

## Lesson 4: Budget and Fixed Expenses

<b>Topic:</b> Budget and Fixed Expenses	<b>Class:</b> 3rd Grade
<b>Content Objective:</b> Students will learn about fixed expenses and how it helps create a budget.	<b>Key Vocabulary:</b> Bills, Budget, Expense, Fixed Expense, Needs, Wants
<b>Standards Implemented:</b> JS Spending and Saving, Gr. 4, 1c CEE Buying Goods and Services , Gr. 4, 7 CCSS 3.NBT.A.2 CEE Saving, Gr. 4, 1 CCSS SL.3.1.C CCSS SL.3.2 NVAS SS.3.26 NVAS SS.3.27  <i><b>If lesson is completed directly with student</b></i> CCSS SL.3.1.A CCSS SL.3.1.B CCSS SL.3.1.D	<b>If Using Google Classroom/Canvas:</b> Before each lesson, add the homework assignment to your Google Classroom or Canvas. If you need guidance, we have provided a how-to video with instructions.
<b>Part 1: Introduction</b> Video: <i>Introduction</i> <a href="#">G3-L4-Part1</a>	<ol style="list-style-type: none"> <li>1. Begin the lesson by watching this quick review and introduction to the lesson and word wall.</li> </ol>
<b>Part 2: Word Wall-Vocabulary</b> <a href="#">G3-L4-Word-Wall</a>	<ol style="list-style-type: none"> <li>1. This Google Slide Word Wall introduces students to the vocabulary used in the lesson and the definitions. Click on the upper right hand corner for "present" mode to have the word wall function as flip cards.</li> </ol>

<p><b><u>Part 3: Introduction to Needs &amp; Wants and how to Budget with Fixed Expenses</u></b>  <i>Video: Wants and Needs</i>  <a href="#">Needs-Wants</a></p> <p><b>Video: Fixed Expenses</b>  <a href="#">G3-L4-Part3</a></p> <p><a href="https://youtu.be/l12vBb59K1M">https://youtu.be/l12vBb59K1M</a></p>	<ol style="list-style-type: none"> <li>1. Have students watch the video about the difference between needs and wants. Discuss different items they have purchased recently (or their parents) and talk about if it was a need or a want. How does this work in a budget? Discuss if you received money should you save it, spend it on wants, spend it on needs? Then remind students the vocabulary word “ budget” and move to the next video.</li> <li>2. Have students watch these brief videos that talks about paying bills in a budget and fixed expenses.</li> </ol>
<p><b><u>Part 4: Video Quiz (Optional)</u></b></p> <p><i>Quiz: Budget and Fixed Expenses</i>  <a href="https://forms.gle/nQb6rEQhPijCSStw9">https://forms.gle/nQb6rEQhPijCSStw9</a></p>	<ol style="list-style-type: none"> <li>1. This optional 3 question quiz will assess the understanding of the concepts in the video. You can use this to help guide your questions following the video with your students.</li> </ol>
<p><b><u>Part 5: Group Activity</u></b>  <a href="#">G3-L4-IC-Virtual</a></p> <p><a href="#">G3-L4-IC-Printable</a></p>	<ol style="list-style-type: none"> <li>1. Present the Google Slide or printable worksheet to the students. As a class or in groups, have students decide which of the items at the bottom are fixed expenses. Move the pictures to the fixed expenses box and discuss why they fit in that category. Discuss with your students how fixed expenses in a budget are both “wants” and “needs”, but that needs come first so that you have food, water, and shelter each month for you and your family. Discuss how some “wants” are fixed expenses because they help you earn the income you need in order to make the money for your budget.</li> </ol>
<p><b><u>Part 6: Practice Assignment</u></b>  <i>Virtual Assignment:</i> <a href="#">G3-L4-HW</a></p> <p><i>Printable Assignment:</i> <a href="#">G3-L4-HW</a></p> <p><i>Video: How to add the HW Assignment</i>  <a href="#">Google Classroom How-To</a></p> <p><a href="#">Canvas How-To</a></p>	<ol style="list-style-type: none"> <li>1. Have students complete the student worksheet either on their own or practice together as a group for assessment and comprehension of the lesson. This worksheet is available on two slides, the first is in English and the second is in Spanish.</li> </ol>

**Extra Resources:**

Students can continue practicing smart spending with a fun read along book, *Alexander who Used to be Rich Last Sunday*, on their own. Share the link with students through the Google Classroom to watch on their own.

**Alexander Who Used To Be Rich Last Sunday** by Judith Voirst

<https://youtu.be/41TS4vGQdE8>

Students can read, *But I Waaannt it!* By Dan Mcfeeley, to enjoy a fun read about wants and needs.