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**Classroom  
Economy**

# Classroom Economy

Everything you need to start a classroom  
economy system!

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## Introduction

For years, I struggled to find a behavior management system that fit my classroom. I have tried it all, the clip chart, the pocket chart, Behavior-Opoly, table points, you name it. Eventually I came across the idea of a classroom economy system and fell in love with the idea. However, the deeper I dug, the more complicated it seemed and I doubted I would ever be able to stay consistent and follow through. Despite my trepidations, I wanted to give it a try. My first year, I attempted an economy system with first graders. They each had a piggy bank cut-out on their desk with Velcro and I would give the students coins or take away denominations based on their behavior. I was only partially successful because the students would lose the coins or someone would take them ☹️. I abandoned the practice the next year when I went to Kindergarten, I didn't think I could handle it. A year later I wound up in fourth grade and thought that since the kiddoes were older maybe this was the time to roll it out. This time I was more successful! Over the course of 5 years, I worked to refine my Classroom Economy System and this is the outcome. Eventually, the system became common practice among my grade level team of ten fourth grade teachers and 260 students! We love using it as a team because no matter where we are or who the kids are with, they know the expectations and we can reward/fine fairly. My hope is that you find this system as rewarding as I have these past few years. We have all seen the students grow to become independent, hardworking students who value effort and savings! This system has also brought a much needed sense of community to the classroom because we all have to do our part to make things run smoothly!

Good Luck!

Wendy Gerry

# Start-Up Guide

## *The Basics*

This Classroom Economy System rewards students for hard work and effort. Each student begins by applying for a classroom job, is hired and then completes their duties daily. At the end of each week, the “employee” receives a paycheck directly deposited into their online bank account. During the month, employees are given opportunities to earn bonuses; however, students can also receive fines for breaking class rules, failure to follow teacher directions, or any infraction pre-determined by the teacher. All of their bonuses and fines are logged and communicated to the parents, as part of the classroom behavior management tracking. Moreover, once a month students pay rent, which will require them to budget their money and not go crazy spending! Throughout the school year students are provided with opportunities to spend their money, so they learn the value of their money and how to budget.

### *Step 1: Decide on classroom jobs.*

It is important that each child has a classroom job because they need to be an active participant in the classroom and earning a paycheck. Jobs are easily customizable for each classroom, and I would suggest choosing ones that fit into the classroom routines so everything runs itself! Furthermore, it is important to define the responsibilities of each job so students know exactly what to expect.

Ex. Clerks – I hate passing out and collecting papers, so I have my clerks take over the job. Each group is assigned a clerk and one of them is hired as the “Head Clerk.” Every time I need to pass out papers, I call for the clerks. They come up to me, tell me how many papers they need and I pass them out quickly. When I need to collect papers, the clerks are in charge of checking for names on papers and ensuring that each person turns one in. The Head Clerk accepts the piles from each clerk, paper clips the class set and places in a designated bin. The entire process is only a few minutes and I do not have lost papers!

### *Step 2: Determine how much you are going to pay each job.*

Each job does not have the same level of responsibility, therefore they should be paid accordingly. This usually results in students striving to turn in the

best application possible and working hard to prove that they are responsible to earn a coveted job.

Ex. Teacher's Assistant is the most coveted position in my classroom. The student that I hire for this job must be extremely responsible, reliable and a hard-worker. Since I cannot account for all of the duties in the classroom, I have a Teacher's Assistant that is a "catch-all." I rely heavily on the "TA" to help me during the day, therefore, I pay this employee the largest salary. Students work very hard to earn this position!

***Step 3: Decide how often you want to change jobs.***

For this system to work efficiently, jobs should not be changed very often. Each time jobs are changed there is a period of learning and struggle. If jobs are changed less frequently, the students become much more efficient and the class runs smoother.

Ex: Bankers input and deduct bonuses and fines. Since this is done on the computer, they must be trained. It takes them several times in order to get the hang of it. If the job is changed weekly, they will only get one chance to perform their duty. However, if the job changes quarterly, they become experts and can be relied upon to train the new banker. Furthermore, since students are required to fill out a job application, it can become tedious and time consuming to read applications, and hire employees too often. Typically, it runs better if jobs are changed once a month or my preference, once a quarter.

***Step 4: Set students up with their very own online bank account!***

There are many classroom economy systems that rely on paper money. Paper money is more difficult to handle and can cause the system to fizzle out. Using a virtual bank account will eliminate lost monies and give students a sense of maturity. <http://www.mykidsbank.org/> is a wonderful FREE virtual bank account that has easy to use features.

