

## WHAT'S INSIDE

- Discover creative ways to make cash this summer. Read the cover story on pages 2 and 3.
- Get tips on how to make the most of your earnings. Go to page 4.
- A slime seller shares her secrets on page 4.



a note  
from *Jean*

Dear Teachers,

What did you do on your summer vacation? I remember writing countless essays on that topic when I was a teen and feeling best about them when my experience included working and making some money. Although your students aren't old enough to get working papers, they are old enough to get working. I believe the sooner they get to it, the better. Money that they earn will feel different—more valuable—than money that they receive as a gift or an allowance. And earning it will make all the information we impart with Your \$ more likely to stick.

Happy summer!  
Jean

COURTESY JEAN CHATZKY

# TIME FOR KIDS YOUR \$

FINANCIAL LITERACY FOR KIDS

VOL. 3, NO. 9  
MAY 2017

*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 FIVE NEW WAYS TO MAKE MONEY THIS SUMMER

### SUMMARY

The cover story highlights five ways to turn summer vacation into a moneymaking venture.

### TEACHING TIPS Before Reading

#### Make Real-World Connections

- Ask: What are some ways that young people can make money over the summer? Make a list.

#### Start a Discussion Critical Thinking

- Read the introduction to the cover story aloud. Ask: What does it mean to “think outside the box”? Draw students’ attention to the list of ways to make money over the summer. Ask: Which of these ideas are “outside the box”? What might be the risks of trying out new, creative business ideas, as opposed to tried-and-true jobs like babysitting and dog walking?

#### Build Comprehension Make Inferences

- Provide pairs of students with five red and five green note cards. Tell them to read each moneymaking strategy described in the cover story. On a red note card, they

should write a problem someone starting such a business might encounter, and on a green note card, a possible solution to the problem. Allow time for students to share their ideas with the class. Discuss: Why should you plan for possible problems and solutions before starting a business?

#### Draw Conclusions

- Have students reflect on the five moneymaking strategies highlighted in the cover story. Tell them to indicate which of the strategies might work for them by drawing a thumbs-up or a thumbs-down next to each suggestion. Ask: Which strategies did you give a thumbs-up/thumbs-down? Why?

### Extend Learning

#### Start a Business

- Have students fold a piece of paper into thirds and write one of these headings at the top of each section: *Hobbies*, *Talents*, and *Skills*. Tell them to fill in the chart and circle one hobby, talent, or skill that they think could be a successful business. Finally, have students complete the worksheet “Start a Business,” on page 3 of this guide, to put their ideas into action.

#### FINANCIAL-LITERACY STANDARDS ADDRESSED

Grades K–12 I. Earning Income  
II. Buying Goods and Services

#### COMMON CORE STATE STANDARDS ADDRESSED

Grade 4 RI.4.1, RI.4.4, RI.4.5, RI.4.10, W.4.2,  
SL.4.1

## Teaching the story MAKE THE MOST OF YOUR EARNINGS



**TEACHING TIPS**  
Use these tips to support close reading of "Make the Most of Your Earnings," on page 4.

### Before Reading Make Real-World Connections

- Ask: What do you do with money that you're given or that you earn?

### Build Comprehension Draw Conclusions

- Read "Make the Most of Your Earnings" aloud. Ask: Do you think the three-jar strategy is a good way to manage money? Explain.

### Extend Learning Do the Math

- Have students imagine they have three jars labeled *Save*, *Spend*, and *Give*. Tell them their parents require them to split \$120 in birthday

money evenly among the jars. How much money would go in each jar? Now have them imagine they must put half the \$120 into the *Save* jar. How much would go into the others? What are some other ways to split the money among the jars? What might be the reasons for splitting the money up differently?

### Mind Your Money

- Have students write a paragraph detailing how they would use \$120. How much of the total would they save, spend, and donate? What would they buy and what would they save for? To which charity would they send a donation, and why?

### FINANCIAL-LITERACY STANDARDS ADDRESSED

**Grades K-12** I. Earning Income II. Buying Goods and Services III. Saving

### COMMON CORE STATE STANDARDS ADDRESSED

**Grade 4** RI.4.1, RI.4.2, W.4.2, SL.4.1, 4.NBT.B.6

## School / Home CONNECTION



Share these tips with your students' families.

