

Bringing your own bag

Students read a short story and consider the benefits of making cost-effective choices.

Learning goals

Big idea

A thing's value may be measured by its importance, usefulness, or how much money it's worth.

Essential questions

- How do we figure out if something is cost-effective?
- How can we make cost-effective choices?

Objectives

- Explore the concept of cost-effectiveness
- Be able to recognize whether an item is cost-effective

What students will do



- Explore the concept of cost-effective choices.
- Discuss the differences between using reusable bags and single-use bags.
- Analyze the cost-effectiveness of using a reusable bag instead of single-use bags.

NOTE

Please remember to consider your students' accommodations and special needs to ensure that all students are able to participate in a meaningful way.

KEY INFORMATION

Building block:

-  Financial habits and norms
-  Financial knowledge and decision-making skills

Grade level: Elementary school (4–5)

Age range: 9–11

Topic: Protect (Managing risk), Spend (Buying things)

School subject: English or language arts, Math, Science, Social studies or history

Teaching strategy: Cooperative learning, Direct instruction

Bloom's Taxonomy level: Analyze, Evaluate

Activity duration: 45–60 minutes

National Standards for Personal Financial Education, 2021

Spending: 4-1, 4-2, 4-3, 4-4, 4-5, 8-1, 12-2, 12-3

Saving: 4-2, 4-3

Managing risk: 4-1, 4-2

These standards are cumulative, and topics are not repeated in each grade level. This activity may include information students need to understand before exploring this topic in more detail.

Preparing for this activity

- ☐ While it's not necessary, completing the "[Understanding our money choices](#)" activity first can make this one more meaningful.
- ☐ Print copies of all student materials for each student, or prepare for students to access them electronically.
- ☐ Consider collecting samples of different types of shopping bags (both reusable and single-use) to share with students and help them think concretely about the differences between them.

What you'll need

THIS TEACHER GUIDE

- [Bringing your own bag](#) (guide)
[cfpb_building_block_activities_bringing-your-own-bag_guide.pdf](#)

STUDENT MATERIALS

- [Bringing your own bag](#) (worksheet)
[cfpb_building_block_activities_bringing-your-own-bag_worksheet.pdf](#)

Exploring key financial concepts

If something is cost-effective, it means it's a good value for the amount of money you paid. We can figure out a thing's value by considering its importance, usefulness, or how much money it's worth.

When you make financial decisions, it helps to think about both your budget (how much money you have to spend) and the features that are most important to you. When two items cost the same, but one of them has many more features, it's probably more cost-effective to get the one with more features. But if one item costs more because it includes features you don't need, it would probably be more cost-effective to get the cheaper one. Sometimes adults choose to pay a little more for things that are good for people, the environment, or things they hold important. By thinking about cost-effectiveness, we are better prepared to make an informed choice about how to spend our money.

TIP

Because practices related to protecting people, property, and money change, students should be encouraged to always look for the most up-to-date information.

Teaching this activity

Whole-class introduction

- Ask students if they or their families have ever taken reusable bags to a store.
 - Tell students that sometimes people take reusable bags to save money or so they don't have to use many single-use bags.
- Introduce the concept of cost-effectiveness.
 - Explain that when something is cost-effective, it is a good value for the amount of money you've paid for it.
- Give an example of a cost-effective choice.
 - Using toothpaste to brush your teeth is a cost-effective way to keep your teeth healthy because spending a little each month on toothpaste is cheaper than the cost of having cavities filled.
- Be sure students understand key vocabulary:
 - **Cost-effective:** To have good value for the amount of money you paid.

TIP

Visit CFPB's financial education glossary at consumerfinance.gov/financial-education-glossary/.

Group work

- Tell students to imagine that they live in a community that requires you to pay for a single-use bag if you don't have a reusable one when you buy something.
 - Explain that many cities and towns are doing this today.
- Tell students that they'll compare the costs of buying single-use shopping bags or reusable bags when shopping.
- Ask students to discuss the benefits and challenges of using reusable bags instead of single-use bags.
- Write down their responses. You can use the examples below if students get stuck:
 - Benefits:
 - Since single-use bags aren't recyclable, using reusable bags helps limit the number of bags that end up in landfills.
 - Buying a bag that you can reuse for years instead of buying a single-use bag every time you shop can save you money.
 - Using reusable bags saves birds and sea turtles that can die because they eat or get tangled up in them and can't escape.

- Challenges:
 - Reusable bags cost more at first than the single-use bags.
 - You may forget to bring reusable bags with you when you go shopping.

Individual or group work

- Give a “Bringing your own bag” worksheet to each student.
- Students can work individually or in small groups to read the short story and answer the analysis questions on the worksheet.
- Students will complete the reflection questions on their own.

Wrap-up

- Bring the class together.
- Ask students to share their answers to the analysis questions. You can use the answer guide to go over the answers.
- Ask volunteers to share their answers to the reflection questions.

Suggested next steps

Consider searching for other CFPB activities that address the topics of protection, including managing risk, or spending, including buying things. Suggested activities include “Exploring ways to protect what’s important to us,” “Exploring saving and spending game,” and “Comparing costs when building a rocket.”

Measuring student learning

Students’ answers on their worksheets and during discussion can give you a sense of their understanding.

The answer guide on the next page provides possible answers for the “Bringing your own bag” worksheet. **Keep in mind that students’ answers may vary.** The important thing is for students to have reasonable justification for their answers.

Answer guide

Analysis questions

1. Single-use bags are 5 cents (\$0.05) each. Reusable bags are \$1 each. If Tyrell and Elena bought a reusable bag, how many times would they have to use it before it would cost the same as if they had bought a single-use bag each time they shopped?

20 times (\$1.00/\$0.05 = 20)

2. Tyrell and Elena shop twice each week. They use the reusable bag they bought twice each week for a whole year (52 weeks). Their friend Jelissa also shops twice each week but she buys a single-use bag each time. How much will Tyrell and Elena spend on bags by the end of the year? How much will Jelissa spend on bags?

- **Tyrell and Elena will spend \$1. (1 bag x \$1 = \$1)**
- **Jelissa will spend \$5.20.**
 - **2 bags per week x 52 weeks = 104 bags**
 - **104 bags x \$0.05 each = \$5.20**

3. Who will spend less money? Explain.

Tyrell and Elena will spend \$4.20 less than Jelissa by the end of the year.
(\$5.20 - \$1.00 = \$4.20.)

Reflection questions

1. Would you recommend that Tyrell and Elena purchase the reusable bag or the single-use bag? Why?

Answers will vary.

2. Do you make choices that are cost-effective? Describe one cost-effective choice that you or your family has made in the past year.

Answers will vary. However, if students have a hard time thinking of other examples of cost-effective choices, you may share the following suggestions:

- Buying items in bulk like toilet paper, soap, and some food items usually saves money.
- Buying a generic version of something instead of the name brand.
- Taking a bus rather than driving.
- Buying a used fuel-efficient car.
- Going to community college for your first two years of college.