

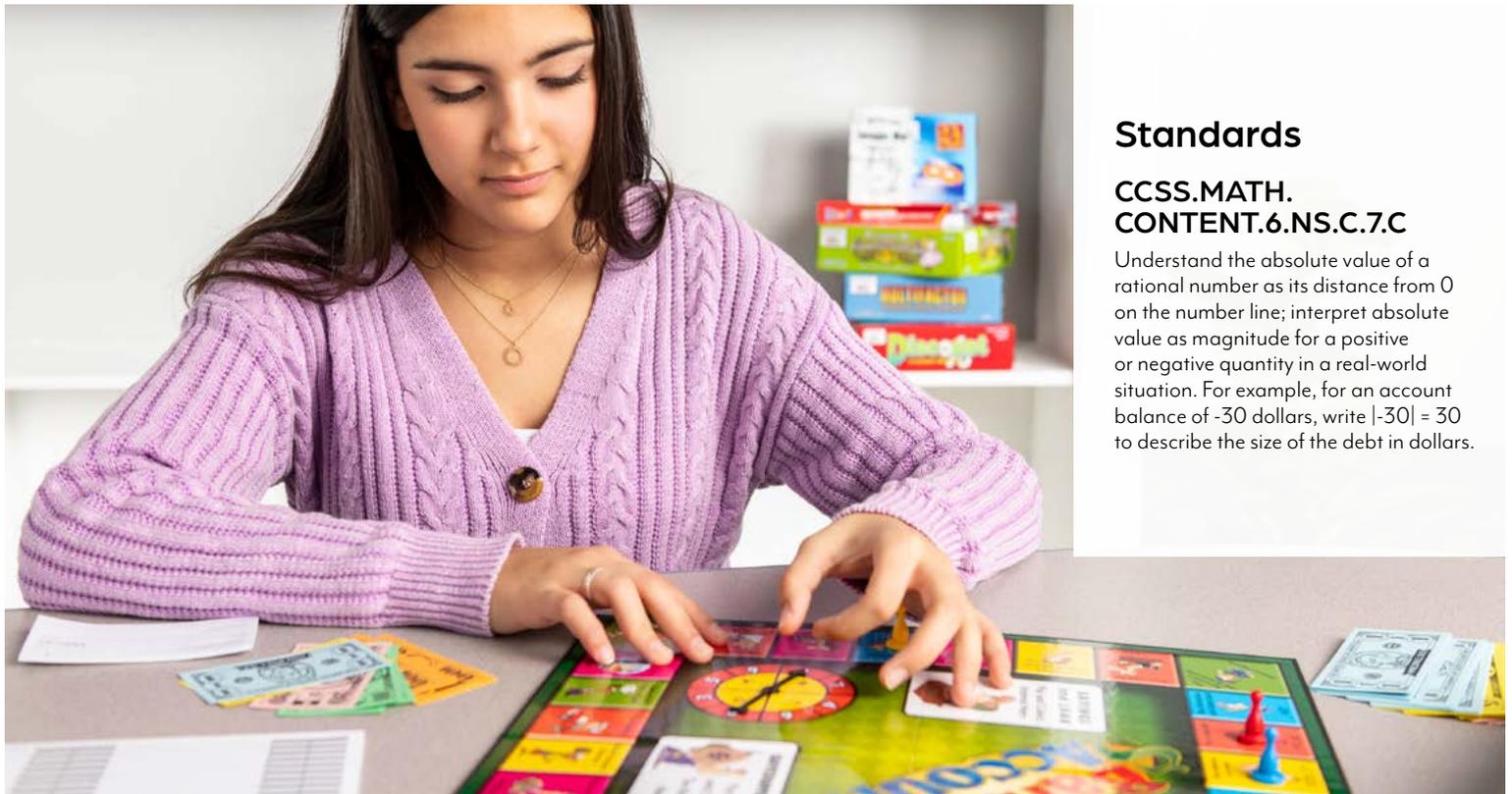


Developed with Ann F. Lamb, Ed.D.

Building financial literacy: Basic accounting

Volume 44 | Gr. 4–6

Time required: 2–3 class periods



Standards

CCSS.MATH. CONTENT.6.NS.C.7.C

Understand the absolute value of a rational number as its distance from 0 on the number line; interpret absolute value as magnitude for a positive or negative quantity in a real-world situation. For example, for an account balance of -30 dollars, write $|-30| = 30$ to describe the size of the debt in dollars.

