

The Money Experience

Fourth grade is a wonderful time for your child to start learning about money. We have incorporated “Marshall” money into the entire school day. Students learn responsibility, money management, and motivation. On occasion students are given “bonuses” for class participation, positive behavior, and staying on task. Negative behavior will require students to pay fines (see rules contract for complete information).

Your child is getting paid for coming to school and doing work (including homework) daily. If your child is absent or doesn't turn in their homework on time, s/he doesn't get paid. If your child makes up the work that they missed, they will get paid.

Each child will be keeping a check register, which will be signed by an adult each week. It will come home in your child's Monday Folder. The check register needs to be returned on Tuesday because the students are writing in it everyday. The check register is a perfect way for you to help your child keep track of their financial savings.

As this is a thorough life financial experience, the children are also required to pay rent for their desks. Rent is paid at the end of each month and is \$600. If a child cannot pay, they will be required to sit at an available table until rent has been paid. They will not be allowed to use the classroom store. **Poor work habits, behavior choices, severe tardies and absences are the only reasons a child will not be able to pay rent.** Students arriving to school, without tardies, turning in completed work on time, and with positive behaviors should have no difficulties paying rent.

Students will be allowed to purchase items at a classroom store. Any school related items that families can donate would be appreciated. Students are encouraged to think about what they need for the entire day in the morning. The store is open from 8-8:10 am. Items purchased after this time will double in price.

Additional money can be earned at recess. Students can choose to run laps (to encourage exercise), earning \$10 per lap, or they can ask their teacher for extra jobs.

Students have spent the last week figuring out this system. As a class we've discovered how much we'll be paid daily as well as how much money we need to save per week as individuals.

Your child is required to keep their money safe. **Lost or stolen money will not be replaced. Money is not to be taken home.**

Money is used in the following ways:

Salary:

Mon., Tues., Thurs., Fri.- \$50 (*if homework is complete and turned in on time*)

Wed. \$40 (*if homework is complete and turned in on time*)

Weekly they should earn approximately \$240; \$150 should be saved each week for rent

Monthly they should earn approximately \$960 (leaving \$360 after rent is paid)

Rent:

\$600 per month to be paid on the last school day of the month

Fines:

Range from \$20 to \$100 depending on severity and frequency of behavior

I have read and understand the basics of the money experience. I know that I can notify the teacher if I have questions or concerns regarding this program. I know that I need to sign my child's check register each Monday and return on Tuesday. I have discussed salary, rent, savings, and fines with my child and agree that they can participate.

Parent Signature

Student Signature