Workbook Preview

© Super Simple Sheets

Grade 5
F1. Money and Finances

	Curriculum Expectations	Pages That Cover the Expectations
F1.1	describe several ways money can be transferred among individuals, organizations, and businesses	6 – 18
F1.2	estimate and calculate the cost of	
F1.3		50
F1.4	explain the concepts of credit and debt, and describe how financial decisions may be impacted by each	51 – 75
F1.5	calculate unit rates for various goods and services, and identify which rates offer the best value	76 – 79
F1.6	describe the types of taxes that are collected by the different levels of government in Canada, and explain how tax revenue is used to provide services in the community	80 – 87

Preview of 75 pages from this product that contains 140 pages total.

© Super Simple Sheets

NAME: _____

FINANCIAL LITERACY



PREVIEW

© Super Simple Sheets

Name: _____ 6

Curriculum Connection
F1.1

What is Financial Literacy?

Why Financial Literacy Matters

Financial literacy means knowing how to manage your money. This knowledge helps you make informed decisions about earning, spending, saving, investing, and donating, impacting your well-being and community health.



Key Aspects of Financial Literacy

1. Earning Money: Learning ways to earn, like jobs.
2. Spending Wisely: Choosing needs over wants, such as buying essentials for school.
3. Saving for the Future: Setting money aside for big goals or emergencies.
4. Investing to Grow Money: Using money to earn more, like saving accounts that gain interest.
5. Donating to Help Others: Supporting charities or community projects.

PREVIEW

Impacts of Financial Decisions

When you make good financial decisions, you not only improve your own life but also help make the community stronger. For instance, by saving money, you ensure you have enough for emergencies, and by donating, you support community projects. These actions help create a stable economy where everyone can thrive.

Examples for Understanding

- Budgeting: Create a plan for how to spend your allowance. If you have $10, decide how much you want to save, spend, and share.
- Comparison Shopping: When buying something, compare prices at different stores to find the best deal, showing how wise spending works.

© Super Simple Sheets

Name: _____

Curriculum Connection
F1.1

True or False

Is the statement true or false?

1) Financial literacy only involves saving money.	True	False
2) Everyone has the same financial goals.	True	False
3) Budgeting involves planning how to spend your allowance.	True	False
4) Saving money is only for adults.	True	False
5) Financial decisions have no impact on the community.	True	False

Questio

Answer the questions below

1) Why o ou nee r the future?

_____

_____

_____

_____

2) How can investing help to grow mone

_____

_____

_____

Draw

Draw three goals you might save money for.

PREVIEW

© Super Simple Sheets

Curriculum Connection
F1.1

Exit Cards

Cut Out Cut out the exit cards below and have students complete them at the end of class.

Name: _____ Mark

Fill in the blank space.

1) Financial literacy means knowing how to manage your _____.

2) It is important to save money in case of an _____.

3) When you use money to earn more money, it is called _____.

4) When you compare prices before buying, it's called _____ shopping.

Name: _____ Mark

Fill in the blank space.

1) Financial literacy means knowing how to manage your _____.

2) It is important to save money in case of an _____.

3) When you use money to earn more money, it is called _____.

4) When you compare prices before buying, it's called _____ shopping.

Name: _____ Mark

Fill in the blank space.

1) Financial literacy means knowing how to manage your _____.

2) It is important to save money in case of an _____.

3) When you use money to earn more money, it is called _____.

4) When you compare prices before buying, it's called _____ shopping.

PREVIEW

Name: _____ 9

Curriculum Connection
F1.1

Memory Game: Financial Literacy Terms

Objective

What are we learning about?

To help students understand and remember key financial terms such as "assets", "expenses", and "savings" through an engaging memory card game.

Material

What you will need for the activity.

- Memory game (provided) with the terms on one set and definitions on the other set.
- A flat surface like a table or the floor to lay out the cards.



Instructions

How you will complete the activity.

1. Divide the class into groups of 3 or 4. Give each group a set of Memory Game cards. (Provided)
2. Have each group lay all the cards face down in a grid on a table or floor.
3. The students take turns flipping over two cards at a time, trying to find a matching term and its definition.
4. If a student finds a match, they remove those cards from the grid and keep them.
5. If the cards do not match, they are turned back over, and the next student takes a turn.
6. The game continues until all the cards have been matched.
7. After the game, review the terms and definitions with the class.
8. Discuss each term and definition after the game to reinforce learning.

PREVIEW

Name: _____ 10

Curriculum Connection
F1.1

Cards | List of financial literacy terms

Financial Literacy Terms	Definition
Earning	Getting money by working jobs or selling things.
Saving	Keeping money for the future or for emergencies.
Budgeting	Planning how to spend money
Expenses	Money spent on things you need or want, like food or toys.
Income	Money that you receive, often from a job or allowance.

PREVIEW

Name: _____ 11

Curriculum Connection
F1.1

Cards | List of financial literacy terms

Financial Literacy Terms	Definition
Invest	Using money to make more money, like buying stocks or saving in accounts that earn interest.
	Money that you owe to others, like when you borrow money to buy something.
Credit	The ability to borrow money and to pay it back later.
Interest	The extra money paid for borrowing money or earned by saving money in a bank.
Loan	Money borrowed that must be paid back with interest.

PREVIEW

© Super Simple Sheets

Name: _____ 12

Curriculum Connection
F1.1

Cards | List of financial literacy terms

Financial Literacy Terms	Definition
Profit	The money you keep after all your costs are paid off from selling something.
	When you spend more money than you make from a sale or investment.
Assets	Ite or nerties you own ave ike a house or
Liabilities	Debts or financial o igations, like a loan you need to repay.
Financial Plan	A strategy for managing your money, including earning, spending, saving, and investing.

PREVIEW

© Super Simple Sheets

Name: _____ 13

Curriculum Connection
F1.1

Main Forms of Payment

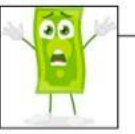
Methods of Payment	Explanation
Cash 	Money in coins or bills. Mostly used to pay for smaller purchases
Cheque 	A piece of paper that is signed by an individual and given to someone else as payment for something. The individual writes how much money is to be taken out of their bank account and then that money is sent to the bank account of the person who received the cheque.
Credit Card 	A card that allows you to borrow money. Credit cards limits so you can only borrow what the banks think you can afford. You are then required to pay back the money you borrowed, you pay interest. This means you pay more money than what you borrowed.
Debit Card 	A card that allows you to pay directly from your bank account. When you use your debit card, the money is sent from your bank account to the store's bank account.
Gift Card 	A card that can be purchased for a specified cash value of goods or services from a particular business. For example, a business could sell a $20 gift card to someone in exchange for $20 in cash or from another method of payment.
Electronic Money Transfer (EMT) 	When we send money electronically. These are often in the form of email money transfers. People use these to send money from their bank account to someone else's bank account.

PREVIEW

Name: _____ 14

Curriculum Connection
F1.1

Methods of Payment



Part 1 Draw a line from the method of payment to the description

Method of Payment	Description
Cash	Using a card with $50 on it that has already been purchased from a store
Che	Paying with a card that links to your bank account
C	Paying with coins or bills
Debit Car	Sending money to a friend using email
Gift Card	a piece of paper to someone that shows how mu ey you want them to take out of your ba for them to put into their account
Electronic Money Transfer (EMT)	for things with borrowed

PREVIEW

Part 2 Which method of payment wo u us e rios below

Scenario	Me nent
1) You owe your friend $20 after buying a game from him	
2) You are buying a chocolate bar that cost $1	
3) You want to pay rent from your bank account at the end of the month so you give someone something they can cash later	
4) You want to buy something for $50 from your bank account right now	
5) You want to buy something expensive right now that you will pay for later	
6) You were given something that you can spend in Sport Chek.	

© Super Simple Sheets

Name: _____ 15

Curriculum Connection
F1.1

Different Forms of Payment

Methods of Payment	Explanation
Electronic Wallets 	An electronic wallet is an app on a device that has a bank account linked to it. When we tap our smart phone or watch to a company's sales machine, the money is taken from our bank account and sent to the company's bank account. You can use debit or credit cards from your electronic wallet.
Wire Tra 	A transfer is when you ask a bank to send your money to a ank in Canada or around the world. Wire transfers are e a d are usually used to pay for very expensive things, k own t on a house.
Automatic Deposits 	An aut deposit money is sent to our bank accounts automatic se sent from employers to their employees on pay d co ies use automatic deposits to pay their employee matica ery two weeks.
Automatic Payments 	Automatic payments are w e sen utomatically from our bank account to pay for s eth se en used to pay for monthly bills, like our cell ill. We et an automatic payment to these companie m ur bills. This helps us avoid late payment fees.
Online Payments 	An online payment is when money is exchanged el ically. Typically, this involves the customer using the busi s's online payment platform. PayPal is a commonly used platform. When we use PayPal to pay for something online, the business pays PayPal to submit the transaction. PayPal will require customers to link their bank account to their app so they can exchange the money for the business.
Cryptocurrency 	Cryptocurrency is a type of currency that exists only in digital or virtual form. This means there is no physical coins. The currency is secured by a mathematical encryption process that makes it nearly impossible to counterfeit. Bitcoin is one of the earliest and most well-known cryptocurrencies.

PREVIEW

© Super Simple Sheets

Name: _____ 16

Curriculum Connection
F1.1

Different Forms of Payment - Questions

Part 1 Label the method of payment with the description (letter)

Method of Payment	Description
____ Electronic Wallets	a) When we pay for something online
____ nsfers	b) When money is automatically sent to our bank account
____ omatic	c) When a bank sends large amounts of money to another bank
____ A at Payn	l or virtual currency that is very secure
____ Online Payments	hen y something with your phone or watch
____ Cryptocurrency	f) When s aut ally taken from our bank account

Part 2 Which method of payment wou u rios below

Scenario	M ent
1) You are paying for a house and need to send $20,000 from your bank to the seller's bank.	
2) You want to pay for something, but you forgot your wallet. Luckily, you have your bank card on your phone.	
3) You are buying something on a website.	
4) You believe that traditional currency is old technology. You buy Bitcoin and want to use it to pay for a car.	
5) You want to be paid by your employer every other week automatically.	
6) You want to pay your cell phone bill on the first day of every month.	

PREVIEW

© Super Simple Sheets

Curriculum Connection
F1.1

Exit Cards

Cut Out Cut out the exit cards below and have students complete them at the end of class.

Name: _____

Mark
/5

Circle the correct answer.

1) Which method uses a phone app connected to your bank?	Electronic Wallet	Deposit
2) When employees get paid, they often receive an automatic _____.	Deposit	Payment
3) Which type is used for large purchases like houses?	Wire Transfer	Online Payment
4) PayPal is an app that allows you to use...	Cryptocurrency	Online Payment
5) Which one is not a physical form of money?	Cash	Cryptocurrency

Name: _____

Circle the correct answer.

