



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*

Teaching the cover story TACKLING FINANCE

WHAT'S INSIDE

- Learn how to manage your money. NFL player Devon Kennard shares four pro tips. Read the cover story on pages 2 and 3.
- Should athletes be paid more than other professionals? TFK Kid Reporters weigh in on page 4.
- Money expert Jean Chatzky explains how credit cards work.

SUMMARY

New York Giants linebacker Devon Kennard shares winning strategies for managing money.

TEACHING TIPS Before Reading

Make Real-World Connections

- Ask: Have you ever saved up for something you really wanted? How did you budget your money?

Build Comprehension Critical Thinking

- Read the cover story aloud with your class. Stop to discuss each section. Ask: What is one money choice Kennard made in this section? Do you think it was a wise decision? Explain.

Draw Conclusions

- Have students work in pairs to write a one-sentence summary of the main piece of advice in each section of the cover story. They should ask themselves: In this section, what does Kennard want readers to learn about managing money? What financial choices is Kennard encouraging?

Extend Learning

Do the Math

- Read the sidebar aloud with your class. Then have them put the

strategies into action. Separate students into groups. Provide each group with store flyers. Tell students their goal is to choose an item and create two budgets, one showing how to save for the item over 10 weeks, and the other showing how to save for it over five weeks. Ask: What choices might you have to make in order to save up for something you want over a short time period?

Needs vs. Wants

- Remind students that “needs” are things we must have in order to live, such as fruits and vegetables, while “wants” are things we enjoy but do not require, such as ice cream. Give students five index cards each. Have them write one item that they think contributes to a happy life on each card. Have groups of students combine their cards and sort them into two piles: needs and wants. Encourage students to debate any disagreements. Discuss: What is one way that Kennard manages his needs and wants? Is this a good lesson for young people? Why or why not? How might understanding the difference between needs and wants make us better at managing our money?



a note
from *Jean*

Dear Teachers,

As we head back into the classroom, I'm sure some of you will ask your students what they did on their summer vacation. For this month's issue, we asked the same of some NFL players and found that a number spent the time sharpening their money skills. As Dana Hammonds, senior director of the NFL Players Association, explained to me, personal finance wasn't taught in schools when these players were growing up. "We feel we have to pick up the slack," she said. That, in a nutshell, is why *Your \$* exists—to fill the gap now so that young adults don't feel a void later. Thank you for being our partners in bringing these lessons to your students.

Here's to a terrific year,
Jean

FINANCIAL-LITERACY STANDARDS ADDRESSED

Grades K–12 I. Earning Income
II. Buying Goods and Services
III. Saving V. Financial Investing

COMMON CORE STATE STANDARDS ADDRESSED

Grade 4 RI.4.1, RI.4.2, RI.4.3, RI.4.8, W.4.2,
SL.4.1

Teaching the story KIDS WEIGH IN

KIDS WEIGH IN Should Athletes Be Paid More Than Other Professionals, Such as Doctors, Nurses, and Teachers?

YES! **NO!**

ASK JEAN Jean Chastky is a money expert.

How does a credit card work?

When you open a credit card, you set up a line of credit—a pool of money you're able to borrow from—with the bank that issues that card. When you receive your bill, you borrow some of that money. And every month when you receive your bill, you pay back some, or all, of the money you owe.

Do you have a question? Write to Jean at askjean@pwc.com.

Made possible by the PwC Charitable Foundation

TEACHING TIPS

Use these tips to support close reading of the debate: Should athletes be paid more than other professionals, such as doctors, nurses, and teachers?

How long do doctors, nurses, and teachers remain in their careers? (*Professionals like doctors, nurses, and teachers can remain in the profession for more than 30 years.*) Why do you think athletes' careers are shorter than the careers of doctors and other professionals? Is a short career a good reason for higher pay? Explain.

Extend Learning Make a Speech

Challenge students to write a two-minute speech arguing for or against higher pay for professional athletes. Remind students to summarize the opposing opinion and explain why they disagree. Allow time for students to make their speeches to the class.

Before Reading Take a Poll

Have students weigh in on the debate question with a show of hands. Ask them to defend their opinion.

