

Student Workbook
MY MONEY
Part I

(An Educational Package for Students in Elementary School)

FEDERAL RESERVE BANK OF RICHMOND



MY MONEY PART I – STUDENT WORKBOOK



_____’s workbook



What is Money?

Money is what is used to buy **goods** and **services**.

Pick several items in the classroom or at home. Could these items replace the money we have today? Why or why not?

Item	Portable	Divisible	Durable	Generally Accepted
Crayon/Marker	✓	✓ (but not evenly)	? Can break or melt.	✗
Eraser				
Laptop computer				
Book				
Scissors				
Desk				

Coins – Value, Color, Front, Back

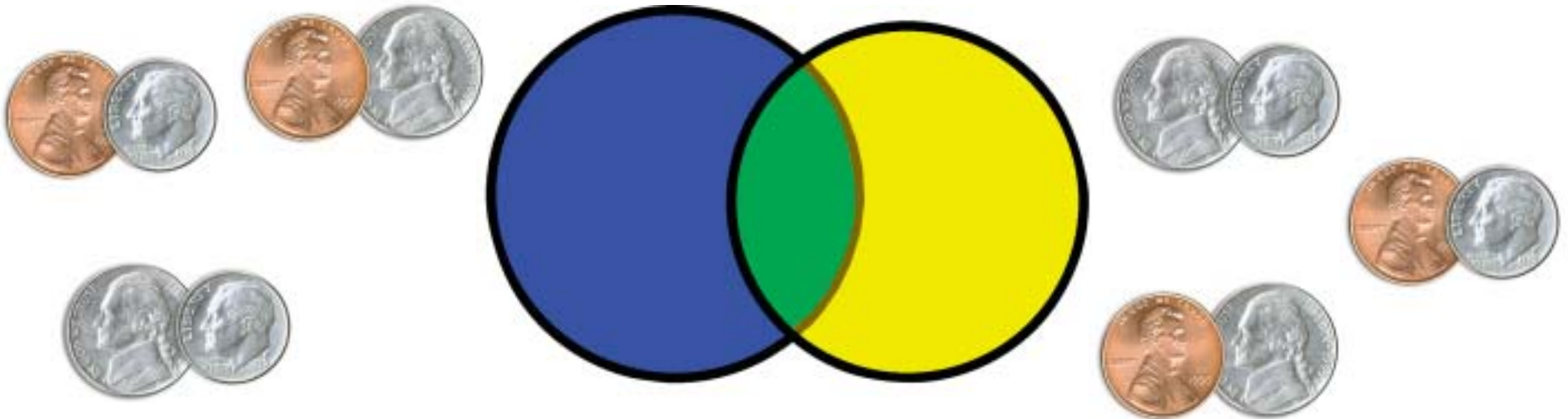
Coin	Value	Color	Front	Back
Penny 	1¢ \$.01 1 cent	Copper / brown	President Abraham Lincoln	Lincoln Memorial in Washington, DC 
Nickel 	5¢ \$.05 5 cents	Gray	President Thomas Jefferson	Jefferson's home Monticello in Charlottesville, Virginia 
Dime 	10¢ \$.10 10 cents	Silver	President Franklin D. Roosevelt	A torch 
Quarter 	25¢ \$.25 25 cents	Silver	President George Washington is on the front of the <i>standard quarter</i> . There are special quarters for each state with a design to honor a person or event unique to that state.	The American eagle 
Half-Dollar 	50¢ \$.50 50 cents	Silver	President John F. Kennedy	The Presidential Coat of Arms 
Golden Dollar 	100¢ \$1.00 100 cents	Golden Yellow	Sacagawea, the Native American guide and interpreter for the Lewis and Clark expedition	A soaring American eagle encircled by 17 stars – the number of states in the Union during the Lewis and Clark expedition 

Venn Diagram

Coin _____
Characteristics

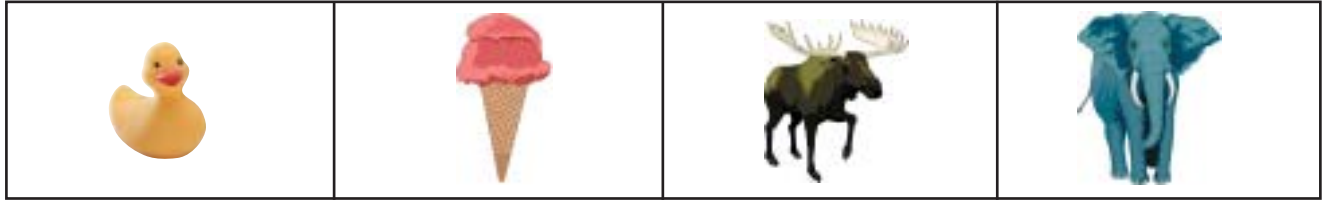
Coin _____
Characteristics

How are the coins alike?



