LARA
LICENSING AND REGULATORY AFFAIRS

PROGRAMS
FOR CHILDREN

FINANCIAL LITERACY ACTIVITIES

AN INVESTOR EDUCATION RESOURCE

Funded by CSCL, Securities Investor Education Trust Fund

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OUR FINANCIAL JOURNEY

The importance of financial literacy lies in comprehending how to save, earn, borrow, invest, and safeguard money wisely. It is crucial for establishing both short- and long-term financial behaviors and skills that contribute to improved financial well-being.

During the transition from adolescence to young adulthood, the financial literacy journey enters a crucial phase. As executive function skills develop further, individuals become better equipped to make informed financial decisions and prevent fraud/scams. Money-related habits and norms continue to change as young adults gain independence and encounter more financial obligations. This phase is pivotal for solidifying financial knowledge and decision-making abilities, enabling them to effectively manage their finances in daily life. By nurturing these skills and cultivating a positive attitude towards money, young adults can establish a sturdy financial foundation for their future well-being.

A DEVELOPMENTAL MODEL

Early childhood (ages 3–5)

- During this stage, children start establishing the fundamental skills associated with executive function.
- Basic values and attitudes linked to financial concepts start taking shape.
- Children start grasping mathematical concepts and number skills essential for financial literacy.

Middle childhood (ages 6–12)

- Development of executive function skills and behaviors progresses.
- Formation of financial habits and norms becomes prominent, influenced by the observation of family members and peers' interactions with money, shaping children's independent identities.
- Introduction to fundamental concepts of money management occurs during this stage.

Adolescence and young adulthood (ages 13–21)

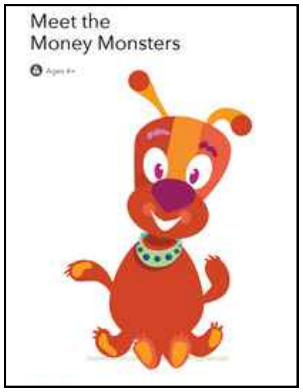
- The maturation of executive function persists.
- Money-related habits and norms evolve.
- Young individuals enhance their financial knowledge and decision-making abilities, which become increasingly significant in their daily routines.

HERE ARE A FEW QUICK RESOURCES

Youth Financial Education Publications by CFPB - Consumer Financial Protection Bureau

Meet the Money Monsters!

The Money Monsters, fresh faces in town, are on a crash course to understand the ropes of school, pals, and the money game.



Financial literacy? It's like having a secret manual on making money moves that rock your world. These Money Monster tales spill the beans on the tips, tricks, and must-dos for when you step into the big world of money management.

Parent Guide

PIGGY BANK PAGEANT

ALL AGES

Piggy banks are one of the first tools that allow children to see how putting away small amounts can add up to big savings. Have kids make their own piggy banks, or money holders, that they can use as a fun craft and a way to kickstart their savings journey.
The budget of this project can range from free to higher cost depending on your vessel. Higher budget projects can incorporate ceramic piggy banks. Here is a base level budget option.

MASON JAR PIGGY BANK

Lower cost options include clean recycled jars from items such as Pringles cans, mayonnaise jars, and cans.

Supplies: Mason Jars and their caps, chalk or acrylic paint, paint brushes
Optional: painter's tape, markers, glitter

Directions:
ADULTS ONLY: Cut a slot large enough for a coin on the top of the Mason Jar. Other options include putting a piece of paper or cardboard between the ring of the jar and cutting a slot from this.

Have children paint the jars with the acrylic paint. Once the paint dries, children can decorate with markers, glitter, and other designs.

Theme ideas: "My Saving Jar", "Superhero", "Princess", "___'s Bank"

BOARD GAME DAY

AGES 8+ GRADE 3 AND UP

Playing board games is a fun way to teach children about money management, investing, and personal finance without sitting them down for a lesson. Use board games you may already have at your library or source these to start your school library's collection and have a board game day all about financial literacy!

The budget of this project can range from free to higher depending on if your library has these games. Many libraries loan out board games from their Library of Things. If yours does not, board games can be purchased at general merchandise retailers, thrift stores, or you can survey your community members to see if they have games to donate.

Board game options can include Game of Life, Monopoly, PayDay, or for older kids - Catan and the Next Big Thing.

