Department of College and Career Readiness

Third Grade Personal Finance Curriculum
Third Grade Personal Finance

Course Description

This course will examine the various types of bank accounts and ways to pay. In addition, students will be introduced to credit as well as interest.
# Third Grade Personal Finance

## Pacing Guide

<table>
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<tr>
<th>Unit</th>
<th>Topic</th>
<th>Suggested Timing</th>
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<tr>
<td>Unit 1 (SLOs 1-3)</td>
<td>Ways to Pay</td>
<td>Approx. 9 weeks</td>
</tr>
<tr>
<td>Unit 2 (SLOs 4-5)</td>
<td>Bank Accounts</td>
<td>Approx. 9 weeks</td>
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<tr>
<td>Unit 3 (SLOs 6-8)</td>
<td>Interest</td>
<td>Approx. 9 weeks</td>
</tr>
<tr>
<td>Unit 4 (SLOs 9-10)</td>
<td>Credit</td>
<td>Approx. 9 weeks</td>
</tr>
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</table>
## Educational Technology Standards

8.1.5.A.1, 8.1.5.A.5, 8.1.5.D.1, 8.1.5.E.1, 8.2.5.B.1

### Technology Operations and Concepts

- Create professional documents (e.g., newsletter, personalized learning plan, business letter or flyer) using advanced features of a word processing program.  
  **Example of use within the unit:** Students will create a cyber safety and identity theft guide.

- Select and use appropriate tools and digital resources to accomplish a variety of tasks and to solve problems.  
  **Example of use within the unit:** Students will use the Internet and computers to conduct research.

### Digital Citizenship

- Model appropriate online behaviors related to cyber safety, cyber bullying, cyber security, and cyber ethics  
  **Example of use within the unit:** Students will follow all classroom, school, and district protocols when using the internet and research identity theft.

### Resource and Information Literacy

- Gather and analyze findings to produce a possible solution for a content-related or real world problem using data collection technology.  
  **Example of use within the unit:** Students will research the appropriate payment methods for real world scenarios.

### Design: Critical Thinking, Problem Solving, Decision Making

- Design and create a product using the design process that addresses a real world problem with specific criteria and constraints.  
  **Example of use within the unit:** Students will create posters for their school on the pros and cons of credit.
# Career Ready Practices

Career Ready Practices describe the career-ready skills that all educators in all content areas should seek to develop in their students. They are practices that have been linked to increase college, career, and life success. Career Ready Practices should be taught and reinforced in all career exploration and preparation programs with increasingly higher levels of complexity and expectation as a student advances through a program of study.

## CRP1. Act as a responsible and contributing citizen and employee
Career-ready individuals understand the obligations and responsibilities of being a member of a community, and they demonstrate this understanding every day through their interactions with others. They are conscientious of the impacts of their decisions on others and the environment around them. They think about the near-term and long-term consequences of their actions and seek to act in ways that contribute to the betterment of their teams, families, community and workplace. They are reliable and consistent in going beyond the minimum expectation and in participating in activities that serve the greater good.

**Example of use within the unit:** Students will educate their peers on identity theft.

## CRP2. Apply appropriate academic and technical skills.
Career-ready individuals readily access and use the knowledge and skills acquired through experience and education to be more productive. They make connections between abstract concepts with real-world applications, and they make correct insights about when it is appropriate to apply the use of an academic skill in a workplace situation.

**Example of use within the unit:** Students will use the internet to learn how to use ATM machines as well as credit cards.

## CRP3. Attend to personal health and financial well-being.
Career-ready individuals understand the relationship between personal health, workplace performance and personal well-being; they act on that understanding to regularly practice healthy diet, exercise and mental health activities. Career-ready individuals also take regular action to contribute to their personal financial well-being, understanding that personal financial security provides the peace of mind required to contribute more fully to their own career success.

**Example of use within the unit:** Students will evaluate the benefits and disadvantages of using credit.

## CRP5. Consider the environmental, social and economic impacts of decisions.
Career-ready individuals understand the interrelated nature of their actions and regularly make decisions that positively impact and/or mitigate negative impact on other people, organization, and the environment. They are aware of and utilize new technologies, understandings, procedures, materials, and regulations affecting the nature of their work as it relates to the impact on the social condition, the environment and the profitability of the organization.

