to start. Thanks, as always, for embarking on this important challenge with us. Mastering personal finance is a crucial skill for all children today.

All the best,
Jean

COURTESY JEAN CHATZKY

Teaching the cover story ON THE MONEY

SUMMARY

The cover story highlights a study that shows that parents talk about different money topics with their sons than they do with their daughters.

details. Ask: What money topics do parents tend to discuss with boys? What money topics do parents tend to discuss with girls? How have these different money lessons affected girls?

TEACHING TIPS

Before Reading

Make Real-World Connections

- Ask: What have your parents taught you about money? Should boys and girls learn the same money lessons? Explain. Have students fold a paper in half and write one of these financial concepts at the top: save, invest, borrow, budget. On the left, list the benefits of learning about the concept and, on the right, the dangers of not learning it.

Build Comprehension

Build Vocabulary

- Have students write in their own words definitions of these words from the cover story: *breadwinner, salary, confident*. Then draw a picture illustrating each word's meaning.

Read for Details

- Read the cover story together, stopping to discuss important

Extend Learning

Take a Poll

- Have students ask six family members and friends if they think girls and boys need to learn the same money concepts. Graph the results. Challenge students to ask each poll participant the reason for his or her responses, and to write a paragraph explaining the yes and no votes. Invite students to share their results. Discuss: What have you learned from doing this poll?

Manage Money

- Invite students to take on one of the money challenges highlighted on page 3. Have them write a paragraph explaining why the concept is important to master and what they expect to learn in the process. Encourage them to work with an adult family member to complete the challenge and to report what they learn to the class.

FINANCIAL-LITERACY STANDARDS ADDRESSED

Grades K–12 I. Earning Income III. Saving IV. Financial Investing

COMMON CORE STATE STANDARDS ADDRESSED

Grade 4 RI.4.1, RI.4.4, RI.4.7, RI.4.9, SL.4.1, W.4.2

Your name _____

Date _____

Teaching the story THE PINK TAX



TEACHING TIPS

Use these tips to support close reading of "The Pink Tax."

Before Reading Compare and Contrast

- Have students use a Venn diagram to compare and contrast the scooters shown on page 4. Ask: Why do you think the pink scooter costs twice as much as the red one? Why do you think some people would pay more for the pink scooter?

Build Comprehension Read for Details

- Read "The Pink Tax" together, stopping to discuss important details. Ask: How much more, on average, do women's products cost than men's, according to the survey? How did the pink tax get its start?

Why is it called the pink tax?

Critical Thinking

- Ask: What is the goal of business? How does the pink tax fulfill that goal? Is this a fair way to conduct business? Why or why not?

Extend Learning Write to Persuade

- Have students write a paragraph from the point of view of a marketer, explaining the strategy behind charging more for a pink scooter for girls than a red scooter for boys. Then have them write a paragraph explaining their own opinion of the pink tax and what they can do about it. Discuss: What has this exercise taught you about being a business person? What has it taught you about being a consumer?

FINANCIAL-LITERACY STANDARDS ADDRESSED

Grades K-12 II. Buying Goods and Services

COMMON CORE STATE STANDARDS ADDRESSED

Grade 4 RI.4.1, RI.4.6, SL.4.1, W.4.1

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School / Home CONNECTION



Share these tips with your students' families.

- Have students share with a parent the financial concepts on page 3 of the magazine and ask the following: Should young people practice these financial concepts? Why or why not? What other lessons about money should young people learn?
- Ask students to share with a parent "The Pink Tax," on page 4 of the magazine. Have them discuss the three tips for avoiding the tax and come up with ways their family can take action.
- Suggest that students take a trip with a parent to a clothing, toy, or drug store with the goal of finding as many similar products for girls and boys as possible. Ask them to note their price, size, color, and other differences. Which products have the greatest difference in price? Invite students to share their findings with the class.

ADDITIONAL RESOURCES

councilforeconed.org/standards

Visit for free teaching resources and to download the K-12 national standards for financial literacy.

Not Your Parents' Money Book

By Jean Chatzky (Simon & Schuster, 2010)

Financial expert Jean Chatzky shares tips on how to earn, spend, and save money.

ANSWER KEY FOR WORKSHEETS

Money Matters Chart: boys, girls, boys, girls, girls, girls, boys, girls **1.** Investing, borrowing, or the economy / Answers will vary. **2.** Family finances, spending, or checking accounts / Answers will vary. **3.** Today, women can open bank accounts and get credit cards on their own, and they make up 40% of breadwinners. **4.** Answers will vary. **Shop Smart: 1.** \$3, 20¢, \$1.80, \$2.90, \$2.20 **2.** Arts and crafts **3.** Bikes and scooters **4.-5.** Answers will vary.

MONEY MATTERS

Read each question in the chart. Decide if the answer is *girls* or *boys*. Place a check in the correct column. Then respond to the questions below the chart. Use information from the cover story, "On the Money," to complete the activity.

	Girls Women	Boys Men
Whom do parents mainly teach about investing, borrowing, and the economy?		
Whom do parents mainly teach about family finances, spending, and checking accounts?		
Whom do parents talk more about money with?		
Who couldn't always open a bank account on their own?		
Who couldn't always get a credit card on their own?		
Historically, whose responsibility was it to pay the bills?		
Historically, whose responsibility was it to manage investments?		
Who makes up 40% of today's breadwinners?		

1. Name one financial concept that parents tend to talk to boys about, but not to girls.

Is this an important concept for girls to learn too? Explain. _____

2. Name one financial concept that parents tend to talk to girls about, but not to boys.

Is this an important concept for boys to learn too? Explain. _____

3. In what ways have women gained more financial power over the years? Name one way.

4. The cover article says women are less confident as investors than men are. Why do you think this is so? How can they gain more confidence? Write your answer on a separate page.

Made possible by the



Your name _____

Date _____

SHOP SMART

Read "The Pink Tax," on page 4. Use the chart below to complete the activity.

Product	Number of Products	Girls' Average Price	Boys' Average Price	Price Difference
Bikes and scooters	22	\$86.72	\$81.90	\$4.82
General toys	20	\$29.49	\$26.49	
Backpacks	20	\$25.99	\$25.79	
Preschool toys	14	\$21.65	\$19.85	
Helmets and pads	20	\$25.79	\$22.89	
Arts and crafts	10	\$32.79	\$30.59	
Total	106	\$222.43	\$207.51	\$14.92

SOURCE: NYC DEPARTMENT OF CONSUMER AFFAIRS

1. Find the difference between the girls' and boys' average price for each item in the chart. We did the first one for you. Example (*Bikes and scooters*): $\$86.72 - \$81.90 = \$4.82$. Write your answers in the spaces provided in the chart.
2. For which items can girls expect to pay an average of \$2.20 more than boys? _____

3. Which products have the greatest difference in price for girls and boys? _____

4. What is one way to avoid paying the pink tax on a bike? _____

5. Do you think businesses should put an end to the pink tax? Explain. _____

BONUS: Ask an adult to help you find the items in the chart at a local store. Do you find similar price differences?