PENNY HOLLOW LEARNING

Financial Literacy Teacher Starter Kit

Three free classroom-ready mini-lessons | Ages 5-18

Where Little Money Habits Grow Into Big Futures.

EXPLORERS | Ages 5-10	Needs vs. Wants
NEXTGEN | Ages 11-13	The $50 Budget Challenge
LIFEREADY | Ages 14-18	Understanding Your First Paycheck

Inside each lesson: educator guide, reproducible student worksheet, and answer key. Each mini-lesson is designed for approximately 20-30 minutes.

Educator note: All scenarios are fictional, simplified for instruction, and use U.S. dollars. Adapt examples to your learners and local standards. No personal financial information is required.

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EXPLORERS | Needs vs. Wants

Featured guide: Penny the Explorer | **Ages:** 5-10 | **Time:** 20-25 minutes

Learning goals

Students can (1) describe the difference between a need and a want, (2) classify everyday purchases, and (3) explain that some items depend on the situation.

Materials

Printed worksheet, pencils or crayons, and a board or paper for a group discussion.

Teaching sequence

1. Warm-up (5 min): Ask: "If you could buy just three things today, what would you choose?" Explain that needs help us stay safe and healthy; wants are extras we may enjoy.

2. Model (5 min): Discuss drinking water (need) and a toy robot (want). Ask why a winter coat might be a need in cold weather.

3. Practice (10 min): Students complete the classification chart and the $12 decision below. Encourage them to explain their choices.

4. Wrap-up (5 min): Each student finishes: "Before I spend, I can ask myself ___."

Discussion prompts

Can the same thing be a need for one person and a want for another? What can we do when we cannot afford everything on our list?

EXPLORERS | Student Worksheet

Name: _____ Date: _____

Part A: Write N for need or W for want. If an item depends on the situation, write D and explain why.

Item	N / W / D
Clean drinking water	_____
Video game	_____
Medicine when you are sick	_____
A new toy when you already have toys	_____
Warm coat on a freezing day	_____
Fancy sneakers when your shoes still fit	_____

Part B | Penny has $12

Penny needs a $7 lunch. She also wants a $9 sticker pack. Can she buy both? What should she buy first?

_____

_____

_____

Part C | Think like Penny

Draw or describe one need and one want from your own day.

_____

_____

_____

_____

EXPLORERS | Answer Key & Teaching Notes

Part A: Water N; video game W; medicine when sick N; new toy W; warm coat on a freezing day N; fancy sneakers when current shoes fit W. Accept D when a student gives a reasonable context.

Part B: No. $7 + $9 = $16, which is $4 more than $12. Buy the lunch first; $5 remains.

Part C: Answers vary. Look for an accurate explanation, not a particular item.

Extension

Give students 3 pretend shopping cards and ask them to sort the cards into "buy now," "save for later," or "do not need."

NEXTGEN | The $50 Budget Challenge

Featured guide: Benny the Planner | **Ages:** 11-13 | **Time:** 25-30 minutes

Learning goals

Students can (1) create a balanced budget, (2) distinguish fixed commitments from optional spending, and (3) revise a plan when priorities change.

Scenario

You receive $50 for the week. You must pay $12 for a school club activity and set aside at least $10 in savings. Choose how to spend the rest without exceeding $50.

Optional spending choices

Choice	Cost
Snack trip with friends	$8
Movie ticket	$14
Game add-on	$12
Art supplies	$9
Gift for a friend	$11
Extra savings	Any amount

Teaching sequence

1. Launch (5 min): Explain income, expenses, and savings.

2. Plan (10 min): Students complete a budget worksheet and choose optional expenses.

3. Surprise (5 min): Announce an unexpected $6 replacement charger cost. Students revise their budgets.

4. Reflect (5-10 min): Compare trade-offs and discuss why a budget is a plan, not a punishment.

NEXTGEN | Student Worksheet

Name: _____ Date: _____

You have **$50**. Club fee = **$12**. Required savings = **at least $10**.

