

How Do You Get Money?

EPISODE #103



LESSON LEVEL

Grades 4-6

KEY TOPICS

- Earning money
- Job preparation
- Entrepreneurship

LEARNING OBJECTIVES

1. Learn steps in applying for a job.
2. Be able to locate sources of job or income opportunities.
3. Learn how money can work for you through investing.
4. Learn financial terms.

EPISODE SYNOPSIS

Join us and you'll explore many ways to make money. Follow a Biz Kid on a job hunt - reviewing help wanted ads, filling out the application, and going through the interview. Hear from business celebrities, including Amazon.com founder Jeff Bezos, as they talk about their very first jobs. The Biz Kid\$ also look at the many ways kids get and use allowances. Meet a young person whose love of animals turned into a profitable dog-walking business.

NATIONAL STANDARDS CORRELATIONS

Aligned to *National Financial Literacy Standards* from the **JumpStart Coalition for Personal Financial Literacy**.

Financial Responsibility and Decision Making

Standard 1: Take responsibility for personal financial decisions.

Income and Careers

Standard 2: Identify sources of personal income.

Aligned to *Voluntary National Content Standards in Economics* from the **Council for Economic Education**.

Standard 13: Income

Standard 14: Entrepreneurship

Aligned to **Common Core State Standards Initiative's** standards for *Literacy in History/Social Studies, Science and Technical Subjects*.

Standard 1: Read closely to determine what the text says explicitly and to make logical inferences from it; cite specific textual evidence when writing or speaking to support conclusions drawn from the text.

Standard 4: Interpret words and phrases as they are used in a text, including determining technical, connotative, and figurative meanings, and analyze how specific word choices shape meaning or tone.

Standard 7: Integrate and evaluate content presented in diverse formats and media, including visually and quantitatively, as well as in words.

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LESSON PREP & SCREENING

Getting Started

Familiarize yourself with the episode ahead of time. It will serve as a springboard for student learning, discussions, vocabulary exploration, and hands-on activities. Determine what equipment is required to show the episode in your classroom and request it if needed. Choose an activity (each one takes between 45-60 minutes), and gather supplies. Students will need a pen or pencil and copies of the activity worksheets. Have fun!

Screening

Introduce the series and the episode. Explain that Biz Kid\$ is a public television series that teaches kids about money and business. Mention that the bizkids.com website has lots of video clips, games, a blog, and other resources to help kids start businesses and learn about money. Prior to playing the episode, lead your students in a discussion with the preview questions on this page.

About the Episode

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Episode Preview Questions

Before you show this Biz Kid\$ episode, lead your students in a brief discussion of the following questions:

- What are some things that you can do to earn money?
- Do you get an allowance?
- If you could have any job you wanted, what job would you like to have?
- If you could start any business you wanted, what business would you like to start?

Next Steps

Show this episode. After the episode, read the Summary and Conclusion to the class.

Summary and Conclusion

There are many ways that people get money. It's important to think about your interests and skills when you consider jobs or starting your own business. Ask people who have the job you want, or who have a business similar to the one you're starting, for tips on how to be successful.

Family Connection

Distribute a copy of the Family Activity Sheet to each student to share what they've learned with their families.



FAMILY ACTIVITY SHEET

Episode Synopsis

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Activity Suggestions

Talk with your child about your early experiences in the workplace. Getting that first job can seem like a mysterious process. How did you decide where you wanted to work? How did you apply for the job? Did you get the first job you wanted, or did you have to keep trying?

If your child receives an allowance, what do they do with the money? Talk to your child about safe ways to make money grow, such as starting a savings account. A savings account will allow your child to deposit money and to watch it grow as deposits are made and interest accumulates. Credit unions and other financial institutions have special accounts for children and youth that can be started with any amount of money.

Keep a savings jar in a place where you and your child will see it often. At the end of each day, allow your child to add your spare pocket change to the jar. At the end of each week or month, have your child count and track the saved change on a chart that you create together. At the end of the year, total the savings amount. Decide as a family how to spend the money in a way that is fun or helpful for the whole family. You may even decide to continue saving more money!



