



TEACHING THE COVER STORY

COMPARING COSTS

Learn how to save money and avoid some common pitfalls next time you are at the store.

FINANCIAL-LITERACY STANDARDS
II. Buying Goods and Services

COMMON CORE STANDARDS
RI.1, RI.9, W.2

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.

—**Andrea Delbanco**
Editor in Chief, TIME for Kids

FINANCIAL-LITERACY ESSENTIAL QUESTIONS FOR STANDARD II

Benchmark 5: How can you make an informed decision when making a purchase?

Benchmark 6: What factors influence your purchasing decisions in a store?

SUMMARIZING

Engage the Reader

- Ask students if they've ever gone grocery shopping with a family member. Have them think about the process their family goes through in preparation for shopping. Does he or she make a list? Clip coupons? Check the pantry to see what's there? Make a list of these steps on the board. Ask students: Why do adults take these steps before going to the store? What might happen if they didn't?

Read the Text

- Open the magazine to pages 2–3 and read the headline deck aloud. Ask students to read the headings and make predictions about money-saving techniques that may be included in the article. Then have students read the article independently and highlight the main ideas in each section.
- Bring the class back together and ask: Based on what you've read, what are some ways you can make informed decisions in a grocery store? Have students share their tips.
- Direct students' attention to the sidebar, "Candy Calculations," which is about calculating a unit price. If students are proficient in division, have them complete the examples to see if they come up with the same unit prices. Or students may use calculators to do the math. You may use the shopping tab on Google (google.com), or a grocery store website to find more examples of candy or other bulk items for which to calculate the unit price.

Respond to the Text

- Have individual students or partners draft a "Guide to Grocery Shopping," using the tips from the article. Students should explain the tips in their own words and include both of the Power Words from the text. Invite students to add illustrated examples and tips based on the list created at the beginning of the lesson.
- After students have completed their guides, open a discussion about how these tips can be applied to shopping at stores other than grocery stores. Then have students read page 4 and add to their ideas.

Extend Learning

- Discuss the following question as a class: What factors influence purchasing decisions in a store?
- In this issue, students learned that advertising may cause consumers to buy more or spend more money than they need. However, advertising can be beneficial. To teach how thoughtful advertising can help reduce food waste in schools, use the guide "Reducing Food Waste in Schools," which can be found under the Teaching Resources tab at timeforkids.com.

WITHIN THIS GUIDE

- Read money expert Jean Chatzky's letter about how holidays are a great time to think about spending.
- Give students a chance to use unit pricing and other factors to compare similar products.
- Send a letter home to help families discuss this month's topic.

Your name _____

Date _____



A NOTE FROM JEAN

Dear Teachers,

Halloween (like Valentine's Day) has become a big-spending holiday. The 175 million people who said they'd be celebrating Halloween in 2018 spent about \$88 per person, according to the National Retail Federation. So we figured, "Let's use the excitement to teach comparison shopping." You can continue the conversation at home. When you head to the grocery store, take your child along and ask him or her to figure out (using unit pricing) which is the best deal on milk or orange juice or anything else you buy regularly. Your child will come away as a smarter shopper. And who knows? You might even save some money.

Have a great month!

Jean

ADDITIONAL RESOURCES

councilforeconed.org/standards

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

Reducing Food Waste in Schools

Go to timeforkids.com and, under Teaching Resources, download our 10-page guide to engaging kids with the topic of food waste and discussing it with them.

ANSWER KEY FOR WORKSHEET

"Shopping Smart," p. 3:

1. \$.07 (7¢) / \$.11 (11¢) / \$.08 (8¢)
2. Answers will vary.



OPINION WRITING

ARTICLE: "COMPARING COSTS," (PP. 2-3)

After students have practiced calculating unit prices on their own, bring them back together and ask them to explain what unit pricing is and what the purpose of calculating it is. Ask them what assumptions consumers might make if they choose not to, or do not know how to, calculate unit price.