1) Which method uses a phone app connected to your bank?	Electronic Wallet	Deposit
2) When employees get paid, they often receive an automatic _____.	Deposit	Payment
3) Which type is used for large purchases like houses?	Wire Transfer	Online Payment
4) PayPal is an app that allows you to use...	Cryptocurrency	Online Payment
5) Which one is not a physical form of money?	Cash	Cryptocurrency

PREVIEW

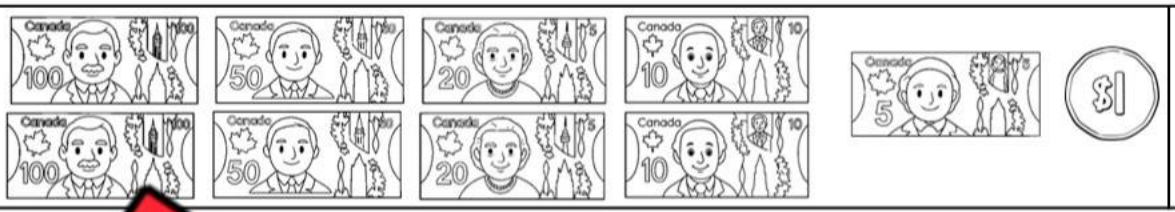
© Super Simple Sheets

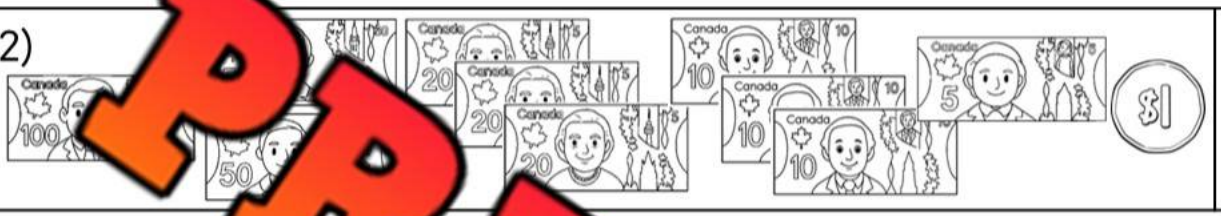
Name: _____ 19

Curriculum Connection
F1.2

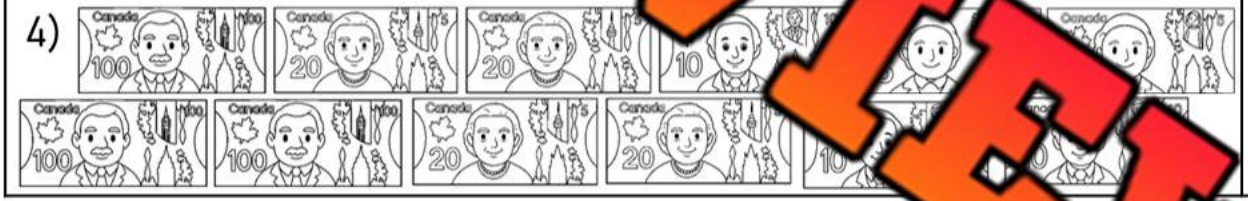
Counting Dollars

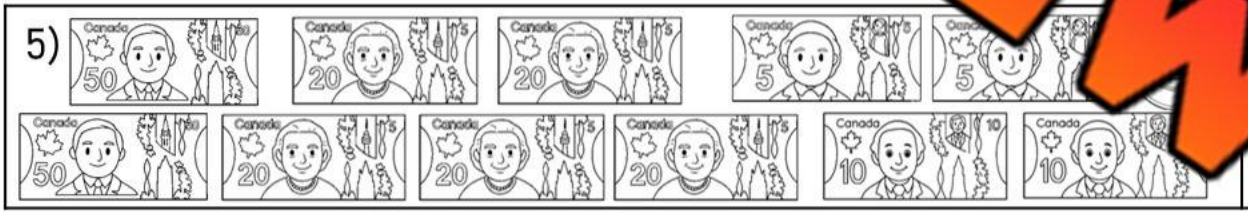
Questions | Count the money and write down the total

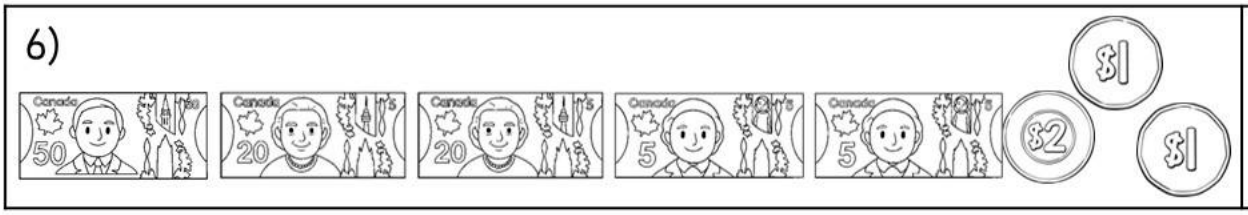
1)  $_____

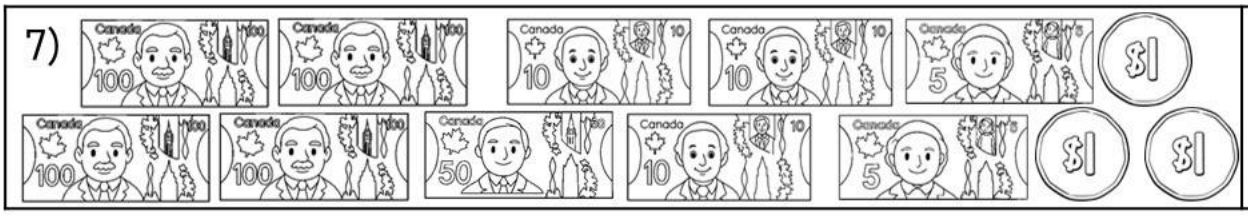
2)  $_____

3)  $_____

4)  $_____

5)  $_____

6)  $_____

7)  $_____

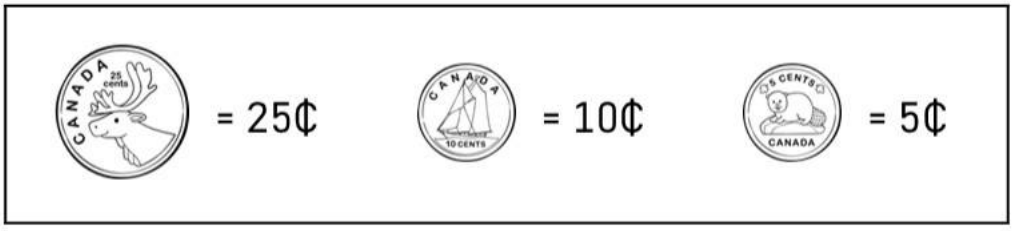
PREVIEW

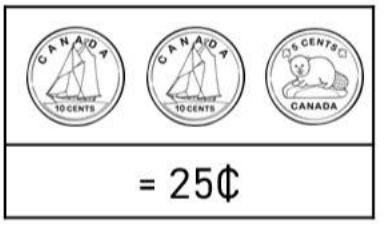
© Super Simple Sheets

Name: _____ 20

Curriculum Connection
F1.2

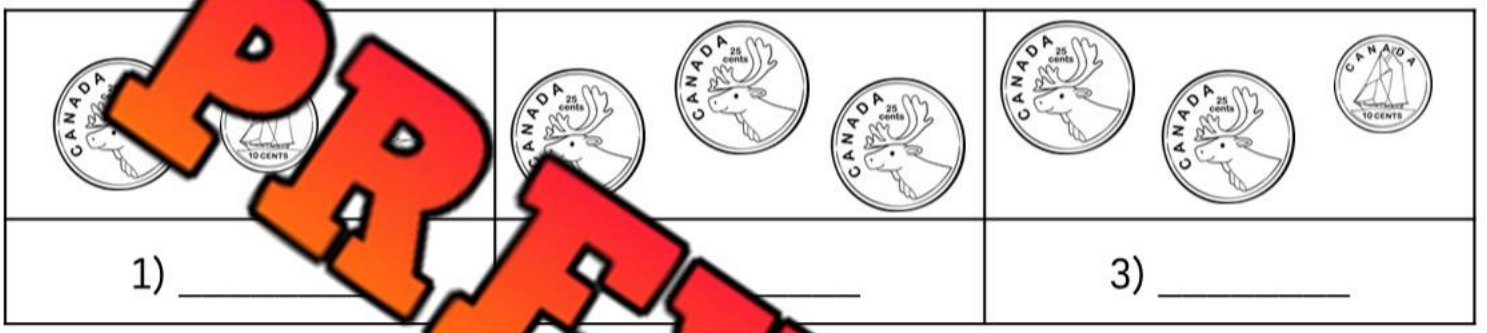
Counting Cents



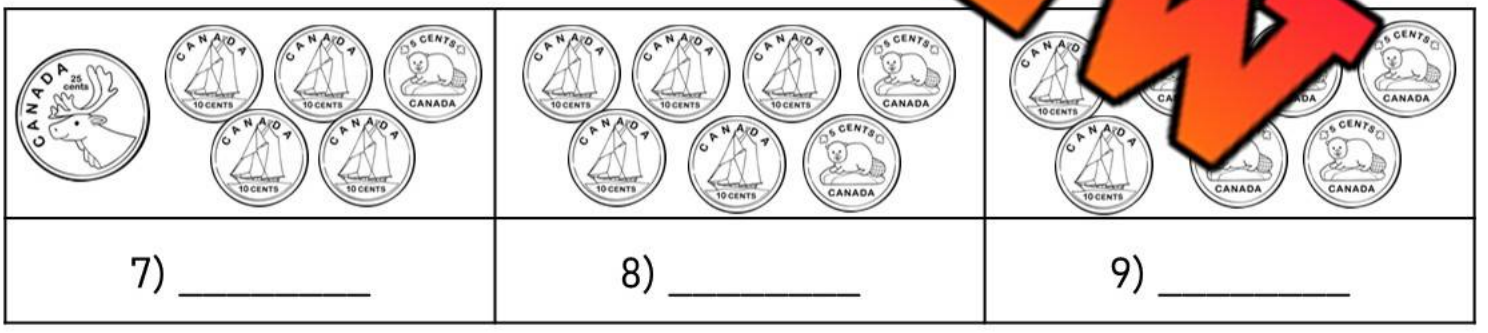


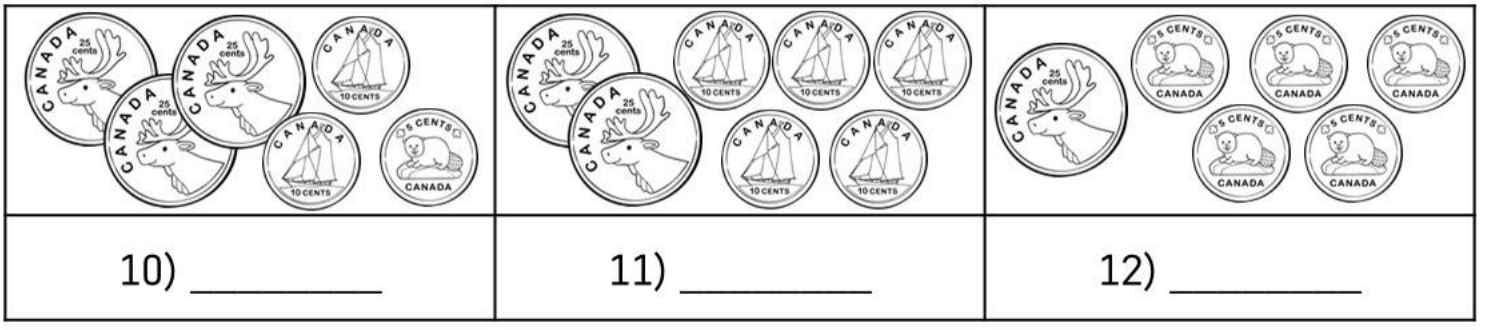
Questions Count the money in each column to make a benchmark cent amount

