

# FINANCIAL LITERACY IN PRACTICE

## TOP 5 TIPS FOR TEACHERS



Financial problems are a great way to teach students to make connections between their mathematics learning and the real world.

### 1. READ THE CURRICULUM CREATIVELY

Examine the mathematics learning area and complementary learning areas (like economics and business) to identify key concepts and financial language. Look beyond the money and financial mathematics sub-strand. Mathematical knowledge and skills can be applied to financial problems across the curriculum, particularly when developing proportional and algebraic reasoning.

### 2. BRAINSTORM IDEAS FOR REAL WORLD TEACHING

What sorts of financial issues and activities affect and interest your students? Browse media headlines for reports of new and emerging ideas and trends. Topical examples include pocket money apps (Years 5-6), gaming currency and gambling (Years 7-8), and buy now pay later services (Years 9-12).



### 3. CHOOSE AND USE RESOURCES WISELY

Check out MAV's quality tasks and investigations that can be taken straight to the classroom or modified for your setting. We aim to recommend resources that prepare students to apply mathematics flexibly to make informed financial decisions. Lessons like this provide important practice for real world financial decision-making.



### 4. AIM TO LEARN ALONGSIDE STUDENTS

Students are learning about money within their families and communities too. Their financial reality and worldview may be very different to your own. Support students to share what they know about finance (including transactions they make in the virtual world via apps and gaming platforms). Students' diverse social and cultural perspectives guide the way they apply mathematics and can enrich discussions.

### 5. POSE GOOD QUESTIONS

This promotes critical mathematical enquiry. These could include:

- **Reasons:** What are your reasons for making that decision?
- **Evidence:** Can you convince me that is the best decision?
- **Argument:** What would someone who disagreed with you say?
- **Impact on others:** Will your decision affect anybody else?
- **Consequences:** What might happen next?

