

Financial Literacy in Tlingit Country

Á Yahaayí Kudzitee Dáanaa, Yú.á (Money has a spirit, they say)



GOLDBELT HERITAGE FOUNDATION

Written by: Lily Hope

Money: What Is It?

Alaska Standard	History: A1, A2...Language Arts, Cultural Literacy, Math
Essential Questions	Where do we find money’s origins in the world? What is money now? How is it useful?
Topic	History of money in the world and current money uses.
Methodology	Group discussion, hands-on exploration, critical reading, writing

<p>Objectives Students will,</p> <ul style="list-style-type: none"> • Understand the history of money • Develop a working definition of money • Understand how trust and money are intertwined • Evaluate money and bartering 	<p>Student Assessment Students will,</p> <ul style="list-style-type: none"> • Listen and follow along during discussion • Touch examples of old-fashioned money • Report back turn in short journal entry on today’s learning
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Duration: 45-60 minutes

Materials

- ✂ A one dollar bill
- ✂ Old money examples: cowrie shells (Africa), old metal (Egyptians), blocks of wood (English, Middle Ages), leather (Chinese) and beads (Indian)
- ✂ Haa Tuwunáagu Yís, Nora Marks Dauenhauer & Richard Dauenhauer
- ✂ Háa Kusteeयी, Nora Marks Dauenhauer & Richard Dauenhauer

- ✂ Start saving your grocery receipts to be used later on in this unit. In this simulation activity, you will need one months’ worth of grocery receipts, but you can save for a week and multiply by four or two weeks and multiply by two, etc.

Activities

Introduction

Today class, we start our journey into financial literacy and we’re going to talk about money. Please give me the first ideas that come to your mind. I’m going to write them here on the whiteboard. *Teacher writes, “What is Money?” header on Whiteboard.*

Learning Activities

1. Students offer ideas for what is money. Teacher writes all ideas down without censoring.
2. Class discusses which ideas seem most true, most precise and efficient definitions of money.
3. Teacher writes textbook definition on whiteboard: “Money is any object or record that is generally accepted as payment for goods and services.”

4. Teacher presents idea of bartering and how we've grown out of that as a world people (in most places) and the near-universal agreement of money as the means to exchange value for goods and services.
5. Teacher presents other forms of money throughout history, handing out tangible money examples and talks about each: where they come from, who used them and the years in use.
6. Students touch (or look at images) of old time money and ask questions as needed.
7. Teacher pulls out a dollar bill and asks a student to read the words on the back: "In God We Trust"
8. Teacher talks about how we all 'trust' that the dollar will be worth the same to each of us. The dollar bill could simply read, "We Trust"
9. Teacher presents that historically, most currencies were based on physical commodities such as gold or silver, but our American money, called 'fiat money' is based solely on faith. We trust our money will retain value.
10. Together, read aloud an excerpt of Jennie Thlanaut's speech from *Haa Tuwunáagu Yís* about the energy of money. Also read excerpts from *Háa Kusteeyí*, Jim and Jenny Marks' biography (pg 445) and the Jessie Dalton speech, regarding money.
11. Discuss the readings as a class and ask for students to share their family beliefs or sayings regarding money. When someone says 'money', what is your first thought? How does your family handle money? How do you *feel* about money? How could you improve your money culture?

Closure

Ask each student to write down five things: 1) One type of historical money they remember, 2) a definition of money, as was figured out or presented, 3) how trust and money relate to each other, 4) one of their family's money beliefs, 5) one Tlingit belief/practice regarding money from the readings.

How Do We Define Wealth?

Alaska Standard	Cultural Standards, Art, Critical Thinking
Essential Question	How Do We Define Wealth?
Topic	Wealth as more than just lots of money
Methodology	Art, short lecture, group participation, presentation

Duration: 45 Minutes

Materials

- ✂ Drawing paper
- ✂ Markers/crayons



Activities

Introduction

Today we're going to explore our definitions of wealth. Everyone get out your crayons/markers and drawing paper.

