



## TEACHING UNIT

General Topic: **Budgeting, Planning, and Goal-Setting**  
Unit Title: **Importance of Planning**  
Grade Level: **Grade 6**  
Recommended Curriculum Area: **Mathematics**  
Other Relevant Curriculum Area(s): **Language Arts**



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## Mathematics Curriculum Expectations

- solve problems that arise from real-life situations
- demonstrate an understanding of place value in whole numbers and decimal numbers
- demonstrate an understanding of the relationships within tables of values to solve problems
- demonstrate an understanding of percentages
- calculate percentages

## Relevant Language Arts Curriculum Expectations

### *Listening*

- 1.5 – interpret oral texts by using stated and implied ideas from the texts
- 1.7 – analyse oral texts in order to evaluate how well they communicate ideas, opinions, themes, and information
- 1.8 – identify the point of view presented in oral texts, determine whether they agree with the point of view, and suggest other possible perspectives

### *Speaking*

- 2.1 – analyse a variety of text forms and explain how their particular characteristics help communicate meaning

### *Reading*

- 1.6 – extend understanding of texts by connecting, comparing, and contrasting the ideas in them to their own knowledge, experience, and insights, to other familiar texts, and to the world around them

### *Writing*

- 1.5 – identify and order main ideas and supporting details and group them into units that could be used to develop a structured, paragraph piece of writing, using a variety of strategies
- 2.1 – write longer and more complex texts using a wide range of forms
- 2.8 – produce revised draft pieces of writing to meet identified criteria based on the expectations

## Relevant Economic Expectations

- Common cost to operate a household
- How a plan can help to achieve goals
- Benefits of having a plan to follow
- How and why plans can change
- Why planning to save money is important

## Background Information

Idioms are often confusing to students, especially for new Canadian and special needs students. In this unit, students will understand the hidden meaning of idioms. Students will gain an understanding of household costs, including calculating sales tax.

Students will learn how and why it is important to make plans, and how to make a budget. They need to know the benefits of making a plan in order to achieve a goal and that it is important to be flexible if the plan needs to be changed. The class will appreciate how money is best used to provide the necessities of the family.

Having a plan will help students save money in the future.

## Overview of the Unit

The unit is introduced with a list of money idioms. By looking at a list of money related idioms, the class will gain more understanding about the importance of planning and saving “for a rainy day.” After this discussion, the groups will be given the task of brainstorming to compile a list of monthly household expenses their family has to pay. These lists will be used to complete a family budget chart. Students will be encouraged to talk to their parents or guardians about how their family plans for the necessities of life. They will learn about sales tax and calculate percentages.

During the viewing of a DVD about planning to achieve a goal, the class will learn the importance of making a plan. They will write a paragraph recalling the story and answering some questions about the DVD.

## Estimated Time Frame: 4 periods – 40 minutes each

## Suggested Implementation Strategy

### Period 1 – 40 minutes MONEY IDIOMS

*Before the class begins the teacher may need to make copies of the handout.*

- Hand out the list of Money Idioms. (or show on a Smart board)
  1. Put the students into groups and ask them to write down what they think these idioms mean.
  2. Discuss each one when they are finished their predictions.
- Ask the class why these idioms were created and why are they used so often. (Eliciting responses such as: people need to save money, people tend to spend more than they have, people spend money foolishly, etc.)

### FAMILY EXPENSES

- In their groups, ask the students to brainstorm and write down all the expenses that their families have on a monthly basis.
- Give everyone a Family Monthly Budget worksheet. Ask them to think about what costs their own family have each month and fill in the expenses column on the left. Students should also estimate what percentage of the income is spent on each item and fill in the second column. These worksheets will be used again next period. (Students may be asked to discuss this worksheet with their family to see if all the expenses are listed.)

**Period 2 – 40 minutes**    **FAMILY EXPENSES (continued)**

- Everyone will assume that the monthly income of their family is \$3,000.00. (This way no one will be asked to reveal their actual family income.)
  - Demonstrate a few examples of how to calculate percentages.
  - Each student will complete the last column, by calculating the percentages for each item, and deducting every cost from the monthly income.  
e.g. Food 15% \$450.00 Amount Balance \$2,250.00
- N.B.** Remind the class that the amount in the last column should keep decreasing!
- The teacher will then lead a discussion. Sample questions that the teacher may ask to get the discussion started:
    1. What would their parents do with any money that was left?
    2. What should the family do if there is not enough money?
    3. Why do you think that is important?
    4. How would making a plan help to make sure you had enough money to cover the expenses?
    5. Was any money put aside for "a rainy day?"

