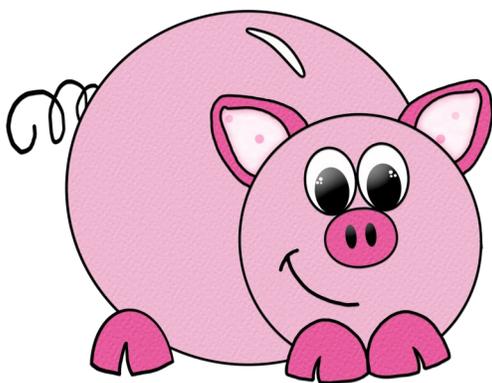


# Classroom Economy

Resources to Promote  
Financial Literacy



- \* Money Patterns
- \* Blank Checks
- \* Brain Bucks
- \* Reward Systems
- \* How to Create a Classroom Economy System



Laura Candler  
2013 Teaching Resources  
[www.lauracandler.com](http://www.lauracandler.com)

# Creating a Classroom Economy

## Teaching Suggestions

### Money Pack Materials

- Teaching Suggestions
- Classroom Money Patterns (\$1.00 to \$100)
- Brain Bucks
- Blank Checks
- Personal Account printable



### Getting Started

Starting a Classroom Economy can seem like an overwhelming task, but a little planning will have your program up and running in no time! Look over the different denominations which range from \$1.00 to \$100. You'll probably want to limit your system to just a few denominations. You can also use the Blank Checks to teach students how to write a check.

Read through the list of suggestions and highlight the ones that appeal to you. All of these strategies will take planning and preparation to implement, so you probably want to start small and modify your program as you experiment with new ideas. You might also want to come up with a creative name for your class money. How about Class Cash? Or personalize your money system by using your name or your school name (i.e. Candler Cash or Bradley Bucks.)

### Print Money

Set up your bank by printing your money on colored paper. Use a different color for each denomination, and print sufficient copies to get you started. You'll need more of the lower denominations at first.

### Create Wallets

Give each student a letter-sized plain envelope to use as a personal wallet. Have them decorate their wallets with their name and colorful illustrations. You can collect the wallets and store them in a safe place, or allow students to keep them in their binders or desks.

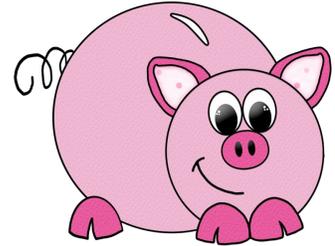


# Creating a Classroom Economy

## Earning Money

### Pay for Class Jobs

Using your current classroom job management system, decide how much each job is worth and establish a pay scale. You might want to make less popular and more difficult jobs worth more to encourage kids to sign up for those tasks. Depending on your students, you may want to pay at the end of each day or at the end of the week.



### “Hire” Job Foremen (or Crew Leaders)

Consider selecting a different student each week to serve as the Job Foreman. This person checks off each job at the end of the day to make sure it’s done correctly so students can be paid the appropriate amount. You may want to let two students (a boy and a girl) share this job.

### Set up a Class Bank

Designate a trustworthy student to serve as the Class Banker. Store the class money in a plastic pencil box or other sturdy container. Keep the money secure during the day, and let the Banker be in charge of paying the other students for their jobs. Be sure to rotate that responsibility!

### Use Class Money as a Reward System

Keep a stack of small denominations on your desk to use as a reward for good behavior or kind deeds. One of the best ways to develop social skills is to notice positive behaviors and reward students. Saying, “Thank you, Sammy, for sharing your crayons with Sarah” has even more impact when you slip Sammy some class money at the same time!

### Issue Brain Bucks for Creative Thinking

Print some Brain Bucks on distinctive paper. Decide how much they are worth, and keep a stack of them handy in the classroom. When someone solves a math problem in a creative way or gives a particularly elaborate response, say, “You are really using your brain today!” and award a Brain Buck. Make sure students know how much Brain Bucks are worth.

# Creating a Classroom Economy

## Spending Money

The most important part of any classroom economy is the spending part! As soon as students begin to earn money, they will want to know how to spend it! Each of these strategies is effective but time consuming. Don't try to implement them all at once!

### Offer Special Privileges

Allow students to use their money to purchase special privileges. For example, they might want to spend their money on extra computer time, being able to eat lunch with a teacher or staff member, or having lunch with a friend at a special table.

### Set up a Classroom Treasure Chest

Collect items from free giveaways, use book club points to buy items, or ask for donations. Many businesses may be willing to donate money or items to help you stock your Classroom Treasure Chest. Establish a time when students can visit the chest without disturbing the class. You can label items with different prices, or establish one price for each visit.



### Create a Class Store

Ask students to bring in or make items to create a class store. Let them help you organize the store, determine prices, and make price tags. Some students can become storekeepers while others shop. Make a schedule for the store's hours depending on your schedule. Some teachers prefer the store to be open daily while others open their stores weekly or monthly. Be sure to round up some parent volunteers to help with this project!

### Hold Class Auctions

Older students enjoy participating in Class Auctions each month or grading period. Ask parents and local businesses for donations. Students can even contribute used items in good condition. On the day of the auction, let students take turns being the auctioneer while others bid on the items. The sale goes to the highest bidder, of course!

# Creating a Classroom Economy

## Additional Suggestions

### Set up Personal Bank Accounts

Duplicate paper copies and make a transparency of the Bank Account printable. Explain any unfamiliar terms such as transaction, deposit, withdrawal, and balance. Give each student some class money for their initial deposit and show them how to record the transaction. When students spend their money, they will record a withdrawal. At first, you'll need to allow a few minutes at the end of the each day to help students update their accounts. Later, they can do this on their own.



