



# MONEY MASTERS

**An interaction unit in which students learn to count and make change**

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## PURPOSE

Using a banking scenario, MONEY MASTERS teaches students to count and make change. Each Bank Team (made up of four to five students) is responsible for helping Team members achieve success.

MONEY MASTERS employs auditory, visual and kinesthetic learning styles. Cooperative groups of students engage in peer tutoring. Students learn a **four-step process for counting change** and a **five-step process for making change**. Students keep individual counting and making change charts which enable them to reinforce the skills mastered during the MONEY MASTERS unit. MONEY MASTERS successfully stimulates student interest and enjoyment while teaching a necessary life-skill.

Specifically, in MONEY MASTERS your students experience the following:

### **Knowledge**

- Process of counting change
- Process of making change
- Denominations of coins
- How to explain in writing mathematical reasoning
- Multiples of 5, 10 and 25

### **Skills**

- Counting and making change
- Basic math (addition, subtraction, multiplication, division)
- Using a counting chart
- Working cooperatively in groups

### **Attitudes**

- Developing a positive attitude toward working with money
- Appreciating the contributions of group members during a cooperative activity
- Increasing confidence in addition and subtraction skills

## OVERVIEW

In **MONEY MASTERS**, teams of students work together to learn to count and make change in two phases:

- **Phase 1** teaches students to count change of different denominations.
- **Phase 2** teaches students to make change using the fewest number of coins.

The ultimate goal is for Bank Team members to become **MONEY MASTERS** Team Champions by mastering the processes of counting and making change.

Both phases include the following instructional steps:

- Pre-test
- Teacher instruction
- Evaluation of skills/Team formation
- Guided practice
- Team practice
- Post-test
- Certificate awards

Each phase begins with a pre-test and ends with a post-test. The comparison between student performance on these assessments will illustrate to students and parents how much students have learned. After the pre-test, the teacher introduces the new skill: Counting Change for Phase 1 or Making Change for Phase 2. Students complete an initial set of problems, which enables the teacher to establish student groups that are balanced regarding ability. The teacher then guides students as they practice their new skills, using coins (real or paper) and charts to solve problems. Team competition throughout each phase encourages students to hone their speed and accuracy as they practice their skills. After the post-test, Bank Teams compute their total scores. Team scores determine the two **MONEY MASTERS** Team Champions, the team(s) with the most total points at the end of each phase.

As a culminating activity, your class may embark on a study trip to a local business to practice counting and making change. Suggestions for how to conduct this field trip are included in the Setup Directions and in the Daily Directions for Day 15.

This Teacher Guide includes a Unit Time Chart, problem flash cards, coins, charts, and step-by-step instructions to guide student learning. The simulation as presented will take 15 days. This calendar may be shortened or extended depending on student skills and classroom time considerations.

## SETUP DIRECTIONS

1. **Ensuring understanding:** Carefully read through the entire Teacher Guide so that you understand the objectives and sequence of MONEY MASTERS.
2. **Grouping students:** Based upon student performance on the enclosed evaluation, establish Bank Teams of four to five students for each phase of MONEY MASTERS. You may set up new teams for Phase 2, or you may elect to keep membership in these Bank Teams the same for both phases. Placing students of varying abilities on the same team maximizes the opportunities for peer teaching.

### **T**eaching **i**ps

*You will increase interest and enthusiasm for MONEY MASTERS by involving parents and families.*

3. **Parent communication:** There is power in personal communication. Remember to send some personal notes or make phone calls with your observations of what students are learning during the unit.

