Digitability™

Income and Expenses

Extension Activity

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Income and Expenses

Materials:

- Income and Expenses Tracker
- Bankability Dollar Tracker
- Student Dollar Tracker
- Yes/No Answer Board

Instructions:

- Distribute T1, T2, or T3 resources to students.

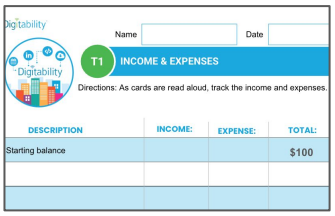
- Tell students **“We are going to practice calculating “Income,” the money you earn and “Expenses,”** the money that you spend.

- Inform students “**When you earn income, money is added to your account balance. When you have expenses, money is subtracted from your account balance.”**

- Inform students, **“ Working with your group, you will pick take turns picking income and expense cards.”** Model pulling a card.**“Based on what the card says, you will either add the amount to your income or subtract it as an expense.”** Point to columns on student worksheets.
- Tell students **“I’ll set a timer for 15 minutes. When the timer goes off, we will review our cards and share out answers.”**

Differentiated Instruction:

- Tier 1: Students will independently complete income and expenses tracker as cards are read aloud.


Digitability

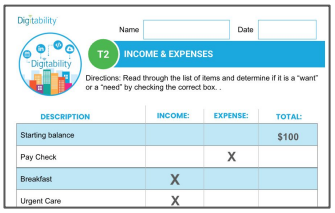
Name Date

T1 INCOME & EXPENSES

Directions: As cards are read aloud, track the income and expenses.

DESCRIPTION	INCOME:	EXPENSE:	TOTAL:
Starting balance			$100

- Tier 2: Students will complete guided income and expense tracker as cards are read aloud.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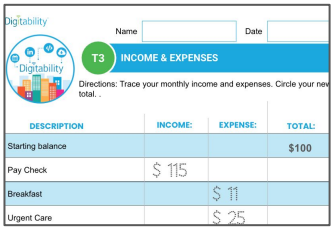
Name Date

T2 INCOME & EXPENSES

Directions: Read through the list of items and determine if it is a "want" or a "need" by checking the correct box. .

DESCRIPTION	INCOME:	EXPENSE:	TOTAL:
Starting balance			$100
Pay Check		X	
Breakfast	X		
Urgent Care	X		

- Tier 3: Students will trace balances to complete the income and expenses tracker.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Name Date

T3 INCOME & EXPENSES

Directions: Trace your monthly income and expenses. Circle your new total. .

DESCRIPTION	INCOME:	EXPENSE:	TOTAL:
Starting balance			$100
Pay Check	$ 115		
Breakfast		$ 11	
Urgent Care		$ 25	

Incorporating Bankability:

- Students will earn dollars for filling out their “Income and Expenses” form.
- Students can earn dollars for participating by completing task within the allotted time.
- Students can earn dollars for sharing their “Income and Expenses” sheet when complete.
- Student can be awarded dollars for helping their peers as needed throughout the activity.

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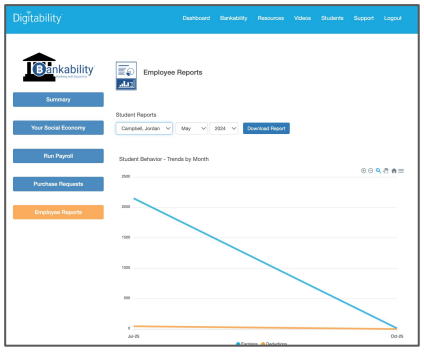
Complete these steps in Bankability

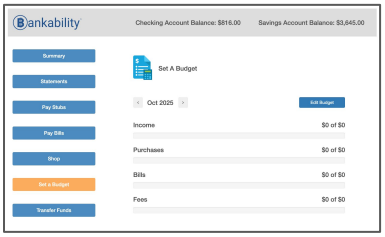


From your teacher account:

- Pull student “Employee Reports” if you are providing students with their personal Bank Statement.
- Use student reports to compare student responses to actual data.

