

# Letter to Families

Dear Families,

We have started a financial literacy unit called “Money Smart Children.” This unit encourages students to think about choices people make with their money. We will learn the differences between spending, saving, investing, and donating. The concept of philanthropy (giving or sharing time, talent or treasure for the common good) will be introduced.

One of our projects involves collecting small change to donate to a special cause. Children should be encouraged to make a choice with their own money. They may use some money of their own or earn some money by doing some extra jobs. This is not meant to be a major donation, but something from the hearts and generosity of the students. ***Please do not send your child door to door.*** Spend time with your child talking about where they can get some small change for this project. The money that our class gathers until the date of \_\_\_\_\_ will be collected in one large classroom bank. We will sort and count the money, and the class will use an economic decision-making model to come to a consensus as to how it will be donated. Please talk to your child about your favorite charity. Clip off and return the form at the bottom of this letter sharing a charity that is important to your family

At the end of this unit, each child will bring home a four-part bank, a working personal budget to reinforce these economic, civic, and philanthropic concepts, and a Parent Guide for teaching financial literacy.

To reinforce learning, please use the following vocabulary words and concepts with your child:

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**Philanthropy:** giving or sharing of time, talent or treasure for the common good.

**Budget:** a plan for keeping track of money income and expenditures

**Spend:** using money for immediate needs or wants.

**Save:** keeping for future needs or wants.

**Invest:** saving money to increase its value in the long-term, often by earning interest

**Donate:** to make a gift of money, time or talent, to be philanthropic.

**Community:** a group of people that work, live or gather together for a purpose.

**Consensus:** when a group comes to an agreement.

**Charity:** Money or help given to aid those in need or for the common good.

Thank you for your support!



-----Please detach here and send completed form tomorrow-----

### A Charity Important to Our Family

Our family would suggest a possible donation to \_\_\_\_\_

because \_\_\_\_\_

\_\_\_\_\_

Signed: \_\_\_\_\_