PREVIEW









© Super Simple Sheets

Name: _____ 21

Curriculum Connection
F1.2

Converting Cents to Dollars

Money can be written as cents or dollars. When we have less than 1 dollar, we use cents. When we have more than 1 dollar, we use dollars. If we have whole dollars and cents, we can combine the two.

Examples - 100¢ = $1.00 50¢ = $0.50 142¢ = $1.42

Part 1 Convert the cents into dollars

¢	$
	1.0
200	
300¢	
400¢	
	$5.00
600¢	
700¢	
	$8.00
	$9.00
1000¢	

¢	$
150¢	$1.50
250¢	
325¢	
450¢	
	$5.25
	$7.20

PREVIEW

Part 2 Circle the biggest amount of money

1)	100¢	$1.00	350¢	$2.30
2)	200¢	$3.00	750¢	$3.50
3)	300¢	$2.00	220¢	$1.60
4)	400¢	$4.00	575¢	$5.25
5)	500¢	$7.00	250¢	$6.40
6)	600¢	$3.00	450¢	$8.00

© Super Simple Sheets

Name: _____ 22

Curriculum Connection
F1.2

Counting Canadian Coins



= 100¢ or $1.00



= 10¢ or $0.10



5¢ or $0.05



= 200¢ or $2.00



= 25¢ or $0.25



25¢ or $0.25

Questions — Count the coins below



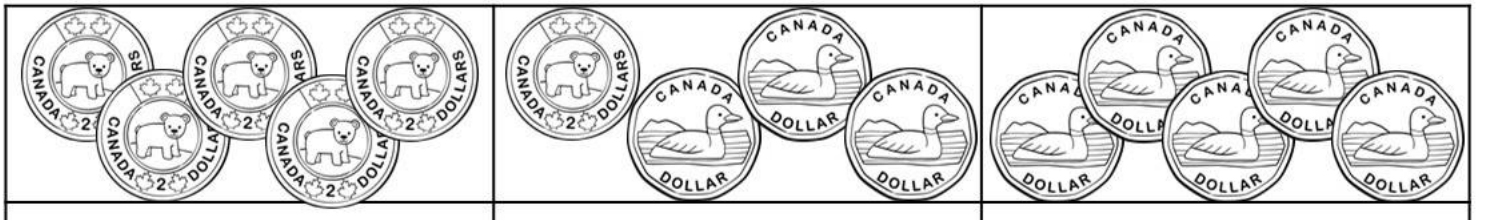
1) _____¢ or $_____ 2) _____¢ or $_____ 3) _____¢ or $_____



4) _____¢ or $_____ 5) _____¢ or $_____ 6) _____¢ or $_____



7) _____¢ or $_____ 8) _____¢ or $_____ 9) _____¢ or $_____



10) _____¢ or $_____ 11) _____¢ or $_____ 12) _____¢ or $_____

PREVIEW

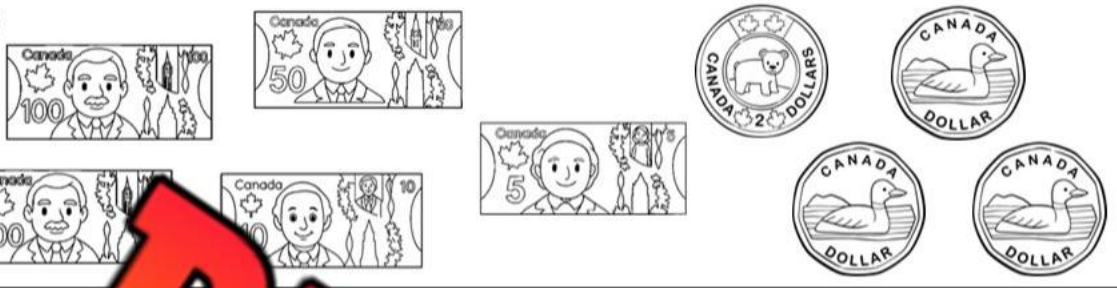
© Super Simple Sheets

Name: _____ 24

Curriculum Connection
F1.2

Counting Money

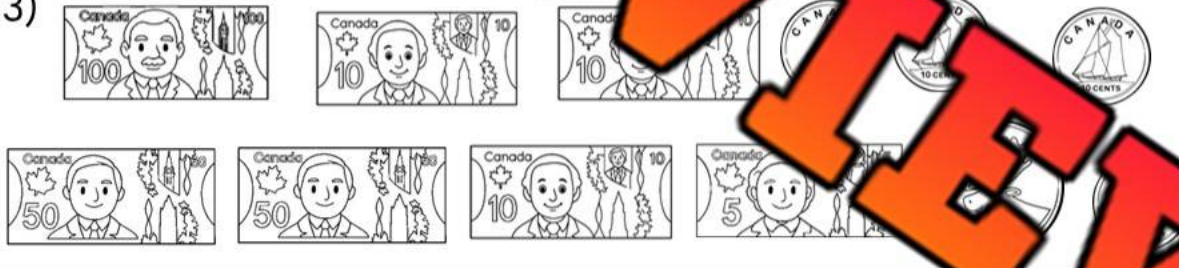
Questions | Count the money and write down the total

1) 

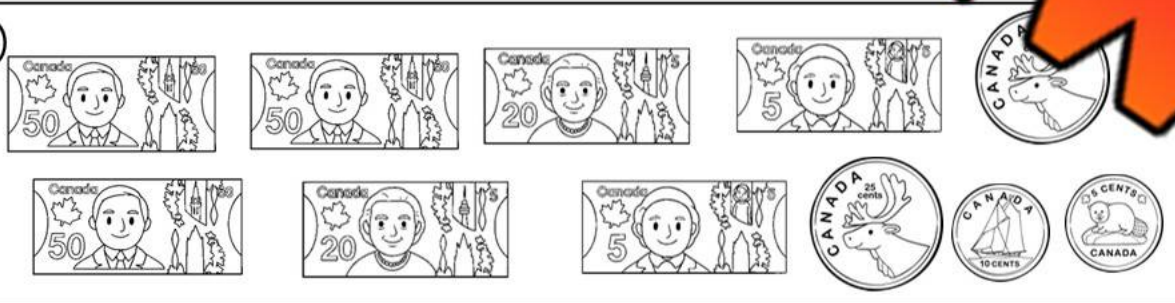
$_____

2) 

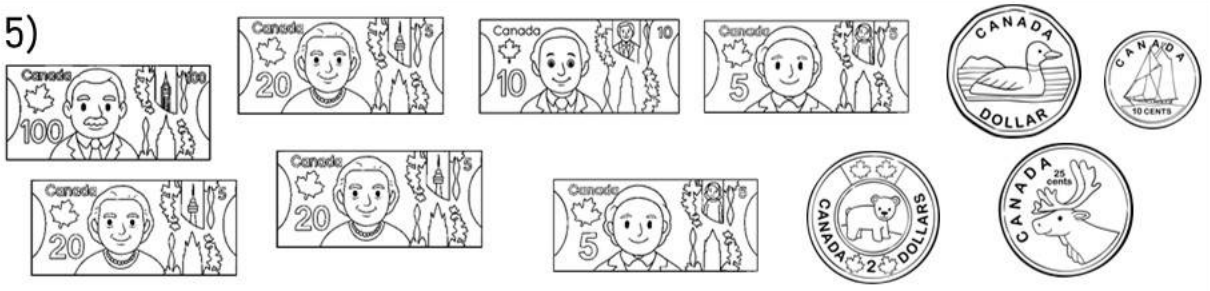
$_____

3) 

$_____

4) 

$_____

5) 

$_____

PREVIEW

© Super Simple Sheets

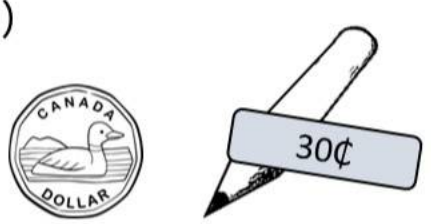
Name: _____ 25

Curriculum Connection
F1.2

Calculating Change Using $1

Questions Calculate how much change you will get

Money Used and Item	Change Due
1) 	= _____
2) 	= _____
3) 	= _____
4) 	= _____
5) 	= _____

Money Used and Item	Change Due
6) 	= _____
7) 	= _____
8) 	= _____
9) 	= _____
10) 	= _____

PREVIEW

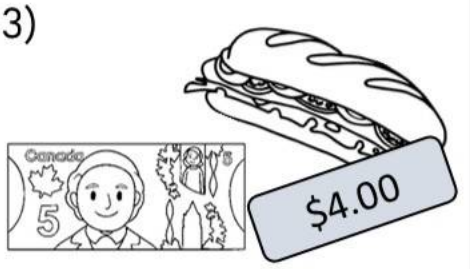
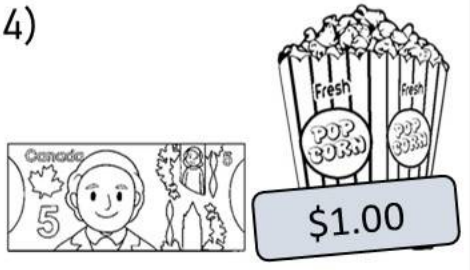
© Super Simple Sheets

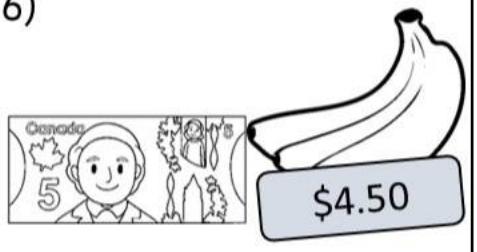
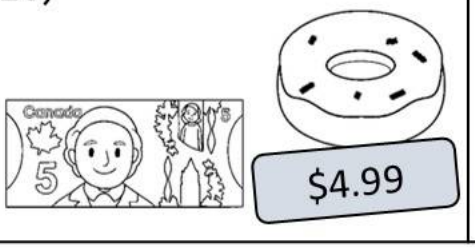
Name: _____ 27

Curriculum Connection
F1.2

Calculating Change Using $5

Questions | Calculate how much change you will get

Money Used and Item	Change Due
1) 	= _____
2) 	= _____
3) 	= _____
4) 	= _____
5) 	= _____

Money Used and Item	Change Due
6) 	= _____
7) 	= _____
8) 	= _____
9) 	= _____
10) 	= _____

PREVIEW

© Super Simple Sheets

Curriculum Connection
F1.2

Exit Cards

Cut Out Cut out the exit cards below and have students complete them at the end of class

Name: _____

Calculate how much change you will get.