Features: automatic direct deposit of paychecks, rent withdrawal for the entire class with a few clicks, printable Bank Notes that students can redeem as bonuses, Bank Teller logins so students can track bonuses and fines, student individual account access, activity logs, and it's **FREE**

### ***Step 5: Print out and prepare materials***

Before you roll out the system to the students, make sure to print out all of the necessary resources. You may not wish to use all of them, choose the ones that you feel will work best for your Classroom Economy.

Welcome letter

Bonus and Fines Poster

Job Wanted Poster

Job Description posters

Job Application

Teacher Job Tracker

Account Ledger

Checkbook template

Police Report

Bank Notes – If you use [mykidsbank.org](http://mykidsbank.org)

### ***Step 6: Explain it to the students/employees***

This is the most time consuming and necessary part of the process. If done right, this system will create a classroom that runs itself. On the first day of school, go through the welcome letter with the entire class. Explain each job and the responsibilities, as well as how bonuses and fines work. The students will always ask when they get to spend their money, so make sure to have your plan in place! Moreover, take the time to model and explain how to use the check register (optional) if you want students to track their own banking.

Note: Make sure that a letter is sent home and the students explain it to their parents. I require that the signature page to be brought back the next day as their first HW assignment. This is to prevent parents from being unaware of the Classroom Economy system and our expectations.

### ***Step 7: Job applications and hiring employees***

Before handing out job applications, post the Help Wanted ad for the students. Job applications are available a week or so before the new jobs will be given. Students are required to fill out the application completely and turn it in to the teacher. Employees are hired based on past experiences and the quality of their

application. Keep track of the jobs using the Job Tracker, this prevents students from being hired for the same job twice.

### ***Step 8: Train your employees***

You do not have to spend hours training the entire class on each job. Instead, pull the students on an as needed basis to train them.

Ex: Police Officers are required to log all of the fines students earn on a daily basis. Typically, I will pull Police Officers in a small group the first week of school and teach them how to fill out the Police Reports. When the next round of police officers are hired, the previous ones take over the training process.

### ***Step 9: Off you Go!***

There is no better way to refine a system than to get rolling and see how it works. Every classroom runs differently, and you will learn what you like and don't like. Don't worry if something doesn't work out, refine the process and move on. If you are consistent and follow-through, your students will work hard and see that *GOOD* consequences from hard work.

### ***Step 10: Follow Through***

Set aside time each week and at the beginning or end of each month to review records and make sure that the students are following-through with their record keeping.

Ex: I chose to send home the police reports bi-weekly for the parents to sign. This was used to notify parents of students' behaviors, since they received fines for a variety of things. Parents could never argue that they did not know their child wasn't completing their HW or was talking out in class because it was logged on the police reports. Make sure to copy the police reports before you send them home, because many times there were lost or did not come back. ☹



## ***Welcome to our classroom economy system!***

*This year you will be participating in a classroom economy system designed to teach you the value of hard work! We will incorporate real life experiences such as applying for and maintaining a job, keeping track of earnings and spending wisely. This experience will also align with our math standards and help teach many of the skills you need to be successful, but in a unique and fun way. So get ready to work hard and have some fun!!*

## **Class Jobs**

Each student will hold a class job, in which they will receive a paycheck. Every job is important but they are not all equal, so depending on the job students will be paid different amounts. Students must fill out an application for the job they wish to have and will be selected if they meet the requirements. A student will hold a job for one grading period and may apply for a different one at the beginning of the following grading period. Teachers reserve the right to fire anyone who is not performing well at their assigned duties. This will result in the loss of pay. However, if students do a good job they will receive a weekly paycheck. Below are the typical class jobs and their estimated weekly pay amounts.

