Financial Literacy in Grades 9 and 10 The Arts –
Music AMU1O and AMG2O
Laura Lee Matthie, Music Teacher: One, two, three, four. *(Music playing.)* Next chord.

Narrator: This video will illustrate how a teacher helps students in a grade 9 open music class, and a grade 10 guitar class develop Financial Literacy skills, as they think about purchasing a musical instrument.

Laura Lee Matthie: Awesome. Okay, so today we're going to be talking about wants versus needs. Can anybody tell me, what is the difference between a want, and a need?

Student: A need is something you must have, and a want is something that you feel like you want. Say, a comb is something like a want, like a hair comb, and a need would be like food, or something like that.

Laura Lee Matthie: Okay, excellent.

Student: A need is pretty much what is essential to your survival at the current environment that you're in, at the time, and a want is just something that comforts you, pretty much.

Jim Sammon, Principal: Financial Literacy in teaching our students would be a real life understanding of how finance plays a role in our lives.

Student: Well, personally, I think that needs over wants, if you need something then it's a life necessity and you should spend your money, or whatever you need to get it. A want is just something you want, it's just you can get it, you don't really, desperately need it in life, it's something there if you have money for, or if you have time to do it.

Laura Lee Matthie: If we were going to purchase a piece of musical equipment, what are some of the things that we should take into consideration when we go to purchase it?

Student: The quality of the instrument.

Laura Lee Matthie: Okay, so quality is one thing.

Student: How it feels.
Student: You have to be able to know the feeling of the guitar, especially the shape. If you're not comfortable with holding it, or playing it, then it's not for you. And once you get the feeling of playing the guitar and you figure out how to pay for it, plan for it, and once you get it, you feel like you achieved something.

Laura Lee Matthie: Taylor?

Student: Who made it.

Laura Lee Matthie: So you'd be looking at maybe the manufacturer. Learning skills relating to Financial Literacy is imperative to our students. All of these decisions have to be made, so why not start early with them, learning about how to make wise decisions, and not just going with the first thing that they see, or with the item that's advertised more on TV, or through the Internet.

Jim Sammon: I think they will need an awareness of the value of money, and I'm not talking the numbers on the bills, or the digits in the bank account, but an awareness of the time and effort put in, and the energy put into earning money. And then making wise decisions on how to spend that money.

Narrator: Together, the class and the teacher co-construct a list of factors to consider before purchasing a musical instrument.

Student: Have a good quality one, but it's not better than the one that you want.

Laura Lee Matthie: Let's share some of those ideas.

Student: Price, because if you don't have the money to buy it, you can't buy it.

Laura Lee Matthie: Okay, price is going to be a factor.

Narrator: The teacher suggests a few additional considerations after the students have shared some ideas.

Laura Lee Matthie: What about purchasing options? Do you think that might be something of interest? And what do I mean by purchasing options?

Student: If you can pay for it over time or not.

Laura Lee Matthie: If you can pay for it over time. So that would be like sort of a rent to own, possibly, or it might be that they provide credit to you, and then that adds some cost later on, right. What about your needs?
So how are you going to use this instrument? There’s also something, which we kind of touched on earlier, is dealing with the options that are available. So Sarah has what's called a closed hole flute. So if you're looking at the pads that she's pressing, they are all closed holes. So when you actually press the keys down, you're not covering a hole with your finger, you're using the key to do so. On an open hole flute, there would be holes here.

Student: Well, today we were learning about Financial Literacy, and we were learning about how to budget for stuff, and about the quality of the stuff that you might buy.

Student: And so we were talking about the instruments, and how we would pick them over the quality and the cost. It really relates to real life, because when you're out in the world, you have to think about your budget when you're buying a house, or a car, or getting a job, you have to think of the location and everything, so I think it’s just a really good life lesson to learn.

Action: Researching Options

Laura Lee Matthie: Together we are going to compare two different handheld recording units. So what I would like you to do is, get yourselves into pairs.

Narrator: Students learn how to find information, and look at specifications as they do the comparison.

Laura Lee Matthie: So if you just go into reviews and ratings, you can find out information about these specific ones. Then you can also compare them, so on another selection here, you can compare the specs.

Narrator: Both classes shared what they learned when examining the features of the handheld recorders.

Laura Lee Matthie: What were some of the things that were similar between the two units that we were investigating?

Student: They both have two tracks.

Laura Lee Matthie: So based on the constructed criteria of things that we would be looking for, what would be important to you? Is it important to know what the special features are?
Student: Yes.

Laura Lee Matthie: Okay.

Student: Max card size is both 32 gigabytes.

Laura Lee Matthie: Okay. So then what we want to look at are some of the differences between the two units.

Student: Well, unit one only had one year of warranty, and unit two had a year parts, 90 days of labour, and 90 days of battery.

Student: The first one, the buttons are crisp, and the second one, the buttons were squishy.

Laura Lee Matthie: All right. One of the most important factors that we might be considering is the price. Were they the same price?

Student: It's a big thing for me, too, because I have to spend my own money on stuff, so I have look at the prices before I buy anything.

Student: When I'm buying something, I think about the quality and if I'm going to get my money's worth out of it, because it's all the money I have, so I want to spend it wisely.

Student: Unit one was $399.99, and unit two was $334.99.

Laura Lee Matthie: Okay, would you consider that a substantial price difference?

Student: No.

