week one

getting paid:
how income works

milk XP

Name	Date	Grade

a) vocabulary sheet

Directions: Add the correct term with the corresponding definition. Additionally, add an example of the term from your own life (first job, side hustle, or family paycheck context).

Terms: income · salary · freelance / project-based pay · service / tip-based pay · paycheck deduction

Term	Definition	Example
	Money you earn from working, providing a service, or selling something.	
	A set amount of money you earn regularly for a job, rather than being paid for each hour.	
	Money you earn for completing a specific job, gig, or project.	
	Money you earn from providing a service, often with tips added to your regular pay.	
	Money taken out of your gross pay before you receive your paycheck.	



key formula

Take-Home Pay Formula: Gross Pay × 0.78 = Estimated Take-Home Pay

b) pay calculation

Directions: Use the formula above. Show your work for each scenario.

Scenario	Your Situation	Hours Worked	Hourly Rate	Gross Pay (Hrs × Rate)	Estimated Take-Home Pay (Gross × 0.78)
A	You work a Saturday shift at a clothing store.	8 hours	$15.00/hr		
B	You work after school for two weeks.	10 hours	$16.00/hr	`	
C	You pick up an extra shift during school break.	15 hours	$18.00/hr		

c) compare scenarios a and c

Scenario A pays $15/hour for 8 hours. Scenario C pays $18/hour for 15 hours.

1. Which scenario gives you more gross pay?	2. Which gives you more take-home pay?	3. Which job would you choose? Think about more than money: time, school, friends, transportation, stress, or flexibility.

d) pay types quick sort

Match given jobs to the most likely income type(s).

job	likely income type(s)
Barista	
Graphic designer	
Photographer	
Tutor	
Server	
Editor	
Artist	
Dogwalker	
Creator	
Streamer	
Babysitter	
Reseller	
Stylist	
Influencer	
Retailer	



extra credit: milk question

Milk contains which vitamin that helps your body absorb calcium?

a. Vitamin D
b. Vitamin Z
c. Vitamin Me

answer:





teacher reference — answer key

a) vocabulary sheet

Use this sheet as a quick-reference during Episode 1 ("Getting Paid: How Income Works"). Students can add examples from their own lives (first job, side hustle, or family paycheck context).

Term	Definition	Example
Income	Money you earn from working, providing a service, or selling something.	Getting paid to babysit, work a shift, or edit a video.
Salary	A set amount of money you earn regularly for a job, rather than being paid for each hour.	Someone gets paid a set annual amount to work at a company.
Freelance / Project-Based Pay	Money you earn for completing a specific job, gig, or project.	Getting $75 to make a video for a local business.
Service / Tip-Based Pay	Money you earn from providing a service, often with tips added to your regular pay.	Working at a restaurant and earning tips from customers.
Paycheck Deduction	Money taken out of your gross pay before you receive your paycheck.	Taxes or other deductions.

b) pay calculation

Answer key based on the Week 1 syllabus activity scenarios and the 0.78 estimate.

Scenario	Your Situation	Hours	Rate	Gross Pay (Hrs × Rate)	Estimated Take-Home Pay (× 0.78)
A	You work a Saturday shift at a clothing store.	8	$12.00/hr	$96.00	$74.88
B	You work after school for two weeks.	10	$15.00/hr	$150.00	$117.00
C	You pick up an extra shift during school break.	15	$18.00/hr	$270.00	$210.06

c) compare scenarios a and c

Scenario A pays $15/hour for 8 hours. Scenario C pays $18/hour for 15 hours.

1. Which scenario gives you more gross pay?	2. Which gives you more take-home pay?	3. Which job would you choose? Think about more than money: time, school, friends, transportation, stress, or flexibility.
Scenario C	Scenario C	Answers can vary. Example: I would choose Job A because the hours are more manageable with my other priorities.

d) pay types quick sort

Students match given jobs to the most likely income type(s) to gauge their learning and application to real life jobs they might come across. These are the answers to the given worksheet. You could take it a step further by offering additional jobs for evaluation or tasking students with coming up with job examples for a given income type instead.

job	likely income type(s)
Barista	Hourly
Graphic designer	Freelance / Salary
Photographer	Freelance
Tutor	Hourly
Server	Tip
Editor	Freelance / Salary
Artist	Freelance
Dogwalker	Freelance
Creator	Freelance
Streamer	Freelance
Babysitter	Freelance
Reseller	Freelance
Stylist	Tip
Influencer	Freelance
Retailer	Hourly



extra credit: milk question

Milk contains which vitamin that helps your body absorb calcium?

