



## TEACHING THE COVER STORY

# PAINT CAN PLAN

Meet a 12-year-old who makes money and helps the environment by recycling old paint cans.

**FINANCIAL-LITERACY STANDARDS**  
I. Earning Income

**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, Editorial Director, TIME Education**

### INTEGRATING INFORMATION

#### Engage the Reader

- Ask: What are some ways to make money by reusing or recycling household items? (*Students might suggest selling unwanted items at garage sales, consignment shops, or on platforms online, such as Facebook Marketplace or Ebay; cashing in bottles for deposits; trading old tech for cash through companies like Gazelle or Eco-Cell; or turning trash into crafts that people will buy.*) Do you think people would pay someone to help them reuse or recycle items that are piling up in their home? Why or why not?

#### Read the Text

- Tell students they are going to read about Michael Weyne, a 12-year-old who recycles old paint cans for money. Before they read the article, ask: How do you think he gets old paint cans? What do you think he has to do to recycle them? Why do you think people would pay to have someone else recycle their paint cans? Then have them read the first section of the article to see if their predictions were correct.
- Next, tell students to finish reading the cover story and take notes on what Michael Weyne's company does for the environment (*it turns extra paint into nontoxic mulch and recycles steel cans*); the challenges Michael faces as a business owner (*he's had to learn about business taxes and save money for unexpected costs, such as car repairs*); and his goals for the company's future (*he hopes to franchise the business and pass it on to one of his siblings*). Bring the class together to discuss.

#### Respond to the Text

- Ask students to read of the text again, making notes about the risks and rewards of Michael's business. Have them

use a red pen or pencil to note the risks and a green pen or pencil to note the rewards. Then have students create a T-chart on a separate sheet of paper with the labels "Risks" and "Rewards." Allow time for them to transfer their notes to the chart and share their ideas. Then ask: Do all entrepreneurs face risks and rewards? Explain. What motivates a person to start a business despite the potential risks? Would you start a business? Why or why not?

- Have students work independently to complete the resource "Profit or Loss?," on page 3 of this guide. It asks them to analyze business expenses for a company called Christina's Eco-Crayons for the month of April, and to determine whether the company made a profit and if it will have to pay taxes. Refer students to page 4 of the magazine if they need help remembering how to determine if a company has made a profit or will have to pay income tax.

#### Extend Learning

- Talk with the class about a business that recently failed in your city or town and about one that has been successful. Divide students into groups, and ask group to identify why one business failed and the other succeeded. Then bring the class together to share ideas. Invite a business owner to the class to share his or her strategy for success.

## WITHIN THIS GUIDE

- Read money expert Jean Chatzky's letter about promoting entrepreneurship for kids.
- Analyze a business's expenses determine whether it turned a profit.
- Send a letter home to help families discuss this month's topic.



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

\_\_\_\_\_  
Date



## PROFIT OR LOSS?

Read “Paint Can Plan” (April 2019). Then look at the chart below. It shows expenses for a fictional business called Christina’s Eco-Crayons in the month of April. Use the chart to answer the questions. You may need to refer to “Cost Counts,” on page 4 of the magazine.

### April Expenses for Christina’s Eco-Crayons

Travel	Driving 20 miles at 50¢ a mile	\$10
Equipment	One muffin pan	\$14
Supplies	Paper lunch bags to hold crayons	\$8
Promotion/Marketing	Printer ink and paper for flyers	\$23
Permits/Fees	No permits or fees	\$0
Staff	Helpers to decorate paper lunch bags	\$20
Total expenses		

1. Add the expenses for Christina’s Eco-Crayons for the month of April. Write the total in the chart.

2. Christina charges \$5 for a bag of 10 eco-crayons. She sold 20 bags in April. How much did she earn for 20 bags? \$ \_\_\_\_\_

Did she turn a profit in April? Explain. \_\_\_\_\_

3. Let’s say Christina’s expenses average \$40 a month. How much would she spend on expenses in a year? \$ \_\_\_\_\_

If she sells 20 bags of crayons a month for a year, will she have to pay taxes? Explain. (Hint: See page 4 of the magazine to learn how to determine who pays income tax.)

**Try It!** Download an expense-log template at the bottom of this month’s article at [timeforkids.com](http://timeforkids.com). Try filling it out with information about a business you might like to start one day.

**Common Core State Standards:** RI.4.3

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

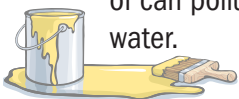
## DEAR FAMILY,

With winter behind us and spring upon us, many of us take time to do a little spring cleaning around the house. Often, we find ourselves with a pile to sort through and determine what can be donated, what can be recycled or thrown away, and what we'll wait until next spring to make a decision about. In this month's *Your \$*, a 12-year-old boy has figured out a way to help out not only his community but Mother Nature, as well. Let's all do our part to make sure we are disposing of our unwanted goods in a productive manner. Maybe we can even make some money while doing so.



## FAST FACTS

One gallon of paint improperly disposed of can pollute up to 250,000 gallons of water.



The average homeowner in the United States has three or four gallons of paint hanging around the house.



The Global Paint for Charity organization takes used paint cans, repackages the leftover paint, and distributes it around the globe. The group has repurposed more than 200,000 gallons of paint.



## AT-HOME ACTIVITY

How many of our homes are filled with broken crayons? If you have a drawer that's waiting to be cleaned out, here's a way to get kids excited about it.

After collecting stray crayons, break them into small pieces. Preheat your oven to 250°F. Then have your kid(s) evenly distribute the broken bits among the cups of a muffin tin. Pop the tin into the oven and bake it for 15 to 20 minutes, or until the wax has melted. Keep a close eye on the oven and remove the tin if you detect smoke.

Allow the wax time to cool, pop the hardened disks out of the tin, and you have new multicolored crayons! Hint: If you need help removing stray bits of wax, freeze the tin briefly. Frozen wax is easy to scrape off.