Job Title	# of positions	Description	Pay(weekly)
Police Officers <i>**Additional requirement: Needs a letter of recommendation from another adult to show the applicant is dependable and trustworthy.</i>	1 per group	The officer has a book with the names of all the students in his/her jurisdiction. This person records fines students have per the directions of the teacher.	\$150
Banker <i>**Additional requirement: Needs a letter of recommendation from another adult to show the applicant is dependable and trustworthy.</i>	1 per group	A banker keeps records for a single group of students. This person must be good at math and a person of the highest integrity.	\$150
Custodian	1-3 per class	A custodian keeps a specific area	\$135

		of the classroom clean.	
Clerks	1 per group	The clerk will hand out and collect papers from each group. This person makes sure no paper is turned in without the proper heading. They will also pass out all papers to the students and are place all make-up work in the absent folder.	\$115
Head Clerk	1	Takes of all the papers from the clerks and puts them in number order.	\$125
Librarian	1-2 per class	The librarians are in charge of checking out and returning books, shelving them and keeping the area clean.	\$125
Teacher's Assistant	1 per class	The TA has many duties (catch-all).	\$175
Bloggers	1-2 per class	The bloggers are responsible for posting announcements and homework on Edmodo. <i>(Not all classrooms have bloggers)</i>	\$120
Computer Technician	1 per class	The computer tech is responsible for turning the computers on and off; making sure net books are charged and locked up at the end of the day.	\$110
Messenger	2 per class	The messengers are responsible for walking messages to the office and other locations needed by the teacher.	\$100
Line leader	1 per class	The line leader is a role model throughout the hallway. This person must lead us to the places we need to go while showing everyone the appropriate way to behavior.	\$105
Energy Monitor	1 per class	The energy monitor is in charge of turning off the lights whenever we	\$100

		leave the classroom; therefore, is the last one in line.	
Substitute	1 per class	The substitute performs the duties for a student when he/she is absent.	\$100

## Payday

- Payday is every Friday. Employees (students) will receive a paycheck via direct deposit into their bank accounts.
- Employees will receive a check register to record checks and deposits (rent, bonuses and fines) to keep their own bank records so that he/she can reconcile with the bank.
- Employees will meet with their banker at the end of the month to reconcile their account.

## Rent

Rent is due from each employee on the first of each month.

Rent is assigned as follows:

Desk/Chair Rent	\$150
Computer usage fee	\$75
Classroom library fee	\$75
Trash & sewer fee	\$50
Water service fee	\$25
Total Due	\$375

If employees cannot pay their rent at the beginning of the month, they will have to earn extra money during recess until they can pay their rent. Each time you sit out for an entire recess period you will earn \$25. You may not sit out at recess if you do not owe money.

You might notice that some monthly incomes will barely cover rent.

How can you save enough money to afford to pay the monthly rent? The answer is **bonus money**.

## Bonus Money and Fines

Employees can earn bonus money by doing well in class, displaying outstanding citizenship, and participating in certain optional activities. Conversely, employees will be fined if rules are broken.

### Bonus Money ☺

AR	\$5 for every AR test with 80% or better
Agenda Signed all month	\$50
Compliment from another teacher/adult - note	\$25
100% Attendance for a month	\$100
Strive Student of the Month	\$100
Behavior above and beyond	Teacher's choice

Bonus money will be distributed in bank notes.

-----

### Fines! ☹ (These double when offenses are repeated)

Dishonesty \$500	\$500
Rudeness/Disrespect (such as not listening when another student, teacher or another adult is speaking, or any other inappropriate behavior, or breaking a rule)	\$75
Unprepared (coming to class without the essential required items such as notebooks, agenda, pens/pencils, etc)	\$50
No homework	\$10 per assignment
Incomplete work	\$10 per assignment
Disorganized	\$50
Improper heading	\$10
Inappropriate behavior	Teacher's choice

Fines will be distributed with the help of the class police officers.

Class bonuses and fines can be changed at any time during the year. The teacher will let you know of any changes or additions to the following list. The teacher reserves the right to fine for behaviors or actions not on the list, but she does not have to add these fines to the list.

#### Auctions

What do students do with all of this money they earn? Spend it at the class auction. On a predetermined date, students will be given the chance to participate in a silent auction. Items for the auction will be collected as donations several weeks prior.

We have read, discussed and understand the classroom economy procedures explained in the packet.

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Student Signature

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Date

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Parent Signature

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Date

**\*\*Please return this page only. This packet is yours to keep at home for future reference.**

## **BONUSES & FINES**

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# BONUSES



AR	\$5 for every AR test with 80% or better
Agenda Signed all month	\$50
Compliment from another teacher/adult - note	\$25
100% Attendance for a month	\$100
Strive Student of the Month	\$100
Behavior above and beyond	Teacher's choice

Bonus money will be distributed in bank notes.

