



# Elementary School Student Preprogram and Postprogram Assessment

Facilitators should start by reading the ***Guiding Principles for Facilitating Preprogram and Postprogram Assessments*** in the Y4Y Financial Literacy course tool section. This will help them highlight areas to consider while conducting assessment activities and observations.

An essential component to developing financial literacy in young students is the application of key 21<sup>st</sup> century skills to real-world financial scenarios. This pre- and postprogram assessment provides examples of activities designed to address primary financial literacy concept categories. Activities should be completed individually and can be adjusted to account for varying student ages and skill levels. Ideally, facilitators who deliver the program should attempt to align activities with local academic standards for financial education and mathematics. *Use this tool to take notes on observations and determine student knowledge of the concepts before and after financial literacy programming takes place.*

Suggested Activity	Evidence of Knowledge/Skills
<p><b>Activity:</b> Label three jars “SHARE,” “SPEND” and “SAVE.” Give each student \$3 in play money. Have students identify how they would like to distribute the money by placing the dollars in the jars.</p> <p><b>Observation Notes:</b> <i>Example guiding questions: Why did you decide to share, spend and/or save the dollars? What would you spend it on and why? Who would you share the money with? What are you saving toward?</i></p>	<ul style="list-style-type: none"><li>• Student(s) understand what it means to spend, save or share money.</li><li>• Student(s) can identify sound reasons for their financial choices and decisions.</li></ul>



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<p><b>Activity:</b> Work with students to identify coins and bills, and choose what can be purchased with certain amounts of money. <i>Example:</i> Students count \$5 in coins and bills. Ask them for examples of what they would buy.</p> <p><b>Observation Notes:</b> <i>Example guiding questions: How much might you have left after buying those items?</i></p>	<ul style="list-style-type: none"><li>• Student(s) understand the basics of counting money.</li><li>• Student(s) know addition/subtraction.</li><li>• Student(s) understand how to place value on items (cost accuracy is not important).</li></ul>
<p><b>Activity:</b> Have children identify two items they want to buy — one short-term and one long-term item. Have them explain why they would choose to wait for the long-term item.</p> <p><b>Observation Notes:</b> <i>Example guiding questions: Is that item something that you need, or something that you want?</i></p>	<ul style="list-style-type: none"><li>• Student(s) understand needs vs. wants.</li><li>• Student(s) understand immediate spending vs. delayed spending.</li></ul>
<p><b>Activity:</b> Allow students to help plan a group event. This could include a party to celebrate a holiday or a culminating showcase based on recent programming and activities. Give students a set budget and allow them to allocate expenses accordingly. For example, inform students that a partner/sponsor organization has granted them \$25 for the event and have them list necessary items and costs.</p> <p><b>Observation Notes:</b> <i>Example guiding questions: What things do you need to plan or consider while preparing for this event? How will you decide what to spend the money on? What will you do if something you want to purchase costs more than you have left?</i></p>	<ul style="list-style-type: none"><li>• Student(s) practice reasoning and financial planning skills.</li></ul>



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	<ul style="list-style-type: none"><li>• Student(s) understand how to place value on items.</li></ul>
<p><b>Activity:</b> Give students a realistic scenario and allow them to practice decision-making skills and cost estimation. Example scenario: “Marcia’s family is thinking about getting a dog. What questions should the family consider as they decide what kind of dog to get and whether the family is ready for the responsibility?” (Consider allowing students to also create their own scenarios.)</p>	
<p><b>Observation Notes:</b> <i>Example guiding questions: How much would it cost to feed the dog? What are some other expenses that come with the dog? Do different kinds of dogs cost more or less to own?</i></p>	<ul style="list-style-type: none"><li>• Student(s) develop questions that are thoughtful and relevant.</li><li>• Student(s) can identify sound reasons for their financial choices and decisions.</li></ul>
<p><b>Activity:</b> Have students create cards or select magazine photos with pictures of possible purchases (e.g., fruit, pizza, jeans, a trip/ticket to an amusement park/movie, a birthday present, an ice cream cone, a bicycle). Ask students to put the photos in order of what they would spend money on first, second, third and so forth, and ask them to describe why they put them in that order. As an extension, ask them to discuss which of those things might be considered wants, and which might be considered needs.</p>	
<p><b>Observation Notes:</b> <i>Example guiding questions: Can you discuss which of your items might be considered wants, and which might be considered needs?</i></p>	<ul style="list-style-type: none"><li>• Student(s) demonstrate an ability to prioritize spending.</li><li>• Student(s) understand needs vs. wants.</li></ul>