

MONEYWORKS

FOCUSED FIELD TRIP

THE IOWA CHILDREN'S MUSEUM



What's In My

MONEYWORKS

Focused Field Trip Packet?

For Educators:

- Name Tags for all children and adults will be sent with confirmation letter
- General Information about Focused Field Trips
- Overview of "MoneyWorks" Focused Field Trip
- Iowa CORE Curriculum Standards reflected in the Field Trip
- Pre-Visit Activities:
 - "Needs and Wants"
 - "Making a Personal Budget"
 - "Bank Savings Accounts"
- Post-Visit Activities:
 - Discussion Questions

For Chaperones: Please copy and distribute to chaperones

- Museum Welcome Letter to Field Trip Chaperones

For Bus Drivers: Please copy and distribute to your bus drivers

- Coral Ridge Mall map to indicate parking areas

GENERAL INFORMATION

The Moneyworks Focused Field Trip gives young learners the opportunity to explore the Museum and our CityWorks Gallery (closed to the public) while engaging in specially designed hands-on, minds-on activities with a Museum Educator.

Moneyworks is designed to be developmentally appropriate for young learners Third Grade through Sixth Grade.

SPECIFIC FIELD TRIP INFORMATION

- Field Trip lasts 2 hours: 90 minutes of focused activities in the CityWorks exhibit and 30 minutes of free exploration in the entire museum.
- Minimum group size is 10 children. Maximum size is 40 children.
- One adult chaperone must accompany every five children. Chaperones are required to stay with their small group during the free exploration portion of the field trip
- Each student and adult must wear a museum name tag.
- Classes need to be divided into two groups before arrival at The Museum.
- Chaperones act as active small group leaders. It is very important for them to receive the enclosed chaperone materials and to come prepared.

The Moneyworks Focused Field Trip offers students a hands-on opportunity to learn about economics. MoneyWorks is part of a national initiative to improve the financial literacy of America's youth. The Iowa Children's Museum is very excited to be able to help your students learn about how important it is to save for the future.

During your two-hour visit, your students will get a job (in our child-sized pretend town), earn an income, pay bills, make purchasing choices, and create a monthly budget! Iowa CORE Curriculum Standards are reflected in the subject areas of 21st Century Skills, social studies, and literacy.

FIELD TRIP OVERVIEW

15 minutes: Orientation to the museum.

- Career Card assignments
- Brief Overview of Exhibit Activity Centers

45 minutes - Financial Literacy Activities

- Class will be divided into “workers” and “consumers”
- For the first 20-25 minutes, the “workers” and the “consumers” will follow the challenges set out for them on their “challenge card.”
- For the last 20-25 minutes, the teams will switch roles.

30 minutes - Budget Planning Activity

- The students and chaperones will work in small groups to develop monthly budgets. Your MoneyWorks facilitator will explain the task to the group, and then distribute budget planning sheets based on specific income levels.

30 minutes - Free Exploration of The Iowa Children’s Museum

- Students will remain in their small groups for free exploration of the museum. Each group should be accompanied by a chaperone

*Note: If your group arrives late for your scheduled field trip, this time block will be reduced.

Anchor Standards and Essential Skills Incorporated in Moneyworks

Iowa CORE Curriculum Areas:	Grades K-2	Grades 3-5
English Language Arts & Literacy:		
<u>Speaking and Listening</u>	<ul style="list-style-type: none"> • Prepare for and participate effectively in a range of conversations and collaborations with diverse partners, building on other’s ideas and expressing their own clearly and persuasively. • Present information, findings, and supporting evidence such that listeners can follow the line of reasoning and the organization, development, and style are appropriate to task, purpose, and audience. 	<ul style="list-style-type: none"> • Prepare for and participate effectively in a range of conversations and collaborations with diverse partners, building on other’s ideas and expressing their own clearly and persuasively. • Present information, findings, and supporting evidence such that listeners can follow the line of reasoning and the organization, development, and style are appropriate to task, purpose, and audience.
Mathematics:		
<u>Operations & Algebraic Thinking</u>	<ul style="list-style-type: none"> • Understand addition as putting together and adding to, and understand subtraction as taking apart and taking from. • Represent and solve problems involving addition and subtraction. • Add and subtract within 20. 	
<u>Measurement and Data</u>	<ul style="list-style-type: none"> • Work with time and money. 	
Social Studies		
<u>Behavioral Sciences</u>	<ul style="list-style-type: none"> • Understand interactions between self and the peer group. 	<ul style="list-style-type: none"> • Understand how personality and socialization impact the individual.
<u>Economics</u>	<ul style="list-style-type: none"> • Understand the role of scarcity and economic trade-offs and how economic conditions impact people’s lives. • Understand that the basic nature of economics is an exchange of resources. • Understand the universal economic concept of needs and wants. • Understand economic needs and wants affect individual and group decisions. 	<ul style="list-style-type: none"> • Understand the role of scarcity and economic trade-offs and how economic conditions impact people’s lives. • Understand the functions of economic institutions.

