

impact

University of Idaho Extension programs that are making a difference in Idaho.

“Fun”ancial events wow students, teachers and parents

AT A GLANCE

UI Extension Educator Karen Richel created an age-appropriate curriculum of interactive financial games for elementary school children that lead to healthy life skills and tools they will use for a lifetime.

The Situation

Similar to the increase in financial literacy programs after the 2008 Financial Crisis, the importance of financial instruction has resurfaced with the pandemic. High schools are starting to require financial education; however, we are missing the chance to introduce positive financial behaviors in our youngest consumers.

The Council for Economic Education promotes financial education for students in kindergarten through high school with children as young as three learning key money principles. This is an opportunity to start healthy financial skills while meeting necessary standards of learning in math or social studies.

Our Response

What started as an opportunity for my son’s career day has turned into a full pre-kindergarten through sixth grade curriculum. I have created eight age-appropriate, unique and interactive financial learning “events.” In the first year, I introduced the kindergarten and first grade programs to 20 Moscow classes. Before the pandemic closure, I had taught all but three of the classes. In 2021, the teachers invited me back with COVID-19 modifications to the programs (i.e.,



Ready to start Spending, Sharing and Saving in Melissa Hanson’s kindergarten class. Photo credit Melissa Hanson.

individual wrapped student packets, masks, etc.). I extended the invitation to all 40 Latah County kindergarten and first grade classes and offered one more program, the second grade “Money Bags” simulation.

Each event takes between 45 minutes and one hour to complete and follows Idaho Content Standards and National Personal Finance Standards. The program and supplies are provided free to each school. Plus, every student receives a University of Idaho bag filled with branded toys, Vandal coloring sheets and information to take home. Latah Credit Union, Idaho Central Credit Union, Vandal Bookstore, University of Idaho Alumni Services and the University of Idaho President’s Office have generously donated time and supplies to help with this mission. In addition, my

county staff and University of Idaho students rounded out the team needed to conduct these programs.

This year, I offered four of the eight classes:

- Pre-K — *Making Piggy Pretty* — Students learn about saving money and why it is important while they paint and decorate ceramic piggy banks with jewels and stickers. (One student who is in the fourth grade now shares that she still has [and uses] her special piggy bank.)
- Kindergarten — *Spend, Save and Share Piggy Banks* — We make three small piggy banks and learn about spending, saving and sharing. The students paint and decorate their banks. The kids love making their banks “perfect” and teachers praise this as a “wonderful opportunity.”
- First Grade — *Creative Chore Charts* — This activity allows kids to see how they can make money for a favorite toy or for their piggy bank. Students select six tasks from 25 age-appropriate chores and write them on their chore chart. They get stickers and jewels to bedazzle their chart and magnets to place on the back for easy fridge sticking. In addition, a letter for their parents gives ideas on how to keep the lesson going at home.
- Second Grade — *Money Bags* — Based on a boardgame, students become the game pieces for this simulation of collecting, counting and consolidating coins to bigger denominations. It is fun chaos with high impact. Students roll a die, hop to a game tile and spin a wheel to find the coin that they “can’t” use. For example, if they land on the 55-cent space and can’t use quarters, how do they collect their money? Five dimes and a nickel? 11 nickels? Together with a game partner, they make financial decisions on the fly.

FOR MORE INFORMATION

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Program Outcomes

I conducted 16 classes in 2021 and 12 classes in 2022 reaching 417 students.

Two of the many comments received were:

- At a community event, a small boy saw me and asked, “do I know you?” When I spoke, he screamed “you’re the piggy bank lady” running to tell friends that I was “over there.” He told me all about where he placed his piggy banks when he got home.
- “I always enjoy the program every year. The students are very engaged in the lesson, and they love the goodies they get to take home. I can make comments about how important it is to do their work so they can learn the skills to keep going through the grades to get a good job one day. They understand that concept much better after the presentation.”

All the programs are very interactive, hold their attention and are over much too quickly. They have fun while learning important lifetime financial skills.

The Future

In 2023, for the intermediate grades, I have designed:

- Third Grade — *That’s Life Jr.* — Based on my popular high school simulation, students will experience budgeting and banking in a real-life way.
- Fourth Grade — *How to Sell a Rock* — This class brings out the entrepreneur in our kids.
- Fifth Grade — *Dream Vacation* — Students develop a budget for a dream trip including all the expenses that come along with traveling.
- Sixth Grade — *Kids Kredit Card* — An old favorite with new twists. Students learn the benefits and risks of credit card spending, saving and investing.

If we teach our children how to manage their money at an early age, they grow up understanding the benefits of positive financial decisions.