

## Engaged Learning Project Draft Template

**Title of Project:** The Million Dollar Project

**Subject(s):** Social Studies/Mathematics

**Grade Level(s):**4th

**Abstract:**

Each student has inherited \$1,000,000.00 dollars, but there are certain guidelines that they must follow to spend the money. Within this project, students will research and make financial decisions as adults using their inheritance. Students will have the opportunity to interact with financial mentors who will report to the school and communicate afterwards via Skype or e-mail. Students will become teachers/financial advisors for others by producing a multimedia product (powerpoint or iMovie) that gives advice to a target group of people on how to budget their money. Although this project is an economic concept, students will be reviewing several math concepts. Within this project, students will build on life skills such as managing money, writing checks, making economic decisions, and much more.

**Learner Description/Context:**

The learners will be approximately ninety 4th grade students who attend R.N. Fickett Elementary School. R. N. Fickett Elementary is an inner city Title I school located in Southwest Atlanta. Fickett houses Pre-kindergarten through fifth grade students between the ages of 4 to 11. There are approximately 620 students enrolled in which 97% are African American and 90% of students receive free or reduced-priced lunch. The school takes prides in providing quality instruction through innovative teaching methods. The school has high expectations of its students and dedicates its efforts and resources to assure that every student learns. Many students do not have access to the latest technologies at home due to being economically disadvantaged. Their amount of technology use is limited between home and school. However, at school, students have access to computers, iPads, tablets, promethean boards, and BYOD technology that will allow them to complete this project.

**Time Frame:** 2-3 weeks

**Standards Assessed:**

SS4E2 The student will identify the elements of a personal budget and explain why personal spending and saving decisions are important.

MCC4.NBT.4 Fluently add and subtract multi-digit whole numbers using the standard algorithm.

MCC4.NBT.3 Use place value understanding to round multi-digit whole numbers to any place.

MCC4.NBT.2 Read and write multi-digit whole numbers using base-ten numerals, number names, and expanded form. Compare two multi-digit numbers based on meanings of the digits in each place, using  $>$ ,  $=$ , and  $<$  symbols to record the results of comparisons.

MCC4.NF.7 Compare two decimals to hundredths by reasoning about their size. Recognize that comparisons are valid only when the two decimals refer to the same whole. Record the results of the comparisons with the symbols  $>$ ,  $=$ , or  $<$ , and justify the conclusions, e.g. by using a visual model.

ISTE Standards-Students

1a. Apply existing knowledge to generate new ideas, products, or processes

2a. Interact, collaborate, and publish with peers, experts, or others employing a variety of digital environments and media

2b. Communicate information and ideas effectively to multiple audiences using a variety of media and formats

3a. Plan strategies to guide inquiry

3b. Locate, organize, analyze, evaluate, synthesize, and ethically use information from a variety of sources and media

3c. Evaluate and select information sources and digital tools based on the appropriateness to specific tasks

4b. Plan and manage activities to develop a solution or complete a project

4d. Use multiple processes and diverse perspectives to explore alternative solutions

5a. Advocate and practice safe, legal, and responsible use of information and technology

5b. Exhibit a positive attitude toward using technology that supports collaboration, learning, and productivity

5c. Demonstrate personal responsibility for lifelong learning

6a. Understand and use technology systems

6b. Select and use applications effectively and productively

**Learner Objectives:**

Students will be able to experience first-hand the pressure of economic decision making. After completing projects, students will understand the importance of the concepts of adding and subtracting with decimals and budgeting and how these concepts will be used throughout life. The learning of this project will be take place in the classroom. However, it could be expanded to other places such as car dealerships, realty agencies, charity offices, etc.

**The “hook” or Introduction:**

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Ask the following.: Do you want to be a millionaire? What is a millionaire? Explain that a millionaire is a person who has wealth totaling one or more million dollars, noting that wealth is the total value of what a person owns minus what he or she owes. How could you become a millionaire? (win the lottery, win a sweepstakes, inherit a million dollars, earn a high income). Read the following scenario to the class. A kid who starts saving early mowing lawns in high school and then being a teacher, he had a million dollars by the time he was 55. His brother had a higher paying job but didn't save and it cost him way more to get the million dollars because he didn't save until he was in his 40s.

