

Money Matters



We are very excited that you are interested in learning more about money and want to take on the RoosterMoney Money Matters Modules!

Whether you are the queen, a butcher, rock star or football player, everyone has to manage money on a daily basis. Having some money know how, understanding the importance of saving and being savvy with your cash is really important.

Recommended age: The course is open to all, but it's ideal for 7 to 12 years old. The activities start off quite basic and get more complex as you progress.

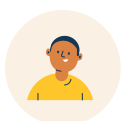


How to take part in Money Matters

You can complete this module at school or at home. On completion, you can send in your score to us (see the last section of this module) and we will send you a Money Matters Certificate!



Schools and Clubs: You can complete this module on your own or as part of a group. Just make sure you all fill out a module. We recommend that you swap your module with a classmate or another group to grade it.



Individuals: You can complete this at home. We recommend getting your parents involved too and they can help you grade it.

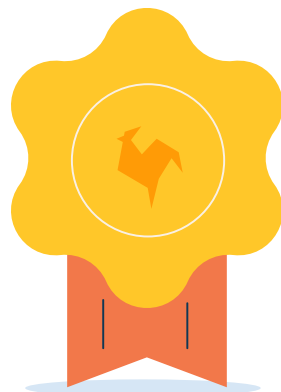
The Rookie Award



If you want to talk the talk, take the RoosterMoney Rookie Module and show us you know your dimes from your dollars.

To get your Rookie Award, you will cover the following topics:

- 1 What money is and where it comes from
- 2 How money is used
- 3 Coin recognition
- 4 Ways to earn money
- 5 How banks work
- 6 Financial terms
- 7 What interest is and why it's good



ACTIVITY 1

Where does my money come from?

Hundreds of years ago, people didn't use money. They would exchange things between them – this is called bartering. So if you had two sheep and wanted a cow, you would look to find someone who would take your two sheep in exchange for giving you their cow.



Bartering still goes on today and in fact you may have 'bartered' yourself very recently. If you trade cards with your friends or agree to look after their dog in exchange for playing on their computer – that's bartering!

Think of 10 things you and your friends might trade!



Did you know:

U.S. banknotes are made up of 75% cotton and 25% linen.

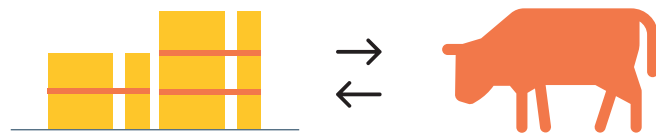
YOUR SCORE

/10

ACTIVITY 2









Ways to pay

If you want a new pair of sneakers or to get food from the grocery store, it's not very practical to take a cow in to exchange – which is why we have money.



There are lots of things which people have used as a form of money – diamonds, gold, even at one stage tulips!
There are also lots of ways to pay for things. Some of these are listed below.

Match up the payment solution with the item you might use it with:

 <p>Direct debit</p>	<p>Grocery Store</p> 
 <p>Debit card</p>	<p>Candy</p> 
 <p>Coins</p>	<p>Movie theater ticket</p> 
 <p>Notes</p>	<p>Cellphone bill</p> 

YOUR SCORE	/4
------------	----

ACTIVITY 3

Money mayhem

Common forms of money are coins and notes - so when you hand over some coins at the store to buy something, the storekeeper is accepting the money in exchange for something you want to buy.

We use money every day, whether at a store, buying a postage stamp to post a letter, or when an employer pays someone.

Write down 20 things you can think of that you can use money for as quickly as possible:

E.G. Buying chocolate, swimming lessons, trip to see a movie at the cinema...



YOUR SCORE

/10

ACTIVITY 4

Combinator challenge

Coins have been used for hundreds of years to pay for things. Different coins have different values.

How many combinations can you use to make up the amounts below? Find at least four combinations for each.



1¢



5¢



10¢



25¢



50¢



\$1

Amount	Working Area	Total
11¢	E.g. 1¢ + 10¢ = 11¢	
15¢		
36¢		
50¢		
\$1		



Bonus question Whose face is on the 1¢ coin?

YOUR SCORE

/5

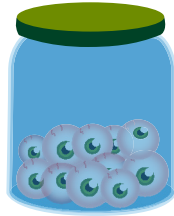
ACTIVITY 5

Candy Store challenge

Making sure you can work out how much things cost when you go to the store is really important! Now try doing it with these MONSTER candies. 2 Points for each correct answer



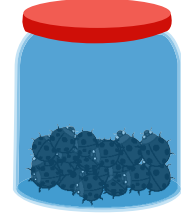
Big Toes \$1.50



Eyeballstoppers \$1.20



Hairy Hands 50¢



Scary Spiders 20¢

	Work it out here
<p>1 How many Hairy Hands can you buy for \$2?</p>	\$
<p>2 You want to buy 4 Eyeballstoppers. How much will that cost?</p>	\$
<p>3 You have \$10. How much change would you get if you bought 6 Big Toes?</p>	\$
<p>4 How much do you need to pay if you bought all the items below?</p> <ul style="list-style-type: none"> • 2 Eyeballstoppers • 1 Big Toe • 1 Scary Spider 	\$

YOUR SCORE

/8

Earning money



In the old days, you could walk for miles amongst groves of money trees which sprouted gold and silver coins... **NOT REALLY!** Money has to be earned. Most people have a job and get paid for doing it. That could be a firefighter, doctor, architect or even a football player



ACTIVITY 6

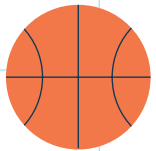
Getting professional

When you are choosing a job, whether that's as a football player, the President or as a nurse, you are joining a profession.



