Lesson 4

Lesson title: "Time to Buy!"

Grade levels: 5-8

Financial literacy standards:

- NYSED Financial and Consumer Literacy Standards
    - 4. Buying Goods and Services
        - e.) Explain the influence of peers, advertising, technology, and the economy on consumer decisions.
        - f.) Apply a decision-making model to maximize consumer satisfaction when purchasing.

Learning objectives (2-3 per lesson)

Students will:

1. Decide to purchase a bicycle based on options available to them at the Minecraft bicycle store.
2. Create a plan to buy a bicycle that includes the style of bike and how to pay for it.
3. Be exposed to a variety of influences before they make their purchase (such as a group of friends giving opinions, advertisement posters, and social media, etc.).
4. Reflect on how their plan compared to the reality of the purchase ("Did what you planned happen? What affected the plan?").

Lesson overview (100 words):

In this lesson, students decide on the purchase of a bicycle and any additional items available to them. Students also determine what factors influence decisions they make, such as ads, peer groups, technology, or the economy.

Teacher preparation:

- Have chart paper or a digital space ready to collect student ideas.
- Prepare slips of paper with various items that teenagers might purchase (see Step 3 under Lesson Activities). Collect various materials to have available to students, both hands-on and/or technology-based for their influence presentations (paper, markers, magazine, glue, or digital presentation tools such as Sway, Flipgrid, or Adobe Spark).
- Experience the buying portion of the world and become familiar with it before students begin.

Lesson activities:

1. With a partner, instruct students to reflect on the previous lesson by sharing one thing they learned about themselves as consumers. Have students volunteer to share out to the whole group afterwards.

2. Ask students what influences them to purchase items (students should mention friends/family members, advertisements, ads seen on technology apps, etc.) As the students share out, note catch on chart paper or in a digital space.

3. As a quick warm up activity, place students in small groups to create something that will get their classmates to buy an item the teacher provides (the items are different for each group and secretly handed out on a slip of paper; suggested items include new sneakers, a tablet, clothes, snacks, etc.) Students have 10 minutes (or more if needed) to plan how they will influence others. Small groups will present to the class in two minutes or less.

4. After the influence share out, students enter the Minecraft world. They should either be outside of the bike shop, or they will need to teleport to the bike shop from their last location in the previous lesson.



5. At the front of the bike shop, an NPC greets the students and guides them inside. Once inside, students are told they need to choose the bike they would like to buy. It's at this time that students can review their spending amount in the game, as well as any savings they have. The amount of money they have determines which bike they can purchase. Students may have initially selected a more expensive bicycle, but then discover they don't have enough money for that style and pick another one. Each bike has information about its features as well as the cost. There are three models of each bike to choose from; each one is priced differently.



6. As students look through the bikes, they may be exposed to various influences, such as peers, social media, and store advertisements trying to get them to purchase various styles of bicycles.

7. Once students select their bicycle, they must buy a helmet next. If they have enough money to do so, they will be able to choose from a variety of helmets. If students don't have enough money, they will be teleported directly to the cashier and later find out they must borrow a helmet from the store in order to ride the bike. Ideally, students will have placed extra money in their savings or still have money in their checking account to allow them to purchase a helmet of their choice.

8. After students finish the lesson, they will be able to ride their bike around the city circle or try to find the dirt path that goes around the outside of the city. They will have a camera and portfolio placed in their inventory to use for the next lesson.



9. To finish, students will reflect on the process of choosing their bicycles and helmet and how it compared to their original plan when they began the lessons in this world. They will also reflect on whether outside influences affected their purchases (they may or may not have been exposed to influences). This reflection can be a journal in OneNote, a Flipgrid video, or something else they feel they

can use to share what they've learned. In the next lesson, they will reflect more in depth about how their decisions may have been affected by their own personal values and spending habits during each lesson.

Extension or differentiation suggestions:

Students can:

- Create a purchase plan for an item they want in real life, including what they want, when they would like to get it, where to find it, and how to save for it.
- Go "comparison shopping" for items they are interested in. This activity gives students the opportunity to plan a budget; compare the products using online searches, reviews, and known reputations; and compare costs at various stores, and factor in potential coupons or sales offered; and looking at return policies.