**Period 3 – 40 minutes**    **SALES TAXES**

- Start a discussion about why governments charge sales tax.  
What does the government do with the money?  
Why does the amount of sales tax differ from one province to another?
- Hand out the sales tax worksheet and read together the top section:  
"HOW TO CALCULATE SALES TAX."  
Allow the rest of the period to complete it.

**Period 4 – 40 minutes**    **PLANNING AND BUDGETING**

Before the class begins, obtain a copy of the DVD *Econ and Me* from CFEE.

- Before watching the DVD, tell the class they will write a paragraph recalling the story.  
Write the following questions on the board and tell the class that these questions should be answered in their paragraph on recalling the story.
  1. What were the problems in this video?
  2. How were these problems overcome?
  3. How did having a plan help the children achieve their goals?
  4. How and why did they have to change their plans?
  5. Building a clubhouse could be expensive. Do you think having a plan would save money?
- View the DVD.
- The paragraphs need to be finished for homework and handed in next period.

## **Possible Evaluations**

1. Evaluate the understanding of Idioms.
2. Mark the calculations of percentages.
3. Assess the Family Budget worksheets.
4. Evaluate class participation.
5. Mark the sales tax worksheets.
6. Evaluate the paragraphs recalling the video.

## Follow-Up Activities

1. Do a read-aloud of a story related to money issues.
2. Make a class budget for a party or excursion.
3. Ask the students to make a personal budget.
4. Students can write a story about a time they made a plan and it was successful.
5. Read another book related to this unit. e.g. *Sam and the Lucky Money* by Karen Chinn  
Sam is given the traditional gift of “lucky money” to spend in any way he chooses! He’s unhappy when he realizes he doesn’t have enough money to purchase the things he wants.
6. Make posters of the idioms.

## Modifications or Suggestions for Different Learners

1. All students can be engaged in the group activities.
2. Different learners may orally recall the content of the DVD or draw a picture about what happened.
3. Students may be paired up with a partner to work on their budgets on the computer.

## Handouts /Resources

1. List of Money Idioms
2. Family Monthly Budget Chart
3. DVD *Econ and Me* – Canadian Foundation for Economic Education
4. Sales tax worksheet

**MONEY IDIOMS — What do they mean?**

Money doesn't grow on trees.

Don't pour your money down the drain.

He spends money like it is going out of style.

It costs an arm and a leg.

Tighten your belt.

Keep you head above water.

Laugh all the way to the bank.

Live beyond one's means.

A fool and his money are soon departed.

He has a nest egg.

Money burns a hole in your pocket.





Name \_\_\_\_\_

### Example of HOW TO CALCULATE SALES TAX

We change 4% to a decimal and multiply it by the total.

$$4\% = .04$$

$$.04(75) = 3.375$$

We can round 3.375 to 3.38. Remember that we are talking about money so the 3.38 is really three dollars and thirty- eight cents.

$$4\% \text{ of } 75 = \$3.38$$

$$\text{Next, } 75.00 + 3.38 = \$78.38$$

**Our total would be \$78.38**

Sometimes, you will have a fractional sales tax. What would we do if the sales tax was 4.5%? Well, we can work on this problem in the same way. Let's look at an example.

Example:

The total bill for shopping was \$85.00. If the sales tax is 4.5%, what is the total bill?

**First, we figure out the amount of the sales tax.**

$$4.5\% \text{ of } 85$$

**Next, we convert 4.5% to a decimal.**

$$4.5\% = .045$$

*Our key word "of" tells us to multiply.*

$$.045(85) = 3.825 = \$3.83$$

**Now we add the sales tax to the total =  $85 + 3.83 = \$88.83$ ?**



Name \_\_\_\_\_

**SALES TAX AND PERCENTS ASSIGNMENT WORKSHEET**

Directions: Use the information to figure out the total including sales tax.

1. Total: \$55.00 Sales tax: 13%

\_\_\_\_\_

2. Total: \$75.00 Sales tax: 5.5%

\_\_\_\_\_

3. Total: \$65.00 Sales tax: 10%

\_\_\_\_\_

4. Total: \$45.00 Sales tax: 15%

\_\_\_\_\_

5. Total: \$125.00 Sales tax: 13%

\_\_\_\_\_

6. Total: \$155.00 Sales tax: 4.5%

\_\_\_\_\_

7. Total: \$225.00 Sales tax: 12.5%

\_\_\_\_\_

8. Total: \$456.00 Sales tax: 13%

\_\_\_\_\_

9. Total: \$500.00 Sales tax: 11%

\_\_\_\_\_

10. Total: \$230.0 Sales tax: 6.5%

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