

Preparation:

* Make copies of student handouts
* Set up projector with presentation slides

Student Handouts:

* ***My “History of Money” Mini-Book***
* ***Play Money***

Teacher Presentation Slides:

* ***Timeline: The History of Money***
* ***Mixed Coins***
* ***Story Problems: Counting Coins***

Essential Questions:

* What is money?
* What does money look like?
* How long has money been used?
* How does money look different today than in the past?
* Where can I use money?
* Where does money come from?
* How is money different in other places?

ASSESSMENT ACTIVITIES:

**PRE-ASSESSMENT:**

* **Talking About Money** activity
* **The History of Money** activity

**POST-ASSESSMENT:**

* ***My “History of Money” Mini-Book*** handout
* ***Play Money*** handout
* ***Story Problems: Counting Coins*** slide
* ***Class Reflection*** activity

Answer Key 55

Glossary with key vocabulary 62

Standards met by lesson 63

Topic: Understanding Currency

Time Required: 65 minutes   
*(excluding* **Extended Exploration** *activities)*

Learning Objectives:

*Students will be able to…*

* Describe the purpose of money
* Examine and discuss the history of money
* Explain ways money can be used
* Identify, sort, and count coins and bills

Supplies:

* Replicas of various coins (pennies, nickels, dimes, quarters). Coin templates are available from the U.S. Mint at [http://www.usmint.gov/kids/teachers/  
  coincurricula/](http://www.usmint.gov/kids/teachers/coincurricula/)
* One penny
* Chart paper, markers
* Art supplies (crayons, color pencils, scissors, tape, glue)
* Projector (for teacher presentation slides)
* Access to the Internet **(optional)**
* Suggested books **(optional)**:
  + *One Cent, Two Cents, Old Cent, New Cent: All About Money* by Bonnie Worth
  + *The Penny Pot* by Stuart J. Murphy
  + *The Coin Counting Book* by Rozanne Lanczak Williams
  + *If You Made a Million* by David M. Schwartz

Instruction Steps

Warm Up

Talking About Money [5 minutes]

Begin by exploring what students know about **money**. Ask students: *What is money?* After inviting students to share their ideas, explain that money something we use to buy things (such as food, books, toys, cars) or services (such as haircuts, doctor visits, car washes).

Show the students a penny and ask them to imagine where that penny might have been before it came into the class.

Create a brainstorm list documenting students’ ideas, such as in someone’s pocket, a cash register, a wishing well, or on the sidewalk. Ask: *How long do you think money has been used? Do you think the way it looks   
has changed?*

MONEY SMART TIP!

Many young learners correlate the value of a coin to its size. Identifying coins   
by look, size, name, and value provides students with the opportunity to develop   
connections between objects and represented numbers and value.

The history of money [10 minutes]

Display the first teacher presentation ***Timeline: The History of Money*** slide, which illustrates how currency has changed over time. Ask students: *What do you notice about the pictures   
of money? How is money different now than it was before? How is it the same?*

Explain that money has changed over time. Money used to be all different sizes, shapes, and items. People used to use things like feathers, shells, beads, leather, gems, and other precious metals to pay for things they wanted to buy. Today, everyone uses the same kind of money. If you get a dollar from a friend or from the store it will look the same. The money we use in the U.S. is going to look a little different from the money used in another country.

Grade Level Modifications:

Pre-K–K: Sort real-world items from the ***History of Money*** slide by similarities and differences (shells, beads, coins, play money). Students may discuss reasoning for sorting, such as all items of the same color or material. This topic can also extend to comparing how things in the classroom or community change over time.

Grades 1–2: Create a student timeline for history of money using items depicted in the slide.

Next, display the ***Mixed Coins***slidefor students to observe and identify details about the modern coins pictured. Ask them to describe the differences in size and imagery on coins.

Grade Level Modifications:

Pre-K–K: Identify and name the coins pictured on the slide as a class (pennies, nickels, dimes, and so on). Students can also use bags of change and hold up a match to the coin pointed to.