Money Used and Item	Change Due
1) 	= _____
2) 	= _____
3) 	= _____

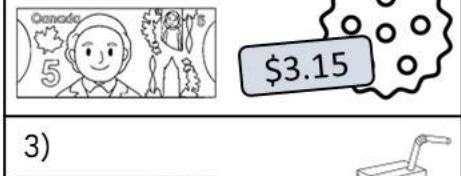
Name: _____

Calculate how much change you will get.

Money Used and Item	Change Due
1) 	= _____
2) 	= _____
3) 	= _____

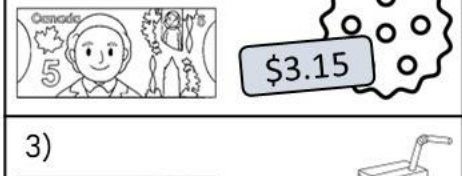
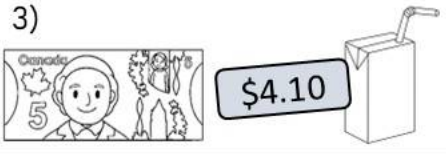
Name: _____

Calculate how much change you will get.

Money Used and Item	Change Due
1) 	= _____
2) 	= _____
3) 	= _____

Name: _____

Calculate how much change you will get.

Money Used and Item	Change Due
1) 	= _____
2) 	= _____
3) 	= _____

PREVIEW

© Super Simple Sheets

Name: _____ 29

Curriculum Connection
F1.2

Calculating Change Using $10

Questions | Calculate how much change you will get

Money Used and Item	Change Due
1) 	= _____
2) 	= _____
3) 	= _____
4) 	= _____
5) 	= _____

Money Used and Item	Change Due
6) 	= _____
7) 	= _____
8) 	= _____
9) 	= _____
10) 	= _____

PREVIEW

© Super Simple Sheets

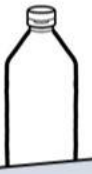
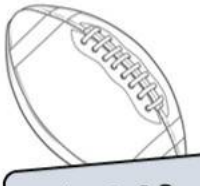
Name: _____ 30

Curriculum Connection
F1.2

Calculating Change Using $20

Questions | Calculate how much change you will get

Money Used and Item	Change Due
1) 	= _____
2)   $17.00	= _____
3)   $19.00	= _____
4)   $18.00	= _____
5)   $15.00	= _____

Money Used and Item	Change Due
6)   $10.00	= _____
7)   $16.00	= _____
8)   $	= _____
9)   $12.00	= _____
10)   $7.00	= _____

PREVIEW

© Super Simple Sheets

Name: _____ 32

Curriculum Connection
F1.2

Providing Change to Customers

Money Used	Item	Item	Change Due
			$1.50

Questions Look up the items and provide change based on what the customer paid with

Money Used	Item	Item	Change Due
			_____

Money Used	Item	Item	Change Due
		$0.70	_____

Money Used	Item	Item	Change Due
			_____

Money Used	Item	Item	Change Due
			_____

Money Used	Item	Item	Change Due
			_____

PREVIEW

© Super Simple Sheets

Name: _____ 33

Curriculum Connection
F1.2

Providing Change to Customers

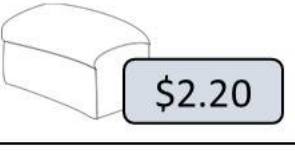
Money Used	Item	Item	Change Due
			$6.00

Questions Look up the items and provide change based on what the customer paid with

Money Used	Item	Item	Change Due
			_____

Money Used	Item	Item	Change Due
			_____

Money Used	Item	Item	Change Due
			_____

Money Used	Item	Item	Change Due
			_____

Money Used	Item	Item	Change Due
			_____

PREVIEW

Name: _____ 34

Curriculum Connection
F1.2

Estimating Sales Tax

When we pay for something, we need to pay tax. **Tax** is an extra cost placed on a good or service that goes to the government. In Ontario, we pay 13% harmonized sales tax (HST) on almost everything we buy.

When we purchase something, we should add 13% to the total price so we know if we can afford it. We can do this by using a calculator or by estimating. Follow these steps:

Estimating Sales Tax

1) Divide the price by 10 (example - $32.00 ÷ 10 = $3.20) to determine 10% of the cost
2) We divide that number in half to find another 5% (example = $3.20 ÷ 2 = $1.60)
3) Add them together to determine what a 15% sales tax would cost ($3.20 + $1.60 = $4.80). Therefore, a $32.00 product would cost an additional $4.80 for a total of $36.80 when an estimate based on a 15% sales tax.

PREVIEW

Questions Divide the price by 10 and then divide that answer by 2

#	Product Price	10%	5%	Total Tax	Total Price
1	$20.00	$2.00	$1.00	$3.00	$23.00
2	$10.00				
3	$30.00				
4	$40.00				
5	$50.00				
6	$60.00				
7	$25.00				
8	$100.00				
9	$42.00				
10	$88.00				

© Super Simple Sheets

Name: _____ 35

Curriculum Connection
F1.2

Estimating Sales Tax – Word Problems

Questions | Answer the word problems below

1) Tom is shopping for new shoes. He finds a pair he likes for $70.00. Approximately how much will these shoes cost him with sales tax included?



2) Lindsay is [illegible] for [illegible] winter coat. Her mom sees one for $90.00. Approximately [illegible] cost?



3) Joe brings $100 to the mall to buy some new [illegible] for $78.00. Approximately how much will these speakers cost? [illegible] much will he have left?



4) Jane sees a pair of jeans she wants that costs $46.00. She has $60.00. Approximately how much will these jeans cost her? Approximately how much money will she have left after she buys the jeans?



PREVIEW

© Super Simple Sheets

Curriculum Connection
F1.2

Exit Cards

Cut Out Cut out the exit cards below and have students complete them at the end of class.

Name: _____

a) Divide the numbers by 10 and then divide that answer by 2

#	Product Price	10%	5% (half of 10%)	Total Tax	Total Price
1					
2	$16.00				
3	$				
4	$42.				

b) Mia wants to buy a d costs . She knows the sales tax will add a bit more. How much will t cos as 15%?

PREVIEW

Name: _____

a) Divide the numbers by 10 and then divide that answer by 2

#	Product Price	10%	5% (half of 10%)	Total Tax	al Price
1	$24.00				
2	$16.00				
3	$38.00				
4	$42.00				

b) Mia wants to buy a dress that costs $64.00. She knows the sales tax will add a bit more. How much will the total cost be if tax was 15%?

© Super Simple Sheets

Name: _____ 37

Curriculum Connection
F1.2

Determining Sales Tax

We can determine the exact price of a good or service by using a calculator. We can either convert the percentage to a decimal or we can use the percent button on our calculator.



Steps to use % Button on a Calculator

1) Enter the cost of the product
2) Hit the + button
3) Type [illegible]x percentage (13)
4) Hit th[illegible]on (this will display the sales tax)
5) Cli[illegible]tton

Question: [illegible] steps above to calculate the sales tax and total price

#	Prod[illegible]rice	[illegible]s Tax (13%)	Total Price
1	$24.00		$27.12
2	$17.50		
3	$27.35		
4	$44.75		
5	$74.25		
6	$68.70		
7	$125.15		
8	$174.10		
9	$194.65		
10	$214.20		

PREVIEW

© Super Simple Sheets

Name: _____ 38

Curriculum Connection
F1.2

Determining Sales Tax – Word Problems

Questions | Answer the word problems below

1) Kayden has a $10 bill and wants to know if he can afford a burger and fry meal that costs $7.99 before taxes. Calculate the total cost of the meal. Can he afford the meal?



Bonu[illegible] much [illegible]oes he have left?

2) Dexter wants to buy a [illegible]deo ga[illegible]s $100 and the game costs $65.00 before tax. How much will th[illegible]e c[illegible]

Bonus: How much money will he have left if he [illegible]e?

3) Mya is thinking of purchasing a new pair of headphones that cost $[illegible].99. She only has $65.00. Does she have enough money? Explain.



PREVIEW

Name: _____ 39

Curriculum Connection
F1.2

Determining Final Price With Sales Tax

Item	Taxes	Total Cost	Money Used	Change
	$0.98	$8.48		$1.52

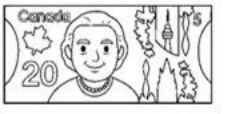
Questions Fill in the table below

Mone	Taxes	Total Cost	Money Used	Change
				

Money Used	Cost	Money Used	Change
			

Money Used	Taxes	Total C	Money	Change
				

Money Used	Taxes	Total Cost	Money Used	Change
				

Money Used	Taxes	Total Cost	Money Used	Change
				

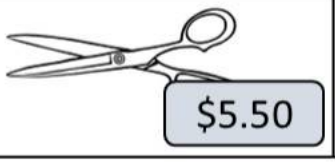
PREVIEW

© Super Simple Sheets

Name: _____ 40

Curriculum Connection
F1.2

Determining Sales Tax – Multiple Items

Item #1	Item #2	Total Price	Taxes	Total Cost
		$16.00	$2.08	$18.08

Questions Fill in the table below

Item #1	Item #2	Total Price	Taxes	Total Cost
				

Item #1	Item #2	Total Price	Taxes	Total Cost
				

Item #1	Item #2	Total Price	Taxes	Total Cost
				

Item #1	Item #2	Total Price	Taxes	Total Cost
				

Item #1	Item #2	Total Price	Taxes	Total Cost
				

PREVIEW

© Super Simple Sheets

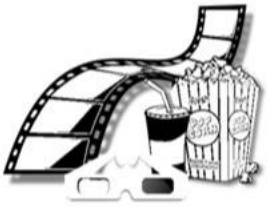
Name: _____ 41

Curriculum Connection
F1.2

Determining Final Price – Multiple Items – Word Problems

Questions	Answer the word problems below

1) George went to the movies with his friends. He ordered a bag of popcorn for $6.50 and a drink for $4.75. How much was his total purchase with tax included?



