GRASPS
UNIT: FINANCIAL LITERACY
SUBJECT: Math – Grades 4-7

PERSONAL BUDGET – GRADE 4

ESSENTIAL QUESTION(s):
- Why is money important?
- How do values determine spending habits ?
- What is financial responsibility?
- How is worth determined?

G R A S P S	
Goal	**Goal:** Design a personal budget that reflects your income.
Role	**Role:** Imagine you have an allowance that earns $20/week. You have saved all the money you earned over the 8 weeks of summer.
Audience	**Audience:** The Bank of _____ (fill in your name, or school name).

Situation	**Situation:** Create a budget for yourself that shows how much you have earned, how much you plan to save, how much you plan to donate to a favourite charity, and how much you plan to spend, as well as itemizing what you plan to spend your money on.
Performance or Product	**Performance or Product:** Your budget should include all the necessary work involved in your calculations, as well as itemized lists of what you will be spending your money on, so as to reflect your personal choices. You will also need to decide whether or not you have any money left over at the end of your budget, to add to your savings, or if you are going to spend it all. After completing your budget, complete a personal reflection piece that discusses how you made the choices you did, with regards to how much, and where you donated money to, and what you chose to purchase.
Standards	**Standards:** N/A.
Differentiation	**Differentiation:** **ADAPTATIONS:** > Box templates could be provided for students to aid in the operations performed with whole numbers and decimals, to help keep the places in line.

> Students at this grade level who are able, can work on tasks from higher grade levels instead.

> Templates could be provided for the personal reflection piece, with guiding questions.

EXTENSIONS:
> All levels: create a graph to represent your budget (pictographs, line graphs, bar graphs, circle graphs; discuss which graphs would be appropriate and how you might use them).

> Turn your budget into a board game to demonstrate the concepts of earning and spending by moving forward and backward on the game board; play The Game of Life and Monopoly with students.