Learning Activities

1. Students have up to ten minutes to draw their best image of wealth.
2. Teacher asks students to describe the pictures, writing each of the images or ideas on the whiteboard under the heading: What is Wealth?
3. Teacher presents the idea from Buckminster Fuller that a person's wealth can be measured by how many days he/she can go without going to work to make money to live.
4. Discuss how free time and wealth may go hand-in-hand. Bring up the idea of health as a version of wealth. Example, if we are bedridden ill, are we able to enjoy our money wealth?
5. With this new information, students work together as a class to figure out the best definition for wealth and vote on a working definition.
6. Students get another ten minutes to draw their newest version of wealth and will compare first drawing to the second.

Closure

Students may opt to share first and second drawings with the class.

Hidden Wealth: Our Indigenous Foods (two class sessions)

Alaska Standard	Cultural Standards, Math, Literacy, Critical Thinking
Essential Question	How do we build wealth in our communities by growing, harvesting and eating our indigenous foods?
Topic	Wealth in our indigenous foods
Methodology	Group discussion, small group development of food harvesting calendars/seasons & corresponding money-saved charts

Duration: Two sessions, 45 minutes each

Materials

- ✂ Grocery receipts (*as mentioned in the beginning of the unit*)
- ✂ Calendars with ample space for writing
- ✂ Calculators

*Host an Elder knowledgeable about Tlingit hunting, fishing and harvesting schedule



Activities

Introduction

Class, how much do you think we spend on buying groceries each week? Each month? Does anyone have a guess? Here we have all of last month's grocery receipts from my family's household. Let's add them up. Please read the total to me, (hands receipts to a few students to read aloud). *Teacher adds up receipt totals on white board.*

Learning Activities

1. Teacher asks class how they could estimate a years worth of her food expenses (multiply the month total by 12).
2. Now class, who has a fisherman in the family? How much fish do we eat? Who knows a hunter who fills the freezer with deer or other wild game? Let's now figure out how much time and money it takes to harvest/hunt for such foods.
3. Invite Elder/Knowledge Bearer to share about traditional harvest times throughout a calendar year. Have students ready with pencil and paper to record the time of year for each hunt/fish/harvest and the common quantity of food harvesting during that time.
4. As a class, let's try to estimate how many meals one deer or ten fish provides.
5. How much money do we save by catching, hunting and harvesting our own food?
6. Let's talk about our time trade: the value of our time as wealth. If we work 40 hours a week to make money to buy our groceries, how many hours could we *not* work if we utilized our subsistence lifestyle more often.
7. Have students get into three small groups (January-April, May-August, September-December) and design a harvest/hunt/fishing calendar schedule for their assigned 'season' with corresponding 'money-saved' list and an estimated grocery expense list for comparison.
8. Have the Elder visit each group to assist.
9. Talk about budgeting money for groceries and budgeting food for the year. When do we eat fish? Jarred berries? Seaweed?
10. How do the Tlingit share wealth with their people? Food at parties and memorials?

Closure

Upon completion, have each group do a short presentation to the class, noting how much they would have spent in groceries without subsistence. Food harvesting calendars, corresponding time/money-saved charts and a grocery expense list will be posted outside your classroom for other classes to enjoy.



Creating Savings, Building Wealth

Alaska Standard	Cultural Standards, Math, Literacy, Critical Thinking
Essential Question	What are the benefits to saving? What does your family save for? What could you save for?
Topic	Building wealth with small steps to save
Methodology	Presentation, discussion & action

Duration: 60 minutes

Activities

Introduction

What is expendable income? Did you know that the age group with the most expendable income is students 14-20 years of age? Why do you think? (Write responses on board)
What does this mean for building wealth?

Side-note: expendable income is the leftover income amount that you have after all your concrete expenses (bills) have been paid.

Learning Activities

1. Teacher asks students to close their eyes and answer next question by raising their hands. How many of you know that your parents save money on a regular basis?
2. Teacher writes number families from the class are saving on the board
3. Did you know that most American families have less than one month's salary saved? Remember our working definition of wealth? (*The amount of months that we can live without working*) What does this mean for us? How do we change it? Can we change it?
4. Imagine if we saved 25 cents a day for the rest of our lives? Let's figure it out together. What if it was a dollar a day? As a class, figure out what this would look like, saved for five years, for ten, for thirty, without interest.
5. Class figures these amounts out together...
6. Give students a short (5-10 min) writing assignment: What would you save for? In the short term? In the long term?

Closure

Ask if any students want to share what they would save for or what their family saves for. What if we planned our lives to save a dollar a day for the rest of our lives? What would our 'old age' look like?