Bonus: H paid w ill. ow much will he get back?

2) Ruby went to the can t track meet. Her money is below:



She bought a hot dog for $3.00, a bag of chips f 1.50 drink for $2.25. How much did it cost her with tax?

Bonus: How would you pay - would you use all three pieces of

3) Steve went to a video game store and bought a video game for $29.99 and a controller for $49.99. How much money total did he spend with tax?



Bonus: He paid with a $100 bill. How much will he get back?

PREVIEW

© Super Simple Sheets

Name: _____ 42

Curriculum Connection
F1.3

Story: Understanding Budgets

Benny's Budget Adventure

In a small town in Canada, Benny decided he wanted to buy a new bike. He had saved up $[illegible], but the bike cost $150. Benny knew he needed to make a plan to manage h[illegible]y better—this is called a budget.

A bud[illegible]Benny l[illegible]e[illegible] like a map for money. It helps you figure out how much money you ha[illegible]n[illegible]com[illegible]om, and where it needs to go. Benny's teacher explained the thre[illegible]n pa[illegible]get: assets, income, and expenses.

Assets are things you own t[illegible]e v[illegible]nny's collection of shiny rocks, worth about $10. Income is money yo[illegible]or re[illegible]Benny got $10 every week as an allowance. Expenses are costs for things[illegible]eed[illegible]nt. Each month, Benny spent $20 on snacks at school and $3[illegible]omi[illegible]k

Benny also learned about needs and wants. Needs are [illegible]yo[illegible]like food and a home. Wants are things you would like to have, like comic books. His teacher shared that an average family in Canada s[illegible] about 30% of their budget on housing, a need, and about 10% on entertainment, a want.

Armed with his new knowledge, Benny adjusted his expenses, cutting back on comic books and saving more each week. In just five more weeks, he had enough to buy his new bike!



Benny's budget helped him realize that managing money isn't just about saving but making smart choices about spending.

PREVIEW

Name: _____ 43

Curriculum Connection
F1.3

True or False

Is the statement true or false?

1) A budget lists only your expenses.	True	False
2) Saving money is part of a good budget.	True	False
3) Budgets help plan how you spend and save money.	True	False
4) Only adults need to use a budget.	True	False
5) Budgeting is only for people with a lot of money.	True	False

Question

Answer the questions below

1) W[illegible]udget?

2) What might happen if you overspend[illegible]dget?

PREVIEW

Making Connections

You've received a $50 monthly allowance. Allocate your [illegible]y for savings, needs, and wants you wish to buy then draw each.

Savings: $ _____	Needs: $ _____	Wants: $ _____

© Super Simple Sheets

Name: _____ 44

Curriculum Connection
F1.2

Challenge – Restaurant Menu

Questions | Answer the word problems below

You are just sitting down to a meal at a restaurant with your friends. The waiter hands you a menu. You plan to choose 1 appetizer, 1 main, and 1 dessert.



1) What things will you choose?

_____

2) How much will these things cost without tax?

_____

3) How much will these things cost with tax? (13%)

_____

4) When you finished your meal, it is customary to leave a 15-20% gratuity (tip). What percent will you leave? _____

Menu

Appetizer

Soup ---------- $4.50
Salad ---------- $8.25
Chicken Wings ---- $9.75
Poutine ---------- $8.99

Mains

Pasta ---------- 14.99
Steak ---------- $25.99
Hamburger ------- $8.99
Pizza ---------- $22.50

Desserts

Ice Cream ---------- $4.99
Apple Pie ---------- $6.99
Cheesecake ---------- $5.25
Chocolate ---------- $7.50

PREVIEW

5) What will your entire meal costs with the tax and tip included?

_____

6) Your friend enjoys expensive things. He orders the most expensive dinner, picking the most expensive appetizer, main, and desert. How much would it cost him with tax and a 20% gratuity?

_____

Name: _____ 45

Curriculum Connection
F1.3

Budgets – Financial Plans

A **budget** is a plan that lists the money you earn and the money you spend over a particular length of time. Budgets help people plan how their money is used so they can avoid wasting money on things they don't need.

Part 1 Calculate your earnings

If your job ... you $20 per hour, how many hours would you want to work? Fill in the table bel...

	Hours	Earnings ($)
Hours per day		
Hours per wee...		
Hours per month		

PREVIEW

Part 2 Brainstorm the amoun... mo... ...ant to spend on each per month

Categories	Money Spe... Ea... ...egory Per Month
Food	
Rent/Mortgage	
Entertainment	
Cars	
Clothing	
Phone/TV/Internet	
Other:	
Total	

What did you learn after doing your budget for the month?

_____

_____

© Super Simple Sheets

Name: _____ 46

Curriculum Connection
F1.3

Budget – Creating a Business Plans

A budget can also be used to make a business plan. For example, a business will use a budget to determine how much they will spend on materials and packaging. They will factor in how much they can sell their product for and how many products they think they can sell. Having a budget is important for a business so they know if they will be successful in earning a profit.

Questions | Fill out the information below to complete your budget

Your class [illegible] bracelets to the rest of the school. How much will you spend on the bracelets [illegible] much will you sell the bracelets for? Answer the questions below.

[illegible]	Cost per Bracelet	Appeal /10
Stri[illegible]	$0.30	3
L[illegible]	$0.65	8
Black & W[illegible]eads	$0.40	4
Colourful Bea[illegible]	$0.60	7
Personalized Name Bea[illegible]	[illegible]80	9
Plastic Gems	$[illegible]	6

PREVIEW

1) Which materials would you choose?

_____

_____

2) How much does 1 bracelet cost? _____ 100 Bracelets? _____

3) What will you charge for your bracelet? Explain your decision.



_____

_____

4) How much profit will you make per bracelet? _____

5) How many bracelets do you expect to sell? Why do you expect to sell that many?

_____

_____

6) How much profit (money) do you expect to earn after you sell all your bracelets?

_____

_____

© Super Simple Sheets

Name: _____ 47

Curriculum Connection
F1.3

Class Party Budgeting

Objective What are we learning about?

Plan a fun class party without spending more than your budget. You need to choose decorations, food, drinks, and activities. Think carefully about what will make the party enjoyable for everyone while also being cost-effective!

Materials What you will need for the activity.

- Party B… Menu handout
- My …rty Pl… …et
- Pencils …
- Calculators (… of a … app)
- Scratch paper (… … math calculations)
- A copy of the menu … for e… …p



Instructions How you will comp… …e activ…

1. Form groups of three students each.
2. Each group will use the "Class Party Budgeting … …" to pla… party.
3. Review the menu items and their costs together.
4. Discuss with your group which items you want to include in you… plan.
5. Make sure the total cost of the items you choose does not exceed $100.
6. In the "My Party Plan" sheet, fill in the decorations, food, drinks, and activities your group has chosen, including their quantities and prices.
7. Calculate the total cost of your selected items to ensure it stays within budget.
8. Each group member should participate in selecting items and calculating costs.
9. After completing your plan, each group will present their party plan to the class and explain their choices.

PREVIEW

Name: _____ 48

Curriculum Connection
F1.3

Class Party Budgeting Menu

Welcome, Party Planners! You have $100 to create the most unforgettable class party. Below is a fun menu of decorations, snacks, and activities. Can you plan the perfect party without going over budget? Let's see what you can do!

Decorations	Price
• Balloo[illegible]unch	$10
• Strea[illegible]ck of 3)	$5
• P[illegible]	$3
• Ta[illegible]oth (1 [illegible]	$4
• Banner (1[illegible]	$6
• Confetti (1 pa[illegible]	$2
• Hanging Lanterns ([illegible]	$8

Food and Dri[illegible]	Price
• Pizza Slices	$2
• Fruit Platter	$15
• Veggie Tray	$12
• Cupcakes (12 count)	[illegible]
• Juice Boxes (10 count)	[illegible]
• Ice Cream Cups (10 count)	[illegible]10
• Water Bottles (10 counts)	$3

Activities	Price
• Pin the Tail on the Donkey	$10
• Face Painting Kit	$15
• Craft Corner Supplies	$20
• Magician for an Hour	$40
• Movie Rental	$5
• Dance-Off Contest: No cost, just need a music player!	0

PREVIEW

Name: _____ 49

Curriculum Connection
F1.3

My Party Plan

Decorations Selected	Quantity	Price	Total

Food and [illegible] Selected	Quantity	Price	Total

Activities Selected	[illegible]

TOTAL COST OF PARTY	$

PREVIEW

© Super Simple Sheets

Name: _____ 50

Curriculum Connection
F1.3

Reflection | Answer the questions below.

1) Why did you choose the decorations you did?

2) How did you choose the food and drinks?

3) Did you have to leave anything out to stay within budget? If so, what and why?

4) What was the most challenging part of staying within the budget?

PREVIEW

© Super Simple Sheets

Name: _____ 51

Curriculum Connection
F1.4

Credit and Debt

What is Credit?

People can apply for credit, which allows them to buy things without paying money for them. When we use credit, we are agreeing that we will pay the amount owed in the future. Banks can offer a line of credit to people so they can pay for things without using money in their bank account. The bank will study the person's finances to determine how much credit that person can have. If the person always pays back the money they owe, they will be given a higher line of credit.



Cred ds are also forms of credit. When we use a credit card, we are not r own money. We are agreeing that we will pay back the mone card company. If we don't, we will have to pay even he credit card companies in the form of interest.

What is t?

Debt is the unp ow n we spend money on credit. If we use a line of credit or a credit card, nt of owe is called debt. People can also borrow money from their fr or f debt to them. This means they owe them money.

PREVIEW

Part 1 — Is the state true le your answer.

1) Everyone has the same amount of credit	True	False
2) People who pay their debt on time have better cr	True	False
3) When you pay using a credit card, you are using you m	True	False
4) Debt is unpaid money that is owed to someone else (bank, d con	True	False
5) If you don't pay your credit card on time, you will owe more tha d bo	True	False

Part 2 — Answer the question below

What is the difference between debt and credit?

_____

_____

_____

Part 3 — Provide an example of both credit and debt. Ex – Debt: you borrow $500 from a friend

Credit	
Debt	

© Super Simple Sheets

Curriculum Connection
F1.4

Exit Cards

Cut Out Cut out the exit cards below and have students complete them at the end of class.

Name: _____

Mark
/5

Circle the correct answer.