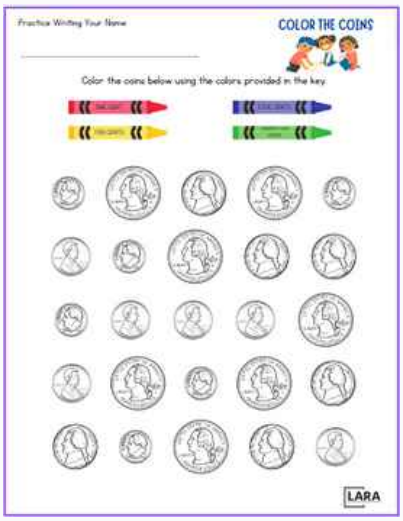
COLORING DAY

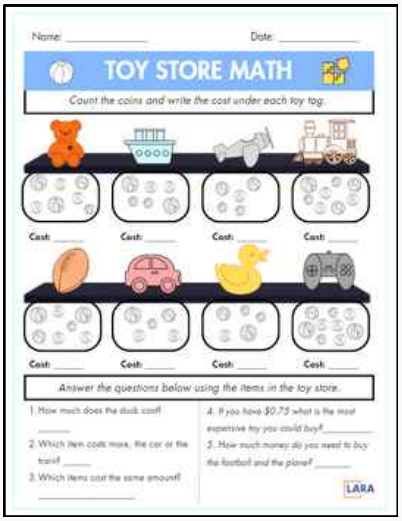
ALL AGES

Coloring is an interactive way for children to gain comprehension on big topics like budgeting, savings, and money management. Provide these pages to children and have open conversations on saving goals, counting, and the value of money.

The budget can range from free to higher based on the art supplies your library provides. Utilize your pre-existing markers, crayons, and other art supplies and provide children space to color.

Scan this QR code and visit “Students and Educators” or go to located Investor Education Resources at www.michigan.gov/InvestorEducation





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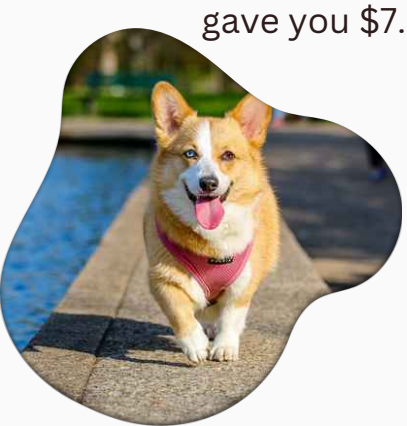
MAKE SPENDING CHOICES AT THE PARK

AGES 3 - 5 PRE-K & K

Scan the QR code or visit this link to download the worksheet: https://bit.ly/ParkSpendingChoices

- Tell children to imagine they're visiting the park in the picture on the worksheet. They'll choose how to spend or save their money on the visit.
- Explain that buying is when you pay money and get to keep something in return. For example, you get to keep the balloons or kites in the picture when you buy them.
    - For younger children, you may need to explain that some items cost more than others. You can use real coins or play money to help them understand which items cost more.
- Tell children that renting is when you pay money to borrow something. You give it back when you're finished. In the picture, you can pay money to rent the boats and fishing poles, but return them when you're done.
- Before they make their choices, ask questions to help them think about their decisions. See the "Things to talk about" for suggestions.

- Things to talk about:
    - Ask what they'd like to do at the park in the picture. Where would they like to spend their money? What could they do to have fun without spending money?
    - For older children, you may ask them to add the costs of each item they pick. You can ask, "How much money would you need to buy the items you chose?"
    - You can also give older children a budget and let them decide how to spend their money. You can ask, "How would you spend your money at the park if I gave you $7.50?"



MONEY AS YOU GROW WORKSHEET 3 of 4

Make spending choices at the park

Look at the picture. Imagine you're visiting the park in the picture.
You get to choose how to spend or save your money.

cfpb Consumer Financial Protection Bureau

Learn more at **consumerfinance.gov/MoneyAsYouGrow**

Summer 2022

The Consumer Financial Protection Bureau (CFPB) has great resources for the questions children may have about earning, saving, planning, and shopping.

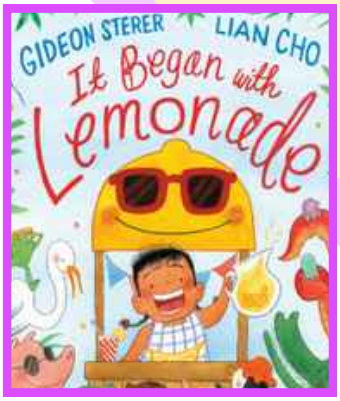
Scan this QR code or visit https://bit.ly/MoneySkillsCFPB to access materials covering more topics

LEMONADE STAND ACTIVITY

AGES 3 - 7 PRE-K - GRADE 2

Lemonade stands are often the first time children learn about essential financial concepts like income, expenses, profit, and budgeting.

