



**LIFESKILLS' ACTIVITY:** Spend their earnings at a school market day, interschool trade fair. Spend earnings at the micro-society's own shop. Participate in a school or inter-school technology quest. Spend earnings in neighbourhood shopping malls that accept the school's currency.

**LANGUAGE:** Budget, save, withdraw, withdrawal slip, bankbook, spend, change, transaction.

**RESOURCE:** School or regional training currency, micro-society's banking database, bankbooks, withdrawal slips.

**SPEND - THE CURRENCY**

<b>FINANCIAL LITERACY DIMENSIONS</b>	<b>AGQTF (examples)</b>	<b>ENGLISH</b>	<b>MATHEMATICS</b>	<b>SCIENCE &amp; TECHNOLOGY</b>	<b>HSIE</b>
<p><b>Knowledge and Understanding</b></p> <p>Students understand:</p> <ul style="list-style-type: none"> <li>the importance of budgeting for market days, fairs and technology quests so that they will have sufficient funds to participate fully,</li> <li>buyers have the right to receive goods that meet health &amp; safety standards. People have the responsibility to pay on time and repay borrowings.</li> <li>the micro-society shops can generate income in the way of profit which is channelled back into these businesses through capacity to buy more stock.</li> </ul> <p><b>Competence</b></p> <ul style="list-style-type: none"> <li>Students attend within and between school events with sufficient funds to participate fully.</li> </ul> <p><b>Responsibility</b></p> <ul style="list-style-type: none"> <li>Students value savings to store and build wealth to meet current and future needs.</li> </ul>	<p><b>Significance</b></p> <p>Through the school's micro-society the students will experience real life occurrences, eg:</p> <ul style="list-style-type: none"> <li>finance &amp; banking</li> <li>trade</li> <li>business</li> <li>social skills</li> <li>Metalinguage</li> <li>The language of banking</li> </ul>	<p><b>Towards English RS3.5,3.6,WS3.9</b></p> <p>Students read and complete withdrawal forms to obtain money from their bank accounts.</p> <p>Students read advertisements for products for sale and the directions for DIY Kits.</p>	<p><b>Towards Maths NS3.2,NS3.3, WM2.6,VA 18</b></p> <p>Students estimate the amount of money they will need to spend at a financial literacy event. Students need to be mindful of the amount of cash they can withdraw on a daily basis to match their needs. The daily cash withdrawal amount can vary depending upon the health of the micro-society.</p> <p>Students complete withdrawal forms to obtain money from their bankbooks. Bank officers perform the withdrawal procedure and enter the transaction on the data base.</p> <p>Students spend their school currency at the various financial literacy events. Change will need to be calculated for some purchases.</p> <p>When purchasing an item from a participating shopping mall outlet, students need to be aware of the exchange rate between the school currency and the Australian Dollar, eg, with the East Maitland P.S. currency, one Mutual = one Australian cent, so if a child goes to Breakaway to buy a \$AU20 backpack, the child needs 2,000Mutuals.</p>	<p><b>Towards Sc &amp; Tech UT S3.9</b></p> <p>Students select and buy a range of technology components and craft materials to construct technology quest tasks, eg, motorised carousels, model houses with lighting or water-saving facility, cubbies with communication facilities via a morse code device, motorised cars, etc.</p>	<p><b>Towards HSIE SSS2.8</b></p> <p>Students realise that consumers have rights &amp; responsibilities and so give attention to correct labelling of products for sale.</p> <p>When staffing the micro-society shops, attention needs to be given to suitability and qualifications, eg, a student interested in and expertise in technology would be well-suited to work in the Technology Shop, similarly with the Yabby Shop.</p>



**LIFESKILLS' ACTIVITY:** Donate earnings to nominated charitable causes.

**LANGUAGE:** Donate, donation, charity, charities, withdrawal slip, cash, cheque.

**RESOURCE:** Bankbook, withdrawal slip, cash, cheque, micro-society's banking database.

SPEND - THE CURRENCY

FINANCIAL LITERACY DIMENSIONS	AGQTF (examples)	ENGLISH	MATHEMATICS	SCIENCE & TECHNOLOGY	HSIE
<p><b>Knowledge and Understanding</b></p> <ul style="list-style-type: none"> <li>Students understand that money can meet wants and needs not only of the individual but of others.</li> </ul> <p><b>Responsibility</b></p> <ul style="list-style-type: none"> <li>Students care about the impact of their consumer and financial decisions on themselves, others, community and the environment.</li> </ul>	<p><b>Intellectual Quality</b></p> <p>Problematic Knowledge &amp; Quality Learning Environment Social Support</p> <ul style="list-style-type: none"> <li>Students face the dilemma of donating their hard earned savings to a charity for no personal financial gain.</li> </ul>	<p><b>Towards English TS3.1 &amp; TS3.2</b></p> <p>In the school parliament, students debate and decide upon which charity students can make individual donations from their own savings.</p>	<p><b>Towards Maths NS3.2, WM2.6, VA 14</b></p> <p>Students complete withdrawal forms to obtain money (cash or cheque) from their bankbooks.</p> <p>Microsociety bank officers perform the withdrawal procedure and enter the transaction on the banking data base.</p>		<p><b>Towards HSIE SSS3.8</b></p> <p>Students become aware that they can positively affect the lives of others who may not be as fortunate as themselves.</p>

**LIFESKILLS' ACTIVITY:** Spend earnings at the school's weekly auction.

**LANGUAGE:** Fair-go-auction outright auction, auctioneer, bank officer, starting bid, bids, prizes.

**RESOURCE:** Bankbooks, auction prizes, calculators.

FINANCIAL LITERACY DIMENSIONS	AGQTF (examples)	ENGLISH	MATHEMATICS	SCIENCE & TECHNOLOGY	HSIE
<p><b>Knowledge and Understanding</b></p> <ul style="list-style-type: none"> <li>Students understand the importance of budgeting for weekly auctions so that they will have sufficient funds to participate fully in other activities and resist the temptation to spend everything on the spur of the moment.</li> </ul> <p><b>Competence</b></p> <ul style="list-style-type: none"> <li>Students attend weekly auctions with sufficient funds to participate fully.</li> </ul> <p><b>Responsibility</b></p> <ul style="list-style-type: none"> <li>Students value savings to store and build wealth to meet current and future needs.</li> </ul>	<p><b>Significance</b></p> <p>Through the school's micro-society the students will experience real life occurrences, eg,</p> <ul style="list-style-type: none"> <li>finance &amp; banking</li> <li>trade</li> <li>business</li> <li>social skills</li> </ul> <p><b>Metalanguage</b></p> <ul style="list-style-type: none"> <li>The language of banking.</li> </ul>	<p><b>Towards English TS3.1</b></p> <p>A number of student auctioneers auction off the prizes to the micro-society members.</p>	<p><b>Towards Maths NS3.1, NS3.2 WM2.6 &amp; VA14</b></p> <p>With their bankbooks, students participate in the two types of weekly auctions, ie:</p> <ul style="list-style-type: none"> <li>fair-go-auction where one only needs 50 Mutuals or a token amount of the school currency. Bankbooks that qualify are collected and winners are drawn out at random.</li> <li>outright auction, highest bidder obtains the auction item.</li> </ul> <p>Micro-society bank officers perform the withdrawal procedure and enter the transaction on the banking data base.</p> <p>Students are able to apply to the micro-society's bank for a loan for any financial literacy event with the understanding that the interest on the repayment of the loan is 15% per month.</p>		