#### 4. **Duplication**

Make copies of the following HANDOUTS—*Quantity in italics:*

- Day 1: • MONEY MASTERS COINS—*one sheet per student*  
• COUNTING CHANGE PRE-TEST—*class set*  
• BUSINESS CONFIRMATION LETTER—*as needed\*\**
- Day 2: • COUNTING CHANGE CHART—*class set\**  
+ *display copy\*\**  
• COUNTING CHANGE CARDS—*one set\* per team*  
• COUNTING CHANGE (*Sample*)—*display copy*  
• COUNTING CHANGE EVALUATION—*class set*
- Day 3: • COUNTING CHANGE GUIDE—*one\* per team*
- Day 4: • PARENTAL PERMISSION LETTER—*class set\*\**
- Day 6: • COUNTING CHANGE POST-TEST—*class set*  
• COUNTING CHANGE WRITING FORM—*class set*
- Day 7: • COUNTING CHANGE CERTIFICATES—*class set*  
• MAKING CHANGE PRE-TEST—*class set*
- Day 8: • MAKING CHANGE CHART—*class set\**  
+ *display copy\*\**  
• MAKING CHANGE CARDS—*one set\* per team*  
• MAKING CHANGE (*Sample*)—*display copy*  
• MAKING CHANGE EVALUATION—*class set*
- Day 9: • MAKING CHANGE GUIDE—*one\* per team*
- Day 13: • MAKING CHANGE POST-TEST—*class set*  
• MAKING CHANGE WRITING FORM—*class set*
- Day 14: • MAKING CHANGE CERTIFICATES—*class set*

Notes: \* *Laminated*  
\*\* *Optional*

## SETUP DIRECTIONS

5. **Preparing materials:** Following are suggestions for how to prepare the materials you will need for this unit.
- Wall Charts:** Laminate the 24" x 36" COUNTING CHANGE and MAKING CHANGE CHART. You can write on these laminated charts with markers and wipe them clean as you demonstrate the skills you are introducing. Laminating will also ensure that the charts last for several years.
  - COUNTING CHANGE CARDS and MAKING CHANGE CARDS:** Copy each set with the title of the card on one side and the practice problem on the other side. Colored construction paper will help to create interest. Cut the cards apart and bind each set with a rubber band.
  - MONEY MASTERS COINS:** For the unit you may use real money, play money, or the paper money provided with this unit. Each student and the teacher needs at least four quarters, four dimes, four nickels and four pennies. If you use the paper money provided with the unit, copy the MONEY MASTERS COINS on heavy paper. Because a significant number of coins are required, Day 1 directions include an opportunity for students to help cut, fold and glue paper coins.
  - COUNTING CHANGE and MAKING CHANGE GUIDES**  
Prior to Day 3, copy and laminate one COUNTING CHANGE: GUIDE for each group. Prior to Day 9, copy and laminate one MAKING CHANGE: GUIDE for each group. Consider duplicating these guides back to back.
  - Awards CERTIFICATES:** The number of each type of certificate you copy will be determined by individual and team scores of each phase. Awards for each phase include Team Champions, Master Counter and Participant awards.
  - Team envelopes—counting change:** Prior to Day 3, prepare one envelope (11" x 18") for each Bank Team:
    - MONEY MASTERS COINS—*one envelope per team member*
    - COUNTING CHANGE CHART—*one per team member*
    - COUNTING CHANGE CARDS—*one set*
    - COUNTING CHANGE GUIDE—*one\**
    - Non-permanent markers—*one per team member*
  - Team envelopes—making change:** Prior to Day 9, prepare one envelope (11" x 18") for each Bank Team:
    - MONEY MASTERS COINS—*one envelope per team member*
    - MAKING CHANGE CHART—*one per team member*
    - MAKING CHANGE CARDS—*one set*
    - MAKING CHANGE GUIDE—*one\**
    - Non-permanent markers—*one per team member*



Notes: \* Laminated

## SETUP DIRECTIONS

### Teaching Tips

A study trip (field trip) to an actual place of business provides children the opportunity to extend their knowledge about the real world and their community through personal experience.

MONEY MASTERS includes the following model letters: request for parental permission/volunteers and confirmation of business participation. You may use the samples, compose your own or have students write these letters.

Make sure all participating businesses are mentioned in any newspaper or television coverage, since only one place of business will probably be photographed or filmed.

