

# All Things FINANCE

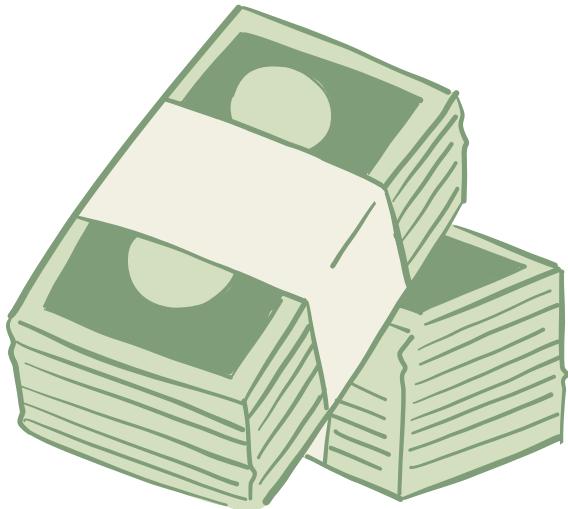
Learn how to count money, taxes, saving, and  
more!



bright beginnings

# Financial Basics

Have you ever heard the word **FINANCE**?



Finance is anything that has to do with money!

It's how we **earn**, **save**, and use our money wisely. Think of it as a set of rules and tools that help us make smart choices about our **coins** and **bills**. From piggy

banks to planning for the future, finance is the magic that helps us grow our money and achieve our dreams!

## Value of Coins



**penny**  
**1 cent**



**nickel**  
**5 cents**



**dime**  
**10 cents**



**quarter**  
**25 cents**

## match the coin to the correct value

5 ¢



10 ¢



25 ¢



1 ¢



**Money** is what we use to buy items. It can be in the form of **coins** or **paper bills**, and each of them has a certain value. If you buy something worth 50¢, but you only have a dollar, the cashier will give you 50¢ back in **change**. Change is what you get back from the cashier when you pay with more money than the cost of something. Let's practice counting change!

### How many cents is 2 dimes?

$$\begin{array}{ccc} \text{quarter} & + & \text{dime} \\ 10 \text{ ¢} & & 10 \text{ ¢} \end{array} = 20 \text{ ¢}$$

How many cents is 1 quarter and 2 pennies?

$$\begin{array}{ccc} \text{quarter} & + & \text{penny} + \text{penny} \\ 25 \text{ ¢} & & 1 \text{ ¢} \end{array} = 27 \text{ ¢}$$

### Coin Song

Use this song to help you remember the coins and their values.

Penny, penny, easily spent,  
Copper brown and worth one cent.

Nickel, nickel, thick and fat,  
It is worth five cents, I know that!

Dime, dime, little and thin,  
I remember you're worth ten.

Quarter, quarter, big and bold  
You're worth twenty five, so I am told.

### Your Turn

How many cents is one nickel and one dime?

$$\begin{array}{ccc} \text{nickel} & + & \text{dime} \\ \boxed{\phantom{00}} & & \boxed{\phantom{00}} \end{array} = \boxed{\phantom{00}}$$



When purchasing items, it's important to identify your **needs** and **wants**. Needs are items that are necessary for your survival and wants are items that you would like to buy, but don't need. **Identify which box above contains needs and which one contains wants.**

### Needs or Wants?



Is the hat a need or a want? It depends! If you live somewhere cold, then the hat is a need, because you **NEED** it to stay warm. However, if you live somewhere warmer, then you might just **WANT** the hat. Your needs and wants are different than somebody else's because they are based on factors like your age, where you live, and your activities.

# All Things Banking

Now let's learn about **credit** and **debit**! Credit and debit are both similar, however it is important to understand how they are different since they're used in different ways in the real world.



