



TEACHER RESOURCE



Finances and Teenagers

Christian Riley, Rita van Haren, Anne Dunn, Linda Palin, Jo Larkin

LEARNER RESOURCE



You've been taxed!

Christian Riley, Rita van Haren, Anne Dunn, Linda Palin, Jo Larkin

Table of Contents:

Learning Focus	3
Knowledge Objectives.....	4
Knowledge Processes	7
1. Pre-test for Action Research	7
2. Earning Money and Paying Tax	8
3. Allocating Taxes	8
4. Defining Taxation	8
5. Reasons to pay Tax	9
6. The effects upon society without taxes	9
7. The financial roles of government, business and charities	10
8. What if there was no government, businesses or charities?	10
9. Visual representaton of roles	11
10. Assessing adolescent spending	11
11. Previous use of mobile phone technology	12
12. PMI of Text Messaging	12
13. -Investigating mobile phones and the real costs	12
14. Phone, Plan and Credit Guidelines	13
15. How language is used to influence our decisions	13
16. Costs associated with opening savings accounts	13
17. Surveying the real costs of savings accounts	14
18. Considering the reasons for saving	14
19. Understanding the meaning of budget	14
20. Budget Scenarios	15
21. Planning an Individual Budget	15
22. Applying this knowledge in Your Own Life	15
Knowledge Outcomes.....	16
Learning Pathways	17
About this Learning Element.....	18
About the Authors	19

Table of Contents:

Learning Focus	3
Knowledge Objectives.....	4
Knowledge Processes	7
1. What do you know about tax and the economy?	7
2. Earning Money and Paying Tax	8
3. What is Tax Spent On?	8
4. Definition of Taxation	8
5. Why pay tax?	9
6. What would our society be like if we didn't pay tax?	9
7. The financial roles of government, business and charities	10
8. What if?	10
9. Showing what you have learned	11
10. What do teenagers spend their money on?	11
11. How have you used mobile phone technology before?	12
12. What are the advantages and disadvantages of Text Messages	12
13. Selecting the best deal for a mobile phone and plan	12
14. Expert Advice	13
15. The language of advertising	13
16. What does it cost to open a savings account?	13
17. Comparing bank accounts	14
18. Why save money at all?	14
19. What is a budget?	14
20. Budget Scenarios	15
21. Budgeting on your own	15
22. Reviewing your finances	15
Knowledge Outcomes.....	16
Learning Pathways	17
About this Learning Element.....	18
About the Authors	19

LEARNING FOCUS



Knowledge Domain

Integrated English/SOSE

Scope of Learning

Financial Literacy

Learning Level

range_string

Prior Knowledge

Modes of meaning

Spoken



[Earning Money and Paying Tax](#)

Tactile



[Earning Money and Paying Tax](#)

LEARNING FOCUS



Knowledge Domain

Integrated English/SOSE

Scope of Learning

Financial Literacy

Learning Level

range_string

Prior Knowledge

KNOWLEDGE OBJECTIVES



As a result of completing this Learning Element, students will be able to:

experiential
objectives



ELA 5: The student contributes to group effectiveness

Criteria/Essential content: What is important in the assessment of this learning element

5.EA. 2: Display cooperation and flexibility in allocating and undertaking varying roles and tasks in groups

5.EA. 3: Act in ways that respect and support the ideas and feelings of others

5.EA. 5: Use effective strategies to achieve clarity of communication when working in groups

ELA 24: The student makes informed choices about money and finance

Criteria/ Essential content: What is important in the assessment of this learning element

24.EA.6 Understand the role of government in providing goods and services to meet citizens' needs, funded through taxation



ELA 10: The student writes effectively

Criteria/ Essential content: What is important in the assessment of this learning element

KNOWLEDGE OBJECTIVES



As a result of completing this Learning Element, you will be able to:

experiential
objectives



The student contributes to group effectiveness

Quality: What does it look like when it is done well

5.EA.2: Show that you are on task and ready to take on various roles that are delegated by the teacher

5.EA. 3: You are listening carefully to the opinions of other group members

5.EA.5: Ask clarifying questions or respond positively to group members' ideas

The student makes informed choices about money and finance

Quality: What does it look like when it is done well

24.EA.6 You are able to list all the different ways taxes are used



ELA 10: The student writes effectively

Quality: What does it look like when it is done well

10.EA. 1 Understand how writers draw on their own knowledge, experiences, thoughts and feelings, and on the subject matter and forms of texts they have heard, read, viewed and researched

