

Paying for after-school activities

Students create a plan for participating in after-school activities that consider their time and money limitations.

Learning goals

Big idea

Researching your options can help you make informed decisions about how to spend your money and your time.

Essential questions

- What should I think about before choosing to participate in an after-school activity?
- How do I budget my time and money when choosing after-school activities?

Objectives



- Learn about the costs of participating in an after-school activity
- Make an informed decision about which activities may be right for you

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:

-  Executive function
-  Financial knowledge and decision-making skills

Grade level: Middle school (6-8)

Age range: 11-14

Topic: Spend (Budgeting, Buying things)

School subject: CTE (Career and technical education), Math

Teaching strategy: Competency-based learning, Simulation

Bloom's Taxonomy level: Understand, Analyze, Evaluate

Activity duration: 45-60 minutes

National Standards for Personal Financial Education, 2021

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

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.

What students will do

- Review a handout comparing time commitments and costs for different after-school activities.
- Create a plan for participating in after-school activities while sticking to their time and money budgets.

Preparing for this activity

- While it's not necessary, completing the "Exploring opportunity costs" activity first may make this one more meaningful.
- Print copies of all student materials for each student, or prepare for students to access them electronically.
- Make sure students have access to calculators.

What you'll need

THIS TEACHER GUIDE

- [Paying for after-school activities \(guide\)](#)
[cfpb_building_block_activities_paying-after-school-activities_guide.pdf](#)

STUDENT MATERIALS

- [Paying for after-school activities \(worksheet\)](#)
[cfpb_building_block_activities_paying-after-school-activities_worksheet.pdf](#)
- [After-school activities: Time and money costs \(handout\)](#)
[cfpb_building_block_activities_after-school-activities-time-money-costs_handout.pdf](#)
- Calculators

Exploring key financial concepts

Activities like clubs, dance, sports, or other classes can cost money and take up time. When you're thinking about taking part in an after-school or extracurricular activity, it can be a good idea to make sure you include the cost of the activities in your monthly budget. This will help you make sure you have enough money to pay for the activities.

TIP

Because the cost of after-school activities can vary and change, students should be encouraged to always look for the most up-to-date information.

It can also be a good idea to research your options. Comparing options for how to spend your money is called comparison shopping. Comparison shopping – the practice of comparing prices, features, benefits, risks, and other characteristics of two or more similar products or services – may help you make more informed buying decisions and help you stay within your budget. Comparison shopping is a good practice to use when you spend money.

Teaching this activity

Whole-class introduction

- Let students know that they'll learn about some costs of after-school activities.
- Ask students if they're now participating or have ever participated in an after-school activity.
 - If they have, ask them if they know how much it costs to participate in that activity.
- Ask students to share some examples of other after-school activities in their community.
 - Ask them to share how much these activities cost and why they think the activities cost that much.
- Be sure students understand key vocabulary:
 - **Comparison shopping:** The practice of comparing prices, features, benefits, risks, and other characteristics of two or more similar products or services.

TIP

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

Individual work

- Distribute the "After-school activities: Time and money costs" handout and the "Paying for after-school activities" worksheet.
- Students will complete the worksheet independently.
- Students will read the scenario on the worksheet and review the "After-school activities: Time and money costs" handout.
- They'll answer the "Planning for after-school activities" questions.
- Students will use the handout and their answers to the planning questions to complete the "After-school activities planner."
- They'll then answer the reflection questions.

Wrap-up

- Bring the class back together and ask for volunteers to discuss their choices.
- Ask volunteers to share their answers to the reflection questions.

Suggested next steps

Consider searching for other [CFPB activities](#) that address the topic of spending, including budgeting or buying things. Suggested activities include [“Using a buying plan”](#) and [“Comparing video game subscriptions.”](#)

Measuring student learning

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

Keep in mind that students’ answers may vary, as there may not be only one right answer. The important thing is for students to have reasonable justification for their answers.