

GRADE LEVEL K-2

WHAT IS MONEY?



TOPIC

Identifying and Counting Coins and Bills

SUBJECT AREA

Math

RELATED SUBJECT AREAS

Social Studies

LESSON OBJECTIVES

Students will:

- Identify symbols and representations on coins and bills
- Identify the value of each coin and bill
- Practice counting coin and bill combinations
- Apply the value of money when making purchases

IMPORTANT TERMS

money, coins, bills, currency, value

LITERATURE CONNECTION

Adams, Barbara Johnston. *The Go-Around Dollar*. Simon & Schuster Children's, 1992.

Glass, Julia. *A Dollar for Penny*. Random House Children's Books, 1998.

Maestro, Betsy. *Dollars and Cents for Harriet*. Crown Books for Young Readers, 1991.

INTERACTIVE EXTENSION

Students practice identifying, counting, and recognizing different combinations of coins and bills. The following is the Web address for the interactive activity that complements this lesson:

<http://www.citigroup.com/citigroup/financialeducation/curriculum/kids.htm> and click on "What is Money?"

Teaching Notes

Estimated Time Requirement

40 - 80 minutes

You may wish to teach this lesson over the course of two class periods:

Part One:

Introduce lesson and work with coins

Part Two:

Work with bills and conduct evaluation

Materials Needed

- Play money (penny, nickel, dime, quarter; \$1, \$5, \$10, \$20), enough for student pairs to explore and practice counting combinations. Play money can be purchased at most toy stores and teacher supply stores.

- Poster boards, one per student pair

- Glue or glue sticks, one per student pair

- Removable stickers or index cards

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Teaching Notes

Introduction

Identifying, counting, and understanding the value of coins and bills is the first step toward financial literacy for students. In this lesson, students will explore different coins and bills, discuss the meaning of the symbols and representations on the coins and bills, practice counting the coins and bills, and learn the value of each coin and bill.

Teaching Strategies and Learning Activities

- Throughout the lesson, emphasize the Important Terms.
- Start a class discussion by asking, “What is **money**?”
- Distribute play money **coins** to student pairs. Work with students to identify the name of each one. Have students discuss ways to differentiate among them such as looks, symbols, color, size, and so on.
- Talk about the **value** of each coin. Be sure students understand the hierarchy of values among the coins.
- Tell students that they are going to play a counting game. Ask students to show you the coins that make the amount you say. (Choose amounts appropriate to age.) Progress slowly, asking for amounts that require more coins and combinations of coins. For example, you might say, “Show me ten cents using two coins” (two nickels), or “Show me ten cents using six coins” (nickel and five pennies).
- Distribute play money **bills** to student pairs. Work with students to identify the name of each one. Have students discuss ways to differentiate among them such as looks, symbols, color, size, and so on.
- Talk about the value of each bill. Be sure students understand the hierarchy of values among the bills.
- Repeat the counting game used for the coins. For older students, you may want to play the game with coins and bills.
- Have student pairs create a chart on poster board that includes column headings for name of **currency**, value, color, symbols, and so on. Instruct students to glue play money onto their poster in the appropriate column (or draw their own images of the currency).
- Review the Important Terms.

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Teaching Notes

Evaluation

Set up a school store in the classroom. Use removable stickers or index cards to label items in the classroom with prices. Divide students into pairs and give each a combination of play money that equals \$20. Have student pairs work together to role play shopping and making purchases using the correct amount of coins and bills. You will role play the cashier.