

Financial and life lessons at Port Fairy Consolidated School



PORT FAIRY
CONSOLIDATED
SCHOOL

School: Port Fairy Consolidated School, Victoria
Teacher: Bob Beekhof
Class size: 21
Year/s taught: 5/6



Banqer's numerous applications in the classroom were immediately apparent and as we began to explore the platform. I discovered ample opportunities to go beyond the immediate curriculum links, and explore broader financial and life lessons.

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I found the setup simple and was easily able to begin simulating authentic experiences for my students by enabling the various modules and introducing new financial concepts to the class. My students find modelling our classroom life on "real-world" systems exciting - it engaged them immediately, and functions as a motivation tool as well as a learning tool.

In terms of financial learning, my students have had to earn their income through employment in classroom jobs, and have enjoyed creating resumes and applying for jobs on the market. We've discussed the responsibilities of having a job, and these are reinforced with financial consequences when jobs are not completed in accordance with the terms agreed upon.

Most of my students enjoy the aspect of spending money, but they also love to save! They are very engaged and often talk to each other about the financial decisions they're making. Top savers and those with high net wealth

are often asked to explain how they raised their money. The enabling of the interest module lead to lengthy discussions on the positive and negative effects of interest.

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Students also love purchasing properties as they learn the ins and outs of property acquisition. Those that don't insure the properties they purchase learn the hard way when I trigger a natural disaster! This really helps to reinforce the pros and cons of owning a house.

The idea of a financial consequence for inappropriate behaviour, or when they make an error performing online transactions is valuable learning, and we often use these instances for discussion/deliberation.

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