10.EA.12 Write in paragraphs to order and sequence information or arguments, and use topic sentences to emphasise the point or argument in each paragraph and to focus the reader's attention

-ELA 24: The student makes informed choices about money and finance

Criteria/ Essential content: What is important in the assessment of this learning element

24.EA. 1 Understand the benefits of personal financial planning



ELA 24: The student makes informed choices about money and finance

Criteria/ Essential content: What is important in the assessment of this learning element

24.EA.1 Understand the benefits of personal financial planning

ELA 11: The student critically interprets and creates texts

Criteria/ Essential content: What is important in the assessment of this learning element

11.EA.2: Understand how creators of persuasive texts use their personal assumptions about groups of readers to engage, interest and influence their audience by selecting particular subject matter and techniques

10. EA. 1 You are able to draw upon what you already know about the topic eg mobile phones, teenage spending

10.EA.12 You are able to write effectively in PEC paragraphs eg write a definition of taxation

The student makes informed choices about money and finance

Quality: What does it look like when it is done well

24.EA.1 After examining sample budgets, you are able to define a budget. Also, you are able to discuss and write about the benefits and disadvantages of each budget



The student makes informed choices about money and finance

Quality: What does it look like when it is done well

24.EA.1 Use a PMI chart and identify the advantages and disadvantages of short and long term savings plans

The student critically interprets and creates texts

Quality: What does it look like when it is done well

11.EA.2: Identify the techniques used by advertisers of mobile phones to influence readers/ consumers using a mode/ field/ tenor chart

ELA 9: The student reads effectively

Criteria/ essential content: What is important in the assessment of this learning element

9. EA. 7 Read and interpret information texts in printed format that explore significant ideas and issues and may contain specialised language relating to different disciplines

The student reads effectively

Quality: What does it look like when it is done well

9.EA.7 Read an information text about the financial roles of government, business and charities and the flow of money through the Australian economy

Write notes in a BDA chart

Formulate questions about the economy and the role of government, business and charities in the economy

KNOWLEDGE PROCESSES



Learning Activity 1:

Pre-test for Action Research

Students answer as many questions as they can:

1. What is taxation?
2. Who pays taxes?
3. What are taxes used for?
4. Is it important that we pay tax?
5. What do you know about the economy?
6. Do you have any income? If so tell me about it.
7. Do you save money?
8. Do you think it is important to save money? Why or why not?
9. Do you have a bank account?
10. What type of account is it?
11. Why did you choose that type of account?
12. Do you work out a budget for how to spend your money?
13. What would be the importance of budgeting your money?
14. Do you have a mobile phone? If so how did you choose it?
15. What factors do you think are important when choosing a mobile phone?
16. What rules and regulations apply to mobile phones?

KNOWLEDGE PROCESSES



Learning Activity 1:

What do you know about tax and the economy?

Answer as many of these questions as you can. It is not important if you don't know all the answers.

*Learning Activity 2:
Earning Money and Paying Tax*

Allow students to experience earning money and paying tax by giving them 'money' as a reward for their work/behaviour. Afterwards take a portion of their money as income tax. Suggest that some of this money is needed to fund classroom items (chair, table etc). For ease of calculation we taxed each student 10%. The 'payment' of students for their services and taxing for use of services is ongoing throughout the unit. The money that each student has earned will be used in the APPLYING budgeting activity. As preparation for this work, teachers should have a good understanding of income tax, indirect taxes and tax rates as these questions will arise from the discussion during this activity and future ones.

*Learning Activity 3:
Allocating Taxes*

Use students' background knowledge to brainstorm how governments spend income from taxation.

The list that students create could be useful to display in the classroom for future reference.

*Learning Activity 4:
Defining Taxation*

Have students work in pairs to decide on a definition of taxation. The teacher should ask probing/prompting questions here eg. what are taxes, why is it necessary to pay tax? Think about the reasons you gave them when they were taxed.

The definition could be placed on display with the reference list of how tax is spent.

*Learning Activity 2:
Earning Money and Paying Tax*

As you complete your work, you will notice that your teacher has given you some money. Some will have received more money than others, depending on their work and behaviour. Then your teacher will have taken some money back from you. YOU HAVE BEEN TAXED!