Saving for the Koo.éex': Indigenous Wealth Building

Alaska Standard	Cultural Standards, Math, Literacy, Critical Thinking
Essential Question	How do we share our wealth at the Tlingit <u>koo.éex'</u> or memorial ceremony
Topic	Saving for and sharing wealth through the <u>koo.éex'</u>
Methodology	Reading out loud, writing & discussion

Duration: 60 minutes

Materials

✂ print essay from:

http://www.sealaskaheritage.org/programs/Koo.eex_Memorial_party.pdf

Activities

Introduction

Students, have any of you attended or served at a Tlingit memorial year-after party or koo.éex'? What do you remember most about the parties?

Learning Activities

1. Teacher writes down student responses.
2. Today, we want to think about wealth in terms of our culture.
3. How much time, money and resources do we need to save to create a successful koo.éex'?
4. Let's read this essay together, on the schedule of a traditional koo.éex'. While we read, please have your notebook handy, so you can list items that need to be purchased, caught or harvested or made for the party. We will compile a list at the end.
5. Ask each student to read a paragraph or section, going around the room.
6. When finished reading, ask each student to contribute to the list of items needed for a successful party.
7. Write responses on board.
8. What forms of wealth---both material and immaterial---are given to the opposite side during this party? Do you feel like Western society values these same ones or something different?
9. Discuss together, and try to figure out how many months, how much money and/or how much time it takes to prepare all the items.
10. What does this mean for budgeting time, money and preparations for a party over a one-year period? Discuss...
11. Let's think about this in terms of what it means to be wealthy in the Tlingit society. How does it compare and contrast to our Western society?



Closure

In closing, let's spend a few minutes journaling about what wealth means in the Tlingit world and, what we defined in our earlier lesson, in the Western world. Please answer how you might incorporate some of these values into your own life.

Checking and Savings Accounts

(3 lessons)

Alaska Standard	Language Arts, Math
Essential Questions	How are checking and savings accounts different? How do banks work?
Topic	Checking and savings accounts in banks
Methodology	Field trip, critical listening, reflection, discussion & group work

Objectives Students will... <ul style="list-style-type: none">• Understand differences between checking and savings accounts• Be able to balance a checkbook• Know how and when to use various banking slips	Student Assessment Students will... <ul style="list-style-type: none">• Create mock ledger of deposits and withdrawals• Correctly fill out both checking and savings deposit slips,• Report back, by turning in short journal entry on these lessons' learning
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Duration: Two or three sessions, 60 minutes each (if field trip is an option)

Materials

- ✂ Mock checks (comes with this unit)
- ✂ Checkbook ledger (comes with this unit)
- ✂ Parts of a check diagram (comes with this unit)
- ✂ Fake receipts (comes with this unit)
- ✂ Savings and checking deposit slips
- ✂ Lollipops (or some other treat)

Activities

Introduction

On white board, write headings: "Checking Accounts, Savings Accounts" Take a poll. Who has ever seen or used a savings or checking account? Class, what is the difference? (Write these ideas on white board, under correct headings.)

Learning Activities

Learning Activity, Part 1

1. GO VISIT A BANK as a class. Speak with bank manager, have the manager show class around inside and introduce bank tellers and agents, etc...have



bank manager explain difference between savings and checking and why people might choose to open both types. Ask her to explain what the bank does with the money people deposit.

2. Upon return to class, write two to four paragraphs about what we learned, in student journals.

Learning Activity, Part 2

1. Discuss how checks are a promise to pay and that technically, if all elements are present, a bank could theoretically accept a check scrawled on a paper bag.
2. Also, “If you write a check and do not have the money in your account you “bounce” a check. The bank returns the check to you unpaid and the bank will charge you a hefty fee. Usually if this happens you will have written several checks and you get a fee for each one. It adds up.”
<http://themint.org/kids/tracking-your-checking-account.html>
3. Examine a check with all its parts (see worksheet): owner’s address, bank address/logo, routing number, account number, what to write in ‘memo’, date line, ‘for’, longhand writing of check amount, amount box, signature, etc....Be sure to mention, NEVER to put your social security number on your checks.
4. Hand out the mock checks, each having some important element missing. Have students fill in the missing pieces.
 - a. Check #1 has the amount box missing
 - b. Check #2 has the check number missing
 - c. Check #3 has the owners name/address missing
5. Then have each student ‘write a check’ to another classmate.
6. Each student receives a check and evaluates whether it is correctly filled out.
7. Select four students (who seem to know this stuff) to be ‘bank tellers’. Then each student takes his/her check to the ‘tellers’ and deposits the money in his/her account.
8. Share the elements present on savings deposit and withdrawal slips.
9. As a class, have each student through, correctly fill out both types. Deposit those with the tellers as well.
10. As each student successfully deposits checks and savings slips, he/she gets to choose a lollipop from the bank teller.

