



Money Choices

TOPIC ONE: MONEY CHOICES



Money Choices

MONEY CHOICES OVERVIEW

Money Choices introduces Girl Guides to two important concepts:

- ▶ the role of money
- ▶ the difference between needs and wants

Together, these concepts will provide the basic foundation for Girl Guides' learning in future topics and that we all need to know how to make informed spending choices.

Time needed: Minimum 1 hour 10 minutes



Learning Goals

KEY LEARNING GOALS

1. Guides recognise the importance of understanding how to use and manage money
2. Guides understand basic principles of exchange and learn:
 - ▶ there is a variety of means of payment
 - ▶ money is a way of paying for goods and services.
3. Guides understand the difference between needs and wants:
 - ▶ needs are essential for living
 - ▶ wants are extra things we would like to have
 - ▶ needs and wants are contextual, i.e. affected by age, personal circumstances and our environment
 - ▶ choices are personal.



Materials

MATERIALS

Templates for these items are provided in the program resource. You will need to make photocopies:

- ▶ Guide Your Money Record of Participation
- ▶ How do I pay cards - 1 set per patrol

Guide units will need to provide the following items for program activities:

- ▶ Blank paper
- ▶ Pens, textas, coloured pencils
- ▶ OPTIONAL: Magazines and/or catalogues (may be used for Needs and Wants activity)

For Activity 3 girls need to bring:

- ▶ An item that they are happy to swap (permanently)

Note: there is an alternative to this activity. Please read the activity notes carefully before instructing the girls about what to bring.

SETUP

There are no specific room setup requirements for this topic. Guides will undertake most activities in their patrols.



Leader's Notes

THE MONEY LINE

This Money Line activity is a benchmark setting activity. It will allow leaders to observe girls attitudes to money and money management and provides a tool to evaluate how their attitudes may change throughout this topic. Research tells us that attitudes are important when it comes to money management and that awareness of our attitudes is an important step in developing financial literacy.

The activity will also be completed at the end of the meeting and results recorded as part of the evaluation.

About evaluation for this topic

Research tells us that attitude and emotion drive our money behaviour, so in this introductory topic girls examine their attitude to key financial literacy concepts. Therefore the main focus of the evaluation is attitude.



Leader's Notes

THE SWAP GAME

This game introduces the role that money plays in societies – it is a way of paying for goods and services.

PREPARATION NOTE!

Guides need to prepare for this activity prior to the unit meeting.

Girls need to:

- ▶ Bring an item along to the meeting, with the instruction that they should only bring something that they no longer need or want

OR

- ▶ Come to the unit meeting ready to provide a service for others.

The Swap game is a fun activity that encourages the girls to think about the advantages or limitations of swapping in order to get what you need or want. Girls also consider how money facilitates the trading of goods and services.

During the discussion girls could come up with several possible responses, such as they could swap things / they could swap services / they could promise to pay later.

Encourage the girls to consider both the advantages and disadvantages of this system.

For example:

- ▶ Swapping enables the girls to recycle something they no longer want or need with something that they do want or need at no extra cost (Advantage).
- ▶ Swapping requires negotiation and swappers must have goods and services that they accept are of equivalent value to trade for a swap to work (Can be perceived as a disadvantage).
- ▶ Using money to purchase goods and services can provide more choice (Advantage).
- ▶ What happens if A wanted B, B wanted C, and C wanted A? How easy/difficult would it be to arrange this? (Disadvantage)
- ▶ If you always had to swap a good or service, before you could get any goods or services in return this would be very inefficient and take a lot of time. Magnify this to your family, your community, city, and country (Disadvantage)



ACTIVITY

3

HOW DO I PAY?

**10-15 MINUTES**

Guides work in patrols to play a decision making game about paying for items.

Give each patrol a How do I Pay Card Set – each set contains two types of cards - a set of items and a set of payment methods. Game card templates are included at the end of this topic. Each set of cards should be placed in a pile face down in the centre of the patrol. Girls take it in turn to select one item and one payment card. If the items 'match' – i.e. if it is possible to pay for the item using that method, girls have a 'match' and should keep that set of two cards. Guides must explain the reasons for the 'match'.

