



Episode 102: What Is Money?

Suggested Family Activities

What Is Money?

Are you looking for ways to help your child retain the lessons from Biz Kid\$? Try the following activities.

- Look at a world map or a globe with your child. Ask your child to select a country that interests him or her. Together, use library or Internet resources to research the type of money used by that country. Look at the designs on the currency and determine what those designs say about the country's culture or history.
- Talk to your child about the different forms of payment you use as a family. Your child likely will understand the use of cash, but you may wish to discuss the uses of:
 - Checks—Written orders, directing a bank to pay money to a specific individual or organization.
 - Debit (check) cards—Plastic cards that electronically deduct a purchase amount directly from the user's checking account. They function similarly to checks.
 - Credit cards—Plastic cards that allow users to make purchases using borrowed money. Explain that if the loans are not paid back in full, additional charges (interest) are added to the original amount of money borrowed. It may be of interest to discuss the use of credit cards when making online purchases.
 - Money orders—Orders for the payment of a specified amount of money, usually issued and payable at a bank or post office.
 - Cashier's checks—Checks drawn by a bank on its own funds and signed by the bank's cashier. A cashier's check is made out to a designated institution or person and must be paid for before it is issued.
- Planning a family vacation? You can visit the facilities where U.S. currency is created.
 - Visit <http://www.moneyfactory.gov/locations/index.cfm/3> to learn about tours of the Bureau of Engraving and Printing's facilities (where the nation's paper money is produced) in Washington, DC, and in Fort Worth, TX.
 - To see where some of the nation's coins are produced, schedule a trip to the United States Mint in Philadelphia, PA, or Denver, CO, or simply take an online virtual tour at http://www.usmint.gov/mint_tours/.
- Your child may be interested in reading *The Story of Money* by Betty Maestro, which covers many of the same topics discussed in this episode of Biz Kid\$.
- Bring the valuable lessons from Biz Kid\$ into your child's classroom by volunteering with your local Junior Achievement (JA) office. To find the JA office closest to your home, visit http://www.ja.org/near/near_map.asp.