*Learning Activity 3:
What is Tax Spent On?*

Your teacher (otherwise known as 'the government') has taken some money from you in the form of income tax. In your group brainstorm all the things a government might spend taxes on. Share with the class.

*Learning Activity 4:
Definition of Taxation*

In pairs develop and record a definition of taxation. Share your definition with the class. Decide on a class definition to record and use throughout this unit.

Learning Activity 5:

Reasons to pay Tax

Students need to realise the importance of paying tax. So using a PMI (Plus/Minus/Interesting) will help this understanding. Students can work in groups and report back.

Students should probably make a brief record of the main points in their books, although this is not essential. PMI charts could be placed on display.

Learning Activity 6:

The effects upon society without taxes

If a Smartboard is in the classroom, it could be that a group member records their ideas onto the board then discuss their points. This will provide all students access to the work and can be saved to be used in future lessons.

This activity usually generates lots of discussion so allow time for students to explore the ideas they have. Students need to respond after this to allow for personal reflection.

Learning Activity 5:

Why pay tax?

In your group, complete a [PMI](#) chart about the payment of tax.

Learning Activity 6:

What would our society be like if we didn't pay tax?

In your groups you will be allocated one of the following scenarios to discuss and you will share your findings with the class:

- The more people that drink and smoke the less tax I would have to pay.
- If everyone gambled then no tax would need to be paid.
- If everyone doubled the amount of petrol they used then less tax would need to be paid.
- If the GST was doubled then income tax could be reduced.

After listening to the discussion and reporting back, write a personal response: How my world would change if there was no taxation?

Learning Activity 7:

The financial roles of government, business and charities

Using a [BDA](#) chart and working in pairs, gather information and opinions about the role of these institutions before reading material is issued. Teachers need to add information about charities- discuss with the class about how charities obtain money and who they help.

The teacher needs to provide some reading material that will explain and add to knowledge of the roles of these institutions. Student then add to the D column. There should not be too much reading material but a brief overview. In the A column questions that have arisen or are still unclear should be written.

Learning Activity 8:

What if there was no government, businesses or charities?

Students show deeper understanding of the roles of each of these 3 entities by reflecting about what our economy and world would be like without them.

Learning Activity 7:

The financial roles of government, business and charities

In the B column of your chart list some dot points about how government, business and charities provide financial services for society.

Read the material provided and add to the D column. After discussion write 3 questions in the A column.

Learning Activity 8:

What if?

What would our/your world be like without Government?

What would our/your world be like without Businesses?

What would our/your world be like without Charities?

Learning Activity 9:

Visual representaton of roles

The aim of this visual representation is to gain some idea about students' understanding of the need for taxation, the role of government, business and charity in providing goods and services. Some possible diagrams could be shown to provide stimulus material but the reading material used in the previous activity may have contained a diagram.

After discussion and stimulus, allow a set time eg half a lesson, to produce this visual representation. Accept all representations complete or incomplete- it should be possible to judge from this. Students could negotiate if they wished to complete for homework.

Learning Activity 10:

Assessing adolescent spending

The teacher is trying to compile an overview of most popular items on which adolescents spend their money. If there are any students the teacher knows do not have a lot of money, emphasise that this is not a personal list but a general list of adolescent spending.

An assumption is made that the list will contain mobile phone credit or bills.

Compile a class frequency chart using sticky notes on the whiteboard.

After examination of the chart students record a reflection in a PEC paragraph.

A follow up homework task is to have the students survey their parents on the same topic (what did they spend their money on when they were teenagers). Once the survey results are collected then in class, they can do a comparison using a Venn diagram.

Learning Activity 9:

Showing what you have learned

You have one lesson in which to demonstrate what you have learnt about taxation and the roles of government, business and charities in our finances. Work with a partner or individually to devise a way of representing your knowledge visually. You might choose to create a poster, an ad, a short powerpoint (written out as slides), a pamphlet or any other type of representation. Whatever you complete in this lesson will be handed to your teacher to assess.

Learning Activity 10:

What do teenagers spend their money on?

In groups, brainstorm the main things that teenagers spend any money they have on.

Record each response onto a sticky notes and place it on to the chart that has been created on the board by the teacher.

Record the list into your workbook.