Coin Puzzle

Print the first initial letter of each clue to spell the name of a coin.



Whose face is on the front of this coin? _____

What is the value of this coin? _____



Whose face is on the front of this coin? _____

What is the value of this coin? _____



Whose face is on the front of this coin? _____

What is the value of this coin? _____



Whose face is on the front of this coin? _____

What is the value of this coin? _____

WORD BANK

PENNY



NICKEL



DIME



QUARTER



Money Equivalents

1	<p>Penny</p>  <p>(1 cent)</p>	<p>Nickel</p>  <p>(5 cents)</p>	<p>Dime</p>  <p>(10 cents)</p>	1
---	---	---	--	---

2	<p>5 Pennies (5 cents)</p> 	=	<p>1 Nickel (5 cents)</p> 	2
---	---	---	---	---

3	<p>10 Pennies (10 cents)</p> 	=	<p>1 Dime (10 cents)</p> 	3
4				4

5	<p>2 Nickels (10 cents)</p> 	=	<p>1 Dime (10 Cents)</p> 	5
---	---	---	--	---

6	<p>5 Pennies (5 cents)</p> 	+	<p>1 Nickel (5 cents)</p> 	=	<p>1 Dime (10 cents)</p> 	6
---	---	---	---	---	--	---

COMPARE THE EQUIVALENTS

SECTION A: Circle the number of pennies equal to a dime. Circle the number of nickels equal to a dime.

1  1

2  2

SECTION B: Circle the combination of pennies and nickels equal to a dime

3  3

4  4

SECTION C: Circle the number of pennies equal to a nickel.

5  5

6  6

SECTION D: Circle coins equal to _____ in red. Circle coins equal to _____ in green.

7  7

8  8

9  9

Jobs, Money, Goods, and Services

A **job** is work that needs to be done. People earn **money** for doing **jobs**. They spend the **money** to buy **goods** and **services** to satisfy their **wants** and **needs**.

Some people work at **jobs** making or producing **goods**. You can see and touch a **good**. An example of a **good** is food.

Examples of **jobs** where people make or produce food are:

Cooks



Farmers



What good does the cook produce?

What good does the farmer produce?

What are some other goods people might produce at their jobs?

Job	What good does this person produce?

Jobs, Money, Goods, and Services

Some people provide **services**. A **service** is an activity someone does to satisfy a **want** or **need** for someone else. An example of a service is a haircut.

Examples of **jobs** where people provide a **service** are:

**Doctors
and
Nurses**



Teachers



Firefighters



What service does the doctor/nurse provide?

What service does the teacher provide?

What service does the firefighter provide?

What are some other services people provide at their jobs?

Job	What service does this person provide?

Jobs, Money, Goods, and Services

Some people, such as builders, work at **jobs** producing **goods** AND providing **services**.

Builder



What service does the builder provide?

What goods does the builder produce?

What are some other jobs where people produce goods AND provide services?

Job	Good produced	Service provided

Spending and Saving, Needs and Wants

People earn **money** for doing their **jobs**. They use the **money** to buy **goods** and **services** they **need** or **want** now.



What are two things on which people might spend money (buy)?
Are these things needs or wants?

Item	Need or Want?

People might choose to put **money** away or keep it to spend later. This is called **saving**.



What are two reasons people might save money?

REVIEW THE CONCEPTS

Name the job of the person seen below:



Does this person provide a good or service while doing the job?

Write the name and value of the coins below.



Name of coin _____

Value of coin _____



Name of coin _____

Name of coin _____

Value of coin _____

Value of coin _____

REVIEW THE VOCABULARY

Cut out the definitions on the next page, and glue them next to the matching terms below.

TERMS	DEFINITIONS
COINS	
MONEY	
SAVING	
JOB	

TERMS	DEFINITIONS
GOODS	
SERVICES	
NEEDS	
WANTS	

REVIEW THE VOCABULARY

Cut out the definitions below and glue them onto the chart on the previous page.

DEFINITIONS

PUTTING MONEY AWAY TO USE
LATER



METAL MONEY. TODAY, IN THE
U.S.A., WE USE SIX DIFFERENT
KINDS.

A MEDIUM OF EXCHANGE

WORK THAT NEEDS TO BE DONE

DEFINITIONS

BASIC THINGS PEOPLE NEED TO
LIVE SUCH AS FOOD, CLOTHING,
AND SHELTER

ACTIVITIES PEOPLE DO FOR YOU
THAT SATISFY NEEDS AND WANTS



THINGS PEOPLE MAKE OR USE TO
SATISFY NEEDS AND WANTS

THINGS PEOPLE WOULD LIKE TO
HAVE SUCH AS BIG HOUSES, TV
SETS, ICE CREAM CONES, AND
NAIL POLISH

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