Remind the class that not all stores list the unit price of the items they sell. Ask students to consider the following: Should stores be required to show the unit price of the items they sell? Ask students to write an opinion paper that includes their stance and reasoning. Have them consider who would benefit from the unit pricing being disclosed.

After students have written their opinion papers, invite them to share their ideas with the class. You may want to open it up as a debate. You might also ask students to consider other things that they think should be mandatory in grocery stores (placing generic versions of items next to their brand-name counterparts, for example). Students can use page 4 to get some ideas.

PAIRED TEXT

DISCUSS A SIMILAR TOPIC WITH TFK

- Once students have read the cover story, "Comparing Costs," have them go to timeforkids.com to read "Ugly but Tasty" (4/15/16). This story introduces students to the benefits of buying imperfect fruits and vegetables.
- After students have read the two articles, engage them in a discussion about the reasons consumers make certain choices when purchasing food items.

SHOP SMART

Read "Candy Calculations" (October 2019) to learn how to comparison-shop. Use the example below to practice looking at several factors before making a purchase.

<p>Store Brand Bulk</p>	<p>Name Brand Bulk</p>	<p>Store Brand Single</p>
<p>Size: 35 oz.</p>	<p>Size: 32 oz.</p>	<p>Size: 6 oz. each</p>
<p>Price: \$2.50</p>	<p>Price: \$3.50</p>	<p>Price: 10 for \$5*</p>
<p>Expiration: 2-3 weeks or 1 week after opening</p>	<p>Expiration: 2-3 weeks or 1 week after opening</p>	<p>Expiration: 2-3 weeks</p>
<p>Rating: ★★★★★☆</p>	<p>Rating: ★★★★★★</p>	<p>Rating: ★★★★★☆</p>

1. Calculate the unit price of each yogurt above, rounding to the nearest cent. (Hint: In the third example, you must calculate the total ounces for 10 yogurts.)

Store brand bulk: _____ per oz. Name brand bulk: _____ per oz. Store brand single: _____ per oz.

2. Which yogurt would you choose? Explain your choice using at least two factors listed.

Try It! Compare one of your favorite brands with a similar store brand. Is there a difference in unit pricing? Is there a difference in quality? Is there a bulk version that would save you money?

Common Core State Standards: RI.5.7, RI.6.7



YOUR \$

FINANCIAL LITERACY FOR KIDS
OCTOBER 2019



To connect families with the financial topics being discussed in the classroom, we're including this monthly newsletter featuring family resources. Teachers, please take a moment to photocopy this page and send it home with your students.

DEAR FAMILY,

We've all heard the phrase "Bigger is better." Do you ever find your grocery cart full of items that weren't on your list but the price seemed hard to beat? The truth is, bigger is *not* always better. This month's *Your \$* asks children to take a critical look at this phrase by learning to calculate unit price and thinking about how much one really needs of a particular item.

Our goal is to help kids be thoughtful consumers, even if it takes a little research. They may even be able to teach you a few money-saving strategies (and some budget-breaking marketing techniques) to keep in mind during your next trip to the grocery store.



FAST FACTS

-  In 2018, it was estimated that Americans would spend \$2.6 billion on Halloween candy.
-  When buying in bulk, make sure to pay attention to expiration dates. Laundry pods have a long shelf life, but bottled detergent loses effectiveness in 12 months, once opened.
-  Some generic products are referred to by a brand name because the brand is so popular. Examples include Band-Aids, Velcro, and ChapStick.
-  The U.S. Food and Drug Administration regulates medicines, so generic and name-brand drugs will have the same ingredients and quality.

AT-HOME ACTIVITY

It's safe to assume that most kids have a favorite candy. It's just as likely that many kids have a treat they hope does not end up in their candy bucket. Have kids sort through their Halloween candy and pick out their favorites and their not-so-favorites. Then they can set up a candy swap with their siblings or friends. Kids can work on their bargaining skills and help avoid food waste.

Have more candy than you know what to do with? The Treats for Troops program sends donated candy to soldiers. Visit soldiersangels.org/treatsfortroops to see if there is a drop-off location near you.