### Charging Fees and Fines

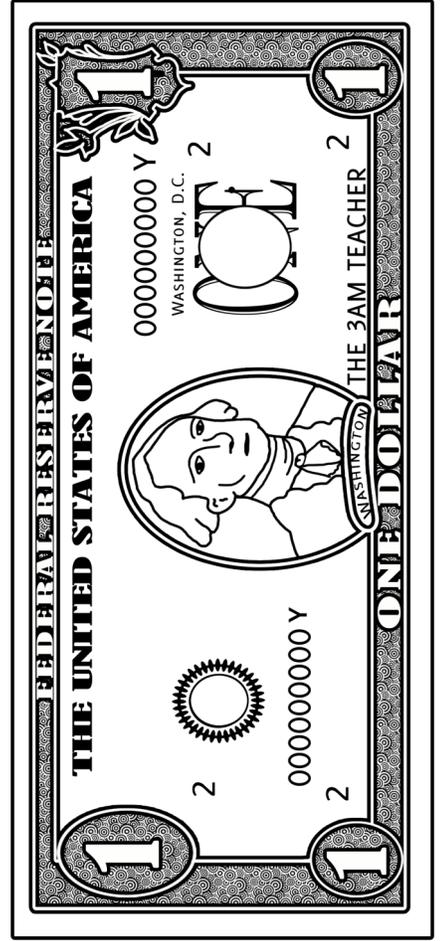
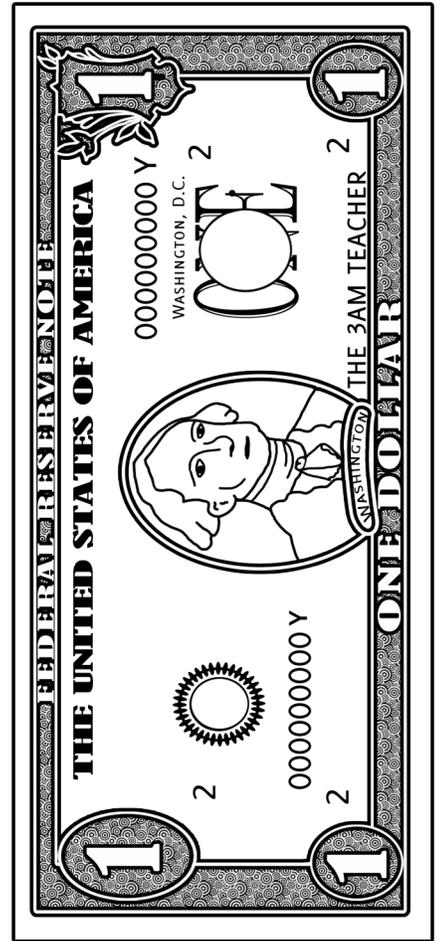
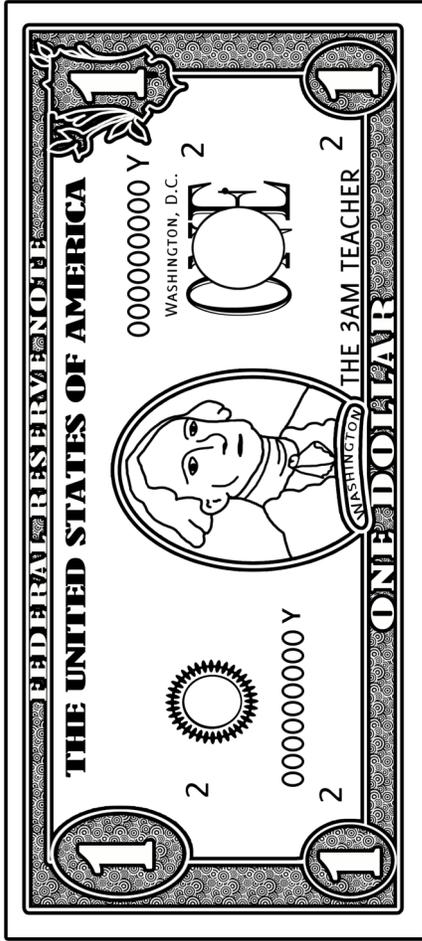
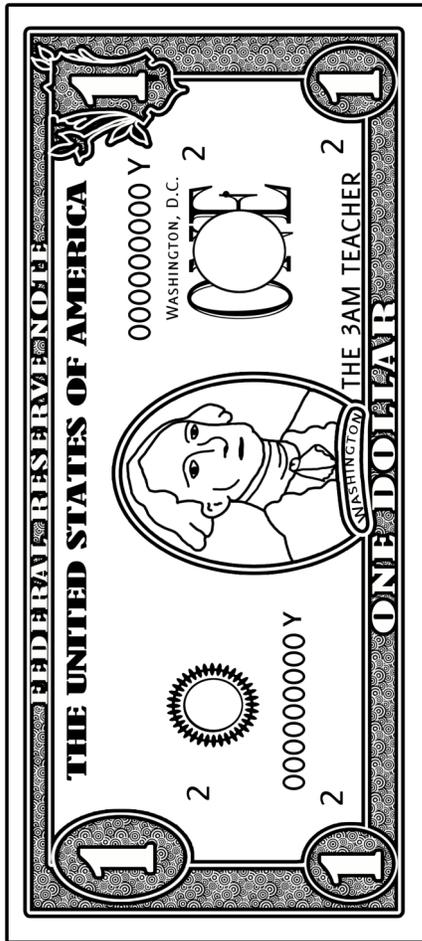
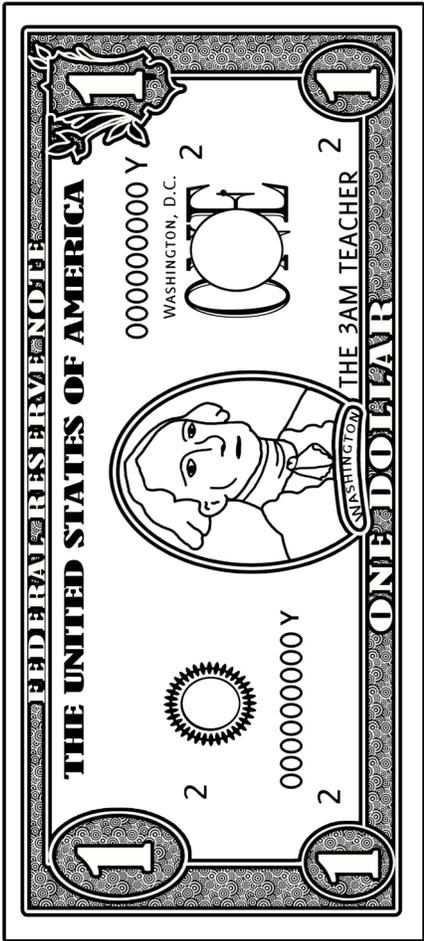
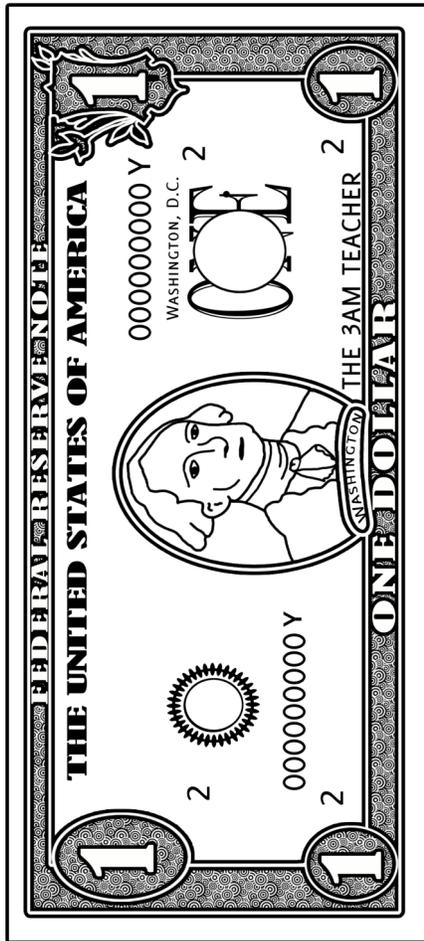
Want to make kids more accountable for their actions? You can charge simple fees or fines for a variety of situations that occur in the classroom. How about a fee for borrowing a pencil? Or maybe a fine for having a messy desk or forgetting to do a classroom job! Be careful not to go overboard with this one! Your Classroom Economy should be based mostly on positive rewards rather than fees and fines.