# FINES



(These double when offenses are repeated)

Dishonesty \$500	\$500
Rudeness/Disrespect (such as not listening when another student, teacher or another adult is speaking, or any other inappropriate behavior, or breaking a rule)	\$75
Unprepared (coming to class without the essential required items such as notebooks, agenda, pens/pencils, etc)	\$50
No homework	\$10 per assignment
Incomplete work	\$10 per assignment
Disorganized	\$50
Improper heading	\$10
Inappropriate Behavior	Teacher's Choice

# HELP WANTED

Job Title	# of positions available	Description	Pay(weekly)

<b>Police Officers</b> <i>**Additional requirement: Needs a letter of recommendation from another adult to show the applicant is dependable and trustworthy.</i>		The officer has a book with the names of all the students in his/her jurisdiction. This person records infractions next to a student's name only when told by Mrs. Gerry.	\$150
<b>Banker</b> <i>**Additional requirement: Needs a letter of recommendation from another adult to show the applicant is dependable and trustworthy.</i>		A banker keeps records for a single group of students. This person must be good at math and a person of the highest integrity.	\$150
<b>Custodian</b>		A custodian keeps a specific area of the classroom clean.	\$135
<b>Clerks</b>		The clerk will hand out and collect papers from each group. This person makes sure no paper is turned in without the proper heading. They will also pass out all papers to the students.	\$135
<b>Head Clerk</b>		Takes of all the papers from the clerks and puts them in number order.	\$125
<b>Librarian</b>		The librarians are in charge of checking out and returning books, shelving them and keeping the area clean.	\$125
<b>Teacher's Assistant / Substitute</b>		The TA has many duties (catch-all). One of them is to remind Mrs. Gerry to take attendance in the morning. This person will also performs the duties for a student when he/she is absent.	\$175
<b>Reporters</b>		The reporters are responsible for writing stories for the class newspaper.	\$115
<b>Computer Technician / Energy Monitor</b>		The computer tech is responsible for turning the computers on and off; making sure net books are charged and locked up at the end	\$110



		of the day and all technology is turned off when we leave the classroom.	
Line leader		The line leader is a role model throughout the hallway. This person must lead us to the places we need to go while showing everyone the appropriate way to behavior.	\$105
Materials Manager		The materials manager is responsible for making sure the students resource center is clean and stocked.	\$115
Messenger		The messengers are responsible for running messages to the office and other locations needed by the teacher.	\$100

If you are interested in applying for one of the jobs listed above, please fill out a job application form. It is due no later than \_\_\_\_\_ by the end of the school day. Employment will start bright and early \_\_\_\_\_ morning. Good Luck!!

Job Application

Name (First Last)	Birthdate
Teacher	Grade

Address	Telephone
City	State
	Zip

First Job Choice:	Second Job Choice:	Third Job Choice:
-------------------	--------------------	-------------------

Previous Job Experience:
Have you ever been fired from a job? <span style="float: right;">If yes, please explain in the space below.</span>

Please list any awards, certificate or commendations you have received in the past.
_____
_____
_____
_____
_____
_____









\_\_\_\_\_ *Grade Federal*

Number \_\_\_\_\_

Date \_\_\_\_\_

PAY TO THE  
ORDER OF \_\_\_\_\_

\$

STANDARD FORM

WORD FORM

Number Sentence



Bank of \_\_\_\_\_ Grade

FOR \_\_\_\_\_

SIGNED \_\_\_\_\_



\_\_\_\_\_ *Grade Federal*

Number \_\_\_\_\_

Date \_\_\_\_\_

PAY TO THE  
ORDER OF \_\_\_\_\_

\$

STANDARD FORM

WORD FORM

Number Sentence



Bank of \_\_\_\_\_ Grade

FOR \_\_\_\_\_

SIGNED \_\_\_\_\_



\_\_\_\_\_ *Grade Federal*

Number \_\_\_\_\_

Date \_\_\_\_\_

PAY TO THE  
ORDER OF \_\_\_\_\_

\$

STANDARD FORM

WORD FORM

Number Sentence



Bank of \_\_\_\_\_ Grade

\_\_\_ **Grade Police Report**

Week of:

Reporting Officer:

Homeroom Teacher:

Name of Student: \_\_\_\_\_ Student # \_\_\_\_\_

**Note to the officer:** You may only report fines that the teacher has told you to record. You may be fired from your job if you add fines without the teacher's express permission.