Build Comprehension Draw Conclusions

In pairs, have students summarize each side of the debate. Ask: What are some additional arguments for paying athletes more (or for not paying them more) than other professionals? Make a list of students' responses.

Critical Thinking

Ask: About how many years do you think athletes are able to play professionally? (*The average career length for professional athletes is three to six years.*)

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

School / Home CONNECTION



COMSTOCK IMAGES

Share these tips with your students' families.

- Suggest that students set aside time to talk with their parents about money. They might ask: What money lessons have you learned over the years? Based on your experience, what steps do you think I should take to better manage my money?
- Encourage students to help their parents plan the budget for three family meals. Tell students they should work with their parents to figure out how much to spend on each meal, and which foods are needs and which foods are wants.
- Have students ask a parent to explain the parts of a credit card statement. Tell students to find the difference between the "new balance" and the "minimum payment due," and the consequences of not paying the bill in full. There's a good credit-card explainer at themint.org/kids/credit-card-facts.html, along with a debt calculator that will help kids see the real cost of credit.

ADDITIONAL RESOURCES

councilforeconed.org/standards

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

mymoney.gov

Visit the website to learn the basics of money management.

ANSWER KEY FOR WORKSHEETS

A Financial Touchdown: Stick to a Budget

1. He asked himself if he could afford the rent over a long period of time. **2.** a huge apartment with a view of New York City / Answers will vary.

Curb Your Splurges 1-2. Answers will vary.

Make Smart Investments 1. He puts money into the NFL's 401(k) retirement plan. **2.** Answers will vary. **Prepare for the Future 1.** communications or business **2.** Answers will vary. **Game Plan:**
1. \$20 / \$80 **2.** \$5 / \$260 **3.** nine weeks
4. \$48 / 25 weeks **5.** \$10 / Answers will vary.

Your name _____

Date _____

A FINANCIAL TOUCHDOWN

Read the cover story, "Tackling Finance," to learn how NFL player Devon Kennard manages his money. Then answer the questions.

Stick to a Budget

- How did Devon Kennard decide if he could afford his apartment? _____

- What did Kennard give up in order to stick to his budget? _____

Did he make a wise choice?

Explain. _____

Curb Your Splurges

- Rewrite Kennard's advice about splurges in your own words. _____

- Do you agree with this advice? Why or why not? _____

Common Core State Standards: RI.4.1

Make Smart Investments

- How is Kennard saving for retirement? _____

- Why does Kennard want to be "fully educated" about his choices before investing his money? _____



FREEMIX

Prepare for the Future

- What is one career Kennard might try after football? _____

- Do you think it's a good idea for Kennard to plan now for a new career after football? Explain. _____

- Should people of all professions think about other jobs they might be qualified to do? Why or why not? Answer on a separate page.

Your name _____

Date _____



GAME PLAN

In the story "Tackling Finance," NFL player Devon Kennard teaches readers how to handle their money. Use his strategies to help Anna with her money. Read the chart. Then use it to answer the questions.

Anna's Weekly Budget

Description	Income (+)	Expense (-)	\$ Available
Earnings: babysitting and doing chores	\$20		\$20
College fund		\$5	\$15
Snack money		\$3	\$12
Savings for class trip		\$6	\$6
Entertainment/Clothes		\$6	\$0

1. How much does Anna earn each week? _____

How much does she earn in four weeks? _____

2. How much does Anna save for college every week? _____

How much will she have saved in a year? (Hint: There are 52 weeks in a year.)

3. Anna wants to buy a pair of sneakers for \$54. Find her "entertainment/clothes" budget in the chart. How many weeks will it take her to save for the sneakers? _____

4. How much will Anna have saved toward her class trip after eight weeks? _____

Anna needs \$150 to pay for the trip. How many weeks will it take her to save the

money? _____

5. Imagine that Anna needs the money for the trip in 15 weeks. How much would she have to save each week? _____

How would you suggest she change her budget so she can afford to save more for the trip? _____

Common Core State Standards: 4.NBT.B.5; 4.NBT.B.6