Grades 1–2: Select and circle or highlight two or more coins pictured and have students calculate the value.

Guided Exploration

Discovering the Purpose of Money [15 minutes]

After learning about money and looking at examples of what money used to look like on the ***Timeline: The History of Money***slide, share with students that they will have the chance to create their own book about money. Introduce the ***My “History of Money” Mini-Book*** handout and provide each student with his or her own copy. Read the mini-book pages aloud and model how to complete each page and assemble the book.

Grade Level Modification:

Pre-K–K: Assist children by cutting out the pages of their books beforehand and then assembling their books for them. They may draw or paste magazine pictures on pages instead of writing. They may also narrate their story for the teacher or classroom volunteer to record in their book.

**Optional:** Read the book *One Cent, Two Cents, Old Cent, New Cent: All About Money* by Bonnie Worth. While reading the story, ask students to share what the Cat in the Hat discovers about money. Students can also compare illustrations to what they discovered on the ***Timeline: The History of Money*** slide.

Ask:

* *What does it look like in different places?*
* *What was used as money in the past?*
* *How does it look different today?*

Using Coins and Bills [20 minutes]

As a class, play a whole-group game “I Am Going on a Shopping Trip” to spark a connection between coins and bills and their value. Each student may take a turn sharing *“I am going on a shopping trip and I am going to buy \_\_\_\_\_.”*

Grade Level Modifications:

Pre-K–K: Record each student’s answer on chart paper, modeling writing.

Grades 1–2: Share each previous student’s answer, adding a memory element to the game.

After congratulating the class on all the wonderful ideas shared, provide each student with a ***Play Money*** handout.Provide art supplies so that they can design their own bills. Handouts can be sent home and completed as homework. When finished, they may cut out their bill and coins to go on pretend shopping trips at home. Explain that saving can also be a way to use some of their money.

Grade Level Modification:

Pre-K–K: Have students practice cutting skills as they maneuver scissors around the coins and their designed bill. They may describe the coins and bill as they cut, comparing the images to how real coins and bills look and feel.

Counting Coins [10 minutes]

Students may use small bags of real or play change for whole-class problem solving such as imaginary shopping and making small purchases. This activity can be explored repeatedly over the course of the year, giving students the chance to develop comfort and confidence identifying cents and dollars. **Play coins should be larger than 2 inches in diameter to reduce the risk of choking.**

Grade Level Modifications:

Pre-K–K: Practice sorting coins by size and color. Ask students to show you a penny, a nickel, a dime, a quarter. Ask students to count how many pennies they have and share with a partner.

Grades 1–2: Practice sorting by value. Imagine going shopping for an item and ask students to create that amount or make change for a purchase. For example: *You had 50 cents and spent 30 cents. How much do you have?* Represent different numbers using coins or bills. For example, today is the 16th: use cents and bills to represent the number 16.

Wrap Up

Class Reflection [5 minutes]

Ask students: *What do you now know about money?* Invite them to share their responses. Check for understanding and possibly introduce extended exploration centers for exploring the topic further.

Extended Exploration

Note: Use the following activities to extend the lesson topic throughout the year. Activities can be completed as a class, in small groups, or during center time. Duration of activities will vary.

Literacy Center

* **Possible Book Club or Classroom Library Selections:**   
  Note: Read books with your class that focus on the lesson’s financial literacy topic. Below are suggestions, but you may find other selections in your library that can be used to generate a similar discussion. For pre-literate students, read books aloud.
* *The Penny Pot* by Stuart J. Murphy: In this book, join a group of children at the school fair. Can Jessie save enough pennies to have her face painted?
* *Discussion Questions:* Why didn’t Jessie have enough money to get her face painted? How did she solve her problem?
* *The Coin Counting Book* by Rozanne Lanczak Williams: Explore the world of coins and bills through catchy rhymes and detailed photographs. Move from identifying pennies to making a dollar.
* *Discussion Questions:* What coins does it take to make a dollar?
* *If You Made a Million* by David M. Schwartz: Have you ever wanted a million dollars? Discover ways to make and spend a lot of money with Marvelosissimo the Mathematical Magician and his friends.
* *Discussion Questions:* What would you do with a million dollars?
* **Speaking, Listening & Writing Prompts:**Explore the following prompts through a themed show-and-tell, circle time discussions, partner pair-share discussions, or writing.