Materials list

- Bank Account Game ([TBI5699](#))
NOTE: Multiple games are needed for more students to play at once (see Lesson prep)
- Internet, overhead projector, or laptop
- 2 pieces of sketch paper and pencils for each student
- Academic vocabulary notebook for each student

Lesson prep

- Print out the station signs on [pp. 3–5](#) and laminate them. Display them at the stations you set up around the room (you'll need three of the Station 1 sign).
- Set up Station 1 (the Bank Account Game) with at least 3 games to allow more students to play the game at once when splitting up into groups. Or supplement this station by adding other games at additional stations, such as Monopoly or Payday. The objective is to have students practice recording their transactions like they would in an account ledger.
- Print the Station 2 directions to project for the class to see.

Objective

Students will ...

- Correct a negative account ledger

Academic vocabulary

- Checking account
- Account ledger
- Positive
- Negative
- Balance

Directions

1. Tell students to start counting off starting from 0 so that each person is assigned a number. Tell the students if their number is divisible by 3, they should skip, jump, or hop to Station 1. If their number is divisible by 2 but not 4, they should skip, jump, or hop to Station 2. If their number is divisible by 4, they should skip, jump, or hop to Station 3.
2. Allow for 20–40 minutes for each station.
3. Tell the students to listen for music or watch a countdown timer you project so they know when to wrap up and switch stations. When they hear the timer or music, they should skip, jump, or hop to the next station. **Note:** You can find a [free online timer here](#).

Station 1: Game

1. Working in groups of two or three, have students read the game instructions and begin.

Station 2: Academic vocabulary

1. Project the “Academic vocabulary” sheet from **p. 4**.
2. Have students write the terms in their academic vocabulary notebooks.
3. Next to each term, they should do the following:
 - Define the term
 - Draw the term
 - Spell the term if it's a symbol
 - Use the term in a sentence
4. When students have finished, have them set down their pencils horizontally across their notebooks.
5. When they notice a student near them has also set down their pencil, they should partner up with them.
6. Once students have found partners, have them stand/pair/share their definitions, drawings, spellings, words that match symbols, and use of the academic vocabulary in a sentence with each other.
7. Have them add anything new they learn in their academic vocabulary notebooks.
8. Have students skip, jump, or hop to the next station.



Station 3: Outdoor walk-and-talk

Have students find a partner. Tell them that when you say “Go,” they should quietly skip, jump, or hop to their hook or locker and dress for an outdoor walk. They should then quietly speed walk back to meet their partner in the classroom.

Lead the students in a 30-minute outdoor walk-and-talk where they share their career aspirations, income goals, and the expenses they expect to have.

Extension

Have students each pick up two pieces of sketch paper and pencils. Tell them to sketch an image of their future self with their career goals written on the back side, the date they expect to achieve their goal, their estimated expenses, and their estimated income after achieving their goal.

