



Lesson Four

What is Money?



websites for what is money?

The internet is probably the most extensive and dynamic source of information in our society. The following web sites can provide students and others with current information, assistance, and data related to this lesson. Web addresses ending in “.com” are commercial; “.org” are nonprofit; and “.gov” are government.

Change Maker

funbrain.com/cashreg/

U.S. Mint h.i.p. pocket change™

usmint.gov/kids/

what is money? lesson outline

overview

Money is the medium of exchange for most goods and services. Different coins and paper money have different values.

Children need the ability to recognize the names and values of different coins and bills used in exchange for goods and services. This lesson helps children identify the names of coins and grasp their relative values in terms of purchasing power. We present games and activities that will help children acquire this knowledge.

goals

Provide an understanding and awareness of the numerical value of coins and paper currency.

lesson objectives

- Understand the exchange value of coins.
- Learn the names of coins.

student activities

4-1 Coin Flash Cards

Related Worksheets: Coin Flash Cards

- Children learn to identify the names of each coin with flash cards.

4-2 Penny and Nickel Purchases

- Help children learn the value of coins with a purchase situation.
- Discuss that five pennies buys the same amount as one nickel.

4-3 Treasure Hunt

- Have children find and identify coins.

4-4 Reading About Money

- Use story and reading time to learn coin identification.
- Talk with children about the value of different coins.

4-5 Counting

- Use real coins to give children experience in sorting and counting different coins.

4-6 Lesson Four Quiz

- Coloring Activity
- Young Reader - Answer Key

what is money teaching notes

coin identification flash cards

Children can learn coin recognition with this activity. It encourages visual recognition of the coins.

- Place visual images of a penny, nickel, dime, quarter, half dollar, and gold dollar on 3 x 5-inch index cards
- Use heavy card stock, if possible.
- Include pictures of both sides of the coins.
- Hold the flash cards up and see which child can name each coin first. (This activity can also be done with one child at a time to help learn the names of the coins.)

student activity



coin values

Young children need help understanding the actual value of each coin.

- Begin with pennies and nickels.
- Have a supply of animal crackers, short pretzel sticks, or similar small items.
- Give each child five pennies and one nickel. Use play money, if you prefer.
- Tell the students that each animal cracker costs one cent.
- Sell them five animal crackers in exchange for five pennies.
- Next, give them another five crackers for the nickel.
- Discuss with the students that five pennies buys the same amount as one nickel.
- Repeat this game again, and play it often.
- Expand it to include a dime and quarter as children grasp the concept of a nickel.

discussion



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naming coins

This activity helps children learn to identify the names of coins.

- Place real coins in a large plastic container partially filled with rice or sand.
- Mix the coins and rice (or sand) to hide the coins.
- Ask the children to find the coins.
- Ask the children to tell you the names of the coins they find.

discussion



reading time

These books relate to coin identification. Use them during story time or for young children to read themselves.

- *Jelly Beans for Sale*, by Bruce McMillan, New York: Scholastic, 1996. Shows how different combinations of pennies, nickels, dimes, and quarters can buy varying amounts of jelly beans. Includes information on how jelly beans are made.
- *Deena's Lucky Penny*, by Barbara Derubertis, Kane Press, 1999. While pondering how to buy her mother a birthday present with no money, Deena finds a penny and follows a process of discovery about how pennies add up to nickels, which add up to dimes, all the way up to four quarters making a dollar.
- *Monster Money*, by Grace Maccarone, New York: Scholastic, 1998. Ten monsters have ten cents each to buy a pet in this rhyming story that demonstrates how to count money.
- *One Dollar: My First Money Book*, by Lynette Long, Barron's Educational Series, 1998. Begins by describing the images found on the dollar bill, our basic unit of currency; then describes the various coins and explains their values relative to the dollar.

reading

what is money? teaching notes

lesson four quiz

coloring activity



young reader 1 key





lesson 4 quiz: what is money

circle the correct answer for each question.

1. Which coin is a penny?



2. One nickle is equal to this many pennies.

- a. ten
- b. four
- c. one
- d. five

3. One dime is equal to this many nickles.

- a. one
- b. two
- c. three
- d. four

4. Two quarters have the same value as five dimes.

- Yes
- No

5. Four quarters equal one dollar.

- Yes
- No