**5E Lesson Plan**

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| **Standard Addressed:**    **Lesson Name:** Importance of Money | | |
| **Author:** Ryan Mulville | | |
| **Subject area / course / grade level:** Math / Financial Readiness / 7th and 8th graders | | |
| **Time:** 45 minutes | | |
| **Materials:** “Why Money” Material Worksheet | | |
| **Lesson objective(s): Students Will Be Able To…**   1. Explain why money is used in today’s society 2. Define the characteristics and functions of money in both the students’ lives and in everyday life. | | |
| **What will the Teacher be Doing** | **Elicit Questions** | **What are the Students Doing** |
| **ENGAGEMENT** | | |
| * Instruct students to complete the “Why Money” activity * Split students into groups of 10. * Hand out materials for students. * Explicit instructions can be found in the worksheet for the teacher. * Observe the student trades and interactions. |  | * Engaging in the activity   + Trading with other students |
| **EXPLORATION** | | |
| * Provide elicit questions for students to think about the importance of money. | * What problems did you have when obtaining the item you wanted? * Did anyone make more than one trade? Why did you do this? * What would make trading easier? | * Referring back to their experiences in the activity and thinking about answers to the question. |
| **EXPLANATION** | | |
| * When students are done with the first part of the “Why Money” activity, instruct students to complete the second part where the students are now given money to conduct the trades. * Observe the interactions of the groups and see if there is a time difference. * Ask the elicit questions so students can explain what they learned in the activity. | * Which round was easier? Why’s that? * What about this round made it easier to trade? * Which part of the activity most fits into today’s society? | * Students will complete the second part of the activity * Use the experiences they gained to engage in a conversation about money, what it is, and why we use it. |
| **ELABORATION** | | |
| * Teacher will lead a discussion on an extension of money and talk about other uses for money in the real world. What is it used for? Just to trade/buy items?   + Loans   + Gifts and Rewards   + Scholarships   + Etc… | * What is money? * What did we use it for in this activity? * Is this the only use of money? * Can you think of anything else? | * Students discuss in groups about the questions. * Reconvene as a class to share ideas and thoughts. |
| **EVALUATION**   * The evaluation part will come from when the students buy their house in the Buy It, Build It part of the project. | | |