Write a PEC paragraph: What are the main things that teenagers in our class spend their money on? Why these things?

After constructing the Venn diagrams comparing adult and teenge spending habits, answer these questions: What are the differences and why have there been changes?

Learning Activity 11:

Previous use of mobile phone technology

Students share knowledge about text message participation in different kinds of media to begin thinking critically about marketing, advertising and its impact on their available credit.

Use a [retrieval chart](#) to examine Type of Text, Media, Timeslot/Target Audience, Cost

Learning Activity 11:

How have you used mobile phone technology before?

Answer this question: How and when have you used mobile phone technology before?

What traps or tricks were involved?

Learning Activity 12:

PMI of Text Messaging

Students produce a summary of their learning in the previous activity in a [PMI](#). They will use this information later to write guidelines for mobile phone plan selection, use and for maximising credit.

Learning Activity 12:

What are the advantages and disadvantages of Text Messages

Think about the pros and cons of participating in media using text messages.

Learning Activity 13:

-Investigating mobile phones and the real costs

Material obtained from [mobile phone companies](#) web sites are used in this exercise. It is important to obtain information that details cost of calls, extra expenses, etc; generally these details are not provided in advertising material. It was decided that it was best that the teacher provided the material from one company as it would be difficult to compare various deals. A good way to begin this section would be to brainstorm students' knowledge of mobile phones/ deals/ plans.

All proposals do not have to be presented but students will need to record details of their proposals. The teacher could survey the class about choices and lead a discussion about the findings.

Learning Activity 13:

Selecting the best deal for a mobile phone and plan

From the material provided, with your partner, you are to prepare a proposal for the best money for value deal on a hand set, plan and bonus options. You will need to justify the reasons for your choices.

The teacher will select some pairs to present their proposal.

Learning Activity 14:
Phone, Plan and Credit Guidelines

Students identify 5-10 guidelines to support others decision making. Examples may include; read the fine print, don't subscribe to ringtones or applications, text message rather than calling etc.

Learning Activity 14:
Expert Advice

Use the information about text messaging, phones, plans and included value to write some guidelines that will help others make some informed choices about choosing a phone.

Learning Activity 15:
How language is used to influence our decisions

Some explicit teaching of persuasive language will be required here. In the chart the teacher would have placed some examples or explanations in the Mode and Field columns.
Teachers will need some advertising material from one or various mobile phone companies.

The **mode** is the mode of communication. It may be linguistic, visual, audio, gestural and spatial. The posters are presented in the visual mode.

The **field** includes the action, what's going on, the characters, themes, topics, setting and processes. This varies according to the genre. In analysing the mode, students will provide examples from the field.

Learning Activity 15:
The language of advertising

Use the [Mode/ Field/ Tenor chart](#) to examine the techniques used by mobile phone companies to make their plans appeal to customers.

Write a PEC paragraph to summarise your understandings.

Learning Activity 16:
Costs associated with opening savings accounts

Discuss with your class the reasons for having a bank account, why people would open a bank account and the steps involved in opening an account.

Learning Activity 16:
What does it cost to open a savings account?

Discussion about savings accounts and how to open an account. Briefly record the main points.

Learning Activity 17:

Surveying the real costs of savings accounts

Teachers will need to research suitable and most accessible bank accounts sites for students to use. A range of banking institutions need to be covered eg banks, credit unions, finance companies. This will enable a retrieval chart that suits all sites to be developed for students to complete.

Learning Activity 17:

Comparing bank accounts

With a partner, investigate the conditions offered by a particular bank or credit union for a basic savings account. Use the internet to record the charges, costs and potential interest of the account you are studying. Report back to the class.

Fees
Costs
Interest
Other

Learning Activity 18:

Considering the reasons for saving

Using students' prior knowledge, they work in groups to complete the [PMI](#) chart. This can generate some interesting discussion and the teacher could have students write a response to question posed.

Learning Activity 18:

Why save money at all?

In groups, complete a PMI chart on saving money. Consider the short and long term benefits/ disadvantages of saving. Discuss with the class.

Learning Activity 19:

Understanding the meaning of budget

Using a data set of budgets allows students to arrive at their own definition. After the exercise and during discussion, the teacher is able to clarify and add to students' understandings of budgets.

Learning Activity 19:

What is a budget?

Each group has received 3 sample budgets. From this data set, have your group define: What is a budget?

