

# Building a budget for a school field trip

While planning a large school field trip, students make decisions about how to budget their money.

## Learning goals

### Big idea

Budgeting helps ensure that you'll have enough money for the things you need and the things you want.

### Essential questions

- How can budgeting help me manage my money?
- How are my spending choices different from others' choices?

### Objectives

- Create a budget for an imaginary school field trip
- Understand the advantages of making and sticking to a budget

### What students will do

- Make spending decisions and budget for a school field trip.
- Reflect on the planning and budgeting process as a way to manage money.

#### KEY INFORMATION

Building block:

-  Executive function
-  Financial habits and norms

Grade level: Middle school (6-8)

Age range: 11-14

Topic: Spend (Budgeting)

School subject: CTE (Career and technical education), English or language arts, Math, Social studies or history

Teaching strategy: Competency-based learning, Cooperative learning, Personalized instruction, Simulation

Bloom's Taxonomy level: Apply, Analyze

Activity duration: 45-60 minutes

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#### STANDARDS

Council for Economic Education  
Standard II. Buying goods and services

Jump\$tart Coalition  
Spending and saving - Standard 4  
Financial decision-making - Standard 1

## Preparing for this activity

- Print copies of all student materials for each student, or prepare for students to access them electronically.
- While it's not necessary, completing the "[Learning about budgets](#)" activity before this one may make this activity more meaningful.

### What you'll need

#### THIS TEACHER GUIDE

- [Building a budget for a school field trip \(guide\)](#)  
[cfpb\\_building\\_block\\_activities\\_building-budget-school-field-trip\\_guide.pdf](#)

#### STUDENT MATERIALS

- [Building a budget for a school field trip \(worksheet\)](#)  
[cfpb\\_building\\_block\\_activities\\_building-budget-school-field-trip\\_worksheet.pdf](#)

## Exploring key financial concepts

Travel and entertainment are a lot of fun – but not if they lead to financial challenges. An important part of managing your money is doing some careful planning and budgeting for special trips and events. Creating a budget can help you figure out if you have enough money to cover your obligations and still save for something extra you may want for yourself or your family.

### TIP

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Because financial products, terms, and laws change, students should be encouraged to always look for the most up-to-date information.

## Teaching this activity

### Whole-class introduction

- Explain that students will create a budget for a school field trip.
- Ask students if anyone has ever saved money to attend an event or go on a trip.
  - Have them discuss what that process was like.
  - Ask them to share whether they stayed within a budget.

- Be sure students understand key vocabulary:
  - **Budget:** A plan that outlines what money you expect to earn or receive (your income) and how you will save it or spend it (your expenses) for a given period of time; also called a spending plan.
  - **Savings:** Money you have set aside in a secure place, such as in a bank account, that you can use for emergencies or to make specific purchases.
- Distribute the “Building a budget for a school field trip” worksheet and review it with the students.

#### TIP

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Visit CFPB’s financial education glossary at [consumerfinance.gov/financial-education-glossary/](https://consumerfinance.gov/financial-education-glossary/).

## Group work

- Ask students to form pairs to build a budget for the field trip.
- Emphasize that students have to stick to a fixed budget of \$5,000.
  - Be sure students understand that the costs in the worksheet are only examples; actual costs may be higher or lower.
  - Make sure students understand the task before having them complete steps 1, 2, and 3 on the worksheet.
- Circulate among the students to check their work and help answer any questions.
- Have students complete the reflection questions on their own at the end of class.

## Wrap-up

- Bring students together and start a discussion. You can use the following questions to drive discussion:
  - Which event(s) did you and your partner choose?
  - What was the total cost for your trip?
  - What was the largest expense in your budget?
  - Was it easy or difficult to agree on your decisions?
  - What compromises did you make in order to stick to your budget?
  - What other creative things might you do to do more on your trip without going over your budget?

- Leave about five minutes for students to complete the reflection questions on their own at the end of class.

## Suggested next steps

Consider searching for other CFPB activities that address the topics of spending and budgeting.

## Measuring student learning

Students' budgets and responses during discussion will give you a sense