If it is not possible to pay for the item with the method, return the cards the pack and shuffle. The game finishes when the pack is exhausted or when no more matches can be made.

Discussion prompts

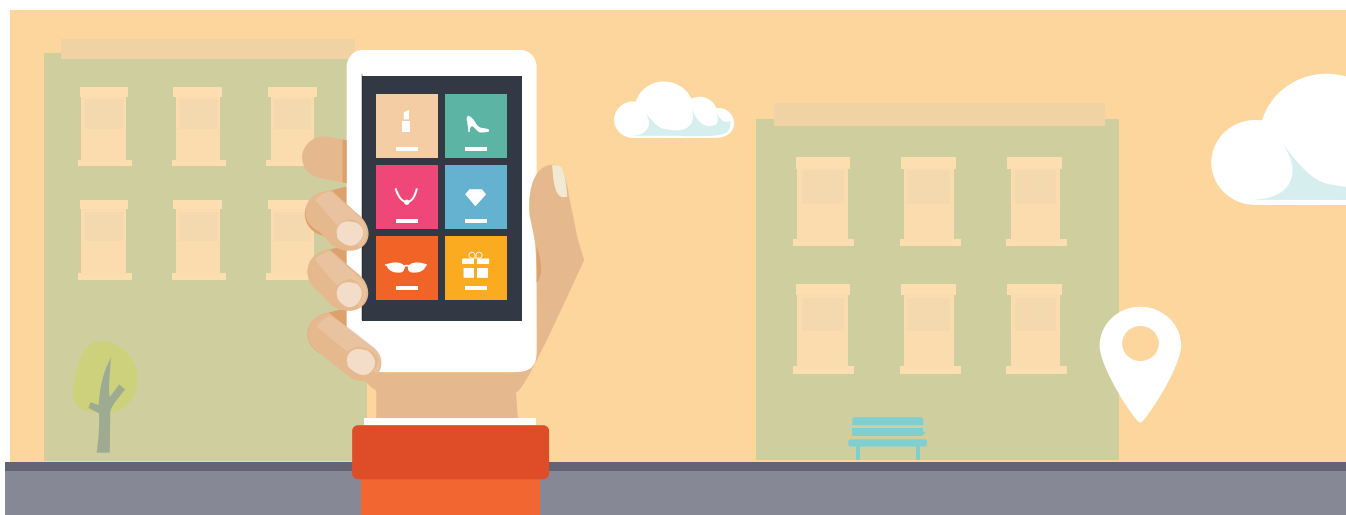
- ▶ What is the difference between using physical (notes or coins) or electronic money (using the computer to buy things online)?
- ▶ Invite girls to discuss their experiences if they have travelled overseas, what money they used and whether they noticed anything about comparative prices (e.g. the cost of food or a souvenir in the place they travelled to, compared to Australia).

Optional Extension/take home activity:

Ask girls to do one of the following research tasks:

- ▶ Choose an item that they think is sold in many different countries and research the prices online – e.g. girls could search menus from fast food restaurant chains and prices for Australia and other countries
- ▶ Go to an online shopping site that allows purchases in different currencies. Choose one item and check the price in several different currencies and record their findings.

Girls who choose to do this activity can report back to the unit at the following meeting to share what they have learned.





Leader's Notes

HOW DO I PAY

Guides will be familiar with physical notes and coins, but they are probably already shopping online and buying in-App purchases in games. Technology has enabled us to have quicker and easier ways of handling our money, and new forms of payment are rapidly being developed. We need to be aware that it can be very easy to spend money when it is invisible.

For the game: it is suggested that you print/copy the different kinds of Money Picture cards – items and payment methods – on different coloured paper or use a coloured mark on the back of the cards to avoid mixing them up.