*Learning Activity 20:
Budget Scenarios*

Each group will be given sample budgets that are presented on the template they will use to create their own budgets in a later activity. There should be 2-3 budgets and should give examples of a variety of incomes

*Learning Activity 21:
Planning an Individual Budget*

Students have been given a template for planning which resembles the budgets they have already assessed in the previous activity. Students should be given a set time to work out this budget and have an in class “test” to complete it. Rough drafts could be done in class on a previous occasion.

*Learning Activity 22:
Applying this knowledge in Your Own Life*

This could be a useful way to see if students can apply their understanding into real life situations.

Purpose

Including a reflection is important as a form of accountability as well as a way to promote metacognition about all of the learning in this learning element.

*Learning Activity 20:
Budget Scenarios*

Your teacher will give your group some budgets to compare. Use a retrieval chart to consider the benefits and disadvantages of each budget. Discuss as a class.

*Learning Activity 21:
Budgeting on your own*

During this unit of work, you have been earning money from the ‘government’ (teacher) but of course will be taxed on the total. With the remaining amount, you need to prepare a personal monthly budget using the template provided. The budget needs to provide information on the total income, taxation, bank fees, savings (if any) and expenses. You will need to justify your choices regarding the savings and expenses categories in written form on the template. What have you learnt about your money management abilities?

*Learning Activity 22:
Reviewing your finances*

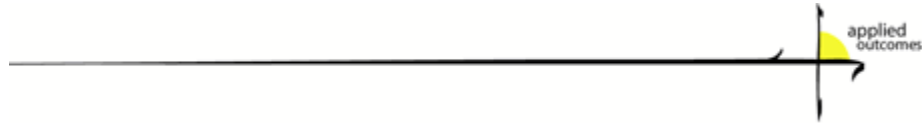
Using the knowledge you have gained from the previous activities, review your current mobile phone plan/ arrangements to decide if you are receiving a fair deal or select a phone plan you would consider using in the future.

Write a reflection about your findings and your decision. How has learning about budgets and taxation helped you to make this decision?

KNOWLEDGE OUTCOMES



As a result of completing this Learning Element, students can demonstrate that they are able to:



Creating a visual representation of the economy

ELA 10: Writes effectively

ELA 24: The student makes informed choices about money and finance

Creating a pamphlet advising consumers about mobile phone choice

ELA 10: Writes effectively

ELA 11: Critically interpret and create texts

ELA 24: The student makes informed choices about money and finance

Creating a monthly budget

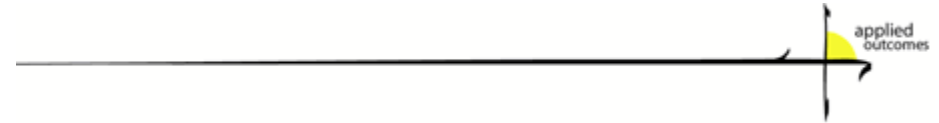
ELA 24: The student makes informed choices about money and finance

ELA 10 : The student writes effectively

KNOWLEDGE OUTCOMES



As a result of completing this Learning Element, you will show that you can:



Visual representation of the flow of money through the economy

Create a visual representation of the flow of money through the economy and include the role of government, business and charities.

Quality: What does it look like when it is done well? Download the [CQ rubric](#) to provide feedback to students

Creating a pamphlet that gives good advice about selecting a mobile phone and a plan

Create a pamphlet that gives sensible advice to consumers when considering purchasing a mobile phone and plans.

Creating a monthly budget using the money received during this unit

Using the money you have earned during this, create a budget using the budget template. You must justify and explain the reasons for spending your money on certain items as well as reflecting on the savings you may have made.

Reflect on the way you spend and save money.

Download the [budget proforma](#) that will guide your spending

LEARNING PATHWAYS



This learning element is part of a series of learning elements on financial literacy which could be used to inform future learning.

Ages 5-6 years: Money: Bartering, trading and you/Market to Market – Uses a literacy focus to explore the connections between *Jack and the Beanstalk* and real life situations, weaving its way gradually through the concepts such as bartering, fairness and unfairness, and needs and wants, and culminating in a class market day.

Ages 7-9 years: Super Savers - Understanding the value of Australian notes and coins, saving, earning, spending and budgeting money, keeping records, making links to healthy and unhealthy foods, and planning a party.

