

Money, Saving and Spending (Tutor Guide)

- **Target Audience:** ESOL or BL class interested in beginning to learn about basic financial literacy concepts. This lesson involves listening, writing, reading and speaking language skills. (Level 2-3)
- **Objectives:** Students will review and be able to recognize American currency and coins. They will practice reading prices. They will learn vocabulary related to money, saving and spending by reading a short paragraph and will practice using the vocabulary to answer questions.
- **Class time:** 60 minutes
- **Preparation:** Prepare small bags or envelopes with various coins.
- **Resources/Materials:**
 - Copies of Student Handout
 - Samples of coins
 - Bags or envelopes of coins

I. Describing American Money

1. Coins & Cents

- Bring in sample coins (Penny, Nickel, Dime, Quarter and Dollar Coin, if available). Hold up each coin. Ask students to give the name of each coin. Then ask them to review their Student Handout to see pictures of each coin along with how to write each one in word and numerical form.
- Give each student a small bag or envelope of various coins totaling less than \$1.00. Ask them to pull out an amount that you say, e.g., 12 cents, 58 cents, etc. Check for accuracy.
- Ask students to work in pairs and complete Activity #1 on their Student Handout. Discuss their responses to the questions.

2. Dollars & Bills

- Review the various U.S. dollar bill denominations using the Student Handout as a guide.
- Ask students to complete Activity #2 to practice reading prices using dollars and cents.

II. Saving and Spending

- Ask volunteers to read the paragraph called "Saving and Spending" found on their Student Handout.
- Review new vocabulary that is in bold.
- Ask students to write the answers to the four questions. Discuss their answers.

Money, Saving and Spending (Student Handout)

I. Describing American Money

Coins & Cents	
Penny \$.01 or 1¢	
Nickel \$.05 or 5¢	
Dime \$.10 or 10¢	
Quarter \$.25 or 25¢	
Dollar Coin \$1.00	
Dollars & Bills	
One Dollar \$1.00	
Five Dollars \$5.00	
Ten Dollars \$10.00	
Twenty Dollars \$20.00	
Fifty Dollars \$50.00	
One Hundred Dollars \$100.00	

Activity #1: Coins & Cents (PAIRS)

Find out:

1. What coins does your partner have?
2. How much money does your partner have?

Activity #2: Dollars & Bills

Read these sentences:

1. The bread costs \$3.69.
2. The milk costs \$4.79.
3. My rent is \$850 a month.
4. Juan's car costs \$209 each month.
5. A new phone costs \$599.

II. Saving and Spending

We can **spend** our money on anything we want, or we can **save** it for later. Things we buy cost different amounts of money. Some things are **expensive** and cost a lot. Other things are **cheap**. The exact number of dollars and cents is called the **price**. The money you use in each country is the **currency**. We **earn** money by working. We can save money at a **bank**. Banks can **lend** us money. A **budget** is a good way to plan smart ways to save money.

Spend: to use money now to pay for something

Save: to keep money until later

Expensive: something that costs a lot of money

Cheap: something that does not cost a lot of money

Price: the amount of money something costs

Currency: the bills and coins you use

Earn: to get money for work that you do

Bank: A building where people keep their money

Lend: to give money to someone who agrees to pay it back in the future

Budget: a spending and savings plan

Questions

1. Do you like to save or spend money?
2. Give an example of something that is expensive. What price do you think you would pay for it?
3. Give an example of something that is cheap. What price do you think you would pay for it?
4. Do you think it's a good idea to have a budget? Why?