**Example of use within the unit:** Students will evaluate the financial health of paying bills on time.
## Differentiated Instruction

### Strategies to Accommodate Students Based on Individual Needs

<table>
<thead>
<tr>
<th>Time/General</th>
<th>Processing</th>
<th>Comprehension</th>
<th>Recall</th>
</tr>
</thead>
<tbody>
<tr>
<td>• Extra time for assigned tasks</td>
<td>• Extra Response time</td>
<td>• Precise step-by-step directions</td>
<td>• Teacher-made checklist</td>
</tr>
<tr>
<td>• Adjust length of assignment</td>
<td>• Have students verbalize steps</td>
<td>• Short manageable tasks</td>
<td>• Use visual graphic organizers</td>
</tr>
<tr>
<td>• Timeline with due dates for reports and projects</td>
<td>• Repeat, clarify or reword directions</td>
<td>• Brief and concrete directions</td>
<td>• Reference resources to promote independence</td>
</tr>
<tr>
<td>• Communication system between home and school</td>
<td>• Mini-breaks between tasks</td>
<td>• Provide immediate feedback</td>
<td>• Visual and verbal reminders</td>
</tr>
<tr>
<td>• Provide lecture notes/assignments, and tutorials outline</td>
<td>• Provide a warning for transitions</td>
<td>• Small group instruction</td>
<td>• Graphic organizers</td>
</tr>
<tr>
<td></td>
<td>• Video lessons online</td>
<td>• Emphasize multi-sensory learning</td>
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</tr>
</tbody>
</table>

### Assistive Technology

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<th>Tests/Quizzes/Grading</th>
<th>Behavior/Attention</th>
<th>Organization</th>
</tr>
</thead>
<tbody>
<tr>
<td>• Computer/whiteboard</td>
<td>• Consistent daily structured routine</td>
<td>• Individual daily planner</td>
</tr>
<tr>
<td>• Video lesson</td>
<td>• Simple and clear classroom rules</td>
<td>• Display a written agenda</td>
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<tr>
<td>• Spell-checker</td>
<td>• Frequent feedback</td>
<td>• Note-taking assistance</td>
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<tr>
<td>• Text speech software</td>
<td></td>
<td>• Color code materials</td>
</tr>
</tbody>
</table>

### Tests/Quizzes/Grading

<table>
<thead>
<tr>
<th>Behavior/Attention</th>
<th>Organization</th>
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<tbody>
<tr>
<td>• Adjusted rubrics for projects</td>
<td>• Individual daily planner</td>
</tr>
<tr>
<td>• Study guides</td>
<td>• Display a written agenda</td>
</tr>
<tr>
<td>• Shortened tests</td>
<td>• Note-taking assistance</td>
</tr>
<tr>
<td>• Read directions aloud</td>
<td>• Color code materials</td>
</tr>
</tbody>
</table>
## Differentiated Instruction

### Strategies to Accommodate Students Based on Content-Specific Needs

- Extra time for assigned tasks
- Student entrepreneur idea pitch
- Adjust length of assignment
- Timeline with due dates for reports and projects
- Communication system between home and school
- Small group instruction
- Assignment choice
- Create presentation
- Draw and picture or write a song to demonstrate learning
- Career interest centers
- Create a flyer, brochure or poster on paying taxes
## Enrichment

### Strategies Used to Accommodate Based on Students Individual Needs:

- Adaption of Material and Requirements
- Evaluate Vocabulary
- Elevated Text Complexity
- Elevated Projects Rubrics
- Independent Written and Video Online Tutorials
- Projects completed individual or with Partners
- Self Selection of Research
- Tiered/Multilevel Activities
- Online Learning Communities
- Individual Response Board
- Independent Book Studies
- Open-ended activities
- Community/Subject expert mentorships
Assessments

Suggested Formative/Summative Classroom Assessments

- Mind Maps
- Teacher-created Unit Assessments, Topic Assessments, Quizzes
- Math Stations/Centers
- Accountable Talk, Debate, Oral Report, Role Playing, Think Pair, and Share
- Projects, Portfolio,
- Homework
- Concept Mapping
## Interdisciplinary Connections

