



PRESENTS

# MONEY MOMENTS 2017

## TRACKING EVERY CENT

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### Oklahoma PFL Standard 4

Making money can be difficult, but keeping track of it doesn't have to be! Most people keep their money in checking and savings accounts at banks or credit unions. Before online banking and debit cards, checks were more often used to spend money, and a paper check register was the primary method of tracking every deposit, purchase, and withdrawal. Now, debit cards, and online banking and check register apps are preferred to paper methods. Even though the methods we use to spend our money and manage our bank accounts have changed, the principles behind how we manage our money remain the same.

#### Objectives

- Know and be able to explain the reasons for balancing a checkbook and reconciling account statements
- Use bank account management skills to balance a checkbook, as well as monitor and reconcile account statements

#### CLASS ACTIVITY

1. Ask your students where they get their money, where they keep it, and how they keep track of it.
2. Play the "Spending Juggle" game. Print off numbered sheets of paper to identify each student. Choose a student to be the record keeper. Discreetly explain to the record keeper that they will mark down each number the ball is passed to. Give the remaining students numbers to attach to their shirts. Explain that they may pass the ball to anyone in the circle, except those on their immediate right and left. Encourage them to pass quickly. Once 15 to 20 passes have been made, stop the game. Select a student to tell you the exact order the ball was passed. Don't allow others to help. After asking a few students and pointing out how difficult it is without help, have your record keeper announce the exact order. Make the point that this is much like spending. We may think we are keeping track in our head, but it's easy to lose track!
3. Explain that if we don't manage our bank accounts well by tracking spending and other activities, we will risk overdrawing our bank account or not being able to afford desired purchases. Introduce the concepts of a check register, online banking, and spending apps.