### Open a Class Marketplace

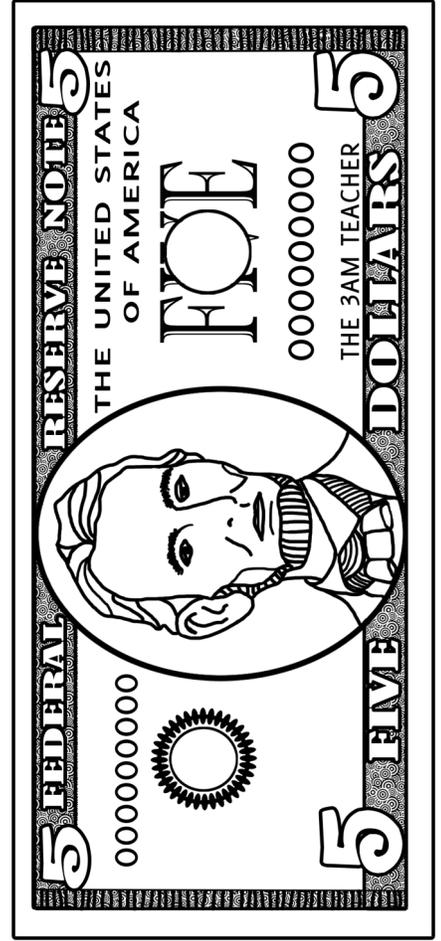
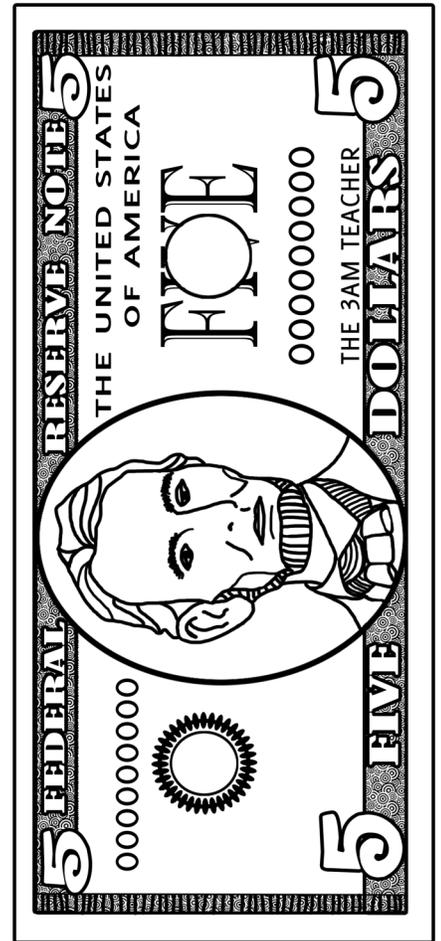
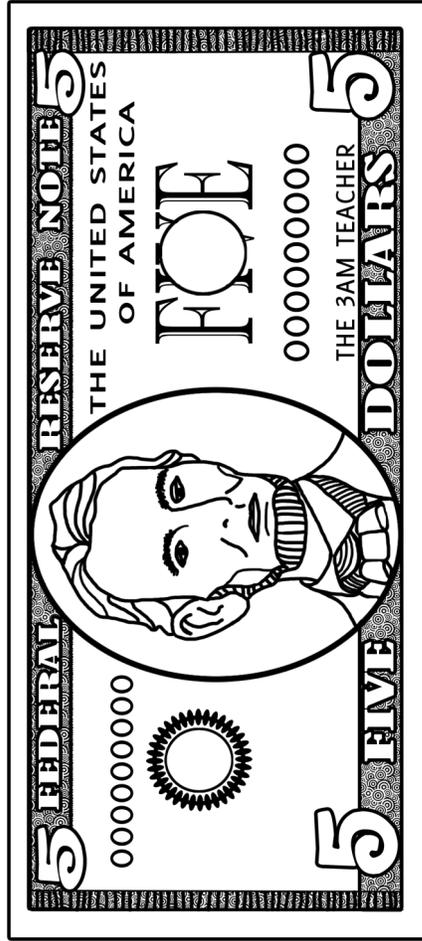
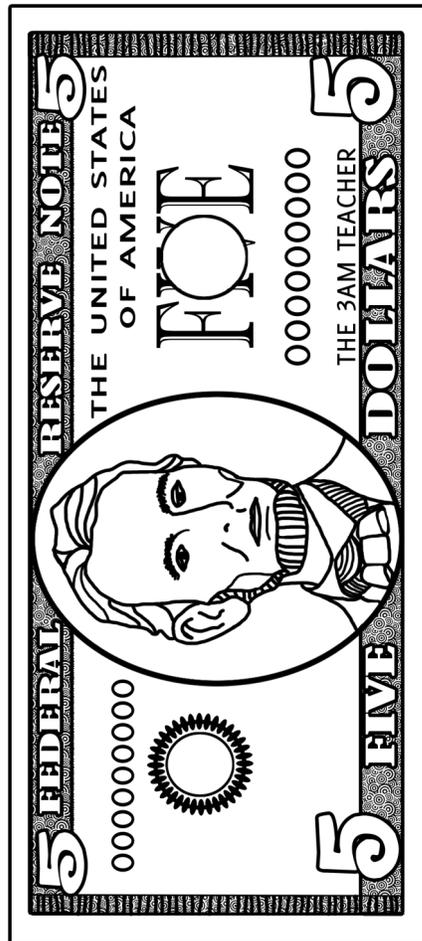
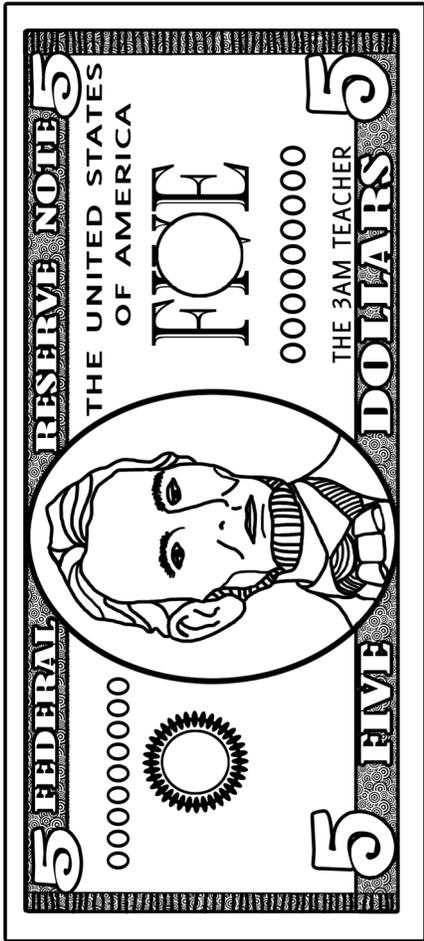
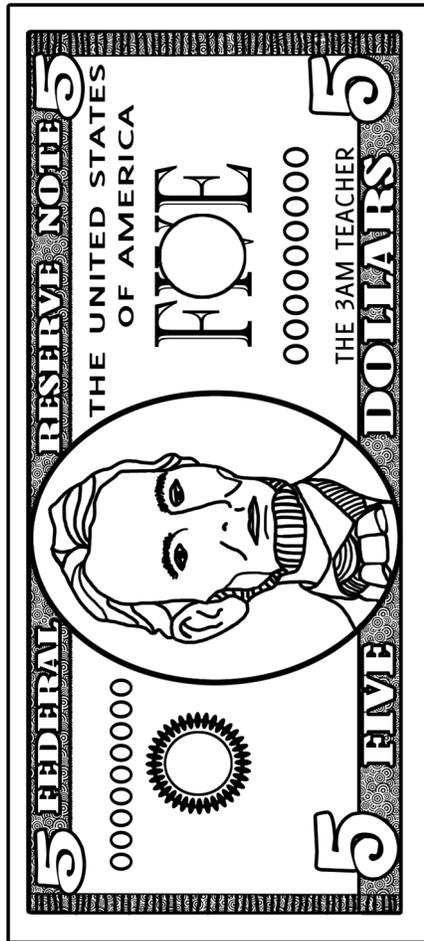
Allow students to work in teams or with a partner to open their own businesses. For example, some students might design their own stationery, make origami animals, or set up a digital photography business. They should get the business approved by you before they do too much planning. Make sure their products or services don't require supplies purchased with real money since they will only be selling them for class money. They can use class money to "buy" supplies from you such as special paper or paint. They will have to figure out what to charge for their products or services in order to make a profit. Set aside one day a month as "Market Day" where everyone displays information about their business. They can even design their own business cards! Ultimately, they will use their class money to make transactions in your classroom marketplace.