### English Language Arts
- Write about identity theft (NJSLSA.W7)
- Create posters about credit (NJSLSA.W7)
- Write payment methods (NJSLSA.W7)

### Social Studies
- Research the history of banking (6.3.4)
- Research the impact of paying back debts (6.3.4)

### World Language
- Translate Personal Finance content (7.1.ILA)
- Create a translated index of Personal Finance vocabulary (7.1.ILA)

### Math
- Calculate interest (3.OA.A.1)

### Fine & Performing Arts
- Illustrate a book about identify theft (1.2.4)
- Bank Role Play (1.2.4)

### Science
- Research latest developments in industry technology (3PS2)
- Investigate applicable-careers in STEM fields (3-PS2)
New Jersey Student Learning Standards

9.1 Personal Financial Literacy

C. Credit and Debt Management

- 9.1.4.C.1 Explain why people borrow money and the relationship between credit and debt.
- 9.1.4.C.2 Identify common sources of credit (e.g., banks, credit card companies) and types of credit (e.g., loans, credit cards, mortgages).
- 9.1.4.C.3 Compare and contrast credit cards and debit cards and the advantages and disadvantages of using each. 9.1.4.C.4 Determine the relationships among income, expenses, and interest.
- 9.1.4.C.5 Determine personal responsibility related to borrowing and lending. 9.1.4.C.6 Summarize ways to avoid credit problems.

D. Planning, Saving, and Investing

- 9.1.4.D.1: Determine various ways to save.
**Course:** Third Grade  
**Personal Finance**  
**Grade Level:** 3rd

**Course Overview:** This course will examines the various types of bank accounts and ways to pay. In addition students will be introduced to credit as well as interest.

**New Jersey Student Learning Standards (NJSLS):** 9.1.4.C.1; 9.1.4.C.2; 9.1.4.C.3; 9.1.4.C.5; 9.1.4.D.1; 9.1.4.D.2; 9.1.4.D.3

