

# Getting started

## HOW MY CLASSROOM ECONOMY WORKS

The classroom economy program is a robust classroom management system that benefits both teacher and students, and has minimal impact on the curriculum. Implementing the program is a simple three-step process:

- First, you spend a few hours before the school year starts—gathering materials and planning how to customize the program for your school and your own classroom.
- Second, you spend a few classroom hours in the first month of school introducing the program and teaching the children how to perform their tasks.
- Third, you monitor their progress throughout the year, helping them learn new tasks when appropriate, and providing support and guidance.

As they perform their tasks, the children are rewarded for helping you manage the classroom efficiently. They have fun and, at the same time, they learn valuable skills—such as responsibility and the value of saving—that they will carry with them throughout their lifetimes.

The beauty of the program is that you don't need to teach these lessons; rather, the children will experience them and learn for themselves. As one teacher told us, there's a thrill in seeing "the lightbulb go on" when a student realizes he or she hasn't saved enough money to buy a desirable item in the classroom store.

## Core objectives for students in Grades K-1

Through My Classroom Economy, students learn valuable life skills in an experiential way.

Specifically, they are able to:

- Participate in a classroom economy designed to expose them to economic fundamentals.
- Perform specific classroom jobs to earn a salary.
- Purchase items at the school store with the money they earn.

At these grade levels, students earn and spend \$1 bills in classroom economy currency. Earning and spending money reinforces their counting skills.

## CONNECTIONS TO CORE STANDARDS

The classroom economy is designed in an experiential way to ensure that it supplements rather than interferes with a classroom's core curriculum. It allows students to learn valuable life skills and make progress on topics that are integral to the curriculum. This page is designed to help you make connections between common lessons and the experience of the classroom economy. Our connections are based on the Common Core State Standards.

### STANDARD

### MY CLASSROOM ECONOMY

---

**Mathematics:**

Count to 100 by ones and tens.

Students are required to count the dollars they earn, as well as the number they intend to use to purchase items at the school store.

---

Represent addition and subtraction with objects, fingers, mental images, drawings, sound, acting out situations, verbal explanations, expressions, or equations.

Students explore addition and subtraction when purchasing items at the school store using the dollars they earn.

---

# Planning

## PROGRAM OUTLINE

### Planning and preparation

Begin planning your classroom economy before the school year starts.

- Prepare materials, including student folders and classroom cash.
- Choose your class rules and decide how they will be reinforced with the classroom cash.
- Begin to gather rewards for students to purchase at the school store.

*Allow 1 to 2 hours for planning and preparation.*

### Introductory activities

While explaining your class rules to the students, also explain the key concepts of the classroom economy, including earning a salary and bonus money, paying rent, and buying items at the school store.

*Allow approximately 1 hour of class time to complete this activity.*

### Ongoing activities

Every week students will earn \$2 for completing their classroom job, provided they didn't break any of the classroom rules. Additionally, students can earn bonus dollars throughout the week for demonstrating good behavior—all with classroom economy currency.

At the end of the month, students pay \$3 for “rent” and then have the option to spend the rest of their money at the school store, or to continue to save.

*Allow 1 to 2 hours per month to complete these activities.*

### Year-end wrap-up

Bring the classroom economy program to an end with a discussion and a chance to reflect. Distribute certificates to highlight student successes.

*Allow approximately 30 minutes for the year-end wrap-up.*

## JOBS, BONUSSES, AND CLASS RULES

To start the classroom economy program, you'll need to select:

- A set of student jobs.
- A list of opportunities for bonus money.
- A list of rules that, if broken, will result in a student earning less money.

Your selections can be from the lists we provide or based on the classroom rules you've already developed. You may choose to involve your students in creating the bonus and rule lists, but this is entirely optional. Once the lists are ready, post them in your classroom and refer to them throughout the year. If you wish, you can use materials from this site as posters or items for a bulletin board.

## JOBS

A key component of the classroom economy is for students to hold a job and earn a salary. Many teachers use classroom jobs as a part of their classroom management system. In Grades K and 1, the students will earn \$2 per week for completing their jobs.