Learning Activity, Part 3

1. Today we will balance a checkbook. Has anyone done this? Or seen this done? Surprisingly, many people don’t do it.
2. Hand out checkbook ledgers to each student
3. Walk through each element/line on a check book ledger
4. Draw large one on white board and fill it out correctly, as students follow along, with both deposits and ‘debits’. Do two of each....
5. Then hand out fake receipts (included with this unit) for expenses and mock checks of income to each student. Ask them to correctly fill in the ledgers, as if they spent the money and earned the income checks: they must ‘balance’ their books



- Students can work in teams to complete/assist one another. Each student turns in her own ledger and receipts to the teacher.

Closure

Okay, class. Who can tell me the difference between a savings and checking account? Do you feel confident balancing a checkbook?

Credit Cards

Alaska Standard	History, Math
Essential Questions	What is a credit card? How does one work?
Topic	Exploring credit cards
Methodology	Lecture, group discussion & journaling

Duration: 60 minutes

Materials

✂ Calculators

Activities

Introduction

When I say ‘credit card’, what is the first thing that comes to your mind? Teacher writes down all answers on white board. Now, what is a credit card? Anyone? Write some of those ideas down. Then introduce definition: “a small plastic card issued by a bank, business, etc., allowing the holder to purchase goods or services on credit”.

Learning Activities

- Ask if students understand what “buy on credit” means. Then, explain that it’s like spending money you don’t have and if you don’t pay it back by the end of the month (or billing cycle), the card company charges you an interest fee for using that money. That is how the credit card companies make money.
- Credit cards carry an annual fee, usually, as well as an annual percentage rate or interest rate, which is applied every month, to any outstanding balances.
- (Keep track of all the following hypothetical expenses, to use in step #5). For example, let’s say you wanted a new bike for \$100. If your annual credit card interest rate is 29% and you didn’t pay your card off for a whole year, let’s figure out how much that bike might cost you in the end... ($100.00 \times .29 = \$29$, so that bike was actually \$129.
- Figure a few more examples together. Like dinner and a movie date night for two: Dinner is \$40 and movies with snacks are \$35. What about a new pair of running shoes at \$90? Or a new dishwasher at \$500, for your parents? Have each student work through the problems with teacher on board.



5. Now, let's come up with a few others: What else could we buy with our credit cards? Teacher takes ideas from students and class helps to figure out what each would cost if not paid off by end of year.
6. Now, let's say we buy ALL the above items and only pay the monthly minimum on our cards. How many months would it take for us to pay off our credit card debt? How much interest would we end up paying?
7. Class, if this is the cost of using a credit card, is it worth it? Discuss.

Closure

Please write in your journal, what you think about credit cards. Do you think there is any time that we really should use a card instead of cash? Most truly wealthy people say, “use the cash you have”. If you want to create and maintain real wealth, don't own or use a credit card. Use your bankcard that is linked to real time cash.

Building Wealth at Home: Supporting Our Local Economy

Alaska Standard	History, AK Cultural Standards, Math
Essential Questions	How can we make our communities more self-sufficient? Can we be completely self-sufficient? What modern steps can we take?
Topic	Wealth building through indigenous foods and arts
Methodology	Critical listening, writing & art

Objective(s)	Student Assessment
<ul style="list-style-type: none"> • Students will begin to understand cultural self-sufficiency and wealth in Tlingit communities 	<ul style="list-style-type: none"> • Students will produce writing or art to illustrate their critical listening and learning

Duration: 60 minutes

*Host a few Elders who are knowledgeable about Tlingit food harvesting, hunting, jelly/food preservation, art making, storytelling, etc...

