



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 on IDENTITY THEFT

WHAT'S INSIDE

- Find out how to protect yourself from identity theft.
- Should you have to work for your allowance? TFK Kid Reporters share their views.
- Financial expert Jean Chatzky answers readers' money questions.
- Are your passwords strong enough to thwart hackers? Check out our tips.

SUMMARY

Young people often fall victim to identity theft. The cover story explains how this happens and provides tips for keeping information safe.

Read the text aloud. Ask: Why do you think editors chose to show this information in a sidebar? Is it helpful? Explain.

Start a Discussion

Critical Thinking

- Ask: What changes in your online activities will you make after reading this cover story? How can kids, families, and schools work together to help protect young people from identity theft?

TEACHING TIPS

Before Reading

Make Real-World Connections

- What are the potential risks of sharing too much information online? (*Examples include identity theft, bullying, contact from strangers, and exposure to inappropriate content.*) What do you do to stay safe when you're online?

Extend Learning

Write to Inform

- Have students work in groups to come up with the top five ways for kids to stay safe online. Remind them to think about their audience (young people) and the best ways to reach them. Let students decide what format to present their ideas in. A poster, podcast, brochure, newsletter, or a series of tweets are just a few they might choose.

Build Comprehension

Recall Key Details

- Read the cover story together, stopping to discuss important details. What is a Social Security number? What is its purpose? Why do criminals often steal young people's identities? What are some ways mentioned in the article that you can stay safe online?

Role-Playing

- In pairs, have students complete the worksheet on page 4. Ask each pair to choose one scenario to role-play for the class. After each performance, invite student comments. Ask: Do you agree with the way the situation was handled? Why or why not?

Analyze Nonfiction Features

Note Story Structure

- Point out the sidebar with a photo of a girl holding up her driver's license.

FINANCIAL LITERACY STANDARDS ADDRESSED

Grades K–12 IV Using Credit, VI Protecting and Insuring

COMMON CORE STATE STANDARDS ADDRESSED

Grade 4 RI.4.1, RI.4.5, W.4.2



a note from *Jean*

Dear Teachers,

Child identity theft is common and on the rise: It affects one in 40 U.S. households with kids under 18. Unfortunately, you can't completely eliminate the risk of this crime. But you can lower that risk by teaching your students how to protect their information. While you're at it, try following some of the suggestions yourself, like strengthening your passwords.

Best,
Jean

Teaching the story KIDS WEIGH IN

ASK JEAN
How do banks pay you back if they lose their money or are robbed?
—Alison Alvarado, 10, Boone, New York

Great question! In both cases, your money is protected by FDIC insurance. The FDIC, or Federal Deposit Insurance Corporation, was created in 1933. It was after the Great Depression, a period when many banks failed and many people lost their money. The number of bank failures each year in the U.S. is falling, but that's not the case for all countries. In other parts of the world, like Africa, there are still many banks that have failed. So, it's important to know how to protect your money.

Do you have a question? Write to Jean at jean@timeforkids.com.

KIDS WEIGH IN
Should you have to work for your allowance?
Some people say that having an allowance on a household budget teaches kids how to manage their money. But others say that kids should learn how to manage their money by working for it. What do you think?

NO!
Larissa Blazek, 9
Chickadee, California

An allowance should teach kids how to manage their money. If it's just money to buy things, it's not worth the effort. Kids should learn how to manage their money by working for it. If you get an allowance, you should still help around the house. Working is still a good thing to do. It teaches kids responsibility and hard work.

YES!
Ana Carolina, 10
Baltimore, Florida

Earning an allowance teaches the value of hard work and the value of a dollar. You may decide a video game costs \$20. If you have an allowance of \$10 a week, you'll have to work for it. If you don't have an allowance, you'll have to work for it. Working for your allowance teaches kids responsibility and hard work. It also teaches them how to manage their money. If you have an allowance, you should still help around the house. Working is still a good thing to do. It teaches kids responsibility and hard work.