1) Can [illegible] credit mean you are borrowing money from the bank?	Yes	No
2) [illegible] a line of credit, are they using their mo[illegible]	Yes	No
3) If you pay [illegible] edit la[illegible] have to pay extra fees?	Yes	No
4) Is debt the money [illegible] ady pa[illegible] he credit card company?	Yes	No
5) Can borrowing money from a f[illegible] e con[illegible] debt?	Yes	No

PREVIEW

Name: _____

Mark
/5

Circle the correct answer.

1) Can using credit mean you are borrowing money from the bank?	Yes	No
2) When someone uses a line of credit, are they using their money?	Yes	No
3) If you pay back credit late, do you have to pay extra fees?	Yes	No
4) Is debt the money you already paid to the credit card company?	Yes	No
5) Can borrowing money from a friend be considered debt?	Yes	No

© Super Simple Sheets

Name: _____ 53

Curriculum Connection
F1.4

Need Vs Want

Needs

We need goods and services to survive. We pay for food, water, shelter, and heat so we can live comfortably. These are **needs** that we spend our money on.

Our needs have changed over the years. Centuries ago, the needs of people were more basic, as people didn't need technological advancements we have now. Some of these



needs are important because they allow us to do our jobs. For example, gas for cars was not a need in the 1800s because cars did not exist. Gas is considered a need now because many people need get to work. Other examples of needs are medicine for us to and internet for us to work or learn at hom



Wants

We also spend thing nt. Wants are things that we do not need. Exam f wa ideo games, and televisions. Wants are important t pecal make us feel good. Having entertaining goods like toys and video g ake hich is important. However, if we spend too much on our wants, nay h money for our needs.

PREVIEW

Part 1 — Is the description a need or a want?

1. You buy tickets to watch your favourite hocke m	eed	Want
2. Your parents pay the internet bill	ed	Want
3. You pay for Netflix so you want watch TV and movies		ant
4. You buy a basketball hoop so you can practice basketball		Want
5. You're parents pay the electricity bill		Want

Part 2 — Write examples of needs and wants below

Needs	Wants

© Super Simple Sheets

Name: _____ 60

Curriculum Connection
F1.4

Spending and Saving

What is Spending?

We all need to spend money to get the things we need in life. For example, our families spend money on electricity, heat, and water so that we can be comfortable.



Spending money means we send our money to a business or another person in exchange for a good or service.

Spending money on needs is something every family must do. When we spend too much money, it can be difficult to save any money. This can also lead to people spending credit instead of their own money. Spending too much using credit can lead to debt. This means you owe more than you have. Having too much debt can be a problem when you can't pay off all the credit you have spent. One way to stay out of serious debt is to avoid spending money on wants – things we don't need.



What is Saving?

Saving means we put money in a different bank account so we don't spend it. Having savings is helpful in the event of a family member losing their job. Savings can also help pay for unexpected expenses, like a new roof.



When we leave money in a savings bank account, the money will make us more money. This is known as being paid interest. The bank will pay us interest because they want us to use them to hold our money. Being paid interest is much better than paying interest to the bank. This happens when we owe the bank money because we used their credit lines or credit cards.

When we have extra money, we should consider saving it instead of spending it on wants we don't need. Even if you earn money as a child, you could keep saving it to the point where it could afford you a car or a house when you are older. How cool would that be?

PREVIEW

Name: _____ 61

Curriculum Connection
F1.4

Spending and Saving



Part 1 Answer the questions below

1. What would you do with extra money you had? Would you spend it or save it? Explain.

2. Ma[illegible] did you learn about spending or saving?

PREVIEW

Part 2 A bank pays $5 [illegible] in your savings account

Savings	Savings + Interest
1) $300	$315
2) $500	
3) $800	
4) $1000	

[illegible]vings	Savings + Interest
5) [illegible]	
6) $150[illegible]	
7) $2000	
8) $2500	

Part 3 You pay 15% interest on your credit card - for every $100 you spend, you owe $115

Debt	Debt + Interest
1) $200	$230
2) $400	
3) $600	
4) $700	

Debt	Debt + Interest
5) $1000	
6) $1400	
7) $2000	
8) $2400	

© Super Simple Sheets

Curriculum Connection
F1.4

Exit Cards

Cut Out Cut out the exit cards below and have students complete them at the end of class.

Name: _____ | Mark

Is the statement true (T) or false (F)?

1) Spending too much on wants can make it harder to save money.	T / F
2) Interest is money we lose when we leave it in a savings account.	T / F
3) Saving is helpful if a family has an unexpected emergency.	T / F
4) Credit cards help us avoid debt because we don't use real money.	T / F

Name: _____ | Mark

Is the statement true (T) or false (F)?

1) Spending too much on wants can make it harder to save money.	T / F
2) Interest is money we lose when we leave it in a savings account.	T / F
3) Saving is helpful if a family has an unexpected emergency.	T / F
4) Credit cards help us avoid debt because we don't use real money.	T / F

Name: _____ | Mark

Is the statement true (T) or false (F)?

1) Spending too much on wants can make it harder to save money.	T / F
2) Interest is money we lose when we leave it in a savings account.	T / F
3) Saving is helpful if a family has an unexpected emergency.	T / F
4) Credit cards help us avoid debt because we don't use real money.	T / F

Name: _____ | Mark

Is the statement true (T) or false (F)?

1) Spending too much on wants can make it harder to save money.	T / F
2) Interest is money we lose when we leave it in a savings account.	T / F
3) Saving is helpful if a family has an unexpected emergency.	T / F
4) Credit cards help us avoid debt because we don't use real money.	T / F

PREVIEW

© Super Simple Sheets

Name: _____ 65

Curriculum Connection
F1.4

Creating a Savings Jar

Objective — What are we learning about?

Learning the value of saving by creating a personal savings jar.



Materials — What you will need for the activity.

- C[illegible]r [illegible]jars (one per student)
- De[illegible]ting m[illegible]a [illegible]tickers, markers, glitter)
- Label stic[illegible]
- Inspiration[illegible]th ide[illegible]ving

Instructions — How you[illegible]ple[illegible]ity

1. Introduce the idea of savings goa[illegible]highlig[illegible]the[illegible]ortance of planning for future needs and desires.
2. Distribute one jar to each student as their pers[illegible]ings [illegible]
3. Using the decorating supplies, customize the jars, reflecti[illegible] intentions.
4. Guide students to think creatively about their saving targets and represent these visually on their jars.
5. Allow sufficient time for the decorating process, fostering creativity and thoroughness.
6. Upon finishing, students will present their jars and discuss their savings plans, then take their jars home to start their savings journey.

PREVIEW

© Super Simple Sheets

Name: _____ 66

Curriculum Connection
F1.4

Handout | Inspiration sheet for saving ideas – Smart ways to grow your savings jar

1. Allowance Allocation: Decide on a percentage of your allowance to put in your jar each time you receive it.

2. Extra Chores: Offer to do extra chores around the house for a little bit of money to add to your savings.

3. Gift Money: Sometimes, you might receive money as a gift on special occasions; consider saving at least part of it.

4. Penny Power: Each day, add the same number of cents as the day of the month. One cent on the 1st, two cents on the 2nd, and so on.

5. Craft Sale: Make crafts or artwork to sell to friends, family, or at school events.

6. Read-a-thon: Ask for sponsors to donate a small amount of money for every book you read.

7. Bottle and Can Return: Collect bottles and cans to return for deposits.

8. Save the Change: When you buy something, save the change you get and add it to your jar.

9. Goal Chart: Create a chart to track your savings progress, giving a visual of your journey.

10. Savings Club: Start a savings club with friends to encourage each other.

PREVIEW

Thoughts to Remember

- Patience is Key: Saving takes time, but it's worth it when you finally reach your goal.
- Small Amounts Add Up: Don't worry if you can only save a little at a time; every bit helps.
- Keep Your Goal in Sight: Place a picture of what you're saving for on your jar.
- Safety First: Keep your savings jar in a safe place where it won't get lost or broken.

Name: _____ 67

Curriculum Connection
F1.4

Reflection | Answer the questions below.

1) What is the goal you're saving towards with your jar?

2) How do you plan to add money to your savings jar?

3) What challenges might you face while saving and how can you overcome them?

4) Has creating a savings jar changed how you think about money? Explain how.

PREVIEW

Name: _____ 68

Curriculum Connection
F1.4

Introduction to Investing

What is Investing?

Investing means we are spending money in hopes to make more money. If you have put money into a savings account, you have already invested your money. This is because your money is making you interest, which means it is making you more money.

We can invest in many different ways. You could invest in a shovel so that you could shovel your neighbours driveway and earn money. In this example, you are investing money in the shovel so that you can make more money. You are making more money because you are buying the shovel once and you are using it multiple times to make money.



You can also invest money on stocks in the stock market. When you buy stocks you are giving your money to a business. If the business does well and makes money, then you will be paid more money. If the business does not do well and makes less money, you will not get as much money back and you could lose money.



Investing can be risky. Some investments are safer than others. Buying a shovel when your neighbours have already agreed to pay you is a safe investment. But, if the shovel breaks, your investment might not be worth one. Investing in a stock can also be risky if the business loses money.

PREVIEW

Part 1

Answer the questions below

1) What is an investment? What are two way you can invest your money?

2. Name an investment you would like to invest in. Explain the investment.

Part 2

An investment pays you 3x the amount of money you pay

Investment	Investment Profit
1) $250	$750
2) $420	
4) $510	

Investment	Investment Profit
4) $850	
5) $1230	
6) $3420	

© Super Simple Sheets

Curriculum Connection
F1.4

Newspaper Article: Investing Basic for Kids

Young Minds, Big Investments

Publish Date: May 20, 2024

Investing ... sound like something only adu... even kids can get a head... ...g how it works. Investing ... your money grow, w... 's thr... buying stocks, bonds, ... in small business ideas.

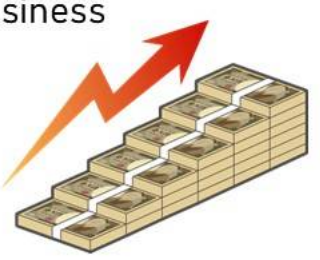
Stocks are pieces of a company that people can buy. When the company does well, the value of the stock goes up, and you can make a profit. For example, if you buy a stock for $10 and it grows to $15, you've made $5.

Bonds are a bit different. When you buy a bond, you're lending money to a company or government, and they promise to pay you back with interest after a certain period. It's like giving a loan to a friend and getting more money back later.

Dr. Susan Hartley, an economics professor, explains, "Investing is important because it helps your savings grow. Starting young gives you a big advantage because you have more time to learn and watch your investments grow."

Timmy Turner, a fifth-grader who ... investing in a small online busin... shared, "I helped my brother sell ... bracelets online. We ... more materi... more bracelets an...

Understanding investing ... be a valuable skill, helping you make smart decisions about money from a young age. Whether it's buying stocks, bonds, or helping a family business grow, learning about investing is an exciting adventure.