<table>
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<tr>
<th>Student Learning Objectives (SLOs)</th>
<th>Essential Questions</th>
<th>Skills &amp; Indicators</th>
<th>Sample Activities</th>
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</table>
| 1) Explain the concept of credit and debit (including checks and money orders) | What is credit?  
What are debit cards?  
How do money orders differ from cash? | • Why use Credit?  
• Establishing and Maintaining Credit  
• Laws and Regulation of Credit  
• Building a Credit History  
• Credit Reports and Your FICO Score  
• Different Types of Credit | **Class Discussion:** Have you ever seen something you wanted, but you didn’t have any money to purchase it? What did you want? Did you get the money to purchase the item? How did you get the money?  
**Centers:** Create student centers with IPAD tutorials that allow students to practice and simulate using credit, debit, money | **Take Charge America Using Credit:** [http://www.takechargeamerica.org/wp-content/themes/tca/pdfs/teaching-resources/grade-five-using-credit.pdf](http://www.takechargeamerica.org/wp-content/themes/tca/pdfs/teaching-resources/grade-five-using-credit.pdf)  
**The Mint:** [http://www.themint.org](http://www.themint.org)  
**Citi Bank Teaching Kids How Credit Cards Work:** [https://www.citi.com/credit-cards/knowledge-](https://www.citi.com/credit-cards/knowledge-)](https://www.citi.com/credit-cards/knowledge-)}
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<td>2) Compare and contrast various payment methods (cash, credit, and debit)</td>
<td>What is cash? How can debit and credit cards be used as payment? Why are there various ways to pay for goods and services?</td>
<td>• How Much Credit? orders, and checks. • Differentiate between the different payment types • Apply payment types to real world situations</td>
<td>Triple Venn Diagram: Compare and contrast as a class buying items with cash, credit cards, and debit cards. What characteristics are the same for both debit and credit cards and cash? Class Discussion: Ask students if they are familiar with each of these types of payments: cash, check, debit card, gift certificate, and credit card. If not, explain the basic differences. Then, ask students which of them have used each of these payment methods. Record their</td>
<td><a href="https://myfw.com/articles/citi.action?ID=financial-literacy-for-kids">https://myfw.com/articles/citi.action?ID=financial-literacy-for-kids</a></td>
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| 3) Apply knowledge of payment options to real-world scenarios | What are ways to save money and what are savings options to save toward goals? | • Differentiate between the different payment types  
• Apply payment types to real world situations  
• Best ways to pay off debt | **Payment Centers:**  
Create 5 centers where students must choose the best methods to buy groceries, sneakers, a house, a car or pay a bill.  
**Class Discussion/Brainstorm:**  
- What are the risks of always paying in cash? | **Best Way to Teach Your Kids About Money:**  
**TD Bank Checking and ATMs:**  
| **NJSLS:** 9.1.4.C.1; 9.1.4.C.2; 9.1.4.C.5 | Why do different goods and services required specific forms of payment?  
How to payment options impact personal financial health and goals? | | | |
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<td>4) Discuss the consequences of paying back credit past the due date</td>
<td>What is a delinquent account? How is credit scored? What are the different types of credit?</td>
<td>• Consumer credit is an essential part of the American economy • Credit recipients who are risky will generally have to pay higher interest rates • The simplest way to get and maintain a good credit rating is to pay your bills on time • Paying a credit card bill in full is the only way to prevent yourself from paying credit card interest</td>
<td><strong>Brainstorm:</strong> What happens if you borrow money and do not pay it back? <strong>Poster:</strong> As a class create a poster for responsibly using credit cards.</td>
<td>TD Bank Intro to Credit: <a href="https://www.tdbank.com/wowzone/lessons/Gr4-5Lesson3.pdf">https://www.tdbank.com/wowzone/lessons/Gr4-5Lesson3.pdf</a> PNC Bank Teaching Kids the Value of Money: <a href="https://www.pnc.com/en/about-pnc/topics/pnc-pov/Money/kids-money.html">https://www.pnc.com/en/about-pnc/topics/pnc-pov/Money/kids-money.html</a> The Mint Credit Card Facts: <a href="http://www.themint.org/kids/credit-card-facts.html">http://www.themint.org/kids/credit-card-facts.html</a></td>
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<tr>
<td>NJSLS: 9.1.4.C.1; 9.1.4.C.5</td>
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<tr>
<td>5) Discuss identity theft and types of personal information that should not be shared</td>
<td>How can you protect your identity? Why is identity theft bad?</td>
<td>• Understand personal information such as SS Numbers, bank pins, and other information</td>
<td><strong>Quick Write and Share:</strong> Why is your personal information such as name and social security private? Why shouldn’t</td>
<td>FDIC Identity Theft: <a href="https://www.fdic.gov/consumers/assistance/protection/idtheft.html">https://www.fdic.gov/consumers/assistance/protection/idtheft.html</a></td>
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</table>
| NJSLS: 9.1.4.C.3                  | What is personal information and should never be shared? | should never be shared with strangers.  
• Understand how technology puts us at risk for identity theft | you share this information on the internet?  
**Video:** As a class create a video for elementary student teaching them about identity theft. | Chase Bank Identity Theft:  
| 6) Differentiate between certificates of deposit (CDs), checking, and savings accounts | What is a CD?  
What is a checking account?  
What is a savings account? | • Understand the varies banking accounts  
• Identify the best accounts using real life situations | **Venn Diagram:** As a class compare and contrast checking, savings, and CDs.  
**Bank Simulation:** The teacher will play the teller and students will fill out deposit slips for checking and savings accounts. | TD Bank Checking:  
[https://www.tdbank.com/wowzone/lessons/Gr4-5Lesson2.pdf](https://www.tdbank.com/wowzone/lessons/Gr4-5Lesson2.pdf)  
TD Bank Budgeting and Saving:  
[https://www.tdbank.com/wowzone/lessons/Gr4-5Lesson1.pdf](https://www.tdbank.com/wowzone/lessons/Gr4-5Lesson1.pdf) |
| NJSLS: 9.1.4.C.2                  | What is an ATM?  
Why do people use them?  
How do ATMs impact the way people spend money? | • Origins of ATMS  
• Risks and advantages  
• Role of technology in banking | **ATM Lesson Plan:**  
[https://www.moneyinstructor.com/wsp/atm.asp](https://www.moneyinstructor.com/wsp/atm.asp)  
**Hands on Banking Lesson Plan:** | TD Bank ATMs:  
[https://www.tdbank.com/wowzone/lessons/Gr6-8Lesson1.pdf](https://www.tdbank.com/wowzone/lessons/Gr6-8Lesson1.pdf)  
Credit Union of NJ ATMs Student Resources: |
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<td><a href="http://www.cunj.org/home/tools/locations/hsbranch">http://www.cunj.org/home/tools/locations/hsbranch</a></td>
</tr>
<tr>
<td>8) Define Interest.</td>
<td>What is interest?</td>
<td>• Understand that money must be managed carefully</td>
<td>Direct Instruction and Class Discussion: Ask students if there are ways for kids to make money other than work, allowance, or gifts. Explain that banks and other financial institutions pay interest on certain accounts as an incentive to get people to deposit their money with them. They then use this money to make loans to companies and individuals. Banks make money from the interest they charge on the loans.</td>
<td></td>
</tr>
</tbody>
</table>