Activity #1:

BIZ TERM\$

WORKSHEET FOR STUDENTS

Biz Term\$

- Allowance
- Collateral
- Cover letter
- Deposit
- Employable
- Financial Institutions
- Inheritance
- Interest
- Invest
- Resume

Directions

With students, read aloud the Biz Term\$ and each question. Call on volunteers for answers, and have them explain why they chose the term they believe to be correct.

Biz Term\$ Episode Review

1. When you put your paycheck in the bank, you are making a _____.
2. If your uncle leaves you money in his will when he dies, you'll receive an _____.
3. You are _____ if you are available to be hired and have the needed skills for the job.
4. An _____ is money you receive on a regular basis from someone.
5. A bank or a credit union is a _____.
6. Purchasing stock is to _____.
7. It's good to send a _____ along with a _____ to a company you want to work for.
8. To get a bank loan, you may have to use your car as _____ for the loan.



CURRICULUM CONNECTIONS

Language Arts

- Have students construct sentences, write a paragraph, or create a story, skit, or dialog using Biz Term\$.
- Have students create a class Dictionary of Financial Terms using Biz Term\$.
- Have students start their own Journal of Personal Financial Education and continue to add to it.
- Create a cover letter introducing yourself and describing your skills and qualifications for the job.

History/Social Studies

- Using a library or the internet, explore the history of giving children allowances in the United States.

Mathematics

- Use the following facts to figure out business expenses and profits:
You rent a kitchen and kitchen tools to make cookies for 1 hour at \$10 per hour. You can make 4 dozen cookies in 1 hour. The cost of ingredients for 4 dozen cookies is \$12. Minimum wage for 1 hour of work is \$7.
 1. What is the total cost to make 4 dozen cookies?
 2. How many individual cookies did you make?
 3. What is the cost per cookie?
 4. If you charge \$1 per cookie that you sell, what is your profit after expenses?

Economics

- Research your state and local laws regarding youth employment.

Optional Vocabulary Extensions

Make Art!

Ask students to create personal illustrated glossaries using sketches or cartoons to visually represent the meaning of each Biz Term.

Make It Personal!

Provide students with dictionaries and ask students to re-write formal definitions for each Biz Term in their own words to demonstrate comprehension.



Activity #2:

MY FIRST RESUME

WORKSHEET FOR STUDENTS

Directions

Fill in the blanks below to answer questions that will help you create your first resume.

Name: _____

Phone number: _____

SKILLS

The three things that I do best are:

EDUCATION

My best subject in school is: _____

EXPERIENCE

What are three tasks or chores that I have done before and that I do well?

REFERENCES

Name two people who would be willing to verify that you can do what you say above:



Activity #3:

HOW DO YOU GET MONEY?

WORKSHEET FOR STUDENTS

Directions

In this episode, the Biz Kid\$ shared different ways you can earn money. Some ways of earning money are active - they require a lot of work that you have to do in person. Other ways of earning money are passive - you do not need to be there every minute to earn money.

Try to remember all of the different ways that you can earn money, and decide if that is an active or a passive way to earn money.

ACTIVE	PASSIVE
Example:	
Work at a job.	Receive a gift of money.

Come together as a class and discuss your answers. Some students may have different answers, for example an allowance could fit into active or passive depending on what you have to do to earn it.

Which type of income do you prefer, active or passive, and why?

If time permits, allow students to share their answers with the class.



BIZ TERMS DEFINITIONS

- *Allowance*: An amount of money that is given on a regular basis, usually in exchange for completing specific tasks.
- *Collateral*: An item of value pledged as a guarantee for the payment of a loan.
- *Cover letter*: A letter of introduction or explanation, usually sent with a resume or other formal documents.
- *Deposit*: To place for safe keeping, especially in a bank.
- *Employable*: A person who is able to work and is available for hire.
- *Financial institutions*: Organizations or businesses that provide services related to money.
- *Inheritance*: A legacy or property given to someone else upon the owner's death.
- *Interest*: A fee charged for borrowing money.
- *Invest*: To put money to use in something that has the possibility of growing.
- *Resume*: A written summary of your skills, experience, and education that is used when you apply for a job.



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