

Graphing ways to make money

Students discuss ways young people can earn money and complete a math and graphing exercise to apply their knowledge.

Learning goals

Big idea

Earning your own money can help you buy the things you need and want.

Essential questions

- What are some ways to earn money?
- What are some ways to make more money?

Objectives

- Understand options for earning money
- Reflect on jobs you might like to do

What students will do

- Discuss jobs young people can do to earn money.
- Complete a bar graph comparing jobs and income amounts.
- Reflect on jobs they might like to do now.

NOTE

Please remember to consider your students' accommodations and special needs to ensure that all students are able to participate in a meaningful way.

KEY INFORMATION

Building block:

 Financial habits and norms

Grade level: Elementary school (4-5)

Age range: 9-11

Topic: Earn (Learning about careers, Making money)

School subject: English or language arts, Math

Teaching strategy: Personalized instruction

Bloom's Taxonomy level: Understand, Analyze

Activity duration: 45-60 minutes

National Standards for Personal Financial Education, 2021

Earning income: 4-1, 4-2, 4-4, 4-5, 4-6

These standards are cumulative, and topics are not repeated in each grade level. This activity may include information students need to understand before exploring this topic in more detail.

Preparing for this activity

- While it's not necessary, completing the "Mapping your money journey" activity first may make this one more meaningful.
- The worksheet can only be completed on paper. Print copies of the worksheet for each student.
- Print and cut out enough single-sided copies of the "Earning money" cards in this guide for each student to have three cards.

What you'll need

THIS TEACHER GUIDE

- Graphing ways to make money (guide)
cfpb_building_block_activities_graphing-ways-make-money_guide.pdf

STUDENT MATERIALS

- Graphing ways to make money (worksheet)
cfpb_building_block_activities_graphing-ways-make-money_worksheet.pdf
- "Earning money" cards (in this guide)

Exploring key financial concepts

People can get money in different ways. Sometimes we get money as a gift. Most of the time we earn money. One way to earn money is to do work. For example, some parents give their children an allowance for doing chores around the house. Most adults earn money from their job. A job is a specific arrangement where you do tasks for an employer. Adults have jobs so that they can earn money to pay for things they need and want. Often, young people can also do jobs to earn money. Earning your own money can help you practice skills you'll need as an adult, like deciding when to save your money and when to spend it.

TIP

Because jobs change, students should be encouraged to always look for the most up-to-date information.

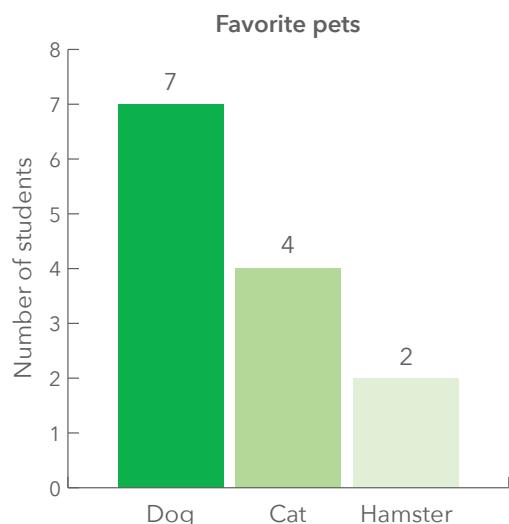
Teaching this activity

Whole-class introduction

- Ask students to share examples of jobs young people can do to make money.
 - As students share examples, write them on the board or project the list so that all students can see them.
 - Examples could include doing chores, babysitting, or having a lemonade stand.
- Tell students they'll figure out how much they'd get paid in three sample jobs and chart the amounts on a bar graph.
- Be sure students understand key vocabulary:
 - **Earn:** To receive money in exchange for goods or services.
 - **Job:** A specific arrangement where you do tasks for an employer.
 - **Income:** Includes money earned from working, such as wages, salaries, tips, and commissions.
- Review bar charts with the students.
 - Show students an example of a bar graph.
- Tell students that this bar graph shows how many students in a classroom have the pets on the chart.
- Explain that the X axis is at the bottom and shows the types of pets.
- Explain that the Y axis is on the side and shows the number of students.
- Explain that the bar above each pet shows the number of students with that pet.

TIP

Visit CFPB's financial education glossary at consumerfinance.gov/financial-education-glossary/.



Individual work

- Tell students that sometimes young people can earn money by doing chores for their families. Other times everyone in a family does chores without earning money for them. In this activity, everyone can earn money for the work they do.
- Give the "Graphing ways to make money" worksheet to each student.

- Give each student three “Earning money” cards face down and tell them not to look at them.
- Tell the students to take the first card from their pile and read the job and the amount earned listed there.
 - In the table on the worksheet, they’ll write what they did to earn money in the “job” column and how much they made in the “wages” column.
 - Then they’ll multiply their wages by how many times they did the job (already listed on the worksheet) to figure out how much they made in a month.
 - They’ll repeat the steps for the next two cards and then add up what they earned for all three jobs.
- Students will then write the names of their three jobs on the X axis of the bar chart on the worksheet.
 - Then they’ll create bars showing the total they earned for each job.
- Students will then answer the reflection questions.

Wrap-up

- Discuss the different ways to earn money.
- Ask students to brainstorm ways they could earn more if they had the jobs and the pay listed on their cards.
- Ask volunteers to share their answers to the reflection questions.

Suggested next steps

Consider searching for other CFPB activities that address the topic of earning, including learning about careers and making money. Suggested activities include “Comparing careers and income” or “Starting your own business.”

Measuring student learning

Students’ answers on their worksheets and during discussion can give you a sense of their understanding. **Keep in mind that students’ choices on their bar graphs and answers to reflection questions may vary, as there may not be only one right answer.** The important thing is for students to have reasonable justification for their answers.

"Earning money" cards

Print enough single-sided copies of this page for each student to have three cards.
Cut apart the cards.



You swept the floor for
your grandfather.

You earned \$1.

You watered your
neighbor's plants.

You earned \$1.

You walked your family's dog.

You earned \$2.

You read to
your younger cousin.

You earned \$2.

You washed and dried your
family's dishes.

You earned \$3.

You folded two loads
of laundry for your family.

You earned \$3.

You washed your mother's car.

You earned \$4.

You washed the windows
in your aunt's living room.

You earned \$4.

You helped your neighbor
stack firewood.

You earned \$5.

You collected the eggs in
the chicken coop.

You earned \$5.