Grade Level Modifications:

Pre-K–K: Provide students with a visual or real-world object to support exploration of the prompt. Pre-literate students may discuss pictures and objects while having their stories recorded through modeled or guided writing as a small group or with the class.

* *What would you use money to get?*

Grades 1–2: Students may explore the following writing prompts by journaling or as independent writing assignments.

* *If you had $5, how would you spend it?*

Math Center

* **Math Station:** Using the materials below, students can explore the following math station activities independently or as part of a small group. These could be used during classroom centers or as a choice for students who finish assignments early.

Grade Level Modifications:

Pre-K–K: **Materials:** Pennies, dice, or a number cube. **Instructions:** Have students roll the number cube and count coins to match the number.

Grades 1–2: **Materials:** Coins, dice, or a number cube, paper and pencil. **Instructions:** Have students roll the number cube and write down the number. They may then represent the number using coins of the appropriate value. For increased difficulty, they may roll the number cube twice and create two-digit numbers.

* **Story Problems:** Display the ***Story Problems: Counting Coins***slides. Problems can be printed or projected then explored and solved as a whole class, a small collaborative group, or individually. The first problem listed, Challenge 1, is more appropriate for young students. Challenge 2 will provide more difficulty.

Grade Level Modifications:

Pre-K–K: Solve step-by-step problems developing students’ critical thinking and deductive reasoning during circle time or as a small group. Each challenge involves using or creating a visual with students and discussing small steps to solve a problem.

Grades 1–2: Using the provided challenges as inspiration, create personal story problems and exchange them with classmates to solve.

Technology Center

* **Games and Online Activities:** Exploring money through online games or educational apps is a powerful way to extend classroom learning.
* **Pig’s Money Counter:** Identify, count, and sort money with Peter the Pig. <http://www.practicalmoneyskills.com/games/peterpigs/>
* **Money Factory:** Students see how money is created at the Bureau of Engraving and Printing. <http://kids.usa.gov/watch-videos/money/money-factory/index.shtml>
* **History of Money:** Students choose the correct form of currency as they travel through different historical periods. <http://duckiedeck.com/play/history-of-money>

Social Studies Center

* To celebrate the 100th day of school, students can collaborate to represent the number 100 with as many variations of coins as possible.
* Presidents’ Day can be celebrated by discussing which coins or bills feature which presidents.

