

Unit Title: Budgeting Basics

Grade Level: 6-8 Special Education

Subject Area: Functional Math

Duration/Length/Number of class periods: 5 class periods

Description: This unit will foster student independence with special education students by providing instruction on basic budgeting skills.

Established Goals: Jumpstart Standards

Spending:

- 1b: Create a budget that includes expenses and savings out of a given amount of income
- 1c: Explain why people with identical incomes make different choices for spending, saving and managing money
- 2b: Explain the types of information most helpful in making a purchase decision

Saving:

- 1a: Identify the most common reasons that people save money for the future
- 2a: Compare personal attitudes toward saving to those of a friend or relative
- 2d: Discuss how savings decisions can affect financial wellbeing

Earning Income:

- 5b: Identify common types of payroll deductions
- 5c: Explain how taxes impact take-home pay
- 8b: Give several examples of personal circumstances that qualify for government income support or assistance

What Enduring Understandings are desired?

What does it mean to be financially literate?

What is a budget?

Why is it necessary to maintain a personal budget?

What Essential Questions will be considered?

How do I learn to manage my future personal finances?

Students will know / be able to:

SWBAT: understand, describe and create a budget

- ☐ How to differentiate between wants and needs when creating a budget.
- ☐ Comprehend how budgeting works
- ☐ Understand why we pay taxes
- ☐ Create a sample personal budget.

Description	<i>Units must include at least one of each formative, summative, introductory activity and learning activity. Check the appropriate box; one per row.</i>	Formative	Summative	Introductory Activity	Learning Activity	Student Technology Used	Teacher Technology Used	JumpStart Standards
<u>Budgeting Lesson #1 (What is a Budget?)</u> 1. Warm Up: Make a list of 5 items that parent/guardian pays for each month. 2. Video: Budgeting Basics 3. Activity: Create a Budget 4. Exit Ticket		x		x	x	Student Device School ogy	Laptop Google Slides YouTube	Spending: 1b & 1c Saving 1a & 2d
<u>Budgeting Lesson #2 (Needs vs. Wants)</u> 1. Warm Up: Collaboration Board 2. Video: Needs vs. Wants 3. Activity: Play Bean Game 4. Exit Ticket		x		x	x	Student Device School ogy Jamboard	Laptop Google Slides YouTube	Spending: 1b, 1c, 2b Saving 2a & 2d

Budgeting Lesson #3 (How Do You Budget?) 1. Warm Up: Use the scenario to draw a picture. 2. Video: Building a Budget 3. Video: Understanding Your Paycheck 4. Activity: Read a Pay Stub Practice 5. Q & A: Use a sample pay stub to answer questions.	x		x	x	Student Device School EdPuzzle	Laptop Google Slides YouTube	Earning Income 5a, 5b, & 5c Spending 1b & 2b
Budgeting Lesson #4 (Why We Pay Taxes) 1. Warm Up: Take a Guess 2. Activity: Article- How does the government spend my taxes? 3. Activity: Your Tax Dollar in Action 4. Exit Ticket	x		x	x	Student Device School goy Text-to-Speech App	Laptop Google Slides YouTube	Earning Income 5c & 8b
Budgeting Lesson #5 (Let's Make a Budget) 1. Warm Up: Collaboration Board 2. Activity: Case Study 3. Discussion: Unit summary	x	x	x	x	Student Device Jamboard School gy	Laptop Google Slides YouTube	Earning Income 5a & 5c Spending: 1b & 2b Saving 2d

Materials, tools and resources:

- Lessons/PPTs, & Student Handouts: [Financial Literacy: Unit 3- Budgeting](#)
- Website: <https://www.ngpf.org/courses/middle-school-course/> (Next Gen Personal Finance)
- Sample Payroll Stubs
- Sample Cost of Living Expenses (rent, food, utilities, etc.)

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Additional credit given to: Next Gen Personal Finance - <https://www.ngpf.org/courses/middle-school-course/>