

Name: _____ Date: _____

Answer Key: Shiny Silver: Super Saver Secrets for First Grade

Young economists solve 10 tricky money puzzles to design a dream toy store while balancing a limited piggy bank budget.

1. If you have \$10 to spend on a party, which choice shows you are synthesis-thinking to stay within your budget?

Answer: B) Buying a \$5 cake and \$5 in balloons to reach exactly \$10.

Budgeting requires making choices so the total cost does not go over the amount of money you actually have.

2. True or False: If you save your allowance to buy a high-quality shovel for your gardening business, you are 'investing' in your work.

Answer: A) True

Investing means spending money on something that will help you earn even more money or do a better job in the future.

3. Sam wants a \$20 robot. He has \$10. If he saves \$2 a week, he is creating a _____ to reach his goal.

Answer: B) Savings Plan

A savings plan is a step-by-step map that shows how much money you need to set aside over time to buy something big.

4. Imagine you have \$5. You want a book (\$4) and a ball (\$4). Since you cannot have both, picking the book means the ball is your:

Answer: C) Opportunity Cost

Opportunity cost is the 'cool thing' you give up when you choose to spend your money on something else instead.

5. True or False: Using a credit card is the same as using a gift card because the money is already yours.

Answer: B) False

Credit is borrowed money that you must pay back later, often with extra money called interest, unlike a gift card which is prepaid.

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6. Maya earns \$5 for raking leaves. She puts \$1 in a 'Give' jar, \$2 in a 'Save' jar, and \$2 in a 'Spend' jar. This is an example of:

Answer: C) Balanced Budgeting

Dividing income into categories allows you to take care of needs, help others, and save for the future all at once.

7. When you put your money in a bank, the bank sometimes pays you extra money called _____ for keeping it there.

Answer: B) Interest

Interest is like a 'thank you' payment from the bank that helps your savings grow bigger over time.

8. True or False: A 'Need' for your bedroom budget would be a bed, while a 'Want' would be a neon dragon sign.

Answer: A) True

Needs are things required for health and safety, while wants are things that are fun but not necessary to live.

9. If you open a lemonade stand, the money you spend on lemons and sugar is your _____.

Answer: B) Expense

Expenses are the costs or money you must pay out to run a business or buy things you need.

10. Why is it important to have an 'Emergency Fund' in your piggy bank?

Answer: B) To have money if something breaks unexpectedly.

An emergency fund is special savings used only for surprises, like a flat tire on a bike or a lost school book.