

# 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*

## Teaching the cover story CRAFT A CAREER

### WHAT'S INSIDE

- Meet four young entrepreneurs.
- Financial expert Jean Chatzky answers readers' money questions.
- Is it ever wise to skip college to go directly into the workforce? TFK Kid Reporters weigh in on the debate.
- A night at the movies can be costly. Get the price breakdown on page 4.

### SUMMARY

Maianda Griffith, 15, started a jewelry business to pay for school supplies. The cover story spotlights Maianda and three other young entrepreneurs.

word appears. Ask: What does it mean to “invest in one’s future”? How did Maianda invest in her future? What benefits might she see years from now?

### TEACHING TIPS

#### Before Reading

##### Make Real-World Connections

- Tell students they are going to read about four kids who started their own business. Ask: Would you like to be your own boss? What might be the advantages of starting a business? What might be the disadvantages?

#### Start a Discussion

##### Critical Thinking

- Ask: What would Maianda say are the advantages and disadvantages of being her own boss? Do you think the advantages outweigh the disadvantages? Explain your reasoning.

#### Extend Learning

##### Analyze an Advertisement

- Bring to class advertisements from newspapers and magazines. In groups, have students choose one advertisement to analyze. Provide them the following questions to discuss: What is the ad for? Who is the audience? Are the words and images appealing? How so? Is the slogan (if any) memorable? Would you buy the product or service based on this ad? Why or why not? Have students use the answers to these questions to write a paragraph describing the effectiveness of the ad and how it might be improved. Allow time for students to share their ideas with the class.

#### Build Comprehension

##### Recall Key Details

- Read the cover story together, stopping to discuss important details. Ask: What inspired Maianda’s jewelry business? How did her business grow? What does she say is the key to her success? How does she use her profits?

#### Build Vocabulary

##### Define Words in Context

- Point out the power word *invest*. Read the definition aloud. Then read the paragraph in which the



a note  
from *Jean*

Dear Teachers,

*This month, we tackle a topic that excites kids and adults alike: Starting your own business. (Want proof? Tune in to Shark Tank, nightly on CNBC.) Our goal is to inject a dose of reality. Pursuing your passion must make enough money to support you. Otherwise, it's a hobby, not a job. I hope you enjoy the classroom discussions that ensue. As always, we look forward to hearing about them.*

Best,  
Jean

#### FINANCIAL-LITERACY STANDARDS ADDRESSED

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

#### COMMON CORE STATE STANDARDS ADDRESSED

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

## Teaching the story KIDS WEIGH IN

**ASK JEAN**  
Jean Charley is a money expert. How much money do you need to start a bank account? —Cody Fortson, 10, Stone, New York

**KIDS WEIGH IN**  
Is it Ever Wise to Skip College to Go Directly into the Workforce? —Cody Fortson, 10, Stone, New York

**YES!**  
College may not be for everyone. Heading directly into the workforce can save you tens of thousands of dollars and lead to a higher-paying job. Call your local career counselor and ask for advice. You may even find a job that interests you. —Cody Fortson, 10, Stone, New York

**NO!**  
Charlotte Fay, 11, is a money expert. Every student who can afford it should go to college. It's a great place to learn new things. It is challenging and teaches students about working hard. Also, you can make lifelong friends and experience new cultures. And, most of all, you'll graduate with a college degree, which is a higher employment rate and higher pay. —Charlotte Fay, 11, Stone, New York

**THE ECONOMICS BEHIND**  
A Night at the Movies  
In 1990, the average movie ticket cost \$2.25. But today, movie tickets are more expensive to make. In 1995, they cost \$3.99. By 2005, they cost \$7.50. In 2010, they cost \$10.50. In 2015, they cost \$12.50. Tickets for a family of four is \$50. Large popcorn: \$4.50. Concessions: \$5. Baby-sitter for your siblings: \$25. Total cost: \$74.50.

## TEACHING TIPS

### Use these tips to support close reading of the debate: Is it ever wise to skip college to go directly into the workforce?

require a college degree? Challenge students to use examples of jobs from the T-chart in their response.

- Have students reread Madeline Marks's argument for skipping college to enter the workforce. Ask: Which of her points is the most persuasive? Explain your choice. Is pay the most important factor in choosing a career? Why or why not? What should be the most important factor in choosing a career? Explain.

### Extend Learning

#### Write a Persuasive Essay

- Challenge students to write an essay expressing their opinion on the debate question. For step-by-step instructions, go to [timeforkids.com/persuasive](http://timeforkids.com/persuasive).

### Before Reading

#### Build Background

- Ask: What are some jobs that do not require a college degree? (*soldier, police officer, firefighter, plumber, retail clerk, food-service worker*) What are some jobs that require a college degree? (*teacher, lawyer, architect, doctor, nurse*) Complete a T-chart with student responses.

### Start a Discussion

#### Critical Thinking

- Have students underline key arguments that Charlotte Fay makes for going to college. (*[College] is challenging, which teaches students about hard work. Also, you can make lifelong friends and experience new cultures.*) Ask: Can these same arguments be made for jobs that do not

**FINANCIAL-LITERACY STANDARDS ADDRESSED**  
Grades K-12 I. Earning Income, III. Saving

**COMMON CORE STATE STANDARDS ADDRESSED**  
Grade 4 RI.4.1, RI.4.2, SL.4.1, W.4.1

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## School / Home CONNECTION



Share these tips with your students' families.

