

Building Financial Literacy

Family Guide | Grade 2 | Unit 9

Your student is exploring that knowing how to count money supports making decisions about saving, spending, borrowing, and lending money.

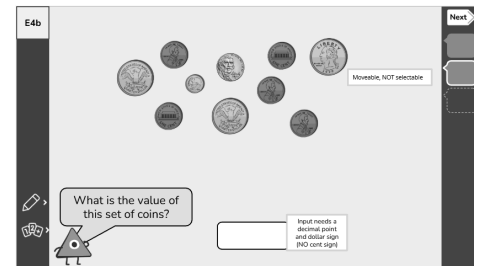
Key Math Ideas

In this unit, your student will build upon their previous experiences with determining the value of sets of coins to solve practical money problems. They will strategically count coins in an efficient way and compare amounts to determine how much more or less one set is worth. Students also decide which coins to use when making a purchase and how much change they should receive. They will also expand their understanding around ways to get money (gifts and income) to introduce the new concepts of borrowing and lending money.



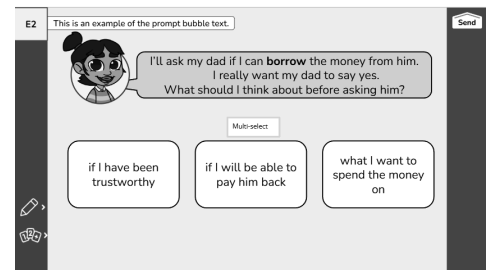
→ In the beginning of the unit, your student will learn to:

- recognize and create sets of coins worth one dollar;
- determine the values of sets of coins and use the dollar sign and decimal point as appropriate;
- solve money problems involving addition and subtraction, including finding totals and comparison problems;
- determining which coins to pay with and
- which coins to get back in change.



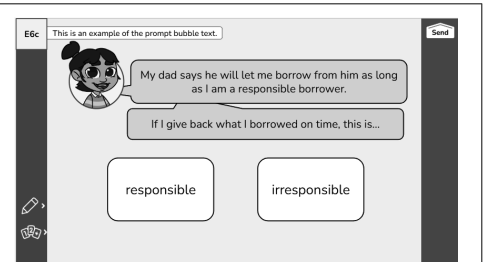
→ In the last part of the unit, your student will learn to:

- distinguish between financial literacy concepts including deposits, withdrawals, producers, and consumers;
- describe how money saved can accumulate into a larger amount over time;
- distinguish between responsible and irresponsible borrowing;
- evaluate lending decisions in terms of benefits and costs;
- calculate the cost to produce a simple item.



Helpful Hint

Help your student identify the difference between receiving money as a gift and borrowing. Receiving money as a gift does not require returning the money back. It is important to point out that if students borrow money and do not pay back the money they borrow relatively quickly, no one will let them borrow in the future.



Tips for Supporting Your Student at Home

Questions to Ask Your Student

→ At the beginning of the unit:

- How can you use the hundred chart to find the value of collections of quarters, dimes, nickels, and pennies?
- How do you know what coins to use while buying an object?
- Can you buy an object if you have less money than the price marked on it?
- How do you know if you will get any money in return after a purchase?

→ Later in the unit:

- How can you keep track of the amount of money you have saved?
- What can be a good decision about borrowing and lending money?
- What are differences and similarities between consumers and producers?

If...

your student confuses the value of coins by thinking the dime is worth less than the penny and the nickel because it is smaller in size . . .



Try...

drawing a ten frame with the amount filled in, such as only 1 square filled in to represent value of the penny. Have students practice matching the values to the coins.

Student Strengths Spotlight

I listen to other people's ideas and explain if I agree or disagree.

Explaining their ideas helps students verbalize their understanding. Explaining whether they agree or disagree with their classmates helps them to analyze different ways of thinking and different ways to approach problems.

I make a plan to solve a problem and change the plan if I need to.

Making a plan and changing the plan if needed helps students become flexible mathematical thinkers, allowing them to approach problems in multiple ways.

Try This Together!

- **Money Madness!** Next time you are at the store, find an item that is less than \$1 and ask your student how they would use pennies, nickels, dimes and/or quarters to represent its value. If you have coins with you, letting them hold and coins while discussing would help!
- **Sort and count spare change.** Take spare change from your purse or pocket and put into a pile. Have your student sort them into pennies, nickels, dimes, and quarters, naming the coin and each of their values. Have them count the total value of the coins using skip counting of 1s, 5s, and 10s with the pennies, nickels, and dimes.
- **Saving with Support:** Help your student develop the habit of saving any money they receive in the form of gifts or rewards. Consider coming up together with a goal of a certain amount of money they want to save and/or an item they want to save toward purchasing, as well as a method of tracking. During the process of saving, ask your student to add to find how much money they have and to subtract to figure out how much more they need to reach their goal.