

5th Frameworks for the Georgia Standards of Excellence in Social Studies

The following instructional plan is part of a GaDOE collection of Unit Frameworks, Performance Tasks, examples of Student Work, and Teacher Commentary for the 5th Social Studies Course.

5th Grade Social Studies - Unit 10 - “Making a Budget”	
Elaborated Unit Focus	In this unit, students will also incorporate all they have learned about economics in this concluding unit by understanding that good citizens also make wise spending and saving choices. The connecting themes Individuals, Groups, Institutions will be realized because the student will understand that the actions of individuals, groups, and/or institutions affect the economy through intended and unintended consequences.
Connection to Connecting Theme/Enduing Understandings	Individuals, Groups, Institutions will be realized because the student will understand that the actions of individuals, groups, and/or institutions affect the economy through intended and unintended consequences. K-5 EU: The student will understand that the ways people make decisions with their money affect their ability to purchase things in the short and long term. What elements should be part of a personal budget? How do I make good decisions about when to spend and when to save my money?
GSE for Social Studies (standards and elements)	SS5E4 Identify the elements of a personal budget (income, expenditures, and saving) and explain why personal spending and saving decisions are important.
Connection to Social Studies Matrices (information processing and/or map and globe skills)	Information Processing Skills: <ul style="list-style-type: none"> • identify issues and/or problems and alternative solutions • draw conclusions and make generalizations • analyze graphs and diagrams



Essential Questions and Related Supporting/Guiding Questions

Essential Question 1

1. Why is it important to create a budget?
 - a. How do income and expenses affect a budget?
 - b. Why is it important to save money?

Sample Instructional Activities/Assessments

Defining a Budget

Description –

1. Place the word “budget” up on the board and have students write down a word or phrase that relates to the word.
2. Review the answers to come up with a class definition for the word budget.
3. Do the same with the word “income” and “expense” eventually creating a class definition for those words, as well.
4. Hand out the attached income and expense worksheet.
5. Have students complete the sheet individually or in pairs.
6. After completing the sheet discuss the answers as a class.

Differentiation:

Students can work as partners on the worksheet

GSE Standards and Elements

SS5E4 Identify the elements of a personal budget (income, expenditures, and saving) and explain why personal spending and saving decisions are important.

**Literacy Standards
Social Studies Matrices
Enduring Understanding(s)**

Information Processing Skills:

- draw conclusions and make generalizations

Name:

Date:

Income or Expense Worksheet

Directions: Identify the following as either an expense or income.

1. Getting \$15 for mowing the neighbor's lawn: _____
2. Going to the movies and purchasing a ticket for \$10: _____
3. Buying school lunch for \$3.50 in the cafeteria: _____
4. Getting your weekly \$10 allowance: _____
5. Deciding to get the a new video game for \$20: _____
6. Selling your old video games for \$15: _____

Think of 3 additional ways to get income:

1. _____

2. _____

3. _____

Think of 3 additional expenses you may have:

1. _____

2. _____

3. _____

It's Time to Save

Description –

1. Ask students the following question: “Why is it important to save money?”
2. Have students first pair/share answers and then share as a whole class discussion.
3. Ask students: “What are some ways to save money?”
4. Have students first pair/share answers and then share as a whole class discussion.
5. If it hasn't been brought up explain that one way people can save money is to start a savings account at a bank.
6. Have students try to brainstorm reasons why a bank would be a good place to save money (it's protected, it's insured if it is stolen, banks give interest for keeping money there.)
7. Have students fill out the attached “Saving my money sheet” (see below) to see how much money they would need to save to buy various things they may want to purchase.

Differentiation:

Allow students to use calculators to do the math

<p>GSE Standards and Elements</p>	<p>SS5E4 Identify the elements of a personal budget (income, expenditures, and saving) and explain why personal spending and saving decisions are important.</p>
<p>Literacy Standards Social Studies Matrices Enduring Understanding(s)</p>	<p>Information Processing Skills:</p> <ul style="list-style-type: none"> • draw conclusions and make generalizations

Name:

Date:

Savings Sheet

Item	Approximate cost	How many months I'd need to save if I saved \$10 a month	How many months I'd need to save if I saved \$20 a month	How many months I'd need to save if I saved \$50 a month

Culminating Unit Performance Task

My Budget

Description –

1. Hand out the allowance/job cards to the students and the attached budget sheet
2. Have students figure out their monthly income from their allowance/job based on a 4 week month
3. Hand out the expense cards to the students and have them find out how much money they have after the expenses that they had on their cards
4. Finally, have the students look at the optional additional expenses on their sheet
5. They can choose to spend any remaining money on the additional expenses or they can save all or part of the remaining money
6. Have the students pair/share their budgets to engage in discussions about their choices in their budget
7. Have students write a short answer to the following question: “Why is it important to create a budget?”
8. Share some of the answers at a later time

Differentiation:

Allow students to use a calculator

GSE Standards and Elements	SS5E4 Identify the elements of a personal budget (income, expenditures, and saving) and explain why personal spending and saving decisions are important.
Literacy Standards Social Studies Matrices Enduring Understanding(s)	Information Processing Skills <ul style="list-style-type: none"> • draw conclusions and make generalizations

Allowance/Job Cards

<p>Your parents give you \$10 each week and you get \$5 for cleaning your room each week.</p>	<p>You cut the lawn for your neighbor every week. You get \$20 for each time you cut the lawn.</p>
<p>You deliver newspapers each week for \$20.</p>	<p>Your parents give you \$10 each week and you get \$10 for walking your neighbor's dog each week.</p>
<p>Your parents give you \$15 each week and you get \$5 for cleaning the bathroom each week.</p>	<p>You deliver newspapers each week for \$20 and you get \$10 for walking your neighbor's dog each week.</p>

Expense Cards

<ol style="list-style-type: none"> 1. snacks for the month = \$10 2. went to a new movie = \$8 3. went out for pizza with friends = \$10 	<ol style="list-style-type: none"> 1. snacks for the month = \$5 2. bought a new game = \$15 3. went out for pizza with friends = \$10
<ol style="list-style-type: none"> 1. snacks for the month = \$15 2. went to a new movie = \$8 3. lost a five dollar bill = \$5 	<ol style="list-style-type: none"> 1. snacks for the month = \$10 2. bought a new game = \$10 3. lost a five dollar bill = \$5
<ol style="list-style-type: none"> 1. snacks for the month = \$10 2. bought new clothes = \$20 3. went to see a sporting event = \$10 	<ol style="list-style-type: none"> 1. bought new clothes = \$25 2. snacks for the month = \$5 3. went to see a sporting event= \$10

Name:

Date:

Monthly Budget Sheet

Income for the month	\$
Expenses	\$
Additional Expenses (list which ones and the price)	\$
Money left over	\$

Money you want to put in savings	\$
What are you saving for? What is the approximate cost?	
How much more will you need to save? How many more months will it most likely take?	

Additional Expenses: You may use any left over money on these additional expenses.

Go to Six Flags	\$30
Purchase some iTunes music	\$10
Purchase new apps for your phone	\$10
Buy extra candy for the month	\$10
Buy new shoes	\$35