



Activity Tips

GRADES 6 - 8

ACTIVITY

Where does your money go?

OVERVIEW

The process of budgeting allows individuals to manage their money and achieve their goals. This activity allows individuals to gain experience in balancing a budget through understanding the parts of a budget.

OBJECTIVES

Participants in this activity will:

- Recognize the concept of budgeting.
- Identify essential parts of a budget.
- Understand the importance of keeping a budget.

BEFORE THE ACTIVITY

The term *budget* might be a term that many participants do not use on a daily basis. Consider using the following ideas to raise awareness of the term:

- Write the term *budget* on a sign and place in a visible area.
- Several days prior to using the activity, ask the participants to keep track of whenever they hear or read the term budget being used.
- Have participants take a “man-on-the-street” poll to determine how many people have and use a budget.

DURING THE ACTIVITY

- This activity involves numerous opportunities for the participants to answer questions.
 - If the participants are working independently, encourage them to jot their answers on paper to use for a group discussion after viewing the activity online.
 - If the activity is used in a group setting, be sure to allow for sufficient time for the participants to interact with the questions. However, limit the amount of discussion on the various questions posed so as to have sufficient time to complete the activity in the allotted time period.
- If the participants completed the “man-on-the-street” poll suggested in the Before the Activity segment, incorporate that information with the screen that asks the question, Do you keep a budget?

AFTER THE ACTIVITY

It is important that participants understand that a budget is not just something that people use in their homes. Bring to the group newspaper and magazine references to budgets to reinforce the fact that all people need to make and maintain a budget in order to wisely manage their limited resources. This applies to all levels of government, businesses, organizations, clubs, etc.

TIPS FOR SUCCESS

Consider having the participants keep track of how they currently use their time on a daily basis. They can then use that information to budget their daily time in order to make the best use of another limited resource --- time.