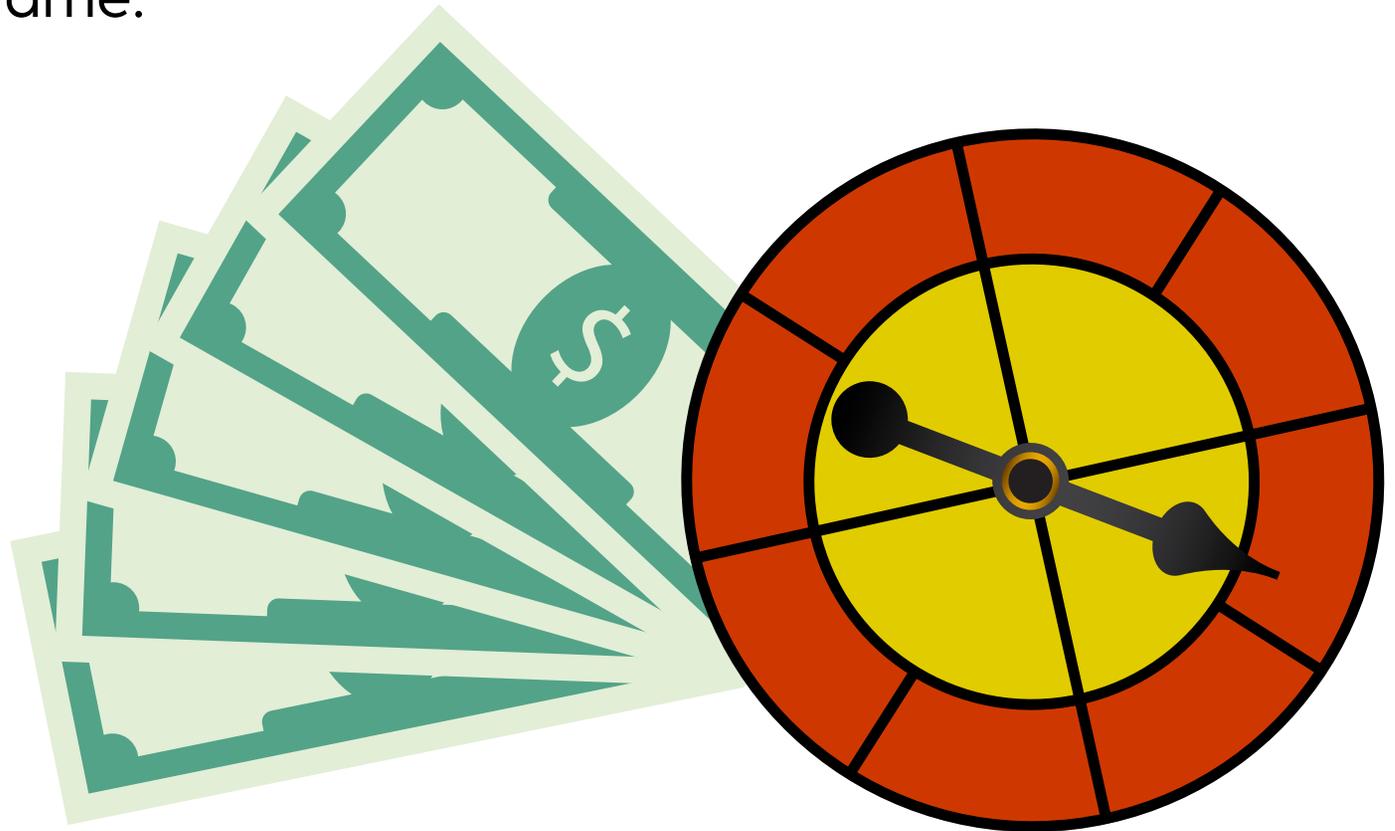
Encourage creativity in the imagery of each student’s future self. Tell each student it is their own personal reminder of the life-long goals their career can offer and encourage them to keep their drawings and reference them throughout their lifetime.

Station 1

Game

Directions:

Read the game instructions
and play the game.



Station 2

Academic vocabulary

Directions:

1. Write the following academic vocabulary terms in your notebook.

- Checking account
- Account ledger
- Positive balance
- Negative balance
- Balance
- Credits
- Deposits
- -
- +
- Withdrawals
- Debits
- Savings account

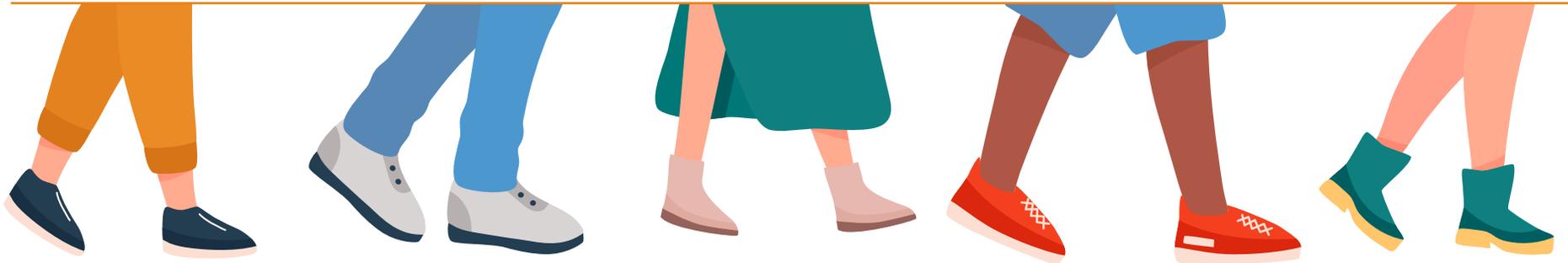
Do the following for each term:

- Define the term
 - Draw something that represents the term
 - Spell the term if it's a symbol
 - Use the term in a sentence
- Set down your pencil horizontally after you've completed the steps above.
 - Look for a neighbor who has also set down their pencil horizontally and ask them to be your partner.
 - Stand/pair/share your definitions, drawings, words that match symbols, and use of the academic vocabulary in a sentence with each other.



Station 3

Outdoor walk-and-talk



Directions:

1. Find a partner.
2. When your teacher says "Go," quietly skip, jump, or hop to your outdoor attire and dress for an outdoor walk.
3. Then, quietly speed walk back to meet your partner in the classroom.
4. After your teacher leads you outside, walk and talk with your partner about your career goals, income goals, and the expenses you expect to have.