This basic activity will help younger girls think about the variety of methods for paying for goods and services, and remind them to handle all forms of money with the same level of care.

Guides will also recognise that different countries use different notes and coins for their money.

IMPORTANT: Discussion could spill over into use of credit cards, spending money that you do not already have, borrowing and interest. If necessary, explain the difference between purchasing with a credit card, a debit card and cash.

How a credit card works: The customer can obtain goods or services before paying for them, based on the trust that payment will be made in the future. The key message is that paying with a credit card you are not using your own money but will need to pay back what you spend. Borrowing and interest are covered in more detail in Topic 4.

How a debit card works: The customer obtains goods, paying for them by drawing money from the cardholder's bank account. If there is not enough money in the account for the purchase, the transaction will not occur.

For older girls: The exchange rate is the value of one country's money, or currency, compared to another. The value of the Australian dollar relative to another country's currencies can change over time and girls may be surprised by the variety of different currencies and how different they might seem to us. E.g. compare Australian dollars to Indonesian Rupiah. In September 2016 \$AUD1 = more than 13,000 IND Rupiah.

For the online shopping activity: There will be a menu on the page allowing shoppers to choose their currency – then prices on the site will be shown in that currency.





ACTIVITY

4

THE DIFFERENCE BETWEEN NEEDS AND WANTS



10-15 MINUTES

Ask the girls to give a definition of 1) a need and 2) a want and to explain the difference between these. Clarify the meaning of 'need' and 'want' if necessary.

For each item in the following list, ask girls to stand up if they believe the item is a need, and sit down if they believe the item is a want.

- | | | | | |
|--------------------------------------|---|--|--|------------------------------------|
| <input type="checkbox"/> Chocolate | <input type="checkbox"/> Sleep | <input type="checkbox"/> Clean water | <input type="checkbox"/> Jelly beans | <input type="checkbox"/> A car |
| <input type="checkbox"/> A big house | <input type="checkbox"/> A new computer | <input type="checkbox"/> A smart phone | <input type="checkbox"/> A holiday to Fiji | <input type="checkbox"/> Education |
| <input type="checkbox"/> Clothes | <input type="checkbox"/> Pets | <input type="checkbox"/> Friendship | <input type="checkbox"/> Electricity | |

More active alternative:

Nominate one end of the room to signify 'NEED' and one for 'WANT'. As you call out the items on the list, girls must run to an end of the room to indicate whether they believe the item is a need or want.

After the activity, ask the girls to discuss the choices they made. If there are differences of opinion, explore the ways that context may change their views of whether something is a need or a want. For example, jellybeans may be a need for a diabetic person.

ACTIVITY

5

WHO NEEDS IT?



10 MINUTES

Guides are to work in patrols. Ask the Guides in each patrol to choose 3-4 people from the following list. Guides are to imagine themselves as each person from the list and to identify and agree as a patrol, on 2 needs and 2 wants of that person.

- | | |
|---|---|
| ▶ A celebrity | ▶ A computer salesperson |
| ▶ An athlete preparing for the Olympics | ▶ A person climbing Mount Everest |
| ▶ A baby | ▶ A non-English-speaking family arriving in Australia |
| ▶ A parent of an 11-year-old | ▶ An astronaut |
| ▶ A person who uses a wheelchair | ▶ A family whose house has been destroyed by fire |
| ▶ An 11 year old girl living in Iceland | ▶ A teacher |

Afterwards have a discussion as a unit about the ideas in each patrol. Discussion prompts:

- ▶ What do you think about needs and wants of these (and choose 1 or 2 examples to talk about among the group?) Do you agree or disagree – and why?
- ▶ Think about 2 examples from the list that you discussed in your patrol and explain how the needs and wants of these people differed and why.
- ▶ Have your ideas about what is a 'need' or 'want' changed? In what ways?
- ▶ Can knowing the difference between needs and wants can help us when we are spending money? Why? How?



