

Bank it!



GRADE
4

In this lesson, students participate in a physical activity that simulates the concept of saving money in a bank. This game also re-enforces simple addition.



Subject

Physical Education / Mathematics

Suggested timing

40 minutes

Financial literacy objectives

At the end of this lesson, students will be able to:

- describe the concept of saving money;
- represent currency to \$100 in writing.

Curriculum expectations

Health and Physical Education, grades 1-8 (2010)
Health and Physical Education

Active living: Active participation

Students actively participate in a wide variety of program activities (e.g., *lead-up and small-group games, recreational activities, cooperative games, fitness activities, dance activities*), according to their capabilities, while applying behaviours that enhance their readiness and ability to take part.

Mathematics, grades 1-8 (2005)
Mathematics

Number sense and numeration

- Add and subtract money amounts by making simulated purchases and providing change for amounts up to \$100, using a variety of tools (e.g., currency manipulative, drawings).
- Read and represent money amounts to \$100 (e.g., five dollars, two quarters, one nickel, and four cents equals \$5.59).



Assessment

Observe participation in game. Collect: Tally Sheet (Appendix A).

What you need

- 1 Tally Sheet per team (Appendix A)
- 1 pencil per team
- A variety of objects with identified values (Appendix B)
- 3 hula hoops
- CD player/music with a money theme, or a whistle to signal end of play
- A gymnasium or outdoor field
- Chart paper and markers

Minds on

Lead a short discussion about saving and earning money. Prompt discussion about saving and record answers on board. Questions should include: How would you save money; where would you save it; what banks or credit unions are available in your community; why would you save your money in a bank/credit union and not a piggy bank?

Instruction

Review the basic principles of saving and explain some of the security features and advantages of saving money in a bank or credit union as opposed to keeping it at home.

Draw a visual of 2 services offered by banks to children this age (e.g., image of bank account, image of bank machine/debit card) and explain the benefits and any drawbacks related to these services. (Provide further context in a lesson the day before, if needed.)

Using the bank names generated by the students in the earlier question, divide class into 3-4 banks or, alternately, have student groups create their own bank names to set up for the game.

Action**Physical activity: Bank it**

Explain that today's game is called "Bank it". The purpose of the game is to work in teams to save money in a bank.

Setting up to play the game

- Divide students into 3-4 teams of 6-8 students.
- Explain that the goal of the game is to save at least \$100 in the bank.
- Set out 100+ small objects such as bean bags, popsicle sticks, glasses, tennis balls, dice, or anything that can be picked up easily and carried.
- Spread these items across the floor beyond the blue line (the centre point) and/or a distance from where each group lines up to play. (Note: Be sure to have enough items over the blue line so that all teams can meet their savings goal.)
- Hand out to each group the legend which describes how much each item is worth (Appendix B).
- Give each team a hula hoop that will represent their bank.
- Assign a banker within each group. The banker receives a tally sheet that will be used to add up the value of the items that runners bring back to the bank.
- Prior to starting the game, select three taggers and have each wear pinnies. These taggers are not associated with the groups and will simply attempt to tag the runners on their way out to collect the "money" located on the other side of the blue line.

Playing the game

- Assign 2 runners per group and one banker to start (these roles will switch as the game is played).
- Position the taggers between the group and the blue line.
- Blow the whistle or play music to signal the start of the game.
- Two team members attempt to cross the blue line, pick up one object each, and then take that item to their bank without being tagged.
- If a student is tagged, he or she must return to their side of the gym or field immediately and line up to try again. (Note: Students should not be eliminated from play.)
- If holding an object when tagged, the player must suffer a "loss" and give the object to the tagger, who returns it to the other side of the gym.
- Turn off the music or blow a whistle to end the active session.
- Allow time for groups to tally their accounts and evaluate their savings success.
- Begin the game again with new runners, taggers and bankers.

**Consolidation/
debrief****Whole class discussion:**

At the end of play, ask each group to describe what their saving goals were and if they were able to reach those goals. Invite students to think of obstacles to saving. Have them share any ideas they have on how the obstacles they encountered in the game could be representative of obstacles that kids and adults encounter when trying to save in real life.

Discuss the following questions:

1. Do you think it is a good idea for people to put money in the bank and save?
Explanation can include general information about earning interest and how that works. (Additional context may need to be provided to explain the concept of interest.)
2. What do you think is the biggest concern or hurdle for people when it comes to saving money?
3. The tally sheet helped you organize the amount of money that you saved. What kinds of documents do banks and credit unions offer to help people keep track of their money?
4. What should people do with their banking documents when they receive them from the bank?



Bank of _____ tally sheet

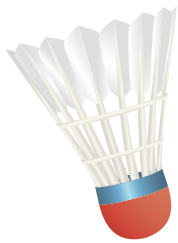
Item	# Collected	\$ Value	\$ Total
Total bank savings			\$

Bank it!



GRADE 4

Legend:



\$5.00



\$3.50



\$12.00



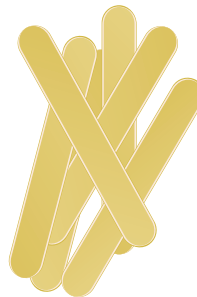
\$6.00



\$3.00



\$8.00



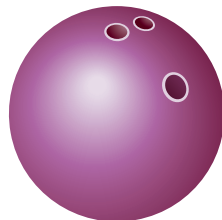
25 cents



\$5.00



\$5.00



\$7.00



\$12.00



25 cents

