



Cha-Ching Classroom Activity So Yesterday

Overview: In this activity, students consider the difference between needs and wants in order to weigh spending choices. They will begin by watching the Cha-Ching video [So Yesterday](#). Students then compose a definition of the words “trend” and “fad” and identify some recent examples (e.g., fidget spinner). Students construct a wish list of items they want, including an item that will support his/her interests and passions, then collaborate to determine which items are trends/fads. Finally, students will discuss the consequences of spending money on trends/fads and how to consider spending goals in order to make positive spending choices.

Target Audience: Grades 3–6

Activity Duration: 45–60 minutes

Essential Questions

- What is the difference between a need and a want?
- What is a trend or fad?
- How can I consider my needs and wants to make spending choices that align with my financial goals?

Objectives

Students will:

- Categorize needs and wants
- Define the words trend and fad and identify examples
- Analyze desired items to determine if they are trends/fads

Activity Vocabulary

Note for the Teacher: These words appear throughout the video and activity. Be sure to clear vocabulary with students as needed to support and enhance their learning.

- Earn
- Save
- Spend
- Donate
- Goals
- Need
- Want



- Trend
- Fad
- Interest
- Passion

Materials

- Chart Paper
- Handout: So Yesterday lyrics (1 per group)
- Handout: *Wish List* (1 per student)
- Advertising inserts from newspapers, magazine ads, or coupon books (several examples per group)
- Scissors

Procedure

1. Ask students to briefly review the difference between a *need* and a *want*. Divide students into even groups of three to four and distribute advertising examples to each group. Tell students that as a group, they should cut out three items that people may need to live and three items that people may want but do not need in order to live to create two piles on their desks.
2. Allow 5 minutes for students to cut out items and make piles. After, give students the opportunity to share their items. Discuss any inconsistencies, misconceptions, or different opinions as they occur.
3. Engage students in a warm-up conversation by asking the following question and allowing time for students to discuss their thoughts and ideas:
 - How did your group decide if an item was a *need* or a *want*?
 - Could something in your need pile turn into a *want*? How?
 - Should we spend our money on *needs* or *wants*? Why?
 - Is it okay to spend money on something we *want*, but don't *need*?
 - How do we decide?
4. Remind students that we all have financial goals—plans for how we want to earn, save, spend, and donate our money. We all have to make decisions that will either keep us on track toward our goals or take us off track. There should be no value judgment on whether or not spending money on something is “good” or “bad.” The important thing is whether or not we are helping ourselves meet our financial goals.
5. Introduce the terms trend and fad. Ask students to share their current understanding of the terms. Record and display their thinking on chart paper. (*Note: Although they are identical*



terms, students may use them interchangeably.) If necessary, explain that trends and fads are things—like toys, clothes, music—that are popular for a short amount of time. Tell students that today they’re going to explore how spending money on trends and fads might affect their financial goals.

6. Introduce and show the video [So Yesterday](#). As students watch, ask them to pay attention to what items in the video are trends/fads. If necessary, distribute the So Yesterday lyrics sheet and have students circle trends/fads to reinforce the idea.
 7. After viewing the video, ask students if any of the items that the band was spending their money on were *needs*? Make sure to reiterate the importance of recreation and having interests and passions and emphasize that spending money on wants is not always discouraged. Consider using the example of the band focusing on their musical instruments at the end to support the point.
 8. Tell students that they are going to create a wish list of five items they would like to receive for their next birthday. Each student will complete the ITEMS column on their wish list chart with five toys, books, activities, outings, etc. Remind them that this is a WISH list, so they can list anything that they have wanted, even if they think their parents would say no or it costs too much money.
 9. Distribute the Wish List handout to each student and allow 5–10 minutes for students to list five items.
 10. Have students work in small groups to examine each other’s lists and determine whether each item on the list is a trend/fad. They should refer to the class definition to help them decide. They should check the box next to item that are trends/fads.
 11. Allow 5–10 minutes for each student to work with peers to complete the “Is it a Fad?” column.
 12. Tell students that they are going to work independently to complete the questions at the bottom of the Wish List handout. They should record an activity or topic they are interested in or passionate about. For example, it could be a sport or instrument they play, an animal they love, or a toy or activity they engage in often. Based on the class definition and their discussion about their wish lists, they will determine independently whether or not the final item on their page is a fad and whether or not it is worth spending money on with regard to their financial goals.
 13. Close with a discussion about students’ Wish Lists and their learning about spending on trends/fads. Ask questions, such as the following, to help students draw personal conclusions and explore differing viewpoints:
 - Raise your hand if you decided spending money on your wish list item is worth it, even if it takes you off track toward your financial goals.
 - Call on a few volunteers to explain their thinking.
 - Raise your hand if you decided it would not be worth it to spend money on your wish list item, even though you really want it.
 - Call on a few volunteers to explain their thinking.
- Is spending money on trends/fads a “bad” thing?
 - Moving forward, how will you decide whether or not to spend your money?



National Standards

National Standards for Financial Literacy

2: Buying Goods and Services

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 wellbeing 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

Economics: Economic Decision Making

D2.Eco.1.3-5. Compare the benefits and costs of individual choices.

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

So Yesterday

Lyrics

Follow my friends to a new game,
Cards of my own, it's time to buy.
Back at the park the game has gone,
Nobody's playing anymore.

Don't you be blue, we've been there too.
This toy used to rule, now it's so uncool.
I bought myself one, I thought it would be fun,
Then tennis ball swing became the latest thing.

But today it is a new game.
The other game is old.
But now I've spent my money.
And here is what I'm told.

That's so yesterday, yesterday, so yesterday.
Keep up with the trends.
Caught up with phases and crazes and so yesterdayzers,
Trying so hard to keep up with friends.

The big crazy for me was the Cuddly Kitty.
It was a huge hit, then everybody quit.
Followed the arm band trend—was the envy of friends.

For two days I rocked until came those crazy socks!
Bought every new phone—flip, bar, slide, big and small,
But did I really, really need them all?
I had a good dog, fed my fake pet a lot.
Missed all of his tricks to throw digital sticks.

At times we've all been guilty, caught in the latest craze.
All our time and all our money gone on a passing phase.
That's so yesterday, yesterday, so yesterday.
Keep up with the trends.
Caught up with phases and crazes and so yesterdayzers
Trying so hard to keep up with friends.

Now that I think of it, yes, think it through.
I don't like card games, they're not for you!
I'm so into drumming, it's what you should do.
Yeah, this is for me, trends are not your groove!



CHA-CHING



Money Smart Kids!

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So, today is a day I will play in a way, just do what I love to do.
Done with phases and crazes and so yesterdayzers.

I'm sticking with the thing I love to do.
This is the day I will play it away, just do what I love to do.
Done with phases and crazes and so yesterdayzers.
I'm sticking with the thing I love to do!



My Wish List

ITEM:	IS IT A FAD?
	<input type="checkbox"/>
	<input type="checkbox"/>
	<input type="checkbox"/>
	<input type="checkbox"/>
	<input type="checkbox"/>

What is something you are very interested in or passionate about?

How long have you been interested in this?

What is one wish list item that supports this interest or passion?

ITEM:	IS IT A FAD?
	<input type="checkbox"/>
If I spend money on this item, will it align with my financial goals or get me off track? Explain.	
If it takes me off course, how could I revise my financial goals to get back on track? Explain.	