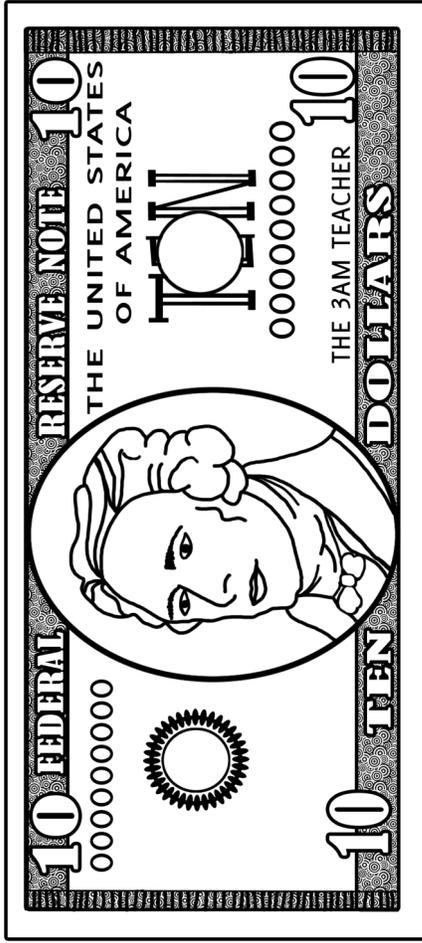
# One Dollar



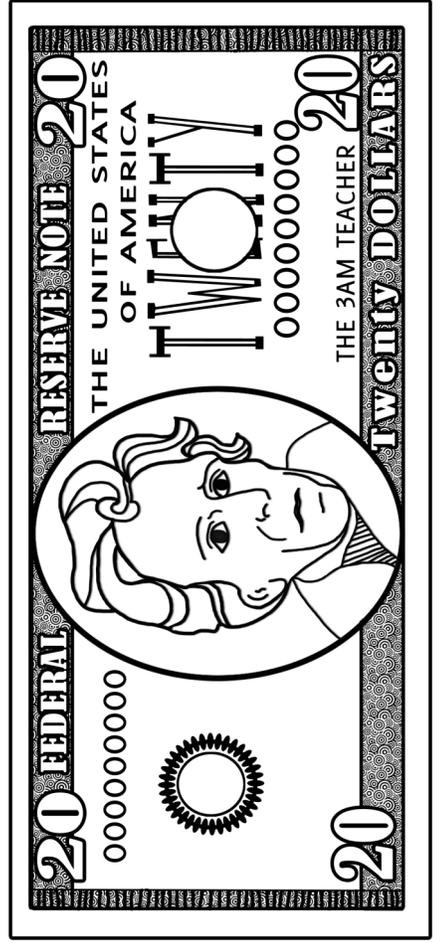
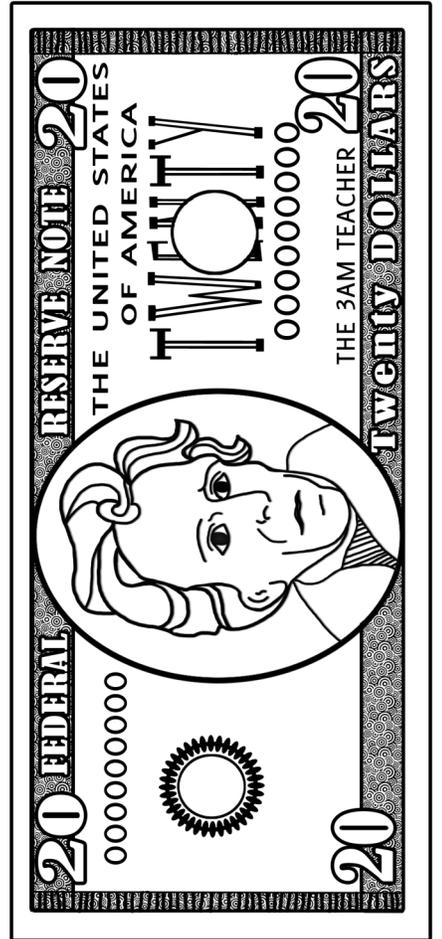
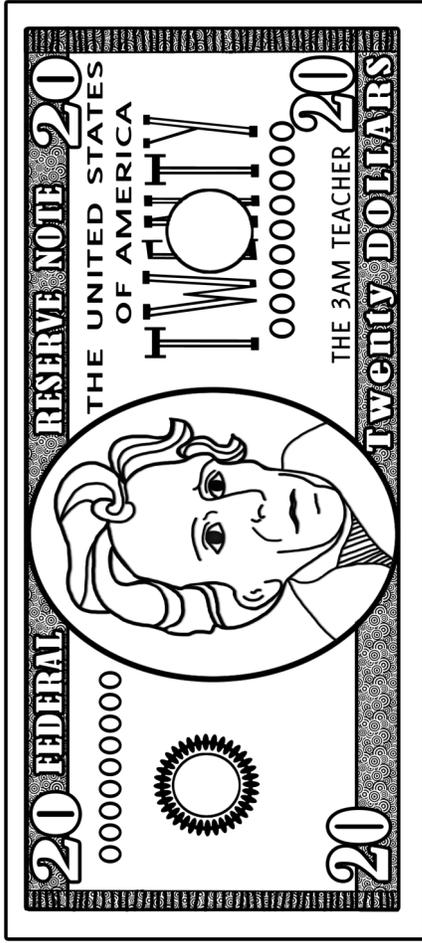