Arts & Dramatic Play Center

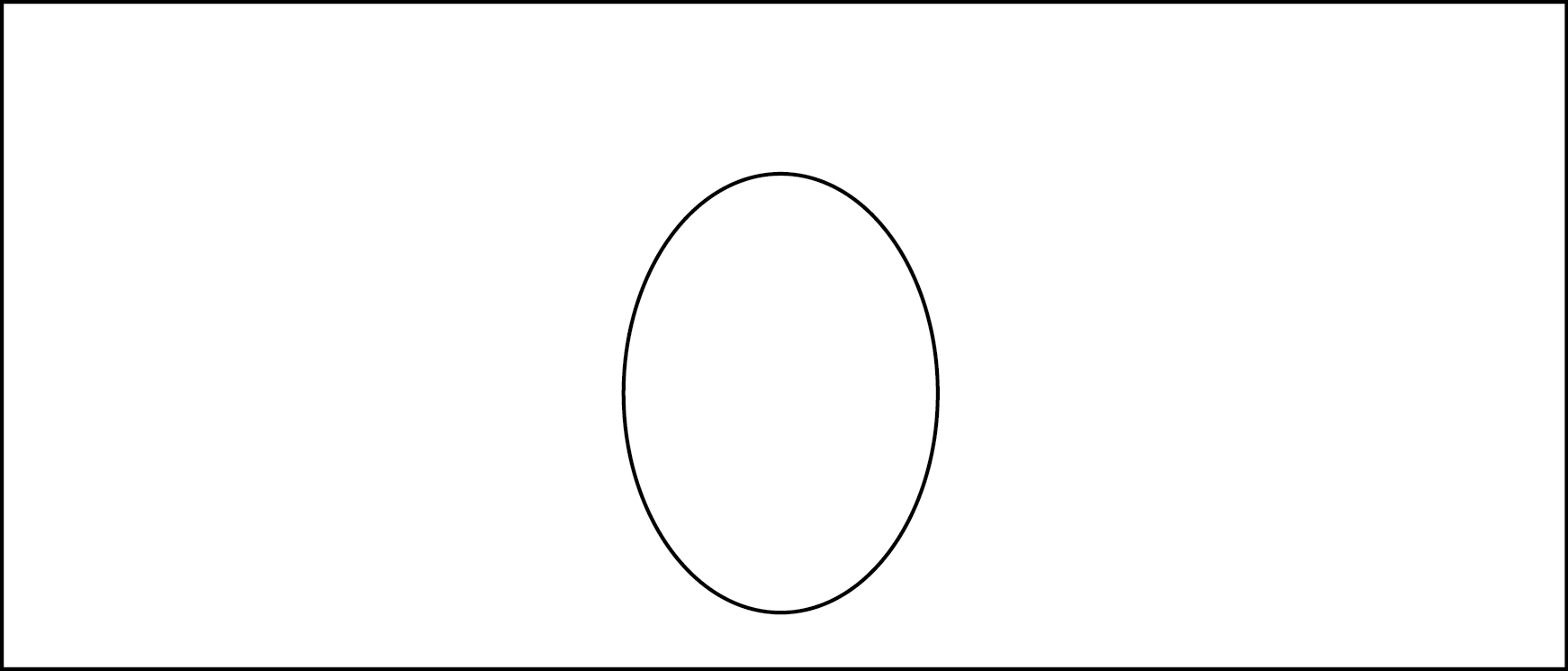
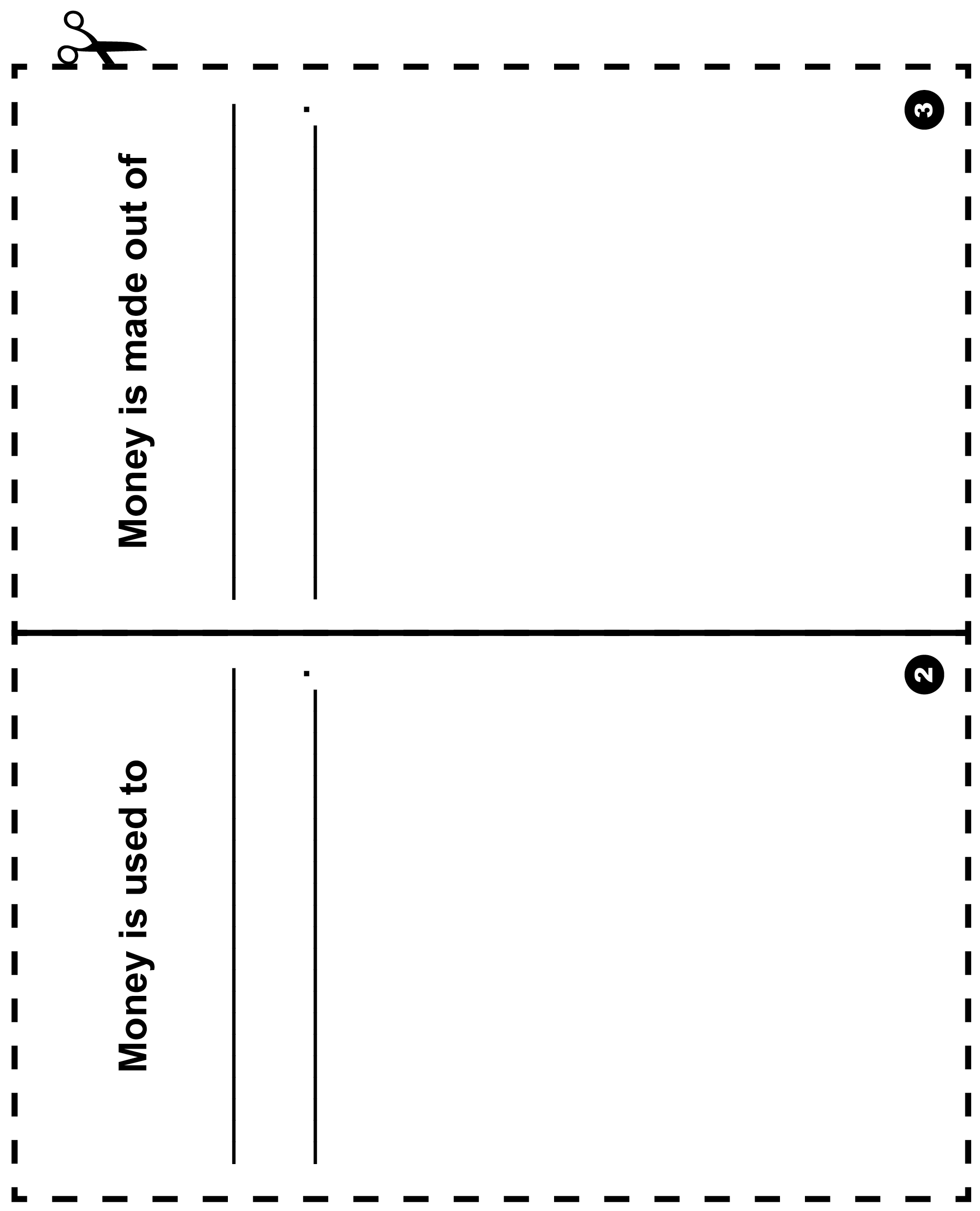
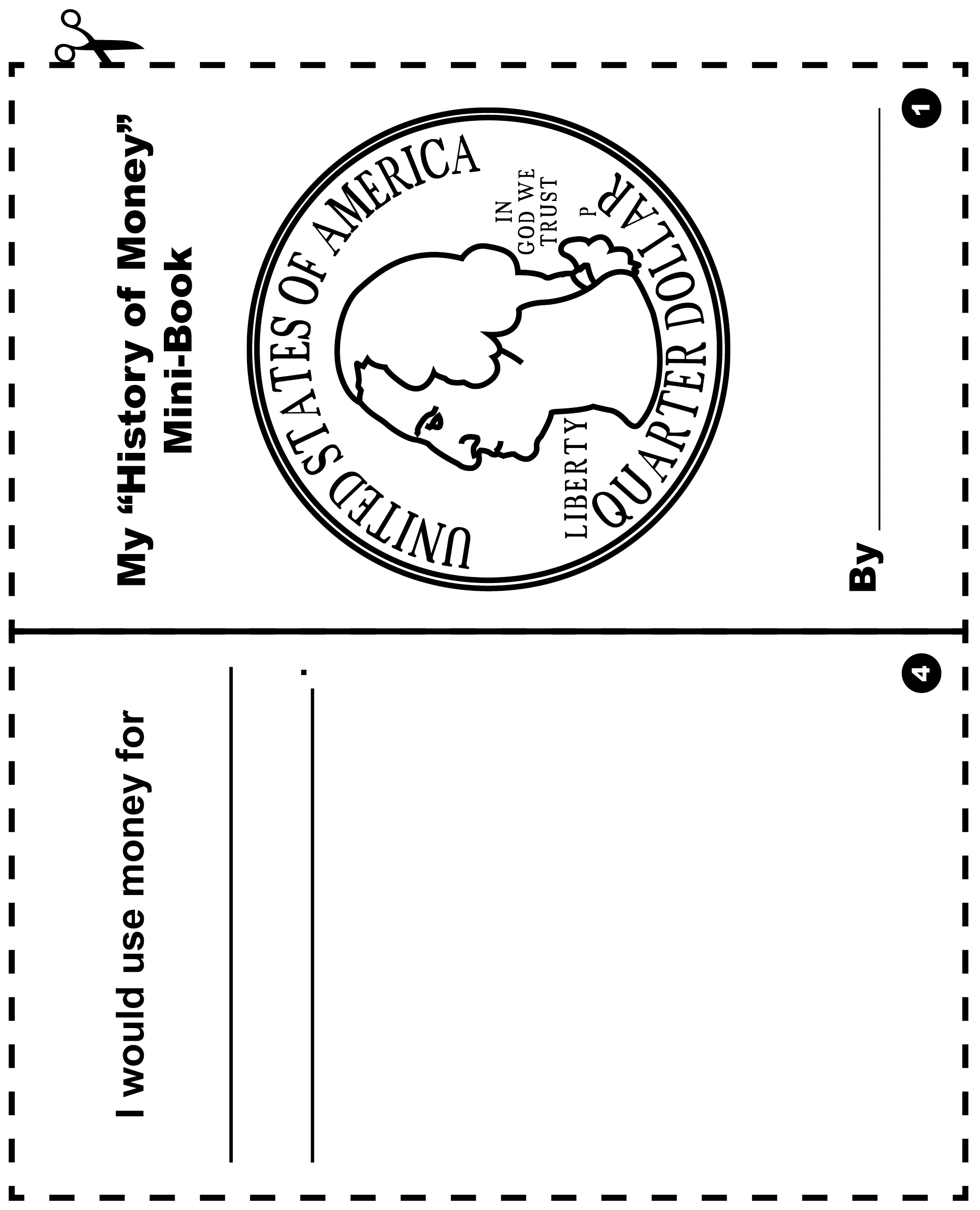
* **Dramatic Play:** Explore using money through a variety of classroom dramatic play areas, including a flower shop, grocery store, or bank.
* **Sensory Activities:** Make coin impressions with clay or dough. Older students can identify the value, and then remold clay and create new impressions.
* **Art Project:** Create coin rubbings by laying a piece of white paper over the top of several coins and rubbing a crayon on the top of the sheet.