PREVIEW

Name: _____ 70

Curriculum Connection
F1.4

Completion

Choose the word that best complete the statements

1) _____ is a way to make your money grow.	Investing	Spending
2) When the company does well, the value of the stock goes _____,	Down	Up
3) When you buy a _____, you're lending money to a company.	Stock	Bond
4) Investing is _____ without knowledge.	Risky	Safe
5) Learning about investing is _____.	Tiring	Exciting

Definitions

What do the terms below mean?

Stocks	
Bonds	

PREVIEW

Pros and Cons

Make a list of pros and cons for investing in stocks

	Investment in Stocks
Pros	1)
	2)
Cons	1)
	2)

Name: _____ 71

Curriculum Connection
F1.4

Memory Game: Investing Basics

Objective What are we learning about?

To help students understand and remember key terms related to investing, such as stocks, bonds, and business investments, through an engaging memory game.

Material What you will need for the activity.

- M y gam rovided) with investment terms on one se defin on another set.
- A flat surface tabl to lay out the cards.



Instructions How you will compl activi

1. Divide the class into groups of 3 or 4. G ch gr f Memory Game cards.
2. Have each group lay all the cards face down in a a t th floor.
3. Students take turns flipping over two cards at a time, tryi ning term and its definition.
4. If a student finds a match, they remove those cards from the grid and keep them.
5. If the cards do not match, they are turned back over, and the next student takes a turn.
6. The game continues until all the cards have been matched.
7. After the game, review the terms and definitions with the class.
8. Discuss how these terms are important for understanding basic investment concepts and how they can be applied in real life.

PREVIEW

© Super Simple Sheets

Name: _____ 73

Curriculum Connection
F1.4

Cards | List of business and investment terms.

Terms	Definition
Lending	Giving money to someone who will return it later.
Fina[illegible]dvis	A professional who provides expert advice on money management and investments.
Broker	A p[illegible]on [illegible]ompany licensed [illegible]buy [illegible] stocks and [illegible]nts.
Interest	Money earned fro[illegible]ending money or depositing funds in an interest-bearing account.
Profit	The money you have left over after you pay for all the costs of making or selling something.

PREVIEW

© Super Simple Sheets

Name: _____ 74

Curriculum Connection
F1.4

Cards | List of business and investment terms.

Terms	Definition
Risk	The potential for losing money on an investment.
Return	The money made or lost on an investment over a certain period.
Share	A unit of ownership in a corporation or financial asset.
Asset	Anything of value or a resource of value that can be converted into cash.
Liability	Something a person or company owes, usually a sum of money.

PREVIEW

Name: _____ 75

Curriculum Connection
F1.4

Cards | List of business and investment terms.

Terms	Definition
Budget	A plan for making and spending money.
Income	Money received, especially on a regular basis, for work or through investments.
Expenses	The cost required for things or money spent on something.
Principal	The original sum of money borrowed in a loan, or the amount of the investment.
Bankruptcy	A legal proceeding involving a person or business that is unable to repay outstanding debts.

PREVIEW

Name: _____ 76

Curriculum Connection
F1.5

Rates

A **rate** is a **comparison** between two numbers that are in **different** units. We use a colon for ratios, but we commonly use per when we describe a unit rate.

We can use rates to understand if a product or service is a good deal. For example – If they are selling 8 batteries for $4, that means each battery is $0.50. This helps us decide if buying more than one is a good deal.

Questions Write the rates for the questions below

PREVIEW

1) 6 d[illegible] for 3 [illegible]



Rate = $\frac{6}{3}$

Unit Rate = 2 dollars [illegible]

2) 10 dollars for 10 pencils



Rate =

Unit Rate = _____

3) 15 dollars for 5 batteries



Rate =

Unit Rate = _____

[illegible]llars for 2 coffees



[illegible]ate =

[illegible]te = _____

5) 12 dollars for 6 chocolate bar



Rate =

Unit Rate = _____

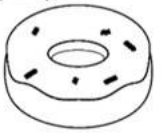
6) 21 d[illegible] fo[illegible] 7 coo[illegible]



Rate =

Unit Rate = _____

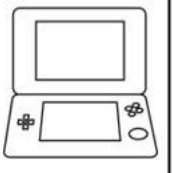
7) 6 dollars for a dozen donuts (12)



Rate =

Unit Rate = _____

8) 50 dollars for 2 video games



Rate =

Unit Rate = _____

9) 100 dollars for 4 tickets to the game



Rate =

Unit Rate = _____

10) 250 dollars for 5 hockey sticks



Rate =

Unit Rate = _____

© Super Simple Sheets

Name: _____ 77

Curriculum Connection
F1.5

Rate Word Problems

Questions | Write the rates for the questions below

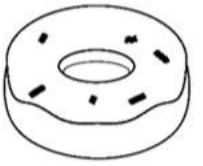
1) Cory bought 12 drinks for $36.



a) What is the unit rate?

b) If Cory bought 30 drinks, how much would it cost him at the same unit rate?

2) Gerry bought a dozen (12) donuts for $6.00.



a) What is the unit rate?

b) If Gerry spent $18 on donuts, how many donuts would he have received?

3) Larry bought 5 boxes of cereal for $20.



a) What is the unit rate?

b) If he wanted 15 boxes of cereal, how much would it cost him at the same unit rate?

4) Lindsay bought 4 bags of chips for $12.



a) What is the unit rate?

b) If she bought more chips and ended up spending $36, how many bags of chips would she have?

PREVIEW

© Super Simple Sheets

Name: _____ 78

Curriculum Connection
F1.5

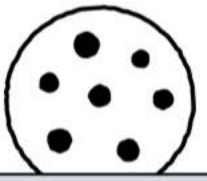
Comparing Rates

Questions | Circle the rate that is less expensive

1)



2 for $



3 for $5.00

2)



10 for $5.00



.00

3)

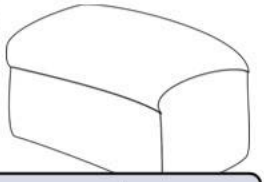


3 for $6.00

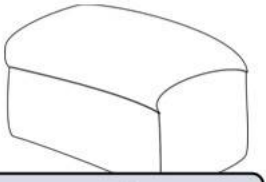


6 for $10.00

4)

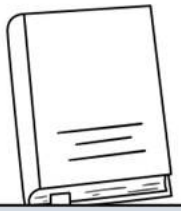


2 for $3.00

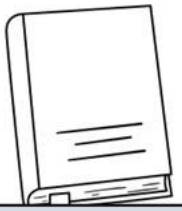


5 for $6.00

5)

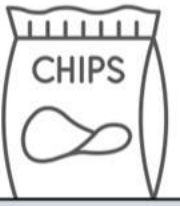


5 for $20.00



2 for $10.00

6)

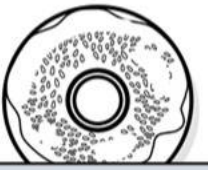


2 for $5.00

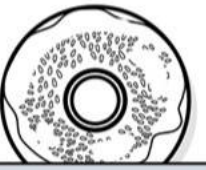


3 for $6.00

7)



6 for $3.00

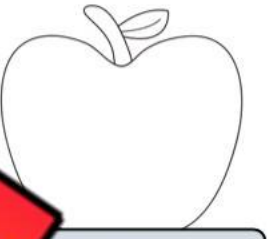


12 for $5.00

8)

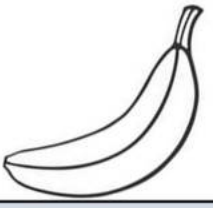


12 fo



fo $10.00

9)



8 for $4.00



16 for $6.00

10)



2 for $3.00



6 for $6.00

PREVIEW

© Super Simple Sheets

Name: _____ 79

Curriculum Connection
F1.5

Choosing a Service Rate

Questions	Choose one of the options below after comparing the rates

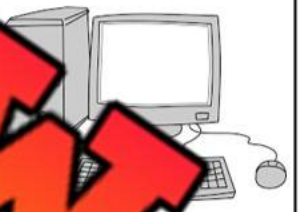
1) Jackson is trying to find someone to build him a skateboard ramp. He has asked two different people to build him one. Which person should he get to build the ramp?

Person 1 – Will complete the job in 10 hours and will charge $200
Person 2 – Will work for $25 per hour and will take 10 hours to finish the ramp.



2) Thomas needs to get his computer fixed. He takes it to 2 different computer repair shops and gets two different prices. Which shop should he choose to fix his computer?

Shop 1 – Will fix the computer in 3 hours and charge $55 per hour.
Shop 2 – Will fix the computer in 4 hours and charge $55 per hour.



3) Charlotte is doing a kitchen renovation. She received two quotes from different businesses. Which quote should she choose?

Quote 1 – Will complete the job in 100 hours and will charge $20 per hour
Quote 2 – Will complete the job in 50 hours and will charge $30 per hour



PREVIEW

© Super Simple Sheets

Name: _____ 80

Curriculum Connection
F1.6

Types of Taxes

What are Taxes?

Taxes are an amount of money that you have to pay to the government. We pay taxes so that the government can pay for things like roads and schools.



Who Pays Taxes?

People an[illegible]nesses pay taxes. When people earn money, they pay a percentage of their inco[illegible] government. We call this income tax. Businesses are also taxed base[illegible] they make as profit.

Goods and [illegible] taxed. In Ontario, we pay Harmonized Sales Tax (HST) which is 1[illegible]n that [illegible] goes to the federal government (Canada) and 8% goes to the provin[illegible]).



3 Levels of Government

The 3 levels of government are munici[illegible]vincia[illegible]ederal. Governments cannot operate without the tax money we pay them. Thes[illegible]els [illegible]rnment collect tax money from different sources. They also provi[illegible]erer[illegible]i[illegible] below to learn more.

Level	Taxes They Collect	Ser[illegible]vice
Municipal	- Property taxes - Dog and cat licences 	- Libraries a[illegible] - Local police, fire[illegible]rs - Snow removal, gr[illegible]s cutting - Parks
Provincial	- Sales tax - Income tax - Health services tax 	- Education - Hospitals - Provincial Police (OPP) - Provincial Parks
Federal	- Sales tax - Income tax 	- National Defence - Banking - The Post Office - Fisheries and Natural Resources - Federal Police (RCMP)

PREVIEW

© Super Simple Sheets

Name: _____ 81

Curriculum Connection
F1.6

Types of Taxes - Questions

Part 1 Answer the questions using evidence from the text

1. What are taxes? Why do we pay taxes?

2. Wh[illegible] do with the tax money that is given to them?

PREVIEW

Making Connections [illegible] be like if no one paid taxes?