Leader's Notes

THE DIFFERENCE BETWEEN NEEDS AND WANTS

This activity introduces the idea that there are many reasons why a person needs or want something. Guides will learn to discern the difference between a 'need' and a 'want'.

Needs are basic elements required for survival – food, clothing and shelter. Wants are things that can improve quality of life, are discretionary and involve personal choices. As money is limited by what you earn, needs should be prioritised above wants. Girls learn that their environment, the society in which they live, as well as their personal choices drive their needs and wants. Needs and wants however are contextual, and may be dependent on a variety of other factors.

Guides understand that what they choose to spend their money on is personal. It reflects their priorities and preferences and those choices will change over time. Understanding the reasons for choices, whenever financial decisions are made, will help give Guides more financial control and increase their ability to make sound financial decisions throughout their lives.



Leader's Notes

WHO NEEDS IT?

This activity reinforces what has been learned from the previous activity i.e needs and wants are personal and contextual. That is, girls learn that their environment, the society in which they live, as well as their personal circumstances and choices shape their needs and wants.

This activity provides the opportunity for Guides to explore needs and wants more deeply and to appreciate the nuances associated with different situations.





ACTIVITY

6

WHAT ABOUT ME

10 MINUTES

Using magazines and catalogues, ask girls to cut out pictures of 'needs' and 'wants' and place them onto a page in two separate columns. Have a short conversation about why they put each picture in each column – girls could do this in pairs and then ask some to share with the group.

OPTIONAL
EXTENSION

TAKE HOME ACTIVITY MY NEEDS AND WANTS

10 MINUTES

Ask girls to complete a needs and wants spending diary at home, and bring it to their next Guide meeting. Girls will make a note of their purchases, or purchases made on their behalf by parents or carers or others, marking each as a need or want. Remind girls that purchase choices are personal and contextual and that there is no value judgement made about their purchase choices.

ACTIVITY

7

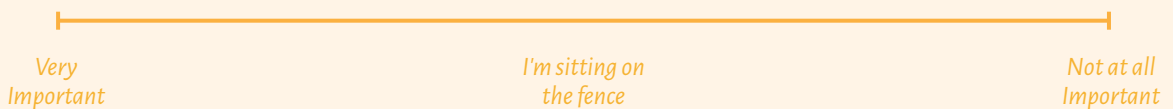
THE MONEY LINE REPEAT

5 MINUTES

Introduce the money line as before. You may also prompt the girls to think about whether their ideas about understanding money have changed

Ask the girls again about their attitude to managing money - How important is it to understand how we use and manage money?

Show them where to form a line and nominate which end of the line signifies 'Very Important' and which end signifies 'Not at all important'. Ask the girls to arrange themselves along the line in order of their response



Have a short discussion - ask the girls to share why they chose to stand where they are.

Record the number of girls who answer 'very important', 'I'm sitting on the fence', and 'not at all important' on the worksheet provided.

If girls have changed their views have a brief discussion about why.

Wrap up the session

Take a few moments to conclude the Money Choices session by recognising the work the girls have done and asking them to recap what they have done/learned.



*Leader's
Notes*

WHAT ABOUT ME?

This is an alternative activity to encourage further thought about needs and wants and how the definitions can be affected by the context and personal choices.



*Leader's
Notes*

MY NEEDS AND WANTS

You will be the best judge of the sensitivities that may be involved in this activity. It is included to:

- ▶ Provide more options for girls if they wish to pursue more personal learning
- ▶ Provide girls with an opportunity to share what they doing at Girl Guides with their family members



*Leader's
Notes*

THE MONEY LINE REPEAT

Repeat the **Money Line** activity that the girls did at the start of the meeting. The outcomes of the repeated activity provide an understanding of the learning outcomes that have been achieved during this topic.

WRAPPING UP – WHY IT IS IMPORTANT

This is an important step that will help to reinforce the learning and create memory pathways for the knowledge that has been acquired. You will be prompted to recap again at the start of your next topic session and throughout the program, because this will continue to strengthen memory pathways and assist girls to retain and build on what they learn.