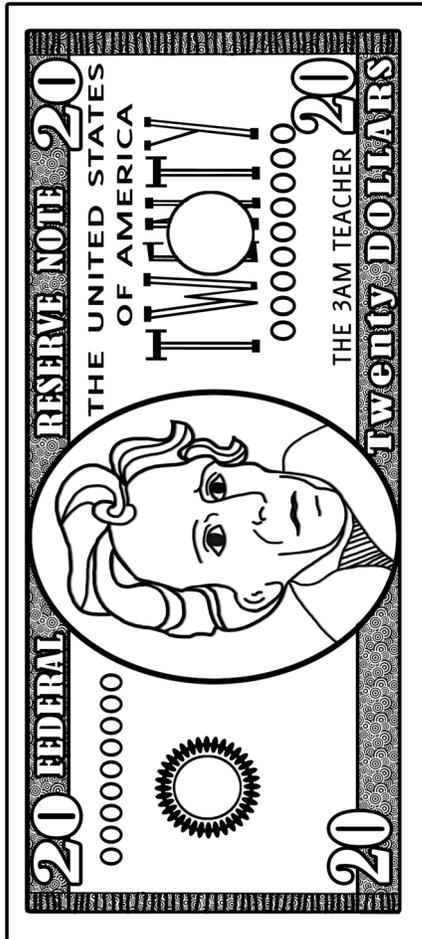
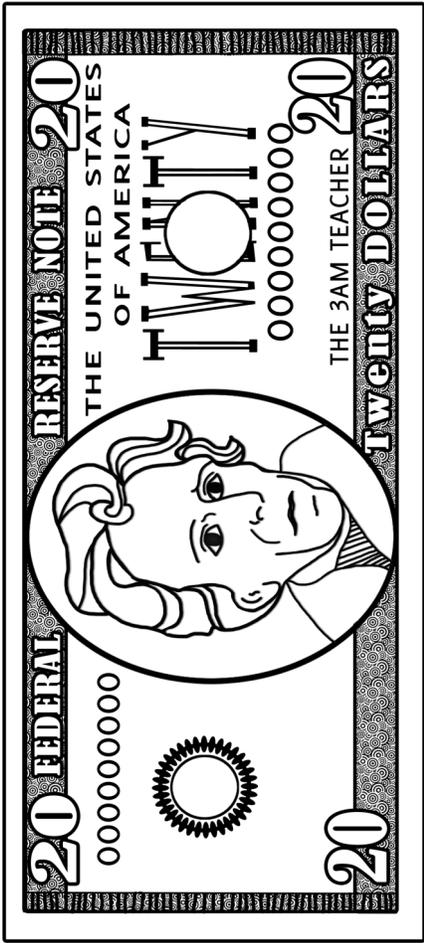
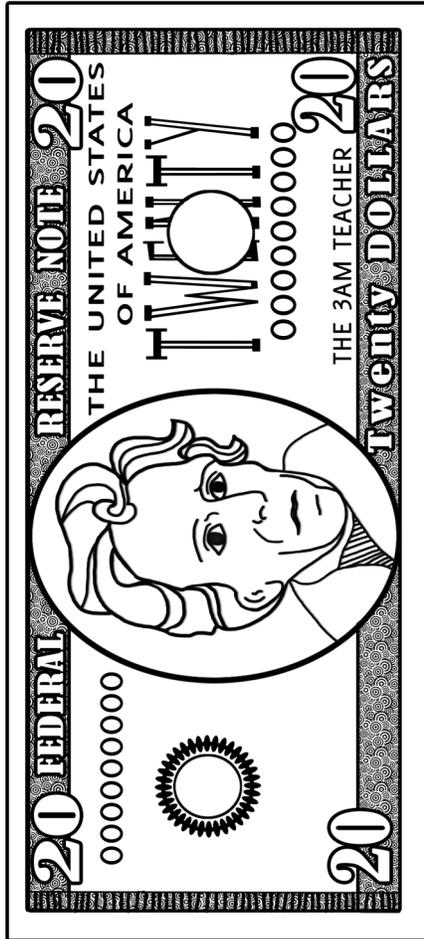
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