### 6. Additional materials

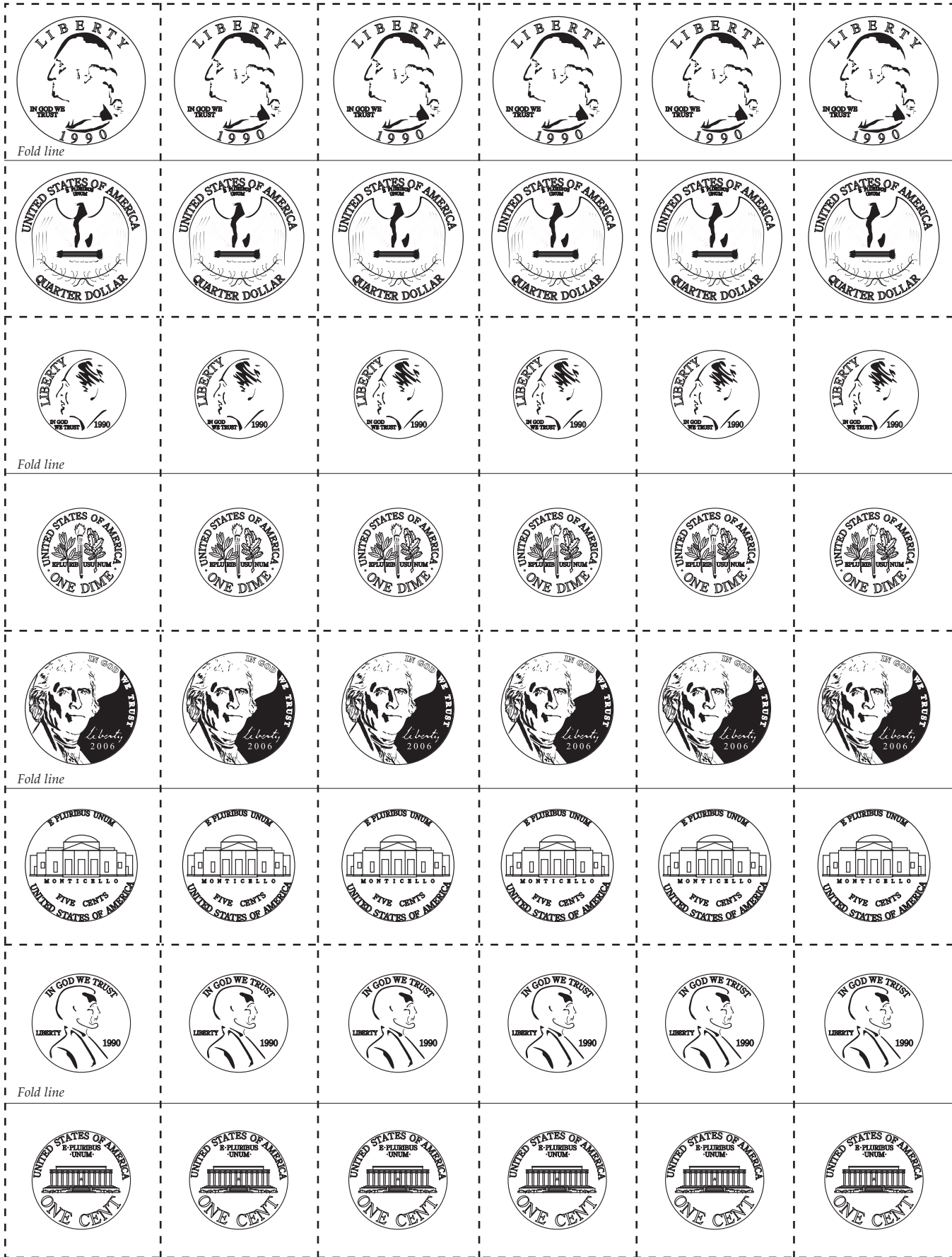
- Non-permanent markers and scissors—*class set*
- Towels or cloths—*class set (to clean the laminated CHARTS)*
- Manila envelopes (11" x 18")—*two per team*
- Small envelopes (4" x 6")—*class set*
- Glue—*enough for class*
- Rubber bands—*two per team*

7. **Culminating Activity:** If possible, arrange with one or more neighborhood businesses to allow students to practice counting and making change as customer service representatives. Ample adult supervision is necessary to ensure that students, customers and business owners are satisfied with the experience. It is best to contact local businesses and parent volunteers early if you plan to conduct this culminating activity.