### **Process:**

Teacher will explain to students that they have inherited \$1,000,000 each. However, there are some guidelines that they must meet in order to spend the money. Teacher will explain that they must review the budget unit. Teacher will review all vocabulary (budget, income, savings, earnings, opportunity cost, scarcity, economy, etc).

Each day, after whole group review, students will break into centers for 15 minutes. These centers will include The Game of Life zAPped Board Games, Computer Center: It's My Life: Mad Money game; Budgeting Spreadsheets (Teacher-led Center).

After centers, students will be given the opportunity to research for on Million Dollar Project. They must spend money on certain life necessities. (See attachment for guidelines.) Teacher will pass out folder with copy of guidelines. Students can use folder to store all research if they decide to print. They will also have the option to save information on a jump drive, in a folder on the desktop of the computer, or in a document saved in their myBackpac account which can be accessible at different computers. Students will gather enough information from their research and make their calculations on what items they will like to purchase to present to financial advisors/mentors.

After 1-2 weeks, students will have all information gathered and ready to present to financial mentors. Financial mentors will report to the classroom and listen to the students' plans. Mentors will give students advice on their economic decisions and discuss helpful tips for budgeting now as a child and for the future.

Next, students will spend 1-2 weeks to complete their final product. Throughout this time frame, students will have an allotted time frame during class time to contact their mentors for advice via Skype or e-mail (discretion of mentor). Using findings from research, experience from centers and projects, and advice from financial advisor, students will create a powerpoint or iMovie to help others learn how to budget by providing tips to a targeted group on how not to overspend. Students must use vocabulary terms within powerpoint or video. They must explain the difference between needs and wants. They must discuss how did they keep from overspending with their million dollars.

### **Product:**

Students create powerpoint or iMovie(depending on available resources) where they will provide tips for others on how not to overspend and how they use some of these tips to spend their million. Each group will be assigned a different target group to give advice to within their final product. The target groups that the students will give advice to within their presentation or movie will be one of the following: A college student, A high school student who wants to save for college, or a young married couple with no kids yet. Students could also include findings from their research, final decisions, advice from financial advisor, calculations, checks and spreadsheet. This project will be a great way to have students to share financial advice to others and helping their target groups to think critically about spending money now and in the future. It is will be very meaningful to the students because they will have the opportunity to build on life skills. Students will use computers for research, collection of data, and creating powerpoint or iMovie and spreadsheets. Students will use tablets for pictures and/or video. Teacher will be able to assess the students based off of products. Rubric will be used to assess products.

### **Technology Use:**

Students will use computers to research car dealerships, realty websites, charities, and other sites that will help them to make decisions on purchases. Students will use findings to construct and publish original power points or movies where they are providing financial advice on how not to overspend your money as a college student, high school student who wants to save for college, or a young married couple with no kids. Students will also use computers to Skype or email financial mentors. Students will use iPad, tablets, or cameras to take pictures for movie or powerpoint. These uses of technology will provide student the opportunity to become teachers and explorers. This experience will be authentic/meaningful and student-directed.

### **References and Supporting Material:**

Roblyer, M., D., & Doering, A., H. (2013). Integrating educational technology into teaching. (6th ed.). Upper Saddle River, NJ: Pearson Education.

<http://www.teacherspayteachers.com/Product/The-Million-Dollar-Project-150806>

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<http://jumpstart.org/reality-check.html>

The Game of Life zAPPed Edition (Board Game used with iPad)

It's My Life: Mad Money Game. Retrieved from [http://pbskids.org/itsmylife/games/mad\\_money\\_flash.html](http://pbskids.org/itsmylife/games/mad_money_flash.html)

For rubrics for the final products- use <http://rubistar.4teachers.org>