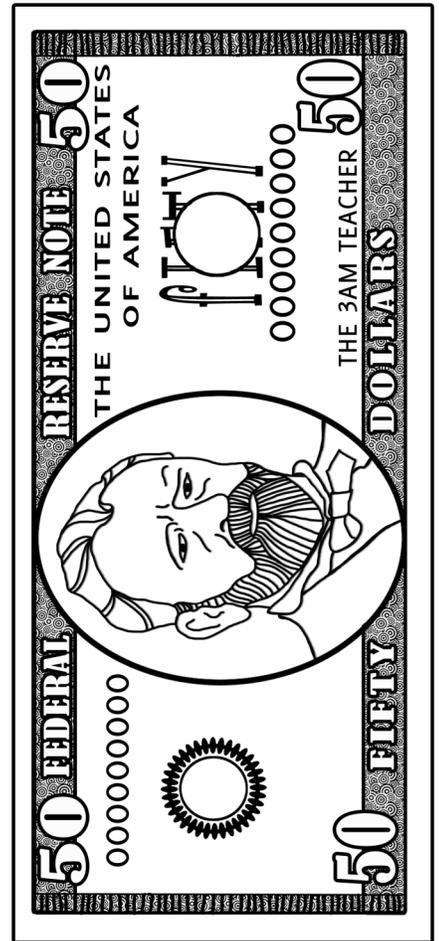
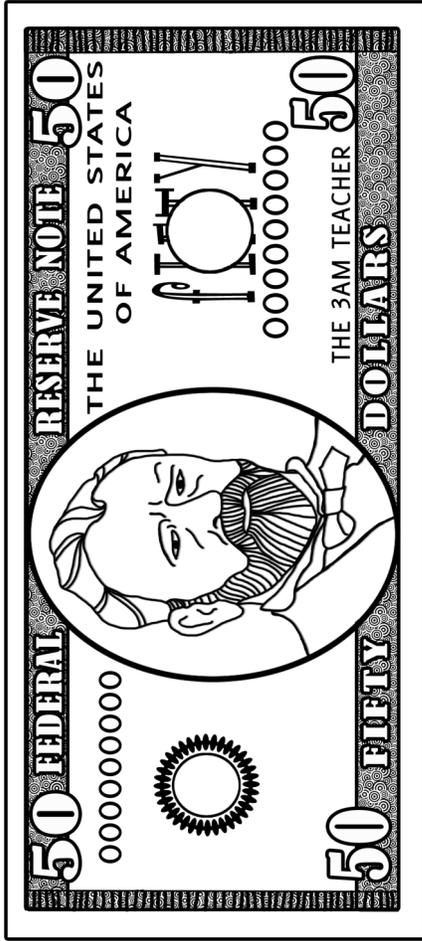
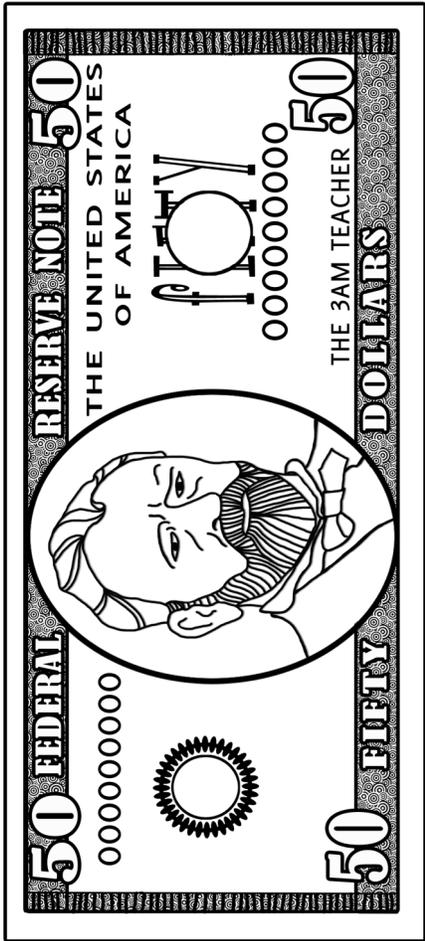
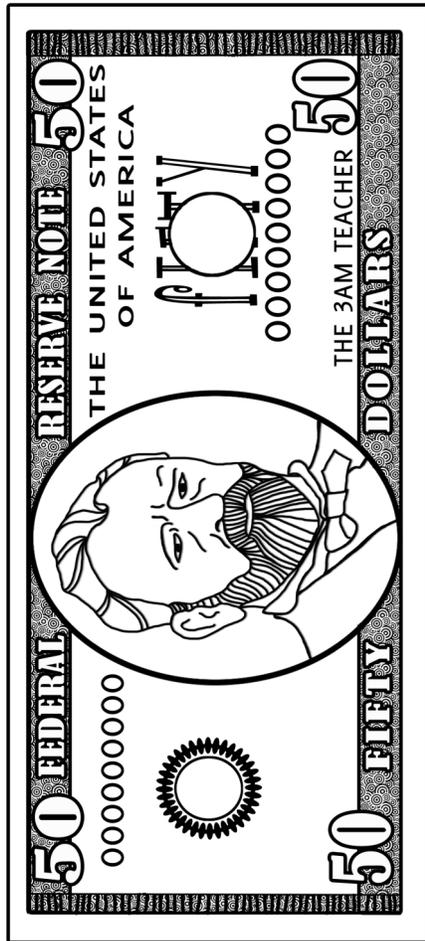
# Ten Dollars