Ages 8-10 years: Saving, spending and budgeting: Money in real life contexts/Balancing Acts – Saving, spending and budgeting money based on needs and wants and including mathematical concepts such as coin equivalence and giving change. It also includes students assigning values to their own artworks based on artistic criteria, advertising them, and selling or donating them.

Ages 10-12 years: Developing business skills/Enterprising Students - Focuses on the financial and business skills needed to run an enterprise. Students learn about goods and services in relation to needs and wants, rights and responsibilities, and budgeting and advertising, and set up a small class enterprise.

Ages 13-14 years: Finances and teenagers/You've been taxed! – Understanding mobile phone plans, bank accounts, budgeting and taxation, and the roles of government, business and charities in society.

LEARNING PATHWAYS



In future you could learn about personal financial planning, consumer rights and responsibilities and the risks associated with impulse buying, Internet purchasing, credit, debt, payment contracts and gambling.

TEACHER RESOURCE



About this Learning Element

Description

This unit builds on students existing knowledge of Government responsibilities, mobile phones, basic economics, banks and credit institutions, budgeting and taxation.

Knowledge Domain

Integrated English/SOSE

Topic

Financial Literacy

Learning Level

range_string

LEARNER RESOURCE



About this Learning Element

Description

This unit builds on students existing knowledge of Government responsibilities, mobile phones, basic economics, banks and credit institutions, budgeting and taxation.

Knowledge Domain

Integrated English/SOSE

Topic

Financial Literacy

Learning Level

range_string

About the Authors

Author: Christian Riley
Affiliation: Lanyon High School
Position: Classroom Teacher
Short Biography:

Christian is in her 9th year of teaching and has worked in the Lanyon Cluster of Schools as an English Teacher for 3 years. She has experienced the Learning By Design Framework for 2 years. Christian has coauthored roughly half a dozen Learning Elements and is a participant in the Cluster Literacy Coordinators Panel.

Photo:



Author: Rita van Haren
Affiliation: Lanyon Cluster of Schools
Position: Cluster Deputy Principal
Short Biography:

I work with teachers in a group of five schools focusing on curriculum and pedagogy. I am currently undertaking a masters of education at the University of Illinois. I am also involved on the national and local councils of the Australian Association for the Teaching of English.

Photo:



Author: Anne Dunn

Affiliation: Lanyon High School
Position: English/SOSE Executive Teacher
Short Biography:

I have been teaching at lanyon High since 1996. I love the vibrant learning environment that has been created at our school.

Photo:
No Photo for Anne Dunn

Author: Linda Palin
Affiliation: Lanyon High School
Position: English/SOSE Teacher
Short Biography:
Photo:
No Photo for Linda Palin

Author: Jo Larkin
Affiliation: Lanyon High School
Position: classroom teacher
Short Biography:

Jo studied linguistics, history, economics and philosophy in her undergraduate degree, finishing with honours in linguistics. She worked in a variety of occupations including retail management and fruit picking before finding her calling in teaching. She thoroughly enjoys teaching a variety of SOSE subjects in the upper adolescence band of development at Lanyon High School.



Copyright Statement

© Christian Riley, Rita van Haren, Anne Dunn, Linda Palin, Jo Larkin, 2010. All Rights Reserved.

Apart from fair dealing for the purposes of study, research, criticism or review as permitted by copyright law, no part of this Learning Element may be reproduced by any process without permission from the author. This learning resource may quote some copyright material. It has been created solely for educational purposes. Any reproduction of copyright material either involves permissions sought by the author, or is within the bounds of 'minimal use' or 'fair use'. Template and schema by Mary Kalantzis and Bill Cope, copyright © 2003-2010 <http://www.L-by-D.com>.

Copyright Statement

© Christian Riley, Rita van Haren, Anne Dunn, Linda Palin, Jo Larkin, 2010. All Rights Reserved.

Apart from fair dealing for the purposes of study, research, criticism or review as permitted by copyright law, no part of this Learning Element may be reproduced by any process without permission from the author. This learning resource may quote some copyright material. It has been created solely for educational purposes. Any reproduction of copyright material either involves permissions sought by the author, or is within the bounds of 'minimal use' or 'fair use'. Template and schema by Mary Kalantzis and Bill Cope, copyright © 2003-2010 <http://www.L-by-D.com>.