21st Century Skills		
<u>Civic Literacy</u>	<ul style="list-style-type: none"> • Understand the basic concepts of government and democracy and that the U.S. Constitution defines the rights and responsibilities of citizens. 	
<u>Employability Skills</u>	<ul style="list-style-type: none"> • Communicate and work appropriately with others to complete tasks. • Recognize different roles and responsibilities and is open to change. • Learn leadership skills and demonstrate integrity, ethical behavior, and social responsibility. • Develop initiative and demonstrate self-direction in activities. • Work productively and are accountable for their actions. 	<ul style="list-style-type: none"> • Communicate and work productively with others emphasizing collaboration and cultural awareness to produce quality work. • Adjust to various roles and responsibilities and understand the need to be flexible to change. • Practice leadership skills, and demonstrate integrity, ethical behavior, and social responsibility in all activities. • Demonstrate initiative, creativity, self-direction, and entrepreneurial thinking to produce successful outcomes. • Demonstrate productivity and accountability by producing quality work.
<u>Financial Literacy</u>	<ul style="list-style-type: none"> • Demonstrate the ability to set goals based on wants and needs. • Identify monetary resources and distribution options for those resources. • Demonstrate an understanding of the concept of credit. • Recognize various ways to save and the reasons individuals decide to save. • Distinguish between appropriate spending choices. 	<ul style="list-style-type: none"> • Create long and short term goals based on prioritization of wants and needs. • Recognize how one's personal career choice and attitude can impact financial planning decisions.

MONEYWORKS PRE-VISIT ACTIVITY 2

Making a Personal Budget

A good way to make sure you have enough money to spend and save is to use a budget. A budget helps you make sure your income matches your expenses. A budget also helps you with saving money.

Create a budget for yourself for the next week. Remember to record all the income you will be receiving. Make a list of your expenses, prioritizing your needs and wants.

Income	\$	Expenses	\$
Total		Total	

Does your spending balance with your income? If not, where will you get the extra money from?

MONEYWORKS PRE-VISIT ACTIVITY 3

Bank Savings Accounts

A safe and easy way to save your money is with a bank savings account. A savings account allows you to deposit money (add money to your account) or withdraw money (remove money from your account) at any time. In return for keeping your money at the bank, the bank pays you money, also known as interest.

Interest is earned on the money you have on deposit at the bank. Since you may deposit or withdraw money each day, the bank will calculate how much money you should receive in interest. Each bank may pay a different amount of interest, so it makes sense to look at several banks to decide which one to use.

For example, if you have \$100 in your bank savings account, and the bank pays 5% interest, then in one year you will have an extra \$5.00 in interest, or \$105 in total. Therefore, the bank paid you \$5 for saving your money with them.

Beginning Savings	Interest Rate	Interest	Savings in one year
\$100.00	5%	\$5.00	\$105.00

For each of the following beginning balances and interest rates, finish filling in the following table.

Beginning Amount in Savings Account	Interest Rate	Interest Earned	Total Amount in Savings Account After One Year
\$60	6%	\$3.60	
\$100	9%	\$9.00	
\$170	7%	\$11.90	
\$110	10%	\$11.00	
\$230	1%	\$2.30	
\$440	10%	\$44.00	
\$290	3%	\$8.70	
\$180	3%	\$5.40	
\$640	8%	\$51.20	
\$920	2%	\$18.40	

MONEYWORKS POST-VISIT ACTIVITY

Follow Up Questions:

1. Was it difficult to make the choices you wanted to make and stay within your budget?
2. Did you exceed your budget at first? If so, what did you do to correct it?
3. Were you still able to save money each month?
4. Did you have money left over? What did you do with it?
5. As an adult you spend a lot of time at your job, it's important to find one you like.

What are some things to think about when finding a job?

Does it require specific education or training?

Does it require physical strength?

Will you spend a lot of time indoors or outdoors?

Will you be working with customers?

How much will you get paid?

LETTER TO CHAPERONES

Dear Parent/Caregiver Chaperones,

Thank you so much for being a part of the field trip experience to The Iowa Children's Museum. Chaperones are a very important part of the ICM Focused Field Trip experience. To prepare you for a highly interactive, fun field trip we've prepared a few notes for you to review before your visit.

- When you arrive, your group will be given an orientation. Students will then be divided into two groups – red and blue teams. Each team will take turns being “consumers” (shopping in our pretend town) or “workers” (working in the town). You will be asked to help supervise the students. Please help to answer questions they may have and keep them on task.
- During the budget activity you will be asked to work with a small group of students and help them make a monthly budget. Please help the students make choices in each category (housing, food, clothing, transportation, etc) that will allow them to stay within their monthly budget.
- During the free exploration portion of the field trip you will be responsible for supervising your small group of 5 students as they explore museum.

As chaperones, you will be provided with everything that you'll need to feel comfortable with your role during the field trip, but if you have any questions please call your classroom teacher or Aimee Mussman, Director of Education at the Iowa Children's Museum (319) 625-6255, ext. 216.

“The evidence is now beyond dispute. When schools work together with families to support learning, children tend to succeed not just in school, but throughout life.”

-From The Family is Critical to Student Achievement, Nat'l Committee for Citizens in Education.

The Iowa Children's Museum provides meaningful opportunities for parents and families to engage in their child's informal learning experiences. Thank you for your support!

Aimee Mussman
Director of Education

ATTENTION BUS DRIVERS!

IMPORTANT INFORMATION

REGARDING YOUR FIELD TRIPS TO THE IOWA CHILDREN'S MUSEUM IN THE CORAL RIDGE MALL, CORALVILLE, IOWA

**The Coral Ridge Mall requires ALL buses to park on the
Northeast section of the Coral Ridge Mall
parking lot by Best Buy.**