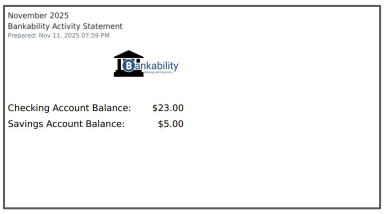
For your students:

1. Locate your Bank Statement



- Have students open the Bankability app and navigate to their Statements page.
- Statements are available for every month a student has had a Bankability account.

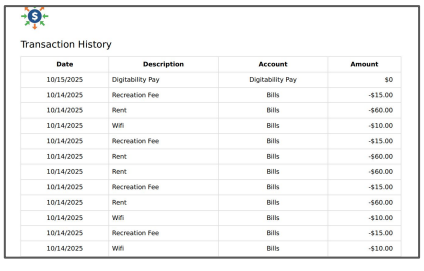
2. Download your Bank Statement



- Students will select their most recent bank statement to complete this activity.
- Students will click “Download PDF” for the last full month they have completed.

4. Review your Bank Statement

- Encourage students to review their Bank Statement for accuracy. Students should ensure they recognize all purchases on their bank statement and ensure all bills are up to date.



5. Review and Reflect

- Ask students: “Where can you locate your income and expenses on your Bank Statement?”
- “Why is it important to review your bank statements regularly?”
- “Was your income what you expected?”
- Have students write a short reflection using the space provided in their worksheet or Google Doc version.

6. Submit Your Work

- Have students turn in their completed income and expenses reflection forms or submit your work digitally via email.

While meeting a friend for breakfast, you ordered coffee and a bagel.

You spend $11

You receive a check for two weeks of work.

You earned $115

You came down with a cold and visited Urgent Care.

You owe $25

During your workday you were seen collaborating with your coworker..

You earned $6

During your work shift you argued with a coworker about cars.

You spend $2

Because of your hard work, your boss wants to give you a bonus.

You earned $25

You receive a tax bill from the IRS.

You owe $9

You complete all of your assigned tasks.

You earned $8

Your rent is due on the 1st of the month

You owe $75

You helped your neighbor shovel their driveway.

You earned $10

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Name _____ Date _____

T1 INCOME & EXPENSES

Directions: As cards are read aloud, track the income and expenses.

DESCRIPTION	INCOME:	EXPENSE:	TOTAL:
Starting balance			$100

Total:

Digitability

Name _____ Date _____

T2 INCOME & EXPENSES

Directions: Read through the list of items and determine if it is a “want” or a “need” by checking the correct box. .

DESCRIPTION	INCOME:	EXPENSE:	TOTAL:
Starting balance			$100
Pay Check		X	
Breakfast	X		
Urgent Care	X		
Collaborating		X	
Arguing	X		
Bonus		X	
Taxes	X		
Task Completion		X	
Rent	X		
Shoveling		X	

Total:

Digitability

Name _____ Date _____

T3 INCOME & EXPENSES

Directions: Trace your monthly income and expenses. Circle your new total. .

DESCRIPTION	INCOME:	EXPENSE:	TOTAL:
Starting balance			$100
Pay Check	$ 15		
Breakfast		$ 1	
Urgent Care		$ 25	
Collaborating	$ 6		
Arguing		$ 2	
Bonus	$ 25		
Taxes		$ 9	
Task Completion	$ 8		
Rent		$ 75	
Shoveling	$ 10		

Total Amount: $15 $142

Supplemental Materials

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DOLLAR TRACKER

Payroll Period ❑ 1st-14th ❑ 15th-30th/31st

Google Template

SE1.TRACKER

Student Name	11/12/21											Exit Ticket Date:	Exit Ticket Date:	Total Payroll

SE1.GOALS MY INCOME GOALS: WARM UP ACTIVITY

Directions: Keep this page safe! After each lesson, mark down the date and the dollars you earned.

Access the interactive Google Template Version.

