Student Activities

Lesson One

Pocket Money and Spending Plans

Practical Money Skills for Life™

07/13

name: _____ date: _____

pocket money allocation

directions
Your teacher will tell you how much "money" you have to spend. You may be using beans or other objects to represent money. Now, you need to make spending decisions in all of these categories. Place one bean in each square next to the option you choose in each category. Your goal is to spend something in each category, making sure you have enough money to cover all categories.

school lunches

take packed lunch from home ☐

buy lunch at school ☐ ☐

buy lunch at nearby fast-food restaurant ☐ ☐ ☐

video games

play with games you already have ☐

purchase used video games ☐ ☐

play video games at an arcade ☐ ☐ ☐

buy new video games ☐ ☐ ☐ ☐

name: _____ date: _____

pocket money allocation

movies

borrow from the public library

rent a video

go to half-price matinee

go to see full-price movie

sports equipment

use equipment that you already have

buy used sports equipment

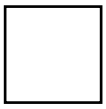
buy new sports equipment

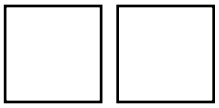
buy brand-name sports equipment

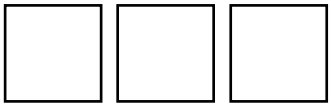
name: _____ date: _____

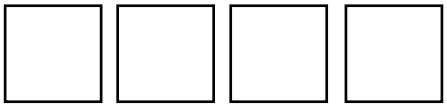
pocket money allocation

clothes

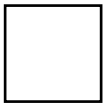
wear what you already have 

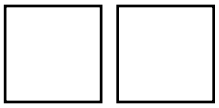
buy at a charity store 

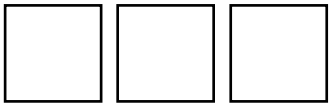
buy at a discount store 

buy at a department store 

donations to church or other charity

less than five percent 

five percent 

ten percent 

name: _____ date: _____

lesson 1 quiz: spending plans

circle the correct answer for each question.

1. Spending plans are decisions about how you spend your pocket money.
True
False

2. A written spending plan is the best way to manage pocket money.
True
False

3. Spending plans should be discussed with parents.
True
False

4. Everyone has the same spending plan.
True
False

5. My spending plan must remain the same for an entire year.
True
False

6. Giving to a church or charity can be part of my spending plan.
True
False

7. Changes can be made in my written spending plan:
a. Only once a week
b. Only once a month
c. Only every six months
d. As my needs change

8. Saving provides money for:
a. Emergency expenses
b. Unplanned expenses next year
c. Expenses in five years
d. All of the above

9. A spending plan can be made by:
a. Keeping a diary of expenses
b. Asking a friend to make it for you
c. Deciding what to purchase when you go to the store
d. Checking how much money is in your pocket

10. Which of the following is NOT a spending plan category:
a. Transportation
b. Entertainment
c. Sweets
d. Clothing

name: _____ date: _____

spending diary

directions

For one week, keep track of how you spend your money. At the end of the week you may be surprised to see where your money goes. After you fill out this chart, answer the questions below.

day	item	amount spent

setting up a spending plan

What are the common categories for the expenses in you spending diary?

1.

2.

3.

4.

5.

how much did you spend in each category?

category	total amount spent

name: _____ date: _____

spending plans

directions
Put yourself on a budget for one month. First, determine what categories of expenses you have. You may include "fun," "food," and "gift," for example. Then decide what your spending limit is for each category. Each week track how much you actually spend.

expense category	weekly budget	amount spent			
		week 1	week 2	week 3	week 4