## Credit

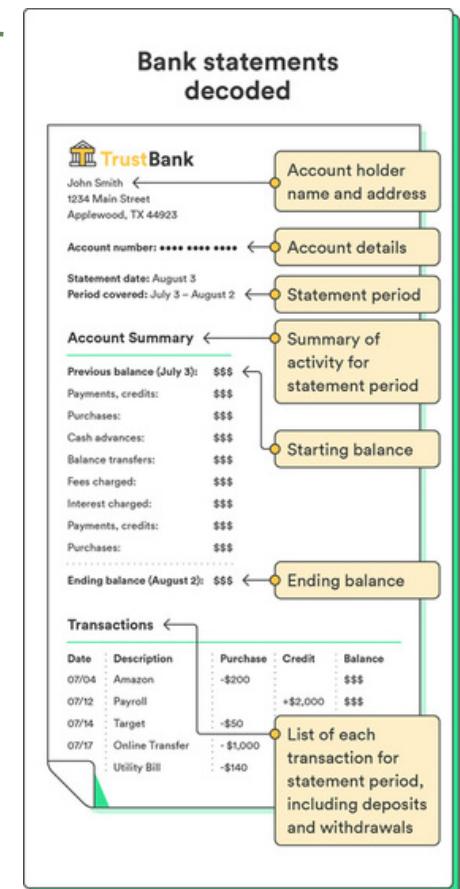
Credit is **borrowed** money that we use to pay for items and services. This money is put onto a **credit card**. Since the money is borrowed, credit card holders need to pay this money back every month. The bank sends them a **bank statement** which is a list of everything that they purchased and the credit card holders must pay it back with **interest**.

## What is interest?

Interest has two different definitions. It can be a reward that banks give you for keeping your money in their bank. It can also be a small percentage of money that you have to pay back along with a loan.

What are some things that your parents buy every month?

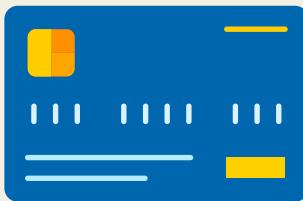
These items will be written on a bank statement! Write them in the boxes below!



# Debit

Debit, on the other hand, is the closest form of payment to cash. It uses the money directly from your bank account to pay for items. This money is put onto a debit card.

Luke has \$15 in his bank account and wants to purchase a \$30 video game. Should he use a credit or debit card? Circle the correct answer.

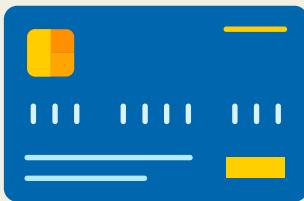


Credit Card



Debit Card

Divya has \$56 in her bank account and wants to buy a \$20 puzzle. Which is a better choice in this scenario, a credit or debit card? Circle the correct answer.



Credit Card



Debit Card

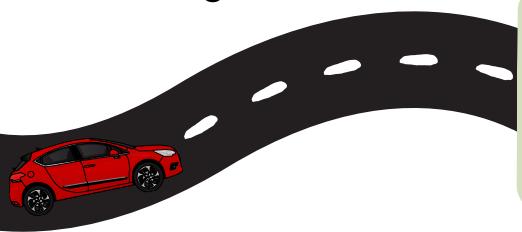
Now let's try to figure out the pros and cons of using a credit card. Below, make a list with at least three different bullets in each column.

## PROS

## CONS

# Taxes

**TAXES** are all around you! Now lets take a dive into how they work! Before diving into the deep end of the pool, we would like to explain all things taxes.



**Taxes** are money that people and businesses pay to the government to help fund public services like schools, roads and parks!

**Taxes** are like the way our community collects money to make sure everything runs smoothly. There are different types of taxes, each serving a **specific purpose**.

When you buy things like toys or clothes, you pay a **sales tax**, which helps fund local **community** projects and services.



If you have a house, you might pay **property taxes**, which go towards maintaining **public spaces** like parks and ensuring the safety of our neighborhoods.

And when grown-ups work, they pay income taxes from the money they earn, supporting bigger projects like schools, hospitals, and national services.



So, whether its's buying, owning a home, or earning money, taxes play a role in making sure our whole community is taken care of.

# How are taxes collected?

We need to understand how to calculate taxes and in order to do that let's imagine that taxes are similar to this piece of pie.



## What is a percent?

A **percent** is a way to represent a part of a whole. The word "percent" means **per hundred**. So when we have something, for example, 20%, it means 20 out of 100. Imagine you have a pie divided into 100 slices. If you eat 25 slices, that's 25%. If you share 50 slices, that's 50%. So, percentages help us understand how much of something we have or use compared to the whole.

## Calculating Percentages:

### Formula:

To calculate a percentage, you can use the formula:

$$\text{Percentage} = \left( \frac{\text{Part}}{\text{Whole}} \right) \times 100$$

### Your Turn

If you have 20 marbles out of 100, what is the percentage of the marbles?