Date of Incident: _____.	Date of Incident: _____.
Type of Incident: _____.	Type of Incident: _____.
Fine amount: _____.	Fine amount: _____.
Date of Incident: _____.	Date of Incident: _____.
Type of Incident: _____.	Type of Incident: _____.
Fine amount: _____.	Fine amount: _____.
Date of Incident: _____.	Date of Incident: _____.
Type of Incident: _____.	Type of Incident: _____.
Fine amount: _____.	Fine amount: _____.
Date of Incident: _____.	Date of Incident: _____.
Type of Incident: _____.	Type of Incident: _____.
Fine amount: _____.	Fine amount: _____.
Date of Incident: _____.	Date of Incident: _____.
Type of Incident: _____.	Type of Incident: _____.
Fine amount: _____.	Fine amount: _____.
Date of Incident: _____.	Date of Incident: _____.
Type of Incident: _____.	Type of Incident: _____.
Fine amount: _____.	Fine amount: _____.

**Weekly Report**

Total number of incidents: \_\_\_\_\_

Due Date \_\_\_\_\_

Total amount of money due: \_\_\_\_\_

Student Signature: \_\_\_\_\_

Parent Signature: \_\_\_\_\_

**\*\* A fine will be assessed if this is not brought back within the given time limit.**

Item \_\_\_\_\_

Student Name

Your Bid




# Standards Addressed

## 3<sup>rd</sup> Grade

### **ELA**

- LAFS.3.W.1.1 Write opinion pieces on topics or texts, supporting a point of view with reasons.
- LAFS.3.L.2.3 Use knowledge of language and its conventions when writing, speaking, reading, or listening.

### **Math**

- MAFS.3.OA.3.7 Fluently multiply and divide within 100, using strategies such as the relationship between multiplication and division (e.g., knowing that  $8 \times 5 = 40$ , one knows  $40 \div 5 = 8$ ) or properties of operations. By the end of Grade 3, know from memory all products of two one-digit numbers.
- MAFS.3.NBT.1.2 Fluently add and subtract within 1000 using strategies and algorithms based on place value, properties of operations, and/or the relationship between addition and subtraction.
- MAFS.4.NBT.1.2 Read and write multi-digit whole numbers using base-ten numerals, number names, and expanded form. Compare two multi-digit numbers based on meanings of the digits in each place, using  $>$ ,  $=$ , and  $<$  symbols to record the results of comparisons.
- MAFS.4.NBT.1.3 Use place value understanding to round multi-digit whole numbers to any place.

## 4<sup>th</sup> Grade

### **ELA**

- LAFS.4.W.1.1 Write opinion pieces on topics or texts, supporting a point of view with reasons and information.
- LAFS.4.W.2.4 Produce clear and coherent writing in which the development and organization are appropriate to task, purpose, and audience.
- LAFS.4.L.1.2 Demonstrate command of the conventions of standard English capitalization, punctuation, and spelling when writing.

### **Math**

- MAFS.4.NBT.1.2 Read and write multi-digit whole numbers using base-ten numerals, number names, and expanded form. Compare two multi-digit numbers based on meanings of the digits in each place, using  $>$ ,  $=$ , and  $<$  symbols to record the results of comparisons.
- MAFS.4.NBT.2.4 Fluently add and subtract multi-digit whole numbers using the standard algorithm.

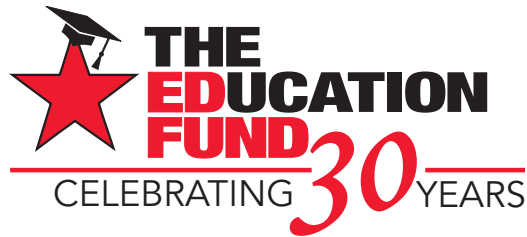
## 5<sup>th</sup> Grade

### **ELA**

- LAFS.5.W.1.1 Write opinion pieces on topics or texts, supporting a point of view with reasons and information.
- LAFS.5.W.2.4 Produce clear and coherent writing in which the development and organization are appropriate to task, purpose, and audience.
- LAFS.5.L.1.2 Demonstrate command of the conventions of standard English capitalization, punctuation, and spelling when writing.

### **Math**

- MAFS.5.NBT.1.3 Read, write, and compare decimals to thousandths.
- MAFS.5.NBT.2.7 Add, subtract, multiply, and divide decimals to hundredths, using concrete models or drawings and strategies based on place value, properties of operations, and/or the relationship between addition and subtraction; relate the strategy to a written method and explain the reasoning used.



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Apply online at [www.educationfund.org](http://www.educationfund.org)

**For more information, contact:**

Edwina Lau, Program Director

305.558.4544, ext. 113

[elau@educationfund.org](mailto:elau@educationfund.org)

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