



Money Smart Kids!

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Cha-Ching Classroom Activity Big Big Waste of Money

Overview: In this activity, students explore why many decisions they make with their finances are a Big Big Waste of Money—especially when they take us off track for our short- and long-term goals! They begin by discussing what they feel causes them to purchase things at the store, then view the video [“Big Big Waste of Money.”](#) Following the video, students discuss the reasons people waste money (including the influence of advertising) and how wasting money impacts their ability to reach their individual short- and long-term goals. Next, students demonstrate their learning by working in small groups to write and perform their own scenarios about people wasting money—and learning their lesson!

Instructor Notes:

- *Throughout the activity, remind students that financial choices are only “good” and “bad” in the context of their short- and long-term goals. For example, a purchase might be a “big waste” if it keeps us from achieving a savings goal, such as purchasing a birthday gift for a friend.*

Target Audience: Grades 3–6

Activity Duration: Two class periods of 45–60 minutes

Essential Questions

- Why do we make the purchases we do? Do we always need what we buy?
- What techniques are used by advertisers to entice people to buy their products?
- How might building our awareness of marketing techniques help us not to waste our money?
- If you waste money, what is the impact on reaching your individual short- and long-term goals?

Objectives

Students will:

- Relate personal experiences of situations in which they have wasted money
- Describe ways in which advertisers try to get people to buy their products
- Create a 2–3-minute script describing a scenario in which people are making poor choices about money
- Perform a skit they created

Activity Vocabulary

- Advertiser
- Advertisement



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- Commercial
- Waste
- Spend
- Decision
- Self-Control
- Impulsive
- Trend
- Popular

Materials

- Video: [Big Big Waste of Money](#)
- Handout: **Skit Planning**
- Handout: **Skit Template**
 - Alternative: Tablet paper for each group to write their script
- Pencils

Optional Materials

- Example of a script
- Paper bags (enough for each character if they are doing puppets)
- Markers, crayons, colored pencils (for puppets)
- Construction paper (for puppets)
- Scissors
- Glue

Other Cha-Ching Episodes

- Spend Your Money Wisely My Friend
- Please Little Spender, Think
- So Yesterday
- Cha Cha Choices

Procedure

1. Engage students in a warm up conversation by asking, "When you spend your money to buy something, why do you buy it?" The typical response will be, "Because I want it." Follow up by asking, "Why do you want it?" Once you have discussed these two questions, ask students, "Have you ever seen a commercial for a toy or movie or something else and then wanted to



spend money on it?" Pause for brief discussion, then continue, "Advertisers are the people who make the commercials we see on TV and online. Is there ever anything advertisers do in their commercials to try to get you to buy their products?"

2. Introduce and show the video [Big Big Waste of Money](#). As students watch the video, ask them to pay attention to the different ways the band members spend their money on things they do not need. Also tell them to pay attention to the reasons why they chose to spend their money.
3. After the video, engage the students in a conversation to develop their understanding of the reasons why people waste money. Ask students:
 - What decisions were made in the video that were examples of wasting money?
 - Did the characters in the video think they were wasting their money when they spent it?
 - Why do you think the band members made those decisions?
 - Do you think there were people intentionally trying to get the band members to spend their money?
 - What are the consequences of wasting money? Do you think there were things you could not buy because you spent your money? What? Why?
 - Is it ever ok to buy something when you do not need it, but you just want it? When? Why?
4. If necessary, have students watch the video again from 1:30–1:48 and 2:35–2:50 and ask again: Do you think there were people intentionally trying to get the band members to spend their money? (*Using colorful ads that do not tell the truth and models or famous people who do not even like/use the products they are selling*).
5. Ask students if they have ever seen any commercials like this on the television or ads on large posters or billboards and if/how the commercials influenced their buying decisions.
6. Engage students in a discussion around the following questions:
 - Have you ever really wanted something so much that you went out and bought the item only to realize afterwards that you felt like you had wasted your money? Or have you ever spent money on something and then when you wanted something else, you didn't have enough money for it?
 - How did that make you feel?
 - What advice would you give others about making spending choices?"
7. Explain to students that each Cha-Ching video they have watched has told a short story about earning, saving, spending, or donating money. Today, they will work in small groups to brainstorm ideas for brief stories in which people spend their money wastefully. Later, they will turn their stories into skits that will teach other students about the influences of advertising and other reasons people waste money and the possible consequences of wasting money on one's individual short- and long-term goals.