- Have students share the cover story with a parent. Tell them to be ready to explain the money-making strategy that most appeals to them, and why. Which makes the most of their skills and talents? Which is most practical, based on their family's summer plans? Then have them work with a parent to come up with a plan to get a business off the ground. Send home the worksheet "Start a Business" for guidance.
- Encourage students to talk with a parent about what to do with earnings and gifts of money. What percentage would parents advise their children to save, spend, and give?
- Ask students to make a list of causes that they are passionate about and share the list with a parent. Together, they should choose a local charity that addresses one cause on the list and come up with some ways, besides donating money, to help that charity.

## ADDITIONAL RESOURCES

[councilforeconed.org/standards](http://councilforeconed.org/standards)

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

### Be a Young Entrepreneur

By Adam Sutherland

(Barron's Educational Series, 2016)

Aspiring entrepreneurs can turn to this guide for more tips on starting their own business.

## ANSWER KEY FOR WORKSHEETS

**Start a Business** Answers will vary.

**At Your Service** 1. \$36; \$42 2. 5 hours 3. \$76

4.-5. Answers will vary.

Your name \_\_\_\_\_

Date \_\_\_\_\_

# Start a Business

Complete the organizer below to plan your business.

## Products or Services? ↓

You can earn money by selling products or by selling services. Products include food, toys, and clothes. A service is work that others pay you to do. Babysitting and raking leaves are services. Will your business sell products or a service?

## What Are You Selling? ↓

Describe the product or service that your business will offer. \_\_\_\_\_

## Make a Sales Pitch ↓

Identify your customers. Explain why they need your product or service. \_\_\_\_\_

## A Household Name ↓

Give your business a name. Then write a slogan, or catchy phrase. The slogan should let others know about and remember the business. \_\_\_\_\_

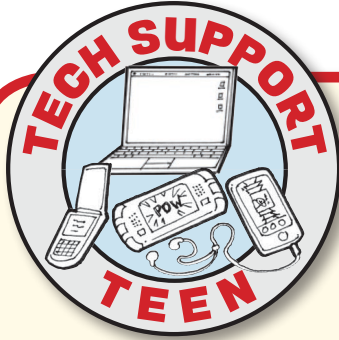
**BONUS:** Ask an adult to help you put your business idea into action. You might start by creating an ad for your business that includes pricing and how customers can reach you.

Your name \_\_\_\_\_

Date \_\_\_\_\_

# At Your Service

Elena started a technology-support business. She created the ad below. Use it to answer the questions.



## SERVICES

- Build personal and company websites
- Load music onto an iPod
- Troubleshoot and fix common smartphone problems
- Set up your new computer, smart TV, or video-game system
- One-on-one help with Excel, PowerPoint, email, social media, and more

**Do you need a service that you don't see here? Ask me! I'm sure I can help.**

**PRICE** \$12 an hour (plus an additional \$2 an hour on holidays and weekends)

**ABOUT THE OWNER** Thanks to numerous coding classes, Elena is a pro at building websites and apps. She is skilled at Excel, PowerPoint, social media, and all things tech.

## CUSTOMER REVIEWS

*Elena helped me set up and use a Facebook account. Now I can keep in touch with my grandkids!* —Alice T.

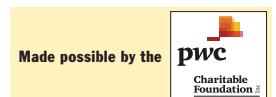
*Thanks to Elena, I now have a website to advertise the jewelry I make. Business is booming.* —Jean C.

*Elena fixed all my tech troubles. I highly recommend her.* —Bill B.

**FOR MORE INFORMATION, OR TO MAKE AN APPOINTMENT, CALL 555-2222.**

- How much would Elena earn for three hours of tech support on a weekday? \_\_\_\_\_  
How much would she earn for the same number of hours on a holiday? \_\_\_\_\_
- Elena earned \$60 on a Tuesday. How many hours did she work? \_\_\_\_\_
- One week, Elena taught a neighbor to use email. She worked one hour per day Monday through Thursday. She worked two hours on Saturday. How much will she earn for the week? \_\_\_\_\_
- Which review do you think would be the most useful to future customers? Put a check next to it. Explain your choice. \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_
- What other information do you think the ad should include? Write your response on a separate page.

**BONUS:** Share the ad with an adult family member. Talk about who might be the best customers for Tech Support Teen. Make a list of ways to reach these customers.



ILLUSTRATED BY STEPHEN BLUE