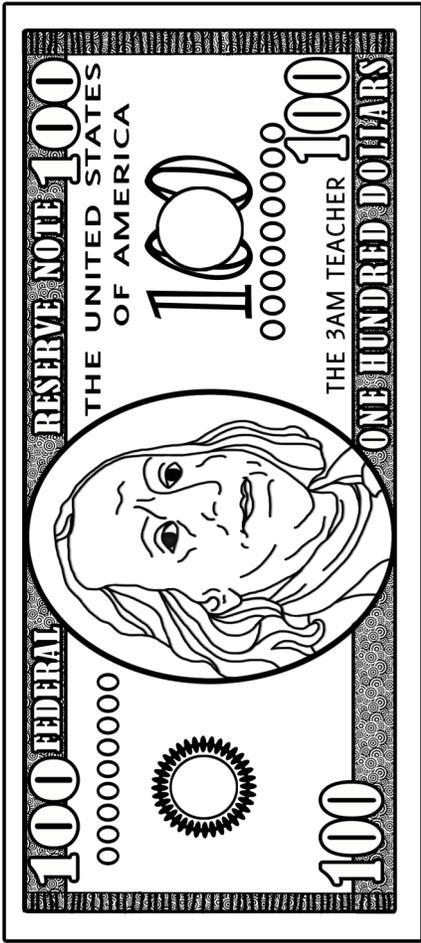
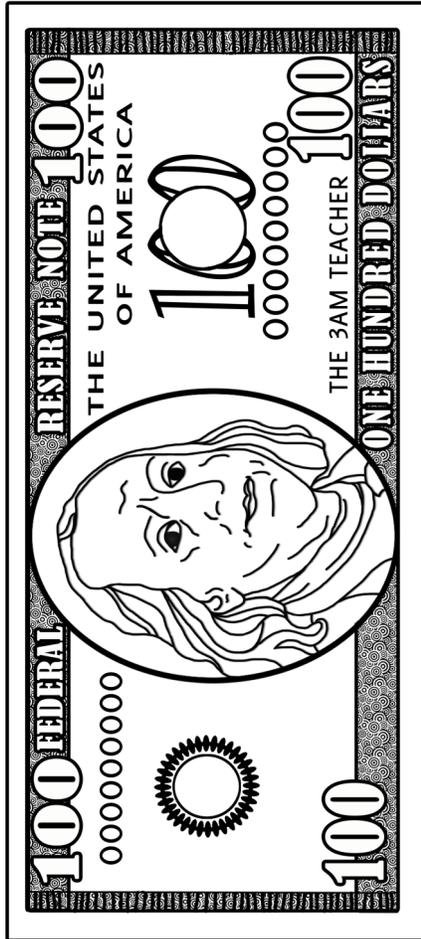
# Twenty Dollars