We suggest rotating the jobs every one to two weeks, but if you prefer, you can elect to have students hold the jobs for the entire year.

You can select jobs from the list below, and you can also create additional jobs to meet the specific needs of your classroom.

JOBS	JOB DESCRIPTION
<b>Money Distributor and Collector</b> <i>1–2 per class</i>	Passes out dollars as directed by the teacher. Collects rent from each student on the appropriate day.
<b>Line Leader</b> <i>1 per class</i>	Leads the line as students walk through the hallway.
<b>Line Caboose</b> <i>1 per class</i>	Stays at the end of the line as students walk through the hallway. Ensures all students stay in the line in an orderly manner.
<b>Table Cleaner</b> <i>1–2 per class</i>	Cleans tables after lunch.
<b>Floor Cleaner</b> <i>1–2 per class</i>	Removes trash from floors after lunch.
<b>Paper Passer</b> <i>1 per class</i>	Helps the teacher pass out papers.
<b>Attendance Taker</b> <i>1 per class</i>	Helps the teacher take attendance in the morning.
<b>Messenger</b> <i>1 per class</i>	Delivers written and oral messages to other people in the school.
<b>Calendar Aide</b> <i>1 per class</i>	Updates the calendar daily to display the current day and date.
<b>Pencil Sharpener</b> <i>1 per class</i>	Sharpens pencils for other students. Ensures the class is stocked with sharp pencils every morning.
<b>Greeter</b> <i>1 per class</i>	Opens the door for students and adults as they enter the room. Greets visitors with a friendly hello.
<b>Decorator</b> <i>1–2 per class</i>	Helps the teacher with bulletin boards, posters, and other decorations.



### TIPS:

- Consider creating jobs to match tasks you normally assign to students. For example, if you typically have a class pet, you might want to hire a Zookeeper to oversee its care.
- Avoid choosing jobs that will be difficult for you to teach or manage. In the classroom economy, the students should be able to perform their jobs without constant supervision. That way, they'll know that they have earned their pay—and they will have lessened the burden on the teacher, which is an additional goal of the program.

## BONUSES

In addition to the salaries that students earn from their jobs, they can earn bonus money for good behavior. The bonuses give students more opportunities to succeed in the classroom economy. In addition, they can be useful incentives for your own class goals.

Behaviors you can reward with bonus money include:

### ACTIVITY

---

Completing all classroom assignments for the week.

---

Assisting other students with tasks.

---

Helping the teacher.

---

Getting a compliment from another teacher.

---

Following classroom rules, such as lining up quickly, being quiet and in your seat, or raising your hand before speaking.

---



### TIPS:

- With bonus money, it's far better to give away too much rather than too little. At this age, the goal of the classroom economy is to focus on positive behavior.
- A great way to encourage students to follow your rules is to "catch" one student in the act of being good and give him or her a \$1 bonus.
- You can reward the entire class with a \$1 bonus when they demonstrate exceptional behavior.

## CLASS RULES

The classroom economy can help you enforce your classroom rules. While students earn \$2 per week for completing their classroom jobs, those who break a class rule that week will only earn \$1. If a student breaks two or more rules in a week, he or she will earn \$0.

A key concept of the classroom economy is to focus on the positive aspects of earning and saving money. We encourage you to create a short and direct rules list, which matches your classroom priorities.

It is far more effective to catch students being good and reward them with bonus money than to focus on punishing students.

Here is a sample of classroom rules:

### RULE

---

Be polite to your teacher and fellow classmates.

---

Keep your table and cubby clean.

---

Follow the directions you are provided.

---



### TIPS:

- Keep a clipboard with a list of students' names so that you can keep track of anyone who breaks a rule and deduct his or her pay on Payday. You will also want to remind the student of what he or she did to earn the penalty.

## PREPARING MATERIALS

A little up-front preparation can help to ensure successful implementation of the classroom economy. This page helps you to get organized.

