

Spending money in world languages

Students brainstorm words and phrases about spending and translate them into the language they're studying.

Learning goals

Big idea

Knowing the right words and phrases for financial transactions can help you make decisions about your money that are best for you.

Essential questions

- Why do I need to know words and phrases about money when I travel?
- Which words and phrases about money should I know when I travel?

Objectives



- Make a list of common words and phrases about money
- Translate the list into the target language

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: Middle school (6-8)

Age range: 11-14

Topic: Spend (Buying things)

School subject: World languages

Teaching strategy: Cooperative learning, Direct instruction

Bloom's Taxonomy level: Understand

Activity duration: 45-60 minutes

National Standards for Personal Financial Education, 2021

Spending: 4-6, 8-4, 12-8

Managing credit: 4-2, 8-1, 12-12

Managing risk: 4-1, 4-2, 8-5

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

- Brainstorm important words and phrases about money to know when traveling.
- Translate the words and phrases into the language they're studying.

Preparing for this activity

- While it's not necessary, completing the "Counting cash in any language" 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.
- Translate common words and phrases about money into the target language.
- Become familiar with the U.S. Treasury Department's webpage on exchange rates at <https://fiscaldata.treasury.gov/datasets/treasury-reporting-rates-exchange/treasury-reporting-rates-of-exchange>.
- Make sure students have access to the Internet and computers or tablets so they can research money-related word translations, local currencies, and exchange rates.

What you'll need

THIS TEACHER GUIDE

- Spending money in world languages (guide)
[cfpb_building_block_activities_spending-money-world-languages_guide.pdf](#)

STUDENT MATERIALS

- Spending money in world languages (worksheet)
[cfpb_building_block_activities_spending-money-world-languages_worksheet.pdf](#)
- Computers or tablets with Internet access
- The U.S. Treasury Department's webpage on exchange rates at <https://fiscaldata.treasury.gov/datasets/treasury-reporting-rates-exchange/treasury-reporting-rates-of-exchange>

Exploring key financial concepts

Traveling to other countries is fun. But it also can be challenging, so it's good to prepare for your trip. For example, you'll need to get, exchange, and spend money while you're in another country. This can be hard to do if you're visiting a country where people speak another language or even speak the same language as you but have a different currency. It can help to know a few common words and phrases related to money. Knowing common financial words and phrases in the language you're studying can make it easier to use money whenever you travel.

TIP

Because financial products, terms, and laws change, students should be encouraged to always look for the most up-to-date information.

Teaching this activity

Whole-class introduction

- Tell students to imagine they're taking a fun field trip to another country to practice speaking the language they're studying.
- Ask the class to choose a country that they'd like to travel to and where the language they're studying is spoken.
- Remind students that they'll need to use money while on their trip. Ask the students to brainstorm some common words and phrases about money.
- You can use the key vocabulary list below for some common words. Some common phrases may include:
 - "How much does this cost?"
 - "Do you have change?"
 - "Where is the bank?"
 - "Can I use my credit card?"
 - "What is the current exchange rate?"
 - "Where is the closest ATM?"
 - "I lost my credit card."
 - "I need to get more cash."
- Write the words and phrases on the board for the students to refer to later.

- Tell students that they'll also research the currency, or type of money, used in the country they chose and the currency's exchange rate.
 - Explain that the exchange rate is a number people use to compare the value of money in different countries.
- Be sure students understand key vocabulary:
 - **ATM:** Stands for "automated teller machine," a machine that lets bank customers perform basic transactions, such as deposits and withdrawals.
 - **Bank:** A financial institution and business that accepts deposits, makes loans, and handles other financial transactions.
 - **Cash:** Paper or coin money.
 - **Credit card:** An open-ended loan that allows you to borrow money up to a certain limit and carry over an unpaid balance from month to month. There is no fixed time to repay the loan as long as you make the minimum payment due each month. You pay interest on any outstanding credit card loan balance.
 - **Debit card:** A plastic card used to make purchases at businesses (like grocery stores and gas stations) with money in your checking account.
 - **Exchange rate:** A number that is used to compare the value of money in two different countries. For example, you would use an exchange rate to figure out how many pesos or euros you could get for one U.S. dollar.

TIP

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

Individual and group work

- Divide students into groups of two or three.
- Give a copy of the worksheet to each student.
- Ask students to write the country they chose to visit on their worksheet.
- Assign each group two phrases and one word from the list the class created.
- Have groups look up and translate the assigned words and phrases and then write them on their worksheet.
- Ask groups to research online or using classroom resources what currency is used in the country they chose. Tell the groups write the name of the currency on their worksheet.

- Then have the groups research the currency's exchange rate so they can convert one U.S. dollar to that currency.
 - Students can get the current rate from the U.S. Treasury Department's webpage on exchange rates at <https://fiscaldata.treasury.gov/datasets/treasury-reporting-rates-exchange/treasury-reporting-rates-of-exchange>.
 - Note: You may want to introduce the concept of foreign transaction fees.
- Ask the students to figure out what \$100 is worth in the currency of the country they chose.
 - Explain that they'll need to multiply the currency's exchange rate by 100. For example, say a country uses pesos. If the exchange rate of that country's peso is 7.75 (7.75 pesos = \$1), then \$100 is worth 775 pesos.
- Students will then answer the reflection question on their own.

Wrap-up

- Bring students back together and ask them to share their translations and responses to the worksheet questions.
- Ask volunteers to share their answers to the reflection question.

Suggested next steps

Consider searching for other [CFPB activities](#) that address the topic of spending, including buying things. One suggested activity is "[Saving for a rainy day in any language](#)."

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.