a. Vitamin D



assessment rubric

Vocabulary: clear understanding of vocabulary	5 pts
Calculations accurate	4 pts
Comparison reasoning sound	3 pts
Written explanation clear and uses vocabulary	5 pts



week two

where does the money go?

understanding deductions

milk XP

Name	Date	Grade

a. vocabulary worksheet

Directions: Match the vocabulary word to its definition. To take it a step further, include examples of each term in the example column.

gross pay | federal income tax | withholding | social security | paycheck deductions | net pay | total paycheck deductions | pay period | state tax | pay stub

term	definition	example
	Money taken out of your paycheck before you get paid.	
	The total money you earned before paycheck deductions.	
	The money you actually take home after paycheck deductions.	
	Money collected by the U.S. government to fund public services.	
	A program funded by the US workforce that helps provide retirementincome for when you're older.	
	Tax collected by some state governments to fund state services.	
	A document that shows your earnings and deductions.	
	The amount of income tax withheld from your paycheck.	
	The time span one paycheck usually covers (weekly, bi-weekly, etc.).	
	The sum of all paycheck deductions.	

b. deduction matching

Instructions: Match each pay term to the best description of what it means or what it helps fund. Write the correct number in the "Match" column.

item (A–E)	match (1–5)	descriptions (1–5)
A. Federal income tax		1. Money you earn before any paycheck deductions are taken out.
B. Social Security		2. Money you take home after paycheck deductions are subtracted.
C. State tax		3. Supports national services and programs (run by the U.S. federal government).
D. Gross pay		4. Helps pay for retirement when you're older and support benefits for eligible workers and families.
E. Net pay		5. Supports services and programs run by your state (examples: state roads, state parks, some public services).

c. extension

In one sentence, explain why gross pay and net pay are different.

key formulas

net pay formula:

gross pay − total paycheck deductions = net pay

total paycheck deductions:

federal income tax + social security + state tax



essential question

Why is take-home pay less than gross pay, and how can you calculate net pay from a pay stub?

d. pay stub calculation

Instructions: Use the information in each scenario to calculate total paycheck deductions and net pay. Show your work in the last column. Scenario A reflects the coffee shop pay stub from the episode.

scenario	gross pay	federal income tax	social security	state tax	total paycheck deductions	net pay	show your work
A (Episode)	$300	$20	$20	$20			
B	$520	$52	$32	$26			
C	$800	$80	$50	$40			

e. compare scenarios

1. Which scenario (A or C) has higher gross pay? How do you know?	
2. Which scenario (A or C) has higher total paycheck deductions? Why might that happen when pay increases?	
3. Which scenario (A or C) has higher net pay? Explain using numbers from the table.	
4. In one sentence, explain why higher gross pay does not always mean "double" the take-home pay.	

f. written response

1. Choose one scenario from Part D. In two to three sentences, explain: (1) what the gross pay is, (2) what at least two paycheck deductions are for, and (3) what the net pay is and why it matters.
2. In 3–5 sentences, explain what paycheck deductions are and why they matter. Include at least two vocabulary terms from the worksheet.



extra credit questions

1. Which vitamin in milk helps support your immune system? **a.** Vitamin D **b.** Vitamin Q **c.** Vitamin LOL — answer:

2. True or false: Milk contains protein. True / False — answer:

3. Which mineral found in milk is important for strong bones? **a.** Calcium **b.** Glitter **c.** Aluminum — answer:



Teacher reference. Keep or remove before student distribution.

a. vocabulary worksheet

term	definition	example
paycheck deductions	Money taken out of your paycheck before you get paid.	Taxes and other withholdings.
gross pay	The total money you earned before paycheck deductions.	You earned $300 for a shift.
net pay	The money you actually take home after paycheck deductions.	**$300 gross − $60 deductions = $240 net.**
federal income tax	Money collected by the U.S. government to fund public services.	Roads, parks, emergency services.
social security	A program funded by the US workforce that helps provide retirement income for when you're older.	Money set aside for when you're older.
state tax	Tax collected by some state governments to fund state services.	Public schools, healthcare programs, infrastructure.
pay stub	A document that shows your earnings and deductions.	A breakdown of gross pay, taxes, and net pay.
withholding	The amount of income tax withheld from your paycheck.	Taxes withheld each paycheck.
pay period	The time span one paycheck usually covers (weekly, bi-weekly, etc.).	A two-week pay period.
total paycheck deductions	The sum of all paycheck deductions.	Federal income tax + Social Security + state income tax + other deductions