- Encourage students to complete the family challenge on page 3 of the magazine. Have students present their plans to the class.
- Have students work with an adult family member to create a chart showing how much the cost of a night at the movies has increased since the family member was a child. Encourage families to discuss the price increases and the reasons behind them.
- Have students poll family members on the debate question on page 4. Pool the student data and make a graph. Do the family members' views differ from those of students? What might be the reasons for the differences or similarities? Did any students change their views on the debate after speaking to family members? What made them change their minds?

## 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.

**Better than a Lemonade Stand! Small Business Ideas for Kids**  
By Daryl Bernstein (Aladdin, 2012) This guide is packed with ideas for small businesses that kids can start on their own.

## ANSWER KEY FOR WORKSHEETS

**What's the Plan?**

- entertainment for bug-themed parties
- Answers may include: flyers posted at school, posted on Facebook, and e-mailed to friends
- \$45
- \$300 / \$150
- Answers will vary.

**Open for Business**

- \$22
- \$54
- \$90
- Answers will vary.

Your Name \_\_\_\_\_

Date \_\_\_\_\_

# WHAT'S THE PLAN?

Brian wants to start his own business. He began by writing a plan. Read his business plan. Then answer the questions.



## Business Name *Get Buggy with Brian*

**About Brian** Brian is in the eighth grade. He's been collecting bugs his whole life.

**Idea** Brian will provide entertainment at bug-themed birthday parties. Kids will take turns holding hissing cockroaches, giant butterflies, and spiders. Then they'll go on a backyard bug hunt.

**Competition** This service is not available in Brian's town, so the business will have no competition.

**Spreading the Word** Flyers will be posted at Brian's school. Brian's mother will post the flyer on Facebook and email it to friends.

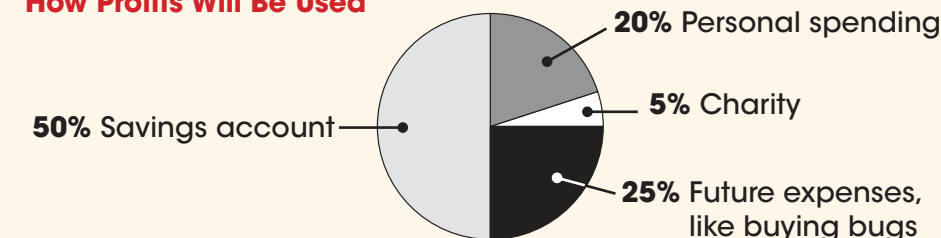
**Minding the Money** Brian already has an extensive bug collection and plenty of nets.

**Startup Costs** Paper for the flyers: \$10; Ink for the printer: \$35

**Funding Source** Brian's savings account

**Price for Services** \$100 for two hours

### How Profits Will Be Used



- What service will Brian's business provide? \_\_\_\_\_
- What is one way that Brian will advertise his business? \_\_\_\_\_
- How much of his savings will Brian need to start the business? \$ \_\_\_\_\_
- How much will Brian earn for six hours? \$ \_\_\_\_\_  
How much of that total will go in his savings account? \$ \_\_\_\_\_
- Do you think Brian's business will be successful? Why or why not? Use evidence from the business plan to support your answer. \_\_\_\_\_

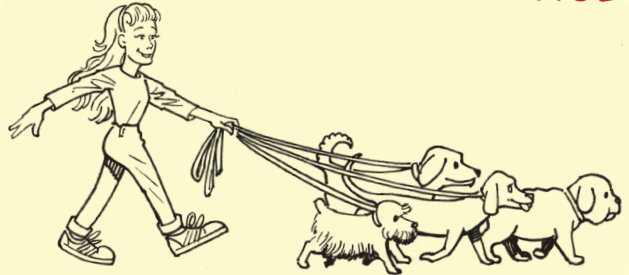
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# OPEN FOR BUSINESS

The advertisement to the right is for dog-walking services. Read the ad. Then answer the questions.

- How much would Dina earn for a one-hour walk? \_\_\_\_\_
- Dina walks three dogs for 45 minutes on Saturdays. How much does she earn for the day? \_\_\_\_\_
- Dina walks one dog for an hour on Mondays, Wednesdays, and Fridays. She walks the same dog for 30 minutes on Tuesdays and Thursdays. How much will the owner need to pay Dina in total for the week?  
 \_\_\_\_\_  
 \_\_\_\_\_
- Which review do you think is the most useful to future customers? Put a ✓ next to it. Explain your choice.  
 \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

## DINA'S DOG-WALKING SERVICE



### Prices

<b>30-minute walk:</b>	<b>\$12</b>
<b>45-minute walk:</b>	<b>\$18</b>
<b>1-hour walk:</b>	<b>\$22</b>

**About the owner** Dina has been caring for her dog Princess for the past 10 years. Princess is one happy pooch! Dina also has five years of professional dog-walking experience.

### Customer Reviews

Dina has walked my dog for five years. I wouldn't trust anyone else with the job. —Emma B.

My golden retriever has so much energy. Dina keeps right up with him! —Henry D.

I've only known Dina for one month. But I give her two thumbs up! —Sam C.

**For more information, call 555-1352.**

- What other information do you think would be helpful to customers? Explain. \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

**Try It:** Write a slogan, or catchy phrase, that will help customers remember Dina's Dog-Walking Service. Use the back of this page.