TEACHING TIPS

Use these tips to support close reading of the debate: **Should you have to work for your allowance?**

Before Reading

Take a Poll

- Have students share their views on the debate question with a show of hands. After taking the poll, ask: Who here has to work for an allowance? What are the advantages and disadvantages of kids working for their allowance? Make a class list.

Start a Discussion

Critical Thinking

- In pairs, have students write summaries of each side of the allowance debate. Ask them to propose additional arguments for or against kids working for their allowance. Allow time for students to share their ideas with the class.

Make Inferences

- Ask: Which side of the debate do you think your parents would fall on? What makes you think that? What might persuade them to change their minds?

Extend Learning

Write a Persuasive Letter

- Challenge students to write a letter to a parent arguing that they shouldn't have to work for their allowance. Remind them to address counterarguments in the letter. Ask students to share parent responses with the class. Discuss: Were parents persuaded? Why or why not?

School / Home CONNECTION



GETTY IMAGES

Share these tips with your students' families.

- Have students give their parents the password quiz on page 4. Suggest that students and parents discuss whether their existing passwords need to be stronger.
- With the help of a family member, have students make a list of occasions when it would be appropriate to share personal information such as e-mail address, date of birth, home address, and more. Is it worth sharing this information in exchange for a discount or free products? What might be the consequences? Have students share their lists with the class.
- Tell students to interview a family member about how he or she protects his or her personal information.
- Send a note home to family members about checking their own and their child's credit reports free at annualcreditreport.com once a year. Suggest they visit ftc.gov/idtheft for more information.

ADDITIONAL RESOURCES

councilforeconed.org/standards

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

ftc.gov/youarehere

Visit this website of the Federal Trade Commission for teaching resources on identity theft.

ANSWER KEY FOR WORKSHEETS

Is It ID Theft?

1. This is not ID theft. Your parents are merely trying to keep your personal information safe and out of the hands of a potential thief.
2. This is ID theft. If anyone, even a family member, uses your Social Security number and other personal information to buy things, that's ID theft.
3. This is not ID theft. The savings account is in your name. This means the money your aunt is adding to the account is yours.

Protection Plan

Scenario 1: Never share passwords.
Scenario 2: Never post photos of your home, or of documents including passports, driver's licenses, birth certificates, and Social Security cards.
Scenario 3: Never respond to e-mails asking for your personal information.

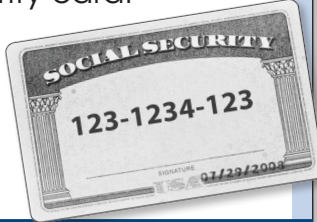
Your Name _____

Date _____

Is It ID Theft?

Decide which situations below describe a case of ID theft and which do not. Then explain your reasoning.


1. Your Social Security number appears on your Social Security card. Your parents keep this card locked in a safe. They will not let you carry the card in your wallet.



This is ID theft. This is not ID theft.

Explain your reasoning. _____


2. Your cousin pays his bills late. He has a bad credit rating. He uses your grandfather's Social Security number to get a cell phone. Your cousin doesn't think your grandfather would mind.



This is ID theft. This is not ID theft.

Explain your reasoning. _____

3. Your aunt uses your Social Security number to open a college savings account in your name. She puts \$100 in the account each month to put toward your future education expenses.



This is ID theft. This is not ID theft.

Explain your reasoning. _____

FINANCIAL LITERACY STANDARDS ADDRESSED

Grades K-12 I. Earning Income

COMMON CORE STATE STANDARDS ADDRESSED

Grade 4 RI.4.1, RI.4.2, RI.4.8, RI.4.10, W.4.1

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Protection Plan

It's important to protect your personal information, including your home address, Social Security number, and birth date. Explain how you would handle each of the scenarios below.

Scenario 1

Your friend can't remember her password to a game website. She asks to use your password and promises not to share it. What do you do? Explain why you made this choice.

Scenario 2

Your family just moved across town. Your neighbor offers to take a photo of you in front of your new home. She wants to post the photo on Facebook. What do you do? Explain why you made this choice.

Scenario 3

You receive an e-mail that says you've won \$10,000. In order to receive your money, you must e-mail your full name, Social Security number, and home address. What do you do? Explain your choice.
