

4 Simple Financial Fitness Activities that Parents & Students Can Do at Home

With COVID-19 driving [widespread closures of our nation's schools](#), many parents are facing new obstacles that they hadn't anticipated. While this looks different for everyone, many families are now challenged to deliver remote learning instruction to their children or keep kids occupied while juggling the demands of their job.

As the novelty of this "new normal" wears off, you may be starting to hear, "What are we doing today?" or the dreaded, "I'm bored." Maybe you're on your fourth puzzle or craft project of the week and looking for a new way to keep your kids' minds engaged and active. With April being Financial Literacy Month, why not propose an activity that is educational and fun? You might even learn something new yourself.

Here are four grade-level appropriate ideas to get you started:

Needs vs. Wants Scavenger Hunt (grades K-6)

"Do I need that?" This is a question we often ask ourselves when our Amazon cart reaches triple-digit totals. We can all agree on our basic **needs** -- things like food, water, clothing, and shelter, but when it comes to the things we **want**, this won't be the same for everyone. At any age, it is important to determine needs, identify wants, and find a way to fit both into your [budget](#), while also setting aside money for emergencies. For this activity:

1. Ask your child to collect 10-15 items around the house and then determine if each item is a **need** or a **want**. You can even use sticky notes to label each object.
2. Once the items are labeled, have a discussion about why that item is a necessity or just "nice to have."
3. *Optional bonus question:* You find a \$100 bill on the street. What should you choose to spend this money on? Hint: Always make sure your needs are taking priority. That new tech gadget or toy may be cool, but it is important to have food, clothing, water, and shelter first!

Hopefully, this activity will help your child put into perspective some of the things we take for granted, while also teaching a critical and foundational Financial Capability skill.

Myth vs. Fact (grades 4-7)

When it comes to facts about finance, it can be tough to sift through the myths and identify what is true. Read the following statements out loud to test your child's financial savviness. Can they identify which statements are **myths** and which are **facts**? Ask them to explain their reasoning and then lead a discussion about why the statement is true or false.

For example, "Sharing personal information (e.g. social security number) with friends is okay. Myth! Personal information like social security numbers, bank account information, etc. should be kept private. Always talk to a trusted adult before you share any personal information, especially when online."

1. Healthy people don't need health insurance. **Myth**
2. Paying with cash helps you avoid overspending. **Fact**
3. There is no difference between a savings account and a certificate of deposit (CD). **Myth**
4. People who earn paychecks pay sales tax. **Myth**
5. Credit is a form of borrowing. **Fact**
6. A salary is paid over a set period of time, and a wage is paid by the hour. **Fact**
7. Sharing personal information (e.g. social security number) with friends is okay. **Myth**
8. The best way to get the most of your money is to create a budget. **Fact**

Create Your Own Food Truck (grades 7-10)

Encourage your child to put their entrepreneurial skills to the test as they work to build their own **food truck business!** Creating your own food truck business takes more than just brainstorming taco toppings or creating a logo. A lot of thought needs to go into your plan and strategy. Use the guiding questions below to set the [food truck] wheels in motion and then challenge your child to present a business plan pitch using the optional prompt.

- What type of food will your food truck sell?
- Where will you park your food truck?
- Who is your target audience? (*demographics, geographics, buying patterns, etc.*)
- What is your food truck name? How do you plan to market and promote your food truck?
- How is your food truck unique and a better choice than your competitors?
- How much do you think it will cost to produce one menu item (on average)?
- How much do you want to add to the price on the menu in order to cover overhead costs (gas, permits, employee payroll) in order to make a profit?

Optional prompt: Create a **business pitch** - a quick description of your business that you use to explain it to customers and investors. The goal is to be clear and concise and to get your point across in just a few minutes.

Investing and the News (grades 9-12)

There might be a toilet paper shortage right now, but there is certainly no shortage of information on local and national news outlets. These days it is safe to say that every time we turn on the TV or pick up our phone, we are inundated with headlines. Have you ever considered the ripple effect that these news updates have on various industries? Why not take this opportunity to foster a conversation around **investing and the news**?

1. Work with your child to choose 5-10 headlines in the news.
2. Reflect on how this headline impacted/will impact **various industries** in the stock market and if this current event will increase or decrease the total stock price. Try to use context clues within the headline to make your best guess on what markets would be positively and negatively impacted by the reality of the headline.
3. *Optional prompt:* If you had \$1,000 and could buy stock - which company would you invest in and why? Would you choose to invest in just one company or several (i.e. diversification)?

Did you enjoy these activities? We want to hear from you! Join the conversation on social media using the hashtag #RemoteLearning and #TeachFromHome.

*This blog content was created in partnership with EVERFI. **Tennessee State Bank** is a member of EVERFI's Financial Capability Network, and we are proud to deliver critical financial education to our communities.*