# Fifty Dollars



# One Hundred Dollars



# Blank Checks

NAME ADDRESS 1001

PAY TO THE ORDER OF \_\_\_\_\_ DATE: \$ \_\_\_\_\_

\_\_\_\_\_ DOLLARS

MEMO \_\_\_\_\_ AUTHORIZED SIGNATURE \_\_\_\_\_

01001111222333444555

NAME ADDRESS 1001

PAY TO THE ORDER OF \_\_\_\_\_ DATE: \$ \_\_\_\_\_

\_\_\_\_\_ DOLLARS

MEMO \_\_\_\_\_ AUTHORIZED SIGNATURE \_\_\_\_\_

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PAY TO THE ORDER OF \_\_\_\_\_ DATE: \$ \_\_\_\_\_

\_\_\_\_\_ DOLLARS

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**Brain Bucks**

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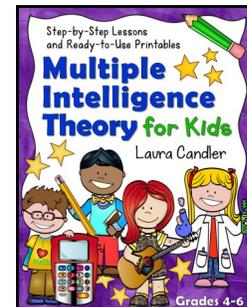
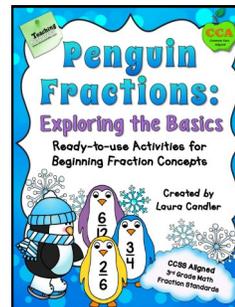
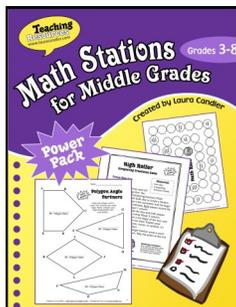
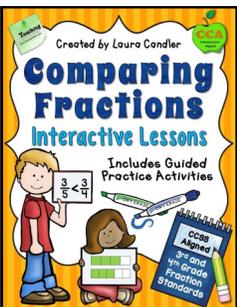
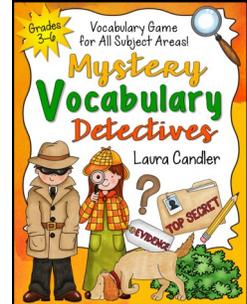
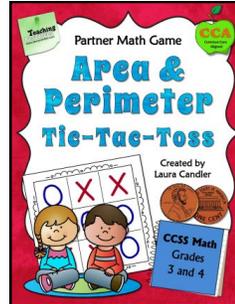
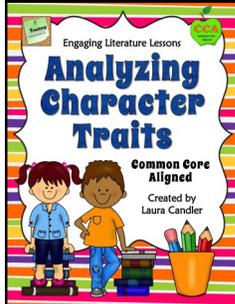
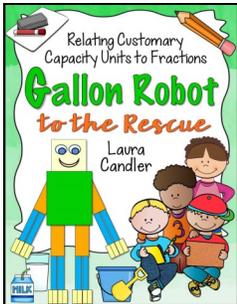
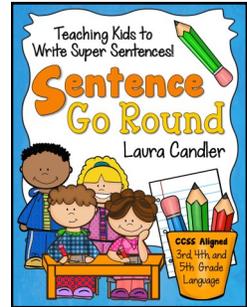
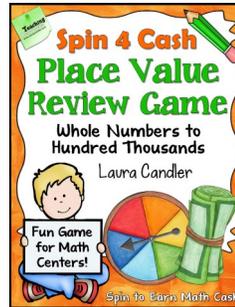
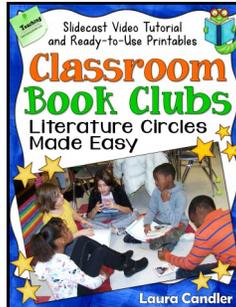
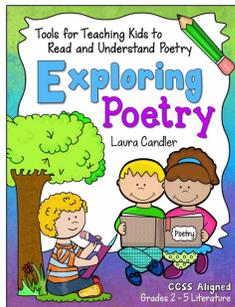
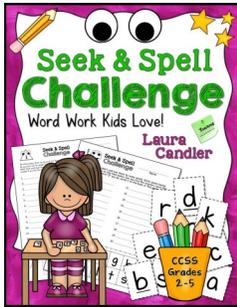
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