Bank Financial Education

Incomeand Career

Facilitator background

The purpose of this document is to provide a script to guide classroom discussion and activity. While you will find suggested language, prompts, and timing throughout, these are all just recommendations that you can refer back to as needed. For more ideas, see *Appendix C: General Tips and Tricks for Leading a Classroom.*

As a facilitator, your goal is to have fun and encourage students to reflect on a topic they might have little familiarity with. There is no wrong way to do this! Students will learn something new and have fun doing it.

Objectives

After finishing this lesson, students will be able to:

- Distinguish between wages and a salary
- Define income
- Develop ideas for generating income as students
- Consider different career options for the future

Key Questions

- Where does money come from?
- How can I make money?
- What is the difference between a wage and a salary?
- How do I decide what career I should pursue?

How to read this document:

The table below contains three columns:

- SECTION This defines where you are in the lesson
- **DESCRIPTION** These are the actual notes about what you will be doing or saying:
 - *Text that is italicized* and (in parenthesis) is meant to be additional instructions for you

Materials

- *Earning an Income* worksheets (one copy per student)
- Career Cards (cut out)

Vocabulary Terms

- Income money earned from working and other means
- Salary payment for work, expressed as a yearly sum and paid in portions every week, two weeks, or month including sick time and vacation time
- Wage payment for work, usually calculated on an hourly, daily, or piecework basis and paid on schedule—usually every week, two weeks, or month
- Job work you do for money
- **Career** something you build by going to school and working jobs related to the career you want
- Entrepreneur a person who starts his or her own business

"Text that is in quotes is meant to be examples of

what you might say or ask"

• **DURATION** - This is the recommended timing for each section

45 minutes

Ahead ofyourvisit (See Appendix A: School Visit Checklist):

- Make sure you have all the materials you need (including whether you need to have them cut out or copied)
- Read through this lesson plan. There are several opportunities for you to share about yourself that you might want to have prepared ahead of time.

SECTION	DESCRIPTION	DURATION
Opening	It may be helpful to have students start out this lesson in their classroom gathering space, often on the rug. Introduce yourself, sharing information such as: • Title and day-to-day responsibilities. (Remember these are elementary aged students, so try to simplify your explanations.)	5 minutes
New Learning Wages, Income, and Salary	 Explain to students that today they will be talking about ways that people earn money. Let them know that there are many different ways that people can get money including gifts or working at a job. Ask students to raise their hands to share ways that they have earned money in the past. Takejust a few volunteers. Be careful not to let them start storytelling. Define wages, income, and salary for the students "When you earn money in any way, it is called income. Income can come from getting money from a relative for a gift or earning money by working at a job. You can remember income by thinking about how it's money coming in to you." "One type of income that comes from a job is called wages. Wages are when you get paid by the hour. For example, most people who work at a store get wages as their income. They are paid by the hours that they work." <i>Optional: Share about a job you've had in the past where you earned wages. Think about partitime jobs you had in high school or college.</i> 	5 minutes

SECTION	DESCRIPTION	DURATION
	 "Another type of income is called a salary. With a salary, you get paid to complete specific kinds of work but not for the hours you work. For example, your teacher earns a salary. She/he doesn't get paid extra to come in to school early or stay late. She/he gets paid to make lessons, teach you, and grade your work, no matter how many hours that takes." Optional: Share about how your job is salaried. 	
Activity Earning an Income	 "Now that we've talked about ways that adults can earn money or get an income, let's think about some ways that you can earn some money and get an income." Distribute the <i>Earning an Income</i> worksheets to students. Briefly go over the directions. Let them know they will be sharing their work in a few minutes. Have students return to their desks or workspaces if they are not already there. Give students a few minutes to complete this on their own. Do not expect students to work in silence on this activity. They will likely be excitedly whispering with their neighbors, and that's fine. After a couple of minutes, ask for a few students to share their results. As a class, have students raise their hands to suggest other ways that they could earn some income now. <i>Tip: Have students either put this paper away in their desks or somewhere to go home with them. Otherwise, they will play with it/draw on it during the rest of the lesson.</i> 	7 minutes

SECTION	DESCRIPTION	DURATION
New Learning Careers	 "Now that we've talked about ways we can earn money now, let's think about ways that you could earn money in the future - as adults." "Many adults have careers. A career is a type of job where you 	5 minutes
	prepare by going to school and working jobs related to the career you want."	
	 Optional: Share about your career and how you worked other jobs/went to school/took classes to become an expert in that career field. 	
	• Ask students to raise their hands to share about someone they know who has a career. <i>Again, be careful not to let them storytell too much. Only call on a few students to keep the pace of the lesson going.</i>	
	• "It sounds like you all are experts on many types of careers! Let's play a game to test your knowledge. This game is called <i>Guess My Career</i> .	
Activity Guess My Career	 Explain the rules to the students Choose a student to pull a career card. The chosen student has to come to the front of the room (or somewhere in the room where they can be easily seen) have students act out that career for the rest of the class. No words or sounds allowed! 	7 minutes
	• The other students have to raise their hands to guess what career that person is acting out.	
	• The class gets three guesses. If they don't guess it correctly, let the actor share what it is and then you choose a new person. If they do guess it correctly, just choose a new person.	
	Play a few rounds of this game with the students.Debrief:	
	 "What careers were the hardest to guess? Why?" "What careers were the easiest to guess? Why?" 	

SECTION	DESCRIPTION	DURATION
Closing and	Ask the students to share with a partner:	2-3 minutes
Reflection	• 3 things I learned are	
	• 2 questions I still have are	
	• 1 thing that stuck with me is	
	Ask for a couple of volunteers to share aloud with the whole class.	

Guess My Career

Game Cards



Earning an Income: Making My Own Money

Directions: Circle the things that you enjoy doing. At the bottom, tally up each of the boxes to see what are some ways you might make your own money now.

Thingslenjoydoing...

- 1. Feeding my dog or cat.
- 2. Taking care of younger siblings.
- 3. Working outside.
- 4. Helping in the kitchen at home.
- 5. Doing yardwork or gardening.
- 6. Working with my hands.
- 7. Helping my teacher clean up the classroom.
- 8. Taking care of my pets.
- 9. Making food on my own.
- 10. Walking my dog.
- 11. Getting dirty.
- 12. Playing with babies or toddlers.
- 13. Getting creative with recipes.
- 14. Helping younger students with their homework.

#	S	1, 8, 10	2, 12, 14	3, 5, 11	4, 9, 13	3, 6, 7
Tally I	Marks					

Where do you have the most tally marks?

Look below to see what jobs you could do to earn some money now!

- 1, 8, 10 dog walker
- 2, 12, 14 babysitter, mother's helper, tutor
- 3, 5, 11 weeding gardens, mowing lawns
- 4, 9, 13 lemonade stand, hot cocoa stand, cupcake stand

3, 6, 7 - washing cars

When I Grow Up...

Circle your favorite subjects in school

Math	Writing
Science	P.E.
Social Studies	Music
Reading	Art
Spelling	Foreign Language

Circle your hobbies (things you like to do)

Play Sports	Draw
Read	Play with Electronics
Write	Cook
Make Crafts	Play an Instrument
Play Games	Sing

Think about what you circled as your favorite subjects and what you listed as your hobbies. What do you want to be when you grow up? List your top 3 choices of careers.



For more resources, visit: https://www.bls.gov/k12/students/careers/career-exploration.htm