Lesson Overview

Guide students in building the basics of understanding **currency** while having fun with coins. Through the exploration of children’s literature, story problems, and hands-on activities, including identifying, sorting, and counting coins, students begin to develop connections between the literal product of coins and bills and the abstract concepts of using **money** to make purchases. Extend the exploration of currency throughout the year with a variety of cross-curricular independent and small group activities.

Teacher Tips:

* Look for grade level modifications throughout this lesson for ways to adapt activities for your students.
* Spend extra time introducing your students to different coins and bills and the concept of different values.
* Understanding and differentiating currency takes time. Repeat these activities often.
* Use this lesson as a supplement to build on some of the other financial literacy topics and lessons.

quarter_backPenny_backNickel_backDime_backNickel_backDime_backquarter_backPenny_backPenny_frontNickel_frontquarter_frontDime_frontPenny_frontNickel_frontquarter_frontDime_front

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Money Smart for grades pre-k–2: educator guide

MY “history of money” Mini-Book

**Color and cut out the pages along the dotted lines, then fold them to make your mini-book. Write or draw pictures of your answers on each page.**

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**MY “HISTORY OF MONEY” Mini-Book (continued)**

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play money

**Name:**

**Design your own bill. Money usually has a person on it. Who will you add to your bill? Don’t forget to add numbers. Color in then cut out the play money.**