

Bouncing ball spending game

Students play a game to explore how they make choices about money and how people in their lives can influence those choices.

Learning goals

Big idea

It's helpful to understand how we make decisions about money and how people around us help shape those choices.

Essential questions

- How do I make choices about money?
- How do people in my life help shape my choices about money?

Objectives

- Explore ways we make choices about money
- Recognize how people in our lives help shape our money choices

What students will do

- Play a game where they'll answer questions about money choices.
- Explore how they make decisions about money and how people in their lives influence those choices.

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
-  Financial knowledge and decision-making skills

Grade level: Elementary school (2-3, 4-5)

Age range: 7-9, 9-11

Topic: Save and invest (Choosing how to save), Spend (Buying things)

School subject: Physical education or health, Social studies or history

Teaching strategy: Gamification, Personalized instruction

Bloom's Taxonomy level: Remember, Understand, Evaluate

Activity duration: 15-20 minutes

National Standards for Personal Financial Education, 2021

Spending: 4-1, 4-2, 4-5, 8-1

Saving: 4-1, 4-3, 8-1, 8-2

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, for grades 4–5, completing the "Understanding our money choices" activity first may make this one more meaningful.
- Print the "Questions about money choices" list in this guide to read during the game.
- Get a beach ball, volleyball, soccer ball, or other large, light ball to use for this game.
 - Write or tape the numbers 1–10 on different places on the ball.
- Make sure you have access to a timer that the students can see.

What you'll need

THIS TEACHER GUIDE

- **Bouncing ball spending game** (guide)
cfpb_building_block_activities_bouncing-ball-spending-game_guide.pdf
- "Questions about money choices" list (in this guide)
- Timer

STUDENT MATERIALS

- Large, light ball with numbers taped on it

Exploring key financial concepts

Some people choose to save money. Others would rather spend money. Some people think carefully about how to spend money, and others just buy things when they want them. When it comes to money, each person may have a different idea about what's important and why. You'll have your own ideas about what to do with money. But how you choose to use money is also shaped by the people around you. Your family, friends, and other people in your life help you figure out what you think and feel about money. Sometimes they can encourage us to make choices that help us reach our goals. Other times they can cause us to make choices that get us off track. It can be helpful to remember what's important to you as you're building habits for handling money.

TIP

Because financial products, terms, and laws change, students should be encouraged to always look for the most up-to-date information.

Teaching this activity

Whole-class introduction

- You may read the “Exploring key financial concepts” section to the class to introduce the topic.
- Explain that people make different choices about what to do with money.
- Explain that while we can make our own choices about money, the people in our lives also help shape the way we think and feel about money.
- Ask students to share examples of people in their lives who they think help shape the way they make choices about money.
 - These could be family, friends, or other people in their lives.
- Be sure students understand key vocabulary:
 - **Goal:** Something, such as an outcome, you wish to achieve or accomplish in a specific amount of time.
 - **Money:** You can use money to buy goods and services. Money looks different in different places around the world.
 - **Save:** Setting something, like money, aside to use in the future.
 - **Spend:** The act of using money to buy goods or services.

TIP

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

Group work

- Tell students that they’ll play a game where they’ll answer questions about how they would choose to use money and about who helps shape their money choices.
- Have the students form a circle.
- Show students the ball with the numbers on it.
- Explain that you’ll toss or bounce the ball to a student.
- When the student catches the ball, they’ll call out the first number they see.
- You’ll ask the student the question from the “Questions about money choices” list in this guide that corresponds to that number.
 - Tell students that the same questions may come up more than once but will be answered by different students.
 - Explain that there are no right or wrong answers to the questions.

- The student will have up to 30 seconds to answer the question.
 - You may need to ask them clarifying questions to draw out a full answer.
 - Consider using the information in the “Expanding understanding” column in the “Questions about money choices” list to add to the discussion.
- After the student answers, they’ll toss the ball back to you.
- Continue the game until the time you’ve allotted for the activity runs out or all students have had a turn.

Wrap-up

- Bring the class back together.
- Ask volunteers to share any thoughts or questions about:
 - Making their own choices about money
 - Who helps shape their choices

Suggested next steps

Consider searching for other CFPB activities that address the topics of saving, including choosing to save, or spending, including buying things. Suggested activities include “Making spending choices” (grades 2–3) and “Flying into spending and saving” (grades 4–5).

Measuring student learning

Students’ answers during the game can give you a sense of their understanding.

Keep in mind that students’ answers may vary, as there may not be only one right answer. The important thing is for students to have reasonable justification for their answers.

Questions about money choices

Print a copy of these questions to read for the game. Feel free to share the information in the “Expanding understanding” column to add to the discussion.

Rules:

- Keep answers brief – no more than 30 seconds.
- There are no right or wrong answers to these questions.

Question	Expanding understanding
1. When people buy things, do you think it's important for them to think carefully before they spend money? Why or why not?	Thinking carefully about your spending choices can help you make sure you make the best decisions for you. It can also help you develop the skills you'll need to manage your money in the future.
2. Imagine you got \$20 for your birthday. Would you spend it all or save some? Why?	Some people like to save money, and some people like to spend money. It's a good idea to do both so that you'll be able to afford the things you want in life.
3. Imagine that a lot of your friends got the same kind of backpack. Would you want the same backpack, too? Why or why not?	Sometimes we want what other people have. But before you decide how to spend your money, it's important to remember what's best for you.
4. Imagine you got a \$20 gift card to your favorite store. Would you spend it all on yourself or buy something for someone else?	In life, we have many spending choices. The important thing to remember is to make the best choice for you.
5. Some people like to save money, and some people like to spend money. Which do you prefer? Why?	When it comes to money, each person may have a different idea about what's important and why. It can be helpful to remember what's important to you as you're building habits for handling money.
6. Who is someone in your life who influences the way you think about spending money?	Our parents, grandparents, siblings, and friends can influence the way we think and feel about money.
7. What is an example of something a person's friends or family can persuade them to spend money on?	Our family and friends can persuade us to change the way we spend money. Sometimes this can help us, but sometimes it can get us off track. It can be a good idea to remember what's important to you as you're building habits for handling money.

Question	Expanding understanding
8. What is an example of something people need?	There are things in life that we need and things that we want. Our needs include things we have to have to survive, like food, clothing, and shelter. Understanding what a need is can help you make good choices with your money. To tell the difference between a need and a want, ask yourself, "Is this something I need, or do I just really want it?"
9. What is an example of something you want, but you don't need?	Our wants may include things we enjoy but can live without, like a new toy, a video game, or a candy bar. Understanding the differences between needs and wants can help you make good choices with your money.
10. Before you spend money, what is one thing you should think about?	It's a good idea to think carefully about what you're buying before you spend money. For example, you could think about how much money you have to spend, whether you need what you're about to buy, and whether there is another option that would cost less money.