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8. Divide students into small groups. Distribute one Skit Planning handout to each group and go over the questions with students. Explain that the handout is designed to help them think through their story ideas before they begin writing. They should record their notes on the handout (either assign a recorder or have students take turns recording).
9. Allow time for students to discuss their story ideas. Circulate around the room and encourage groups to be creative in their brainstorming about the skit. Instruct students to work together to write a brief paragraph describing their group's scenario.
10. Next, discuss strategies for turning the scenarios into skits.
 - Discuss the importance of the dialogue in the skit and emphasize the students dialogue must reflect the concept of a Big Big Waste of Money.
 - Distribute the skit template and discuss how it is to be filled out. Examples:
 - Each time a new character talks, dialogue is separated out by their names.
 - Anything you want characters to do is called "stage direction" and is included in parentheses.
 - Ask students to think carefully about what happens at the end of their skit. What do they want kids who watch their skit to learn from their story? What are the consequences of wasting money?
 - Explain the skits should be about 2–3 minutes in length.
11. Allow students to return to their small groups and write their skits. Circulate among the groups and help students as needed.
12. Upon completion of the scripts, allow students time to practice their skits.
 - Instructional Option: Have students use paper bags, markers, glue, and construction paper to create puppets. Students may perform their skit using their puppets.
13. Once finished, have students present their skits to the whole group. Audience members should identify how the character(s) wasted money and suggest how the character could avoid wasting money next time or tell the consequences for wasting money on their individual short- or long-terms goals. If time allows, discuss when it might sometimes be okay to waste money.
 - Instructional Option: Have students perform their skits for other classes to teach their peers about the dangers of wasting money and how to prevent it.



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Optional Resources

- [Buy Me That! A Kids' Survival Guide to TV Advertising](#)
Note: This resource was created in 1989 but contains relevant information for kids related to marketing and making informed decisions about spending.
- [How Marketers Target Kids](#)
- [15 Incredible Tricks Advertisers Use to Make Food Look Delicious](#)
- [You Won't Believe These 20 Clever Tricks Advertisers Use to Fool Us](#)
- [12 Most Commonly Used and Very Popular Advertising Techniques](#)
- [Paper Bag Hand Puppets](#)

National Standards

National Standards for Financial Literacy

2. Buying People cannot buy or make all the goods and services they want; as a result, people choose to buy some goods and services and not buy others. People can improve their economic well-being by making informed spending decisions, which entails collecting information, planning, and budgeting.

2.BM.4.1 Economic wants are desires that can be satisfied by consuming a good, a service, or a leisure activity.

2.BM.4.2 People make choices about what goods and services they buy because they can't have everything they want. This requires individuals to prioritize their wants.

2.BM.4.3

People spend a portion of their income on goods and services in order to increase their personal satisfaction or happiness.

2.BM.4.5 Informed decision making requires comparing the costs and benefits of spending alternatives. Costs are things that a decision maker gives up; benefits are things that a decision maker gains

2.BM.4.6 People's spending choices are influenced by prices as well as many other factors, including advertising, the spending choices of others, and peer pressure.

C3 Framework for Social Studies State Standards

Economic Decision Making

D2.Eco.2.3-5. Identify positive and negative incentives that influence the decisions people make

Exchange and Markets

D2.Eco.8.3-5. Identify examples of external benefits and costs.



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Skit Planning

- How many characters will your scenario have? What are their names? How do they know each other?

- Who will be your main character? What is he/she like?

- What is the decision the main character is facing?

- What is making it difficult for the main character to decide?

- What are some possible consequences for each choice your main character is facing?

- What does your main character learn from spending their money wastefully? How will you show that they learned that lesson?

- Other notes:



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