DATE	GOAL Income	DOLLARS EARNED:

YES

No

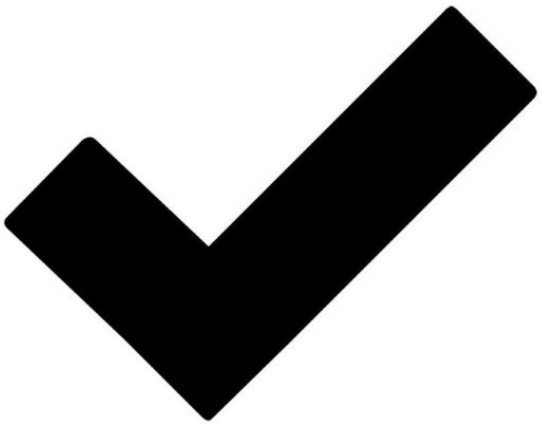
[Find All Bills Here]

Digitability™ Name _____ Date _____

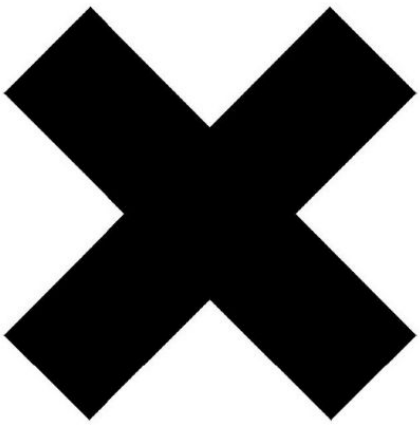
YES OR NO IMAGE EXCHANGE CARD

SE1.IEC.Y/N

Directions: To make a selection, right click on the YES or No box.



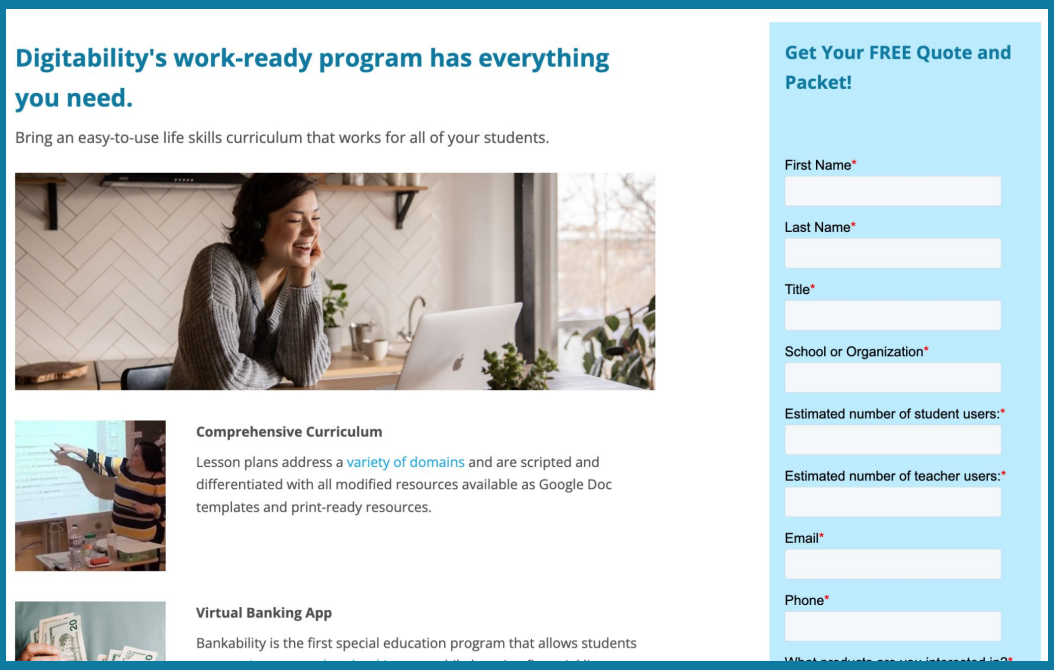
❑ YES



❑ NO

Like this resource?
Want more?

Request a quote to unlock the complete Digitability and Bankability program!



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