Budget category	My plan
Money available	$50
Club fee	$12
Savings (at least $10)	$_____
Optional purchase 1: _____	$_____
Optional purchase 2: _____	$_____
Optional purchase 3: _____	$_____
Total planned	$_____
Money remaining	$_____

Budget check

Does your total planned spending plus savings stay at or below $50? YES / NO

Plot twist

You now need to spend **$6** on a replacement charger. Change your budget so it still works.

What will you reduce, remove, or change?

_____

_____

_____

Reflection

Which choice was hardest to make? Why?

_____

_____

_____

NEXTGEN | Answer Key & Teaching Notes

There are many valid budgets. One example: $12 club + $10 savings + $14 movie + $8 snack = $44, leaving $6. With the charger, the same plan totals $50.

Alternative: $12 club + $10 savings + $12 game add-on + $11 gift = $45, leaving $5. After the $6 surprise, the student must reduce or replace an optional expense (or otherwise find $1).

Check for: club fee included, savings at least $10, total at or below $50, and a feasible revised plan after the charger cost.

Extension

Ask students to create two budgets: one that prioritizes fun this week, and one that prioritizes saving for a bigger future purchase.

LIFEREADY | Understanding Your First Paycheck

Featured guides: Sammy the Saver & Cleo the Promise Keeper | **Ages:** 14-18

Time: 25-30 minutes

Learning goals

Students can (1) distinguish gross pay from net pay, (2) read a simplified pay statement, and (3) make a basic plan for take-home pay.

Scenario and assumptions

Jordan works **20 hours** at **$15 per hour** in one pay period. This simplified example uses hypothetical withholdings for practice, not real tax rates or an actual paycheck.

Pay statement line	Amount
Gross earnings (20 × $15)	$300.00
Illustrative federal income tax withholding	$18.00
Illustrative Social Security withholding	$18.60
Illustrative Medicare withholding	$4.35
Total illustrative withholdings	$40.95
Net pay (take-home)	$259.05

Teaching sequence

1. Introduce (5 min): Define gross earnings, withholding, and net pay.

2. Read together (5 min): Trace each line of the sample pay statement.

3. Calculate (10 min): Students complete the worksheet and design a simple take-home-pay plan.

4. Reflect (5-10 min): Discuss why checking pay statements matters and why actual deductions differ.

LIFEREADY | Student Worksheet

Name: _____ Date: _____

Use Jordan's sample pay statement from the educator page.

1. How much did Jordan earn before withholdings? _____

2. What is the total amount withheld? _____

3. What is Jordan's take-home pay? _____

4. Explain gross pay versus net pay in your own words.

_____

_____

_____

Make a plan for $259.05

Choose realistic amounts for savings, transportation, food, and flexible spending. Your total must equal $259.05.

Category	Amount
Savings	$_____
Transportation	$_____
Food	$_____
Flexible spending	$_____
Total	$_____

Critical thinking

Why might two people with the same hourly wage have different take-home pay?

_____

_____

_____

LIFEREADY | Answer Key & Teaching Notes

1. $300.00. **2.** $40.95. **3.** $259.05. **4.** Gross pay is earnings before deductions; net pay is the amount received after deductions.

Sample spending plan: Savings $60; transportation $50; food $70; flexible spending $79.05. Total $259.05. Other totals are valid if they add up correctly.

Critical thinking: Differences may include hours worked, tax withholding elections, benefits, and other deductions. Actual taxes and deductions vary by circumstances and location.

Extension

Have students compare two fictional job offers with different hours and hourly rates. Ask which information they would need before comparing take-home pay.

Educator reminder

This exercise is for financial literacy education only, not individualized tax advice. The Social Security and Medicare lines are illustrative arithmetic examples; verify current rules before using actual rates.

Thank you for teaching money confidence!

Penny Hollow Learning helps educators introduce financial decisions in an approachable, age-appropriate way.

Suggested next steps: Try one lesson, ask students what they learned, and identify which classroom skills deserve a deeper unit.

Explore the brand: thepennyhollow.com | **Educator website:** pennyhollowlearning.com

This starter kit is a draft launch resource. Add the approved Penny Hollow character illustrations and finalized distribution/license terms before public release.