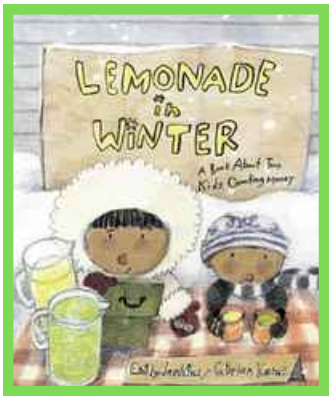
Host a lemonade stand outside or encourage your patrons to take these lessons to their own sidewalks. Supplement lemonade making with strong stories such as "**It Began with Lemonade**" by Gideon Sterer or "**Lemonade in Winter**: A Book About Two Kids Counting Money" by Emily Jenkins.



Read Aloud Children's Brook YouTube

Budget for this activity is low cost, depending on lemonade supplies and book acquisition.

Supplies: Lemon juice, sugar, cold water, ice, pitchers, cups.
Optional: paper and craft supplies.



Read Aloud Children's Book - YouTube

Directions:

1. Optional: Have children use paper and craft supplies to advertise their lemonade stand. Librarians can guide children on what a lemonade stand is and where to hang posters.
2. Have children make lemonade with supervision. Combine 1 ½ cups lemon juice with 5 cups of cold water and 1 ½ cups of sugar. Stir in a large pitcher until sugar is completely dissolved. Set up a stand outside of your library and supervise children, making sure to discuss the importance of a business plan, profits, and fun!

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GAMIFICATION RESOURCES

AGES 5 - 10 GRADE K - 5

Before you can focus on more complicated concepts like saving and investments, kids have to learn the basic concepts of what money is and what different bills and coins are worth.

Supplies: Free Online games.

- Grade level academic standards are provided.
- *Color pages, teacher resources, worksheet and activities printable are provided with a subscription cost.

Note: This is not an endorsement to any information provided on all online games mentioned here.

Here are five (free) game suggestions for your little money-mavens:

- **Learning Coins** – Learning Coins from ABCYa provides kids with an introduction to what each of the different coins is, how to recognize them, and what they're worth.

- **Money Bingo** – Also from ABCYa, Money Bingo lets kids put their coin knowledge to use, along with some math skills, to fill a virtual bingo card.

- **Dolphin Feed** – Once you've mastered those first two games, ABCYa has one more financial literacy game for students at a slightly higher level. Dolphin Feed lets you compete against other kids to see who can make the right change the fastest.

- **Escape from Barter Island** – Escape from Barter Island helps kids learn just why we use money, to begin with. It teaches what bartering is and shows why it's less practical than currency. This one does require some reading, so you might need to help the younger kids out with it.

- **U.S. Mint Coin Classroom** – From the U.S. Mint, Play free educational games online and learn more about coins! These fun kids games can be played for individual enrichment or as part of a lesson plan.

ADDITIONAL TOOLS FOR ALL READERS!

Supplement each of these activities with free materials aimed towards boosting financial education!

Remind your patrons that Michigan residents the Library of Michigan subscribes to a number of online databases that are accessible for Library of Michigan library cardholders. To apply for a card, go to our online application form.

Library of Michigan

Visit **Library of Michigan** to access the list of newspapers, and other subscription databases along with online resources that do not require a library card.

A List of Participating Michigan eLibrary (MeL)
https://elibrary.mel.org/screens/participating.html

MeL

Michigan eLibrary provides you with free access to online full-text articles, full-text books, digital images, and other valuable research information at any time via the Internet; and provide an easy-to-use interlibrary loan system to allow Michigan residents to borrow books and other library materials for free from participating Michigan libraries.

RESOURCES

EDUCATORS LESSONS AND ACTIVITIES - GRADE 1 - 12 BY CFPB

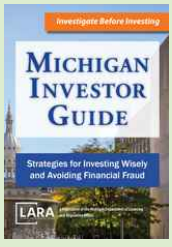
English

Español

English

Español

English



English

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INVESTOR EDUCATION CALENDAR

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Investor Education

Financial Literacy Resources

Resources in Spanish

Weekly Financial literacy Awareness's

Common National Monthly Awareness's

Holidays

Investor Education Free Resources QR Code

Here is a bookmark you can order directly to your library, non for profit organizations, and educational institutions by contacting Licensing and Regulator Affairs, Corporations and Commercial Licensing, Investor Education

Phone: (517) 335-5237
Fax: (517) 763-0039
Email: LARA-CSCL-Securities-Audit@michigan.gov

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Investor Education Resources in English

Investor Education Resources in Spanish

If you or your patrons enjoyed the content in this handbook, please inform us!

REFERENCES

- 13 Financial Literacy Games for Children and Adults (Gamification Resources) https://www.fitzsimonscu.com/financial-literacy-games-for-children-and-adults/
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