Chemical Bank Financial Literacy: https://www.chemicalbank.com/about/financial-literacy/|

Scholastic Interest: http://www.scholastic.com/browse/lessonplan.jsp?id=1563
### Student Learning Objectives (SLOs)

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9) Provide a simple explanation of credit and credit cards. **NJSLS**: 9.1.4.C.1; 9.1.4.C.5

- What is credit?
- How is a credit card used?
- How can credit positively and negatively impact personal finances?
- What is collateral?
- Understand the concept of credit and charge cards
- Borrowing money at interest
- Understand credit score
- Consumer credit is an essential part of the American economy
- Credit recipients who are risky will generally have to pay higher interest rates
- The simplest way to get and maintain a good credit rating is to pay your bills on time.
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</table>
| 10) Describe the advantages and disadvantages of using credit | How does one use credit wisely? What factors contribute to a good credit rating? What is bad credit? What are the 3 Cs of credit? | time  
- Paying a credit card bill in full is the only way to prevent yourself from paying credit card interest | Chart: As a class create a chart outlining the pros and cons of using credit.  
| NJSLS: 9.1.4.C.1; 9.1.4.C.3; 9.1.4.C.5 | | • Understand good vs. Bad Credit  
• Understand the concept of credit and charge cards  
• Borrowing money at interest  
• Understand credit score  
• Consumer credit is an essential part of the American economy  
• Credit recipients who are risky will generally have to pay higher interest | | Credit Friend or Foe? https://www.moneysmart.gov.au/media/441165/credit-debt-lesson-plan-1.pdf |
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<td></td>
<td>rates</td>
<td>• The simplest way to get and maintain a good credit rating is to pay your bills on time • Paying a credit card bill in full is the only way to prevent yourself from paying credit card interest</td>
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**Vocabulary**

<table>
<thead>
<tr>
<th>Debt</th>
<th>Checking</th>
<th>Savings</th>
<th>Account</th>
<th>Interest</th>
<th>ATM</th>
<th>Credit</th>
<th>Credit Card</th>
<th>CD</th>
<th>Transaction</th>
<th>PIN</th>
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</thead>
</table>


### Suggested Unit Projects

**Choose At Least One**

<table>
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<tr>
<th>Project</th>
<th>Project</th>
</tr>
</thead>
<tbody>
<tr>
<td>In pairs create a guide for kids to avoid identity theft.</td>
<td>As a class create posters outlining the different payment methods to be hung up around the school.</td>
</tr>
</tbody>
</table>

### Suggested Structured Learning Experiences

<table>
<thead>
<tr>
<th>Bank</th>
<th>Address</th>
<th>Phone Number</th>
</tr>
</thead>
<tbody>
<tr>
<td>Wells Fargo Bank</td>
<td>1008 Madison Ave</td>
<td>(973) 790-2543</td>
</tr>
<tr>
<td>Lakeland Bank</td>
<td>Little Falls, NJ</td>
<td>(973) 237-9253</td>
</tr>
</tbody>
</table>