

# F MP1,3-Cash Flow And Budgeting Copied from: 7th Grade Technology , Copied on: 12/05/22

Content Area: **Technology**  
Course(s): **Financial Literacy 7, 21st Century Skills**  
Time Period: **MP1,3**  
Length: **Twice Weekly**  
Status: **Published**

## Essential Questions

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- What is a budget?
- When can I use a budget?
- Why is budgeting important?
- What budgeting strategies lead to a positive cash flow?

## Big Ideas

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- Vocabulary: cash flow, budget.
- Budgeting has a purpose and value.
- Budgeting categories: fixed, variable, and discretionary.
- Cash flow matters: it can be positive, negative, or balanced.
- You need to save money to meet your financial goals.
- Spending wisely will help you achieve financial success.

## Enduring Understandings

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### 9.1 A. Income and Careers

9.1.8.A.6[M] Explain how income affects spending decisions.

### 9.1 B. Money Management

9.1.8.B.2[M] Construct a simple personal savings and spending plan based on various sources of income.

9.1.8.B.3[M] Justify the concept of “paying yourself first” as a financial savings strategy.

9.1.8.B.7[M] Construct a budget to save for long-term, short-term, and charitable goals.

### 9.1 D. Planning, Saving, and Investing

9.1.8.D.1 Determine how saving contributes to financial well-being.

## **Activities and Assessments**

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- Money Smart for Grades 6-8 Lesson 5: Go with the Flow (approx. 50 min.)
- Money Smart for Grades 6-8: Parent/Caregiver Guide – THEME 2: SPEND (Connects with Lessons 3, 4, 5, and 12)
- *(Extended Exploration)* Money Smart for Grades 6-8 Lesson 5: *Spend* by the Financial Literacy and Education Commission. Tips on budgeting and a link to a sample budgeting worksheet.  
[<http://www.mymoney.gov/spend/Pages/spend.aspx>] Link: *Sample Budgeting Worksheet*