b. deduction matching

A. Federal income tax	**3**
B. Social Security	**4**
C. State tax	**5**
D. Gross pay	**1**
E. Net pay	**2**

e. compare scenarios

1. Higher gross pay?	**C**
2. Higher total paycheck deductions?	**C**
3. Higher net pay?	**C**
4. "Double" take-home pay	**Answers vary**
c. extension · f. written response	**Answers vary**

d. pay stub calculation

scenario	gross pay	federal income tax	social security	state tax	total paycheck deductions	net pay
A (Episode)	$300	$20	$20	$20	**$60**	**$240**
B	$520	$52	$32	$26	**$110**	**$410**
C	$800	$80	$50	$40	**$170**	**$630**

assessment rubric

Vocabulary: clear understanding of vocabulary	**5 pts**
Calculations accurate	**4 pts**
Comparison reasoning sound	**3 pts**
Written explanation clear and uses vocabulary	**5 pts**

extra credit

1. a. Vitamin D
2. True
3. a. Calcium

week three

where does the money go?

understanding deductions

milk XP

Name	Date	Grade

a) vocabulary sheet

Directions: Add the correct term to its corresponding definition. Then, add an example of the term from the episode, your own life, or a classroom scenario.

Terms: budget · needs · wants · savings · 50/30/20 guideline

Term	Definition	Example
	A plan for where your money is going before you spend it all.	
	Things you need to pay for to live, work, or get through your day.	
	Things that make life more fun, convenient, or exciting, but you could live without them.	
	Money you keep instead of spending now so you can use it for something later.	
	A budgeting shortcut that suggests putting about 50% toward needs, 30% toward wants, and 20% toward savings.	

b) needs / wants / savings quick sort

Directions: For each item, choose the best category. Then write a short reason (1–2 words is fine).

Item / Scenario	Category / Choice	Student Notes (Why?)
Concert ticket for favorite artist		
Money you're saving for a laptop		
Bus fare to get to school		
Food delivery instead of eating at home		
New skin in your favorite game		
Emergency fund		

c) 50/30/20 budget tracker

Directions: Your take-home pay (after paycheck deductions) is: $1,800. Calculate your targets, then track your plan.

Category	Target %	Target $	Planned $ (you decide)	Over/Under Target?
Needs	50%			
Wants	30%			
Savings	20%			

1. List two expenses you put in Needs and why.

2. List two expenses you put in Wants and why.

3. If you were spending more than you could afford, name one Want you could cut back on to help reach your goal.

4. What is one thing you would not want to give up? Why?



extra credit

True or false: Milk has more nutrients than just calcium. answer:



a) vocabulary sheet

Term	Definition	Example
Budget	A plan for where your money is going before you spend it all.	You get paid Friday and decide how much can go toward food and saving for a new phone.
Needs	Things you need to pay for to live, work, or get through your day.	Money for the bus so you can get to school.
Wants	Things that make life more fun, convenient, or exciting, but you could live without them.	A new pair of sneakers when the ones you have still work.
Savings	Money you keep instead of spending now so you can use it for something later.	Putting $20 from every paycheck in the bank to eventually buy a new gaming set-up.
50/30/20 Guideline	A budgeting shortcut that suggests putting about 50% toward needs, 30% toward wants, and 20% toward savings.	If you take home $1,000, that's about $500 for needs, $300 for wants, and $200 for savings.

b) needs / wants / savings quick sort

Directions: For each item, choose the best category. Then write a short reason (1–2 words is fine).

Item / Scenario	Category / Choice	Student Notes (Why?)
Concert ticket for favorite artist	Want	Entertainment
Money you're saving for a laptop	Savings	Future purchase
Bus fare to get to school	Need	Transportation
Food delivery instead of eating at home	Want	Optional convenience
New skin in your favorite game	Want	Optional game purchase
Emergency fund	Savings	Future emergencies



c) 50/30/20 budget tracker

Directions: Your take-home pay (after paycheck deductions) is: $1,800. Calculate your targets, then track your plan.

Category	Target %	Target $
Needs	50%	$900
Wants	30%	$540
Savings	20%	$360

calculations

Needs: $1,800 \times 0.50 = $900
Wants: $1,800 \times 0.30 = $540
Savings: $1,800 \times 0.20 = $360

1. List two expenses you put in Needs and why. **Needs:** Rent because housing is essential; bus fare because transportation is required for school or work.

2. List two expenses you put in Wants and why. **Wants:** Streaming because it is optional entertainment; gaming purchases because they are enjoyable but unnecessary.