Laura Lee Matthie: It's not too bad? It's pretty close, but there's still a few dollars there different, okay. So hopefully, this gives you an idea, a better sense of how you can actually go about comparing two items. They're similar, but they're different, okay. Now, this sort of moves us into the next phase, where I'd like to know if you have an understanding of Financial Literacy. So the very first page here that I'm going to get you to answer in just a moment, is dealing with some of the Financial Literacy terms, and some of the things we've been discussing when we started this unit. If you think you've got it, give yourself a green light, so check the green light box for the first idea there, which might be needs, or wants, or budgeting. If you're still not quite there, then check the yellow box, because that will tell me that we need to do a little bit more work in that area. And if you really don't understand it, if budgeting still is sort of one of those ideas that we haven't quite grasped the concept of, tell me, red light, and then I know that we need to do a little bit more work on that.
Narrator: The teacher takes the time to check for understanding about Financial Literacy concepts, before moving on in the lesson.

Laura Lee Matthie: I think everybody is about finished. So now, let's move onto the next piece of the puzzle. Here is your task. You are now going to have the opportunity to select an instrument that would help you in this class. So this activity is now going to bring you into the research side of things. You're going to look at, what are your needs? What might you be concerned about when you're thinking of purchasing a trumpet?

Student: The quality of the instrument, and whether it has all the valves I need, and all the things I'm looking for.

Laura Lee Matthie: Okay, what might you be concerned with on an alto-sax?

Student: Quality, and who makes it, and getting the right sound.

Student: If you're able to learn about purchasing one thing, then the more you'll be able to learn about purchasing other things, especially nowadays when everything is so expensive, you have to be able to learn how to plan.

Laura Lee Matthie: So you're going to have the opportunity now to do some research, and within your work pack here, there are some research sheets to help guide you through your wants, versus needs. Does everybody have an idea of what they want to investigate? Yeah? Okay. So we're going to move to the library now so that you can work on this. So if they're looking at purchasing a guitar, what are the different options that are out there. Do they want a pickup? Do they want the bright colour one? Are they looking Canadian made? Is it something that they necessarily have to have, or looking at the various ones that are out there, making choices, and making wise decisions about those choices.

Narrator: The lesson has helped students build their decision making skills, and think deeply about how motivation is connected to needs, and wants.

Student: Motivation is what you need in order to do anything in this life. You have to be motivated to get up, you have to be motivated to go play basketball, or whatever you're motivated for, whatever you're inspired for. There are different types of motivations that you need, but as long as you have that motivation, you'll be able to get what you need, or what you want.
Consolidation: Reflecting and Extending the Learning

Laura Lee Matthie: Okay, so you've just spent a little bit of time beginning your investigation on what instruments are out there for purchase. What did you find? Take a moment, and share with your neighbour.

Narrator: Giving students time to talk with a partner, before sharing with a large group, involves all students, and gives them an opportunity to clarify and consolidate their thinking.

Laura Lee Matthie: If we could take a few minutes and just go around the circle and share one thing that you were able to discover when you were searching on the Internet about these instruments.

Student: I did the clarinet, and I found that for nickel, and then the silver plated keys, it's a wide range of price.

Laura Lee Matthie: Okay, all right. Sarah, did you find anything interesting about the flute?

Student: Well, I found a cool thing. So for small children when they're just starting, they can get a curved head joint, so that the head joint is actually closer to them, so it's easier for them to play.

Laura Lee Matthie: So at the beginning of class, we discussed our needs and wants, and so you were able to sort of investigate with your own instrument what some of those needs and wants might be. Some of the options that are available. How might this translate, or transfer to things out in the general public, as to what you might want or need, and if you were going to purchase something else?

Student: A TV would relate to the tuba, because of the quality of sound, the different makes, how big it can be, how much it could cost.

Laura Lee Matthie: Okay, great. Those are some really good connections. Aaron?

Student: Financially, you have to worry about even if you had a clarinet that was extremely good, and it had everything that you needed, you still have a budget. So it's the same thing when you're going out to buy something new for your house, you have a certain amount of set money that you can spend, so you want to get your money's worth.

Laura Lee Matthie: So to add onto this, next day we're going to have some further time to discuss, and to do more research, and you will actually have to narrow your choices down to two different instruments. And then
as a follow up, we have an excellent opportunity that we're going to be able to travel to a store and try some of these instruments.

(Music playing.)

Laura Lee Matthie: The kids were excited to come, and seeing the huge number and the huge variety of the assortment of instruments has been really great for them. I think it's good for them to be able to make the comparisons, and whether they were able to see the two exact guitars, or the two exact clarinets that they were focusing on, that they could actually come and see, here's a low-end, here's a high-end, what's the differences, how do they feel, and know that they actually do feel different.

Salesperson: So $32,500.00 is this guitar.

Student: I need a better job first.

Laura Lee Matthie: Certainly, you can talk to your local retailers, if you do not have a local retailer that could visit you at your own school, then I would say, use the community members. Many of our communities have active musicians that would be more than happy to come in and share their own expertise, and talk about the different guitars that they use, or the different clarinets, or flutes, or whatever the case may be, and just show and share. And I think that's a great way to get the community involved in your schools.

Narrator: To consolidate the learning, the students participate in a gallery walk, reflecting on the research they had done about their potential instrument purchase. They followed up with a discussion about their key learning.

Laura Lee Matthie: What did we actually learn in our lesson? What were some of the concepts that we learned, as a recap?

Student: I think it's just really important to learn it now, how to save money, and borrow money, just so later on we know how to.

Laura Lee Matthie: Okay. What other concepts did we learn about in this activity? Isaac?

Student: This is just kind of a spin-off of Robert's, I think it's good to also learn different ways of purchasing something, either over time, or all at once, or half and half, type thing.

Laura Lee Matthie: Okay, and those are great life skills.
Student: We can take the skills that we learned today to actually purchase an instrument, and help us find what we need to find in an instrument, and what we might not need, but is a want.