### Formula:

### Answer:

If you have 86 stickers out of 100, what is the percentage of the stickers?



### Formula:

### Answer:

If you have 28 pairs of shoes out of 100, what is the percentage of the shoes?



**Formula:**

**Answer:**

If you pay 98 dollars for a sweater that is normally 100 dollars, how much percentage have you paid for?



**Formula:**

**Answer:**

community

property

income

T X E L W Z S T H P  
C N S V H L E R E R  
S X E I N B X T M O  
P A E M Z P A A O P  
G L L I N L T A N E  
C Q O E U R A N E R  
F U J C S O E U Y T  
Q T L I D S P V F Y  
J A I N C O M E O Y  
C O M M U N I T Y G

money

calculate

sales

calculate

Alright now that we understand how to calculate taxes, let's talk about the different types of taxes! Let's start off with sales tax:

**Sales tax** is a type of tax that is calculated and collected from items you buy at a store. When you or an adult is buying food, clothes, toys, etc. they are being taxed. A percentage of what they paid for in the store for those items goes to the government to help the **community**.

**Income tax** is the portion of the money grown-ups earn from their **jobs** that goes to the **government**. It helps the government build roads, schools, and other important things that make the **community** better. So, when your parents work, a small part of their money helps everyone in the community. Think of income taxes as a way **we all contribute** to make our town has the things we need and stays a great place to live.

**Property taxes** are like a **fee** you pay if your family owns a **house or land**. It's money that goes to the government to help take care of the town or city. This tax helps **fund** important things like keeping streets clean, fixing roads, and making our neighborhoods safe. So, if you have a house, you contribute a little bit to make sure everyone in the community has a nice and **well-maintained** place to live. It's like a way for all the families with houses and property to work together and make the **community** a better place.

In order to properly understand all things finance, let's use a method to better understand the importance of them to the community! This method is known as the **PANEL** method, this simple word allows us to remember the details of this lesson.

**P**

**A**

**N**

**E**

**L**

**Pocket Money Saver:**

**Accordingly:**

**Needs:**

**Everybody Contributes:**

**Learn and Understand**

Taxes are like a portion of your pocket money that goes to the government. They use it to do important things to make our country better.

Taxes are calculated fairly based on how much money someone earns. It helps everyone contribute a fair share to support our community.

The government uses taxes for things our community needs, like schools and hospitals, but also for things we want, like parks and events.

Taxes are something everybody must contribute to make the roads better schools better, and various other necessities.

Taxes might seem tricky, but learning about them helps us understand how we all play a part in building a better future together.

# Businesses

Have you ever thought about starting a **BUSINESS**?



Let's start off by talking about the different factors that should be considered when creating a business.

1

First, you need to decide what your **product** is and what you want to **sell**!

2

Second, you need to figure out who this **product** is for, this is called a **target audience**. This is important to know so that you can figure out how to **market** your item.

3

Third, is **cost and budgeting**. This step will help you understand the cost of the **materials** for your product, as well as the **price range** that you want to start selling your product for!

4

Now that you know what you're selling and who you're selling it to. You need to figure out how to **advertise** it, this is important because without proper advertising, people may not even know about your **product**.

5

Alright, the final step of creating a business is figuring out how to **improve**! Once you make a **few sales**, it is important to take a few steps back and make changes to your **product** and advertising in order to improve sales.

What are some **business ideas** that you can think of? Write them in the boxes below!

Alright, now it's your turn, let's see you use your skills and create your own business plan!



1

## Product:

2

## Target Audience:



3

## Cost & Budgeting:



4

## Advertising Ideas:



Think about the obstacles that you will face and write them here! Also include how you will improve your product to fix this!

# Congratulations!

You've finished the **All Things Finance** Workbook!





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Learn about essential financial skills such as counting money, credit and debit, taxes, and how to start a business in an engaging way! This book is filled with fun activities, practice problems, and scenarios. Happy smart spending!



## what else do we offer?

- our website contains a resource library with videos, worksheets, and engaging activities.
- Our website is:  
[projectbrightbeginnings.systeme.io](http://projectbrightbeginnings.systeme.io)
- check out our instagram and tiktok pages @projectbrightbeginnings for website updates and dates for our online seminars!