Materials

- ✂ Drawing Paper
- ✂ Markers/crayons

Activities

Introduction

Today class, we will take a lot of what we've learned and figure out how self-sufficient our communities can become. Let's listen to our Elder speak about how to create and



retain the goods in our communities, building wealth with our indigenous foods and arts. Please listen carefully, while you draw or write what you think could be wealth circulated in your community. Record as many ideas as you hear.

Learning Activities

1. Students listen and either draw the Elder's spoken ideas for wealth building or write them as notes.
2. After Elder is done speaking for 30-45 minutes, break students into small groups with their writing and drawings
3. Ask each group to assemble their works on a single poster, for a visual display of how Tlingit communities can retain wealth.
4. Tell the students they can enrich their poster with anything they remember as cultural wealth from previous lessons.
5. Along with food and art, remind students of the idea that health, indigenous stories and singing are part of the 'wealth' of a community.

Closure

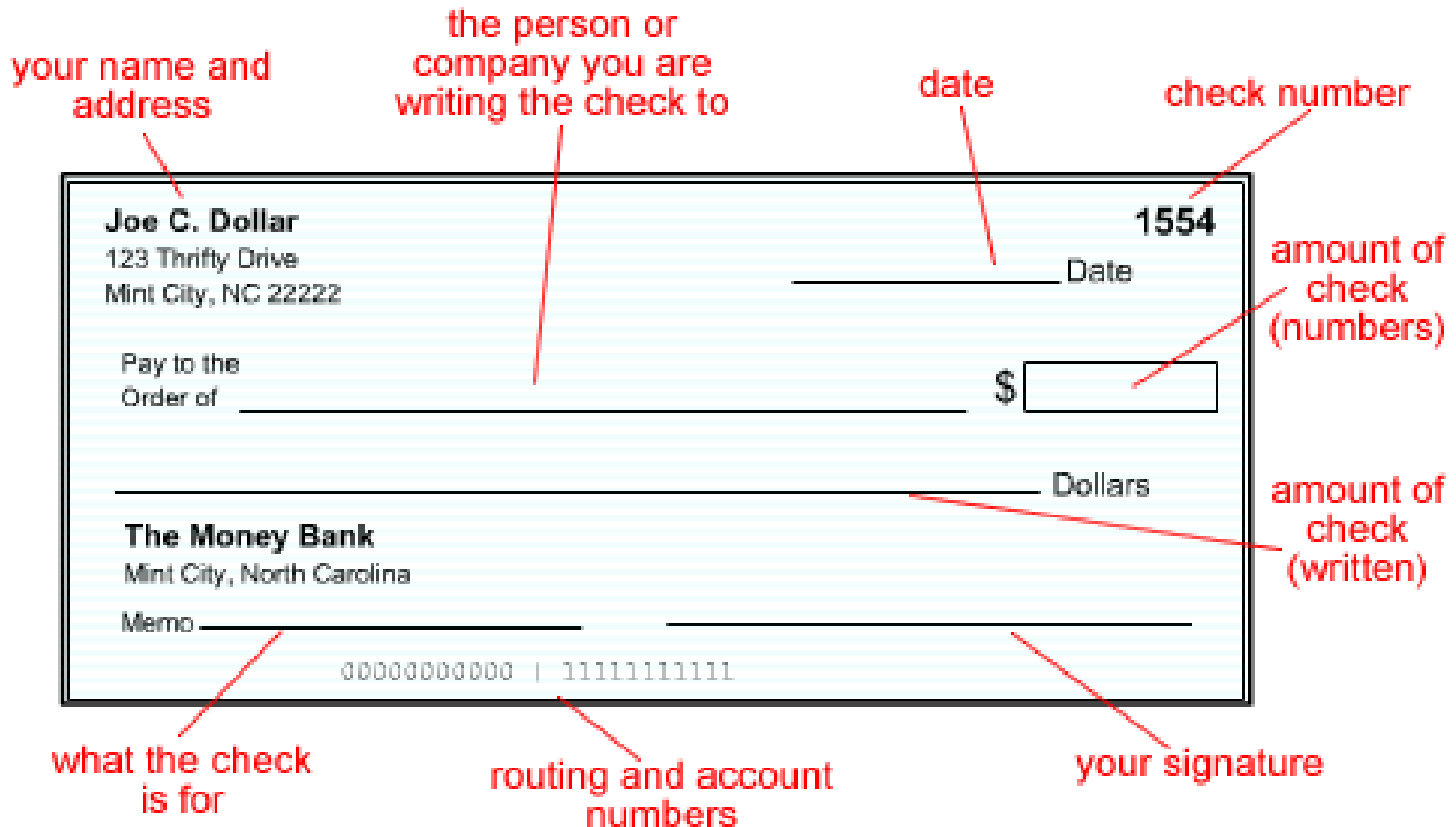
In closing, have each small group present their poster, asking each student to speak a little. Posters will be hung outside in hallways for all other classes to enjoy.