3. If you were spending more than you could afford, name one Want you could cut back on to help reach your goal. **Acceptable answers include cutting back on streaming, clothes, gaming purchases, food delivery, or outings with friends.**

4. What is one thing you would not want to give up? Why? **Answers will vary. Example: "I would not want to give up spending time with friends because maintaining friendships is important to me. I could choose free or less expensive activities instead."**

extra credit

True or false: Milk has more nutrients than just calcium.

answer: **True**

assessment rubric

Vocabulary: clear understanding of vocabulary	5 pts
Calculations accurate	4 pts
Comparison reasoning sound	3 pts
Written explanation clear and uses vocabulary	5 pts



week 4:

saving and investing

Name	Date	Grade

a) vocabulary sheet

Directions: Add the correct term with the corresponding definition. Additionally, add an example of the term from your own life (spending, saving, or bank account context).

Terms: interest · interest rate · compound interest · savings account

Term	Definition	Example
	Extra money you earn because you saved or lent money.	
	The percentage of your money you earn as interest (often shown per year).	
	Interest that earns interest over time (you earn interest on the original money and on past interest).	
	A bank account that stores money safely and usually pays a small amount of interest.	

b) growth over time

Directions: Complete the table below and answer the pattern questions.

Year	Add $5 Each To The Total After Each Year	Add 5% Compound Growth After Each Year
0	$100.00	$100.00
1	$105.00	$105.00
2	$110.00	$110.25
3		
4		
5		

1. What pattern do you notice in the “Add $5 Each Year” column?

2. What pattern do you notice in the “5% Compound Growth” column?

3. By Year 5, how much more money do you have with compound growth than with adding $5 each year?

c) keep or save?

Direction: For each item, decide whether to keep (buy) or save. Then explain your reasoning.

Item	Price	Keep (buy) OR Put Into Savings?	Reason (1–2 sentences)
Burrito blanket (example)	$35		
Gaming headset	$80		
Concert tickets	$150		

Reflection: Why might someone choose to save money instead of spending it right away? Give one example.



extra credit: milk question

According to the teacher's *very disclosed* milk ad, milk has nutrients that can help you do what?

a. Focus
b. Read minds
c. Become the most disclosed person on the internet

answer:





teacher reference — answer key

a) vocabulary sheet

Directions: Add the correct term with the corresponding definition. Additionally, add an example of the term from your own life (spending, saving, or bank account context).

Terms: interest · interest rate · compound interest · savings account

Term	Definition	Example
Interest	Extra money you earn because you saved or lent money.	You earn $3 because the bank paid you interest.
Interest Rate	The percentage of your money you earn as interest (often shown per year).	A savings account pays 5% interest per year.
Compound Interest	Interest that earns interest over time (you earn interest on the original money and on past interest).	Your balance grows faster each year because interest is added to the balance.
Savings Account	A bank account that stores money safely and usually pays a small amount of interest.	You keep your emergency fund in a savings account.

b) growth over time

Directions: Complete the table below and answer the pattern questions.

Year	Add $5 Each To The Total After Each Year	Add 5% Compound Growth After Each Year
0	$100.00	$100.00
1	$105.00	$105.00
2	$110.00	$110.25
3	$115.00	$115.76
4	$120.00	$121.55
5	$125.00	$127.63

1. What pattern do you notice in the “Add $5 Each Year” column?

Sample answer: It increases by a constant amount ($5) each year, resulting in a smaller total than you get at 5% compound growth.

2. What pattern do you notice in the “5% Compound Growth” column?

Sample answer: The increase gets slightly larger each year because you earn interest on the previous interest, resulting in a larger total after 5 years than simply just adding $5 a year.

3. By Year 5, how much more money do you have with compound growth than with adding $5 each year?

Sample answer: About $2.63 more ($127.63 − $125.00 = $2.63).

c) keep or save?

Direction: For each item, decide whether to keep (buy) or save. Then explain your reasoning.

Item	Price	Keep (buy) OR Put Into Savings?	Reason (1–2 sentences)
Burrito blanket (example)	$35	Save	Not a need; I'd rather build savings first.
Gaming headset	$80	Keep	I use it daily and already have money set aside for it.
Concert tickets	$150	Save	I want to go, but $150 is a lot; I'd save for a few weeks first.

Reflection: Why might someone choose to save money instead of spending it right away? Give one example.

Saving helps you reach bigger goals and handle emergencies.
For example, someone might save $20 a week to build an emergency fund instead of spending it on snacks.



extra credit: milk question

According to the teacher's very disclosed milk ad, milk has nutrients that can help you do what?

a. Focus



assessment rubric

Vocabulary: clear understanding of vocabulary	5 pts
Calculations accurate	4 pts
Comparison reasoning sound	3 pts
Written explanation clear and uses vocabulary	5 pts

