TRANSACTION ACTION

Goal:

Students will learn how to enter transactions and balance a transaction register.

Materials:

- Select a book from the Recommended Reading List for Money Matters
- Chart Paper/Marker
- Transaction Action Sample Registers (1 register per group)
- Copy of Class Transaction Register
- Scratch paper

Procedure:

Discuss reasons that we spend and save money. Begin a T-chart and record students' ideas.

Explain to the students that keeping track of their transactions allows them to see exactly how much money they are earning, spending and saving. Show the class transaction register on the interactive white board or distribute a copy to each student.

Discuss the different rows and columns of the transaction register and explain what information goes in each section of the register. Explain the meanings of the words transaction, register, balance, total, withdrawal and deposit.

Model withdrawals and deposits on the register and explain how to find the balance. Have students provide suggestions for transaction descriptions and reasonable amounts for each.

Divide the class into groups. Cut apart the sample transaction registers. Each group receives one of the sample registers to complete. Have students complete the register and share the transactions aloud. Students should explain that they subtracted from the total during a withdrawal and added to the total for a deposit. Did they reach their goal? If not, how much more money would be needed to reach the goal? If so, how much money will be left in the account?

Ask students to list three items that they would like to save money toward. Have them research to find the most reasonable cost of each item and develop a plan to earn the money toward the purchase of the items.

Assessment:

Check that students have an understanding of the basic elements of transaction registers by monitoring during the group activity or copy the sample transaction page for each student and administer as a quiz.

CLASS TRANSACTION REGISTER

Can be used to track Torch Teams contributions

DESCRIPTION	WITHDRAWAL (-)	DEPOSIT (+)	BALANCE