- **Step 1: Planning:** Inform your school administrator of your preliminary plans. Visit the potential merchant's store and talk to the manager. Determine a preferred date and time and any special safety rules to consider. Follow up this visit with a letter confirming the plans.
- **Step 2: Parent volunteers:** Parents or adult volunteers are invaluable in managing a classroom of students "working" in a store. These volunteers can assist students and reinforce skills. You will need at least one adult for each cash register being operated by students.
- **Step 3: Student preparation:** Be sure to check your school's policy regarding study trip permission forms. Record those returned. Call any parents who do not return the form by the deadline. Make name tags for the students and compile lists of students for each adult volunteer. Making change teams could continue to work together during the study trip.
- **Step 4: Publicity:** Invite a local newspaper or television station to cover the culminating activity. News organizations often give very good coverage to such positive, real-world learning experiences.
- **Step 5: Study trip:** Embark on your study trip and watch your students rise to the challenge of their real-world experience with responsible and appropriate behavior.
- **Step 6: Acknowledgments:** Following the study trip, students write letters to thank the merchant(s) and parents involved in their store experience.



# MONEY MASTERS COINS



# COUNTING CHANGE PRE-TEST

Name: \_\_\_\_\_

**Directions:** Use your MONEY MASTERS COINS to figure out how much change there is for each problem.

1

Quarters	1
Dimes	1
Nickels	1
Pennies	1

**Total change =** \_\_\_\_\_

6

Quarters	2
Dimes	2
Nickels	2
Pennies	3

**Total change =** \_\_\_\_\_

2

Quarters	2
Dimes	0
Nickels	3
Pennies	4

**Total change =** \_\_\_\_\_

7

Quarters	1
Dimes	4
Nickels	1
Pennies	0

**Total change =** \_\_\_\_\_

3

Quarters	0
Dimes	4
Nickels	1
Pennies	3

**Total change =** \_\_\_\_\_

8

Quarters	3
Dimes	1
Nickels	0
Pennies	4

**Total change =** \_\_\_\_\_

4

Quarters	2
Dimes	1
Nickels	3
Pennies	4

**Total change =** \_\_\_\_\_

9

Quarters	1
Dimes	1
Nickels	4
Pennies	4

**Total change =** \_\_\_\_\_

5

Quarters	3
Dimes	2
Nickels	0
Pennies	2

**Total change =** \_\_\_\_\_

10

Quarters	0
Dimes	3
Nickels	1
Pennies	2

**Total change =** \_\_\_\_\_



## BUSINESS CONFIRMATION LETTER

Dear Merchant:

Hello, my name is \_\_\_\_\_ and I teach \_\_\_\_\_ grade at  
\_\_\_\_\_ Elementary School.

As explained in my earlier conversation with you, students in my class are currently learning how to make change to the nearest dollar. At the end of our unit we wish to visit one or more local business to demonstrate how much we have learned.

This is to confirm your willingness to sponsor a study trip to your store for the students in my class. During this study trip the students will work alongside your cashiers to compute and make change for your customers. Each group of students will be accompanied by a parent volunteer who will supervise student behavior.

Needless to say, the students are very excited about using their newly learned making change skills, and are anxious to demonstrate their abilities. A study trip to a real store, giving change to customers will enable them to see how their classroom skills apply to the real world.

Study trips that allow students to bridge their classroom experiences with the outside world serve to deepen their appreciation of the value of their lessons. Because media coverage of their study trip will reinforce the importance of their experience, I am planning to contact the local newspaper and television station about our study trip. I believe that this study trip is worthy of media coverage and that local merchants who support such real-world learning experiences deserve recognition. Please let me know if you do not wish such publicity.

To confirm, our study trip is scheduled for \_\_\_\_\_ ,  
from \_\_\_\_\_ to \_\_\_\_\_ . You will have \_\_\_\_\_ students in your store,  
in groups of \_\_\_\_\_ .

Thank you again for your support of our students.

Sincerely,