

The Checkbook Project

An Authentic Classroom Economy for Elementary or Middle School Students



Families—

Today we started **The Checkbook Project**. There are some important things you need to know about it.

- “Checkbook” is kind of a misnomer. The program is about managing a bank account, not writing checks. It’s a “real world” financial literacy program that teaches organization and math while promoting self-management and positive behavior.
- Kids earn money by attending class, completing assignments, and demonstrating positive behavior. They spend their money on things like desk rent, taxes, fines, and purchasing treats and trinkets. As the program progresses they’ll get into mortgages, insurance, job applications, and even business start-ups. They track their money in a checkbook register.
- Students earn enough money to pay desk rent simply by attending class. Kids who complete their work, pass their tests, and behave well earn enough money to do more.
- Most students love the program and look forward to it all year, but because the program simulates real life, there are also real-world consequences such as being unable to pay bills. The kids who struggle with this program are those with attendance or tardiness problems, those who don’t complete classroom assignments, and those who tend to misbehave. When kids don’t earn enough money to pay their bills, it can be painful.
- We work hard to make sure kids are not humiliated, but our philosophy is that we’d rather have students learn these lessons in a safe environment like the classroom as opposed to having to experience it in the real world when they’re twenty. Many adult-aged former students have thanked us for these lessons!
- Kids stumble, but there are always opportunities for motivated students to earn additional funds and avoid those pesky overdraft fees and late charges.
- As we develop our classroom economy, you may have questions. Don’t be afraid to inquire. If your child is feeling overwhelming stress, be sure to discuss how these things play out in the real world and then encourage them to talk with me.

Thanks for your support.

Your classroom teacher

Please sign as acknowledgement:

parent

Student’s name: _____