Resources

- ❖ Coots, Jennifer. *Money, Wealth and Personal Finance* Class. Institute of American Indian Arts. Sept-Dec 2010.
- ❖ Dauenhauer, Richard & Nora Marks. [Haa Tuwunáagu Yís](#). University Washington Press. 1991.
- ❖ Dauenhauer, Richard & Nora Marks. [Háa Kusteeyí](#). University of Washington Press. 1994.
- ❖ http://www.census.gov/compendia/statab/cats/income_expenditures_poverty_wealth.html
- ❖ http://www.sealaskaheritage.org/programs/Koo.eex_Memorial_party.pdf
- ❖ <http://www.theatlantic.com/business/archive/2011/03/a-brief-history-of-money/72153/>



Parts of a Check



Jane Doe
1234 West St.
Juneau, AK 99801

5719

DATE: _____

PAY TO THE
ORDER OF: _____

_____ DOLLARS



Pig E-Bank of America

MEMO: _____

⑆000045678000

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⑈0000

Jane Doe
1234 West St.
Juneau, AK 99801

DATE: _____

PAY TO THE
ORDER OF: _____

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_____ DOLLARS



Pig E-Bank of America

MEMO: _____

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Jane Doe
1234 West St.
Juneau, AK 99801

5719

DATE: _____

PAY TO THE
ORDER OF: _____

\$

_____ DOLLARS



Pig E-Bank of America

MEMO: _____

⑆000045678000

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OFFICE SUPPLY HUT

Date/Time: 2009-08-29 10:32 AM
 NYC DCA EL#1371013 EHASD#147238
 Cashier: Sam

QTY	ITEM	
1	GLUE STICK CLEARANCE 0476432068904	1.99
1	ROTARY CARD FILE 4329323455094	25.95
1	MAXLIFE CYAN TONER @ 18.49 ea 5422636437387	18.49
1	MAXLIFE DESKTOP LASERJET 2342897237346	149.67
SUBTOTAL		197.10
Tax		18.31
TOTAL		\$215.41

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 SODA \$1.50

TOTAL: \$4.50

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 SUBTOTAL 54.00
 TAX 1 7.00 \$ 3.78
 TOTAL 57.78
 DISCV TEND 57.78

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 APPROVAL #001511
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 VALIDATION -
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 New York, NY

SALE

12-12-2014 10:32 AM
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 AUTH: 6397775

VISA ****3429



Item 1

QTY: 1 PRICE: 75.00

Subtotal 75.00
 Tip 15.00
 Total 90.00

FAKE STORE NAME
 1010 ADDRESS ROAD
 ANYTOWN, USA

YOUR \$1.00
 ITEMS \$2.49
 GO \$1.39
 HERE \$8.99

TOTAL: \$13.87

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Oakley Store Receipt

Ref SO#: 1/6/2013 Assoc: s121chas
 Receipt #: 9996 Store: 121 Cashier: s121chas

1/24/2013 10:35:09 AM

ITEM#	QTY	PRICE	EXT PRICE
67529	1	10.00	10.0
452579	s121chas		
FROGSKIN TEE, XL, Heather Gre			

Check Register (checkbook ledger)

Number	Date	Description of Transaction	C	Debit (-)	Credit (+)	Balance
	1/1/07	Previous balance			\$1,016.16	\$1,016.16
1033	1/3/07	Groceries	√	\$123.78		\$892.38
	1/10/07	Deposit, sweepstakes winnings			\$10,000.00	\$10,892.38
1034	1/16/07	Dry cleaner		\$10.75		\$10,881.63

Example
←