### Supplies

In addition to the materials we provide, you may wish to purchase or gather the following items:

ITEM	AMOUNT
No. 10 business envelopes in which students can conveniently store their cash.	1 per student
Portfolio folders in which students can place their cash envelopes for safekeeping.	1 per student
Cash box or envelope to store excess cash. It is important to have an ample supply of cash on hand so you can distribute bonus money frequently.	1 per student
Items for students to purchase at the store, such as stickers, markers, pencils, toys, baked goods, or gift certificates.	Varies depending on items chosen

### Visual displays

When explaining how your classroom rules connect to the classroom economy, it is a good idea to display the rules in your classroom. Then you will be able to refer to them throughout the year.

Some suggestions include creating:

ITEM
Bulletin board
Posters ( jobs, bonuses, rules)
Presentation

### Print classroom economy cash

To start, we recommend printing about \$150 in cash:

DENOMINATION	QUANTITY
\$1 bills	\$150 (twenty-five sheets)

### Other materials

For the year-end wrap-up you'll need reward certificates.

# Activities

## FIRST DAY

On the first day of the program, you can explain the rules of the classroom economy as you would with any classroom management system.

### **Preparation** *60–120 minutes*

- Gather student folders to be handed out at the start of class.
- Gather envelopes to be placed in the folders to hold the students' money.
- Display some of the items that will be sold at the school store.
- Customize the visual displays of your classroom rules, which will connect to the rewards and consequences for the students.

### **In class** *30–60 minutes*

Welcome the students and introduce your class rules with the following key additions:

- Students earn \$2 in classroom money each week for completing their jobs (\$8 per month).
- Students earn an additional \$1 as bonus money for good behavior.
- Students found misbehaving during the week will earn less money for their "salary."
  - Students only earn \$1 if they break one rule.
  - Students earn nothing if they break two or more rules.
- Students pay \$3 per month to rent their cubbies and seats.
- Students can purchase items from the school store with any money they have left after paying the monthly rent.



### **TIPS:**

- If you like to include your students in creating materials for class activities, feel free to have them help make your visual displays during class time, or after the opening day.
- Some students at this age may have a difficult time understanding the concept of rent. An alternative way to present it is to charge \$3 for the right to shop at the school store.

## THE SCHOOL STORE

The school store is an important component of the classroom economy. Children look forward to buying things at the store because it is a fun reward for all of their hard work. From a learning perspective, it teaches the value of saving, because students are eager to save up for larger-ticket items. We suggest opening the school store once per month.

### Gathering school store items

Get the community involved by asking local businesses or vendors to donate items. Ask parents to donate, too, and also involve your peers. Some items can be intangible.

Possible store items:

#### TANGIBLE

- Healthy snacks.
- Small toys.
- Sports balls.
- Pencils.
- Erasers.
- Baked goods.
- Children's movies.

#### INTANGIBLE

- Extra recess or computer time.
- Extra time with the teacher.
- Special privileges for a day.

### In class *15 minutes*

- Open the school store after the students pay rent.
- Tell the students to count out \$3 from their cash envelopes for monthly rent. Collect (or have your Money Collector collect) the \$3 from each student.
- Allow students time to count the remaining dollars they have in their envelopes after paying rent.
- Explain that they can spend as much of their money as they want at the school store, but that they might want to save up for larger purchases.
- Give the children time to shop at the store.

### Follow-up discussion *10 minutes*

After the store activity, you might want to take a few minutes to talk it over with the students. This is a great opportunity to reinforce the importance of saving.

## YEAR-END WRAP-UP

Plan a time near the end of the year for students to reflect on what they have learned in the program and for you to tie everything together.

It is also a time to celebrate the students' successes and reward them for their hard work.

### **Certificates**

Students should be rewarded for participating in the program and saving their classroom money.

We suggest giving certificates to all of your students to celebrate their achievements (use our certificate).

### **Debriefing session**

You may also want to hold a brief discussion with your students to reinforce what they have learned. Here are some questions to help guide the discussion:

- What did you learn about money this year?
- What was your favorite part about having money?
- How can you save more money next year?

### **Class rewards**

Another option is to allow students to pool their money to purchase a class reward, such as:

- A class party.
- A movie day.
- A crazy hat day.

Please email [support@myclassroomeconomy.org](mailto:support@myclassroomeconomy.org) if you have any questions, and an MCE team member will be pleased to respond.