

JA MAP YOUR SUCCESS

K-2nd Grade



Junior
Achievement[®]
of Arizona



Welcome To Your Future!

Today your student will be introduced to the idea of budgeting. This activity allows your student to make choices on how they will spend their money.

**How much will your student spend and how much will they save?
What things are most important to them?**

Materials Needed:

Please have the Budget Map and stickers ready for your student to complete this activity.

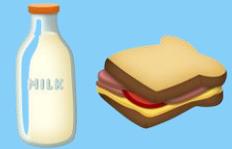
Please discuss the vocabulary words on the next page with your student to prepare them for the activity.

Vocabulary

What are Needs?

Needs: Needs are things you can't live without.

Examples: food, shelter & clothing



What are Wants?

Wants: Wants are things that are nice to have but you don't need to live.

Examples: vacations, video games & toys



Vocabulary Cont.

What is a Budget?

Budget: A budget is a plan for how you spend your money.

What does Earn mean?

Earn: To receive money in return for work done.

What is Saving?

Saving: To set aside a portion of the money you earn for future use.

What is a Salary?

Salary: A salary is money you are paid for work you have done.

Steps To Success

1

Each student has been given **15 stickers** which represents their salary! They will use these stickers and the Budget Map to record their decisions.

2

They must spend at least one sticker in each category.

Remind them the **more** they spend in one category, the **less** they have to spend in other categories.

3

Students should start on slide 6, review the Toys category options and make their first choice. They should then place the correct number of stickers on the Budget Map under Toys and move to the next category.

They **should not** use more than 3 stickers per category since there are only three choices.



Toys

Low Cost



Medium Cost



Expensive



Toys

Stickers Required:

\$5+



You decide you want to save money. You choose toys that do not cost much money like puzzles and games!

Low Cost

\$25+



You want lots of different toys. You plan to buy more toys and put less money in your piggy bank.

Medium Cost

\$100+



You plan to buy the most expensive toys because you think they are worth it! This decision may empty your piggy bank.

Expensive



Food

Grocery Store Only



Eat Out Once A Week



Eat Out 3 Times A Week



Food

Stickers Required:

\$50 WEEKLY



You plan to buy your food at the grocery store and cook at home to save money.

Grocery Store Only

\$100 WEEKLY



You plan to cook at home most of the time. This option will allow you to save money as long as you choose your restaurants wisely.

Eat Out Once A Week

\$200+ WEEKLY



You want to eat out at restaurants A LOT even if it is expensive. This decision will make it very difficult for you to save money.

Eat Out 3 Times A Week



Clothing

**Basic
Wardrobe**



**Full
Wardrobe**



**Designer
Wardrobe**



Clothing

Stickers Required:

\$250 YEARLY



You would rather save your money OR you don't care a lot about clothes. You plan to buy the basic clothes for school—a few pairs of pants, jeans, shirts, shorts, and shoes.

**Basic
Wardrobe**

\$350+ YEARLY



You want a variety of different types of clothes in different colors. You plan to pay a little more for your clothes and put a little less in your piggy bank.

**Full
Wardrobe**

\$500+ YEARLY



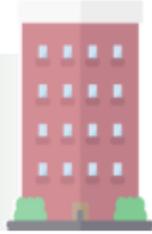
You want a HUGE wardrobe even if it costs a lot of money. You plan to empty your piggy bank and spend your savings on clothes!

**Designer
Wardrobe**



Housing

**Three
Bedroom
APARTMENT**



**Three
Bedroom
SMALL
House**



**Three
Bedroom
LARGE
House**



Housing

Stickers Required:

\$1,100 PER MONTH



You plan to rent an affordable apartment so you can save money to buy a house.

**Three
Bedroom
APARTMENT**

\$1,500 PER MONTH



You decide you want to own your own home but you don't want a large monthly payment so you decide to buy a small house with a smaller monthly loan payment.

**Three
Bedroom
SMALL
House**

\$2,000 PER MONTH



You plan to buy a LARGE house. You will pay A LOT more monthly for your loan but you want your house to be large and impressive.

**Three
Bedroom
LARGE
House**



Transportation

Bicycle



Used Car



New Car



Transportation

Stickers Required:

\$100+



This is an inexpensive option, but you won't be able to go far, transport passengers or carry very much.

Bicycle

\$1,000+



Used cars are cheaper than new cars, safer than bikes AND you can carry passengers! To save money you can purchase one with good gas mileage.

Used Car

\$20,000+



New cars cost A LOT more money than used cars so you will need to get a bank loan. To save money you can choose a car with good gas mileage.

New Car



Entertainment

Little to No Cost



Moderate Cost



Expensive



Entertainment



Stickers Required:

NO ADDITIONAL COST



You want to save your money. You plan to choose ways to have fun that are free or low cost like going to the park, watching movies at home or playing board games.

Little to No Cost

\$25 to \$50



You want to go out and have fun. You plan to spend a portion of your savings on places like the zoo and bowling.

Moderate Cost

\$50+



You decide to go to very expensive places to have fun. You don't mind spending all of the money in your piggy bank.

Expensive



Education

High School Diploma



Trade School or Associate's Degree



Bachelor's Degrees or higher



Education

Stickers Required:

GRADUATION TIME: 4 Years

VERY FEW COSTS



SAMPLE JOBS:
teacher's assistant,
receptionist,
or store manager

High School Diploma

GRADUATION TIME: 3 Months to 2 Years

\$10,000+



TRADE JOBS: car mechanic,
fire fighter, chef, or
electrician

ASSOCIATE'S JOBS: dental
hygienist, veterinarian assistant,
or nurse

Trade School or Associate's Degree

GRADUATION TIME: 4 TO 6 Years

\$45,000+



SAMPLE JOBS: engineer,
architect, banker, teacher,
lawyer or business manager

Bachelor's Degrees or higher

Finish Line!

Question 1 to ask your child: Did you have any stickers left for Savings?

No? Do you wish you did? Why? What would you do differently if you could play the game again?

Yes? Great job! You made smart choices and you have saving to spend on cool things in the future.

Question 2 to ask your child: Did you have enough money to buy everything you wanted?

In life, you will have to make tough choices about what is important to you. Budgeting is a tool that helps you plan where you want and need to spend your money.



Congratulate your child!



Today they completed their first budget and are on the road to a successful future!