Can you think of ten different professions (or a job)?

1	
2	
3	
4	
5	
6	
7	
8	
9	
10	



YOUR SCORE

/10



How Do Banks Work?

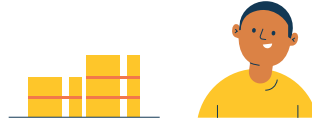
Banks have been around for hundreds of years. Originally they were formed by goldsmiths who stored gold bars belonging to wealthy merchants. We might not have gold bars these days but when you have earned your money, you can put it into a bank to keep it safe – you can also get paid by the bank for keeping it with them!

When you deposit (put your money in a bank) they pay you for keeping it by giving you interest. This is because they can use your money – usually by lending it to someone else - to make money themselves. The longer you keep your money with them, the more they should pay you in interest.



What happens with your money in a bank?

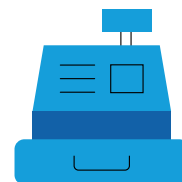
1 You can put money you want to save in a Bank.



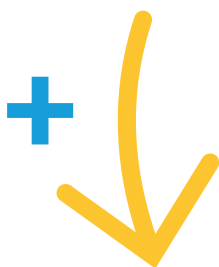
2 The Bank uses your money to lend to other customers.



Mortgages from banks help people to buy somewhere to live.



Businesses use loans from Banks to grow.



3 The Bank is paid interest for the money it lends.

4 The Bank then pays you interest for letting them use your money! This is how you grow your savings.



Let's get financial



Bank

A place that looks after people's money for them and keeps it safe. It also lends money to people to help them buy things like houses.



Personal budget

A plan you create to control spending and manage your personal finances.



Deposit

This is what you make when you add money to your bank account.



Withdrawal

When you withdraw more money than you have from your account. Banks will charge you fees when you go overdrawn.



Mortgage

This is a loan from a bank to help you buy a home. The bank charges you interest based on the amount you borrow and for how long.



Interest

The money a bank pays depositors for using their money, or the money a person pays when borrowing money.



Overdraft

An agreement between you and your bank which lets you withdraw more money than you have for a short period of time. Banks charge you interest for an overdraft.



Pension

An income someone receives once they have retired.



Pin

A special secret password (made up of numbers) that you input into an ATM to tell the bank that its OK to do the transaction you are asking for. It is very important that you don't tell your PIN to other people.



Saving

This means not spending your money straight away but putting it away so you can spend it later. Usually people put their savings in a bank account.



Tax

A fee charged by a government on a product to finance spending on public services such as the police or street lighting!



Statement

These are sent to you in the mail or you can view them online. They show you your account balance and any transactions you have made.



Income

Money a person earns or receives.

ACTIVITY 7

Bank word search



Complete the word search

- Bank
- Account
- Saving
- Deposit
- Mortgage
- Pin
- Loan
- Interest
- Statement
- Income

S	D	F	L	E	L	U	X	X	I
M	T	E	Z	O	P	B	B	A	N
V	O	A	P	G	A	A	Q	C	C
Z	S	R	T	O	I	N	T	C	O
G	A	V	T	E	S	K	K	O	M
Y	V	Q	V	G	M	I	N	U	E
Z	I	C	L	I	A	E	T	N	B
M	N	Z	S	Z	J	G	N	T	M
H	G	B	P	I	N	H	E	T	M
I	N	T	E	R	E	S	T	L	S

YOUR SCORE

/10

Interesting interest

As you will have already read, banks pay you interest for keeping your money with them.

An interest rate is calculated as a percentage and this is generally done every year. For example, if you have \$100 in your bank account, and the interest rate for your savings account is 10% per year, that means at the end of the year you would have \$110 in your bank account – so that’s \$10 interest!



It’s important to remember that the amount of interest varies from account to account. Some banks will ask you to agree to keep your money with them for a certain length of time and the longer that period, the more they will give you in interest.



Check out the interest rates and bank deals being offered on the next page and decide which is the best one for you! Bear in mind that banks will offer lots of different things to get you to save with them. That doesn’t make it a good deal!

ACTIVITY 8



Find the best savings



When you open a savings account, it's really important to check what it offers you in benefits.

You have \$100 to save for one year. Put the Savings offers below in order of the best deal for you.

You get 2 points for each answer!

	Work it out here...	Order
<p>FELLS WARGO 2% variable interest per annum Free pen</p>		
<p>CapitalZero 5% fixed interest per annum \$1 annual charge</p>		
<p>PJ Gorman 4% interest per annum \$200 minimum savings required</p>		
<p>AMERICAN BANK 3% fixed interest per annum</p>		



YOUR SCORE	/8
------------	----

How have I done?

Wahoo! If you have completed all the activities you will now:

- Know a thing or two about where money comes from.
- Have a good idea what money is used for.
- Be a super whiz at coin recognition.
- Know how money is earned.
- Know your financial terms.
- Understand what interest is.
- Know how to spot a good savings deal.

If you have completed all 8 challenges, you now need to grade your answers.

Activity	Your Score
Where Does Money Come From?	
Ways To Pay.	
Money Mayhem.	
Combinator Challenge.	
Candy Store Challenge.	
Getting Professional.	
Bank Wordsearch.	
Find The Best Savings Deal.	

TOTAL SCORE	/65
-------------	-----

What's next?



Now that you have completed the module, you can send in your results to RoosterMoney and get your Rookie Module Certificate! **Awesome!**

To issue one, we will need the following details:

- Child name
- School year

Please send the above to moneymatters@roostermoney.com 

Keep learning about money with the RoosterMoney pocket money app.

[Sign up at roostermoney.com](https://roostermoney.com) 