True or False Circle whether the statement is true or false

1) We pay HST in Ontario, which is 15% of the goods and services we buy	True	False
2) The municipal government is funded by property taxes	True	False
3) The federal government gets 5% of the HST	True	False
4) We would be better off if we didn't have to pay taxes because we'd have more money	True	False
5) Taxes pay for services we need, like roads, schools, and hospitals	True	False

© Super Simple Sheets

Exit Cards

Cut Out Cut out the exit cards below and have students complete them at the end of class.

Name: _____

Mark
/5

Circle the correct answer.

1) Which level of government collects taxes for dog and cat licences?	Municipal	Federal
2) Which tax is taken from the money people earn at work?	Sales	Income
3) What service is mainly provided by the provincial government?	Hospitals	Banking
4) Which government level is responsible for national defence?	Federal	Municipal
5) What is taxed when a business earns a profit?	Property	Income

Name: _____

Circle the correct answer.

1) Which level of government collects taxes for dog and cat licences?	Municipal	Federal
2) Which tax is taken from the money people earn at work?	Sales	Income
3) What service is mainly provided by the provincial government?	Hospitals	Banking
4) Which government level is responsible for national defence?	Federal	Municipal
5) What is taxed when a business earns a profit?	Property	Income

PREVIEW

© Super Simple Sheets

Name: _____ 83

Curriculum Connection
F1.6

Role-Play: Taxes and Services

Objective What are we learning about?

Students will act out real-life situations to understand how taxes are collected by different levels of government in Canada (municipal, provincial, and federal). They will learn the types of taxes collected, how tax money is used to provide services in the community, and why contributing to taxes helps support everyone's standard of living.



Materials What will we need for our activity?

- Scenario cards (describing different situations) (provided)
- Props or costumes (optional)
- Timer or stopwatch

Instructions How will we complete our activity?

1. Divide the class into small groups of 3 to 4 students.
2. Provide each group with a scenario card that outlines a specific taxation and service connected to it.
3. Give out roles to each student in the group, assigning them a character within the scenario (e.g., shopper, cashier, mayor, doctor, firefighter).
4. If available, distribute props or costumes that may help students act out their roles more effectively.
5. Set the timer to allow groups a set amount of time to prepare their role-play.
6. Allow each group to present their role-play to the class.
7. After all groups have presented, lead a class discussion on what students noticed about the different taxes, services, and levels of government in each role-play.
8. Distribute reflection sheets for students to write about what they learned and how taxes help communities.

PREVIEW

© Super Simple Sheets

Name: _____ 84

Curriculum Connection
F1.6

Criteria Use the criteria below to complete the activity.

Criteria	Description
Creativity	Show what your character would say or do in a real tax situation. Use ideas that make the role-play clear, fun, and realistic.
Voice	Speak loudly and clearly so everyone can hear. Use your voice to show how your character feels (e.g., serious, curious, excited).
Actions	Use movements, gestures, and expressions to act out your character (e.g., cashier adding tax, firefighter explaining services, mayor at a meeting).
Stay in R	ike your character from start to finish. Don't slip out of role until the done.
Teamwo	Wor as a group. Take turns, listen to each other, and make sure a p in the role-play.
Knowledge of Taxes and Services	S t you' about taxes and government services. Make sure your play e of tax, the level of government, and the service it p

PREVIEW

Scenario Cards Cut out the topic

	Des n
1. The Fire Station Call	In this scene, the class could set up a pretend te il m . A firefighter comes to the council to explain that their hoses are ou needs repairs. The mayor and councillors discuss how to pa townsperson asks, "Where does the money come from?" Th ins that property taxes collected from people's homes and businesses pa the fire department. The councillors then take a vote, and the group decides whether to approve the funding.
2. The Dog Licence Debate	This role-play could start with a pet owner at City Hall asking about why they need to buy a dog licence. The clerk explains that the small fee goes toward animal control services, like catching strays and supporting shelters. A neighbour joins in to say they saw a stray dog in the park, and an animal control officer explains how licence fees help keep animals and people safe. The pet owner then pays for the licence and gets a little "tag" for their dog.

© Super Simple Sheets

Name: _____ 85

Curriculum Connection
F1.6

Scenario Cards Cut out the topics below.

	Description
3. The Grocery Store Checkout	Students could act out shopping at a store. When the cashier rings up the groceries, they add sales tax to the bill. The shopper looks confused and asks why the total is higher. The cashier explains that the store collects sales tax and sends it to the government. A provincial government worker comes in and says this money helps pay for schools and hospitals. A federal worker adds that it also supports public safety and national programmes. The shopper then understands how extra money is used for the community.
4. The Garbage Day Problem	[illegible] out a neighbourhood where people are upset because their [illegible] picked up. A waste-collection driver comes in and explains that some [illegible] are missed, but the service is funded by property taxes. A mun[illegible] exp[illegible] how these taxes pay for trucks, workers, and recycling [illegible]ms. Th[illegible]ut how important it is to keep streets clean and protect the e[illegible]nm[illegible] urs feel better when they understand how their tax money p[illegible] arbage [illegible]ycling services.
5. The New Playground Meeting	In this role-play, students hold [illegible] meeting. A parent and child stand up and ask the mayor for a playg[illegible] because the old one is broken. A parks planner explains that surveys were [illegible] and many families want safer equipment. The treasurer shows the est[illegible] cost[illegible] he money would come from property taxes. Councillors d[illegible] wh[illegible] t[illegible] round should be built now or later. Finally, the mayor leads a v[illegible] approv[illegible] e planner explains how builders will be hired and when the [illegible]nd [illegible]en.
6. The Road Trip	Students act as a family driving down a highway. They notic[illegible] parts and a bridge under construction. A provincial transportation engi[illegible]xplains that tax money is used to repair and maintain roads. A federal wo[illegible] says the federal government sometimes helps with big projects like bridges. A snow plow driver joins in to explain how tax money also pays for winter plowing and sanding. The family realizes that their taxes keep roads safe and in good condition.
7. Hospital Visit	In this role-play, a patient goes to a hospital to see a nurse or doctor. The patient asks, "Who pays for all this?" A hospital administrator joins the scene and explains that the province collects taxes to fund health care. A representative from the Ministry of Health might explain how money from income tax and sales tax helps run hospitals, buy equipment, and pay staff. The patient realizes that taxes make sure people can get health care without paying at the hospital door.

PREVIEW

© Super Simple Sheets

Name: _____ 86

Curriculum Connection
F1.6

My Role Draw a picture of what your character did during the role-play.



© Super Simple Sheets

Name: _____ 87

Curriculum Connection
F1.6

Rubric How did you do on the activity?

Criteria	1 Point	2 Points	3 Points	4 Points
Creativity	Did not try to act out the scenario.	Tried a little but did not add many ideas.	Used imagination to show the situation and make it clear.	Used great ideas that made the role-play exciting, realistic, and easy to understand.
Voice	Hard to hear or too quiet.	Sometimes clear, but not always loud or strong.	Clear voice that matched the character's role and feelings.	Loud, clear, and strong voice that kept the audience interested.
Acti	not use th	A few actions, not always connected to the role.	Used actions that showed what the character would do.	Used many strong, realistic actions that made the role very believable.
Stay in Role	th not the er.	S es acted acter.	Mostly stayed in character during the scene.	Stayed in character the whole time, showing realistic behaviour.
Teamwork	Did not help o include others.	a lit alw	Helped others and orked with the most of the	Shared, listened, and worked well with the group the entire time.
Knowledge of Taxes and Services	Did not show any knowledge of taxes or services.	Showed piece of knowledge but was missing details.	ed c ledge e of	Clearly showed the tax type, level of government, and vice, making the g very clear.

PREVIEW

Teacher Comments

_____

_____

_____

_____

Mark

Student Comments – What Could You Do Better?

_____

_____

_____

© Super Simple Sheets

Name: _____ 88

Financial Literacy – Unit Test

Part 1 Which method of payment would you use in the scenarios below

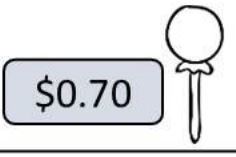
Word Bank – Cash, debit, credit card, gift card, cheque, electronic wallet, e-transfer, automatic deposit, automatic payment, cryptocurrency, wire transfer

Scenario	Method of Payment
1) You owe your friend $20 after buying a game from him	
2) You are buying a chocolate bar that cost $1	
3) You want to buy something, but you forgot your wallet. You have your bank card on your phone.	
4) You want to withdraw $20 from your bank account right now.	
5) You believe that transferring technology. You buy Bitcoin and want to pay	
6) You are paying for a house and the money from your bank to the seller's bank.	
7) You want to pay your cell phone bill on the first every month.	
8) You want to be paid by your employer every other week automatically.	

PREVIEW

Part 2 Add up the items and provide change based on what you have with

Money Used	Item	Item	Change Due
			_____

Money Used	Item	Item	Change Due
			_____

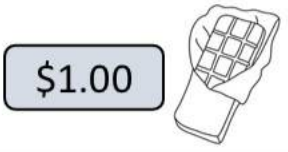
© Super Simple Sheets

Part 3 Calculate the sales tax and total price

#	Product Price	Sales Tax (13%)	Total Price
1	$21.50		
2	$23.00		
3	$28.75		
4	40.55		
5	$		

Part 4 he ta

Item #1		Price	Taxes	Total Cost
				

Item #1	Item #2	Total Pr	Tax	Total Cost
				

Item #1	Item #2	Total Price	Taxes	Total Cost
				

Item #1	Item #2	Total Price	Taxes	Total Cost
				

PREVIEW

© Super Simple Sheets

Part 5 Circle the rate that is less expensive

1)



2 for $4.00



3 for $5.00

2)



6 for $3.00

4 f

3)

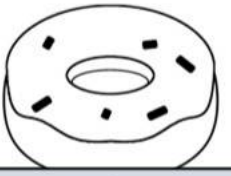


3 for $6.00

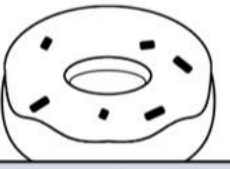


6 for $10.00

4)

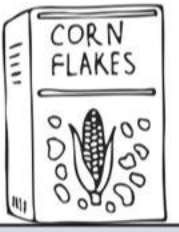


2 for $5.00

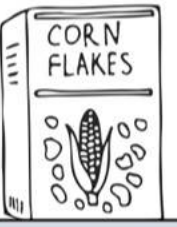


3 for $6.00

5)



6 for $3.00



12 for $5.00





for $10.00

PREVIEW

Part 6 Answer the question below

Trevor needs someone to design him a website for his new company. He goes to 3 different businesses and gets 3 different quotes. Which business should he choose?

Business 1 – Will take 15 hours and they charge $60 an hour
Business 2 – Will take 10 hours and they charge $75 an hour
Business 3 – Will take 20 hours and they charge $40 an hour

© Super Simple Sheets