RECORD GIRLS' PARTICIPATION

Be sure to complete the Record of Participation. This will provide evidence for girls to gain a Guide Your Money badge.





Evaluation Template

MONEY CHOICES

Leaders will need to complete this on the night so that they have an accurate record of the learning in this session. The worksheet will be used after your unit has completed the program to complete the online evaluation survey, which is required as evidence of badge eligibility.

Date		
No. of Guides	Age Range	No. of Leaders
Any Additional comments		



Learning Goals

KEY LEARNING GOALS TO BE EVALUATED

1. Guides recognise the importance of understanding how to use and manage money,
2. Guides understand the difference between needs and wants:
 - ▶ needs are essential for living
 - ▶ wants are extra things we would like to have
 - ▶ needs and wants are contextual, i.e. affected by age, personal circumstances and our environment
 - ▶ choices are personal



Activities

ACTIVITY 1 & 7: MONEY LINE

Use these lines to record what you observe.

Money line 1:



Money line 2:



Compare where the girls stood on the line at the START of the meeting and the END of the meeting. If the girls changed their position on the line, why did they do so? Please record the girls' responses here:



Activities

NEEDS VS WANTS

During the first round of 'Needs and Wants' what proportion of girls do you estimate understood the main concepts (see the learning goals)? *(tick one)*

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Fewer than half	Half to two thirds	Around three-quarters	All/Almost all

After girls have completed activities 4 & 5, what proportion of girls do you estimate understood the main concepts? *(tick one)*

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Fewer than half	Half to two thirds	Around three-quarters	All/Almost all

HOW DO I PAY CARDS PAYMENT METHODS

These cards are for the 'How Do I Pay?' activity within the Money Choices topic. Print and cut up one set per patrol.

How do I pay?

FIJIAN NOTES AND COINS

How do I pay?

CREDIT CARD

How do I pay?

AUSTRALIAN NOTES AND COINS

How do I pay?

SWAP AN ITEM OF SIMILAR VALUE

How do I pay?

A CAKE

How do I pay?

CREDIT CARD

How do I pay?

A BUNCH OF FLOWERS

How do I pay?

AUSTRALIAN NOTES AND COINS

How do I pay?

SWAP AN ITEM OF SIMILAR VALUE

How do I pay?

Chocolate

How do I pay?

AUSTRALIAN NOTES AND COINS

How do I pay?

FIJIAN NOTES AND COINS

How do I pay?

SWAP AN ITEM OF SIMILAR VALUE

How do I pay?

CREDIT CARD



MONEY PICTURE CARDS ITEMS

These cards are for the 'How Do I Pay?' activity within the Money Choices topic. Print and cut up one set per patrol.

How do I pay?

I'm on holiday in Fiji and want to buy a souvenir hat. How do I pay?

How do I pay?

I've been looking at jeans online and have found a pair I really like. How do I pay?

How do I pay?

I'm at the supermarket checkout with some groceries and I forgot to get cash out of the ATM. How do I pay?

How do I pay?

I live off the land by hunting and gathering for my food and shelter and I need some ochre to make drawings. How do I pay?

How do I pay?

I'm at the swap stall at my school fete. I have found a skateboard that I want. How do I pay?

How do I pay?

I want to buy a new dress. It's in a shop in another city. How do I pay?

How do I pay?

My friends helped me put up a tent in my backyard for a party. How do I pay them?

How do I pay?

It was my job to make the costumes for our Christmas concert. My friend helped make half of them. How do I pay?

How do I pay?

I am on holiday in Australia and want to go horse riding. How do I pay?

How do I pay?

My Grandma made me a new jumper. How do I pay?

How do I pay?

I need to catch a bus. How do I pay?

How do I pay?

Our fridge broke down. How do I pay?

How do I pay?

Our friends give us a big bag of tomatoes that they have grown in their veggie garden. How do we pay?

How do I pay?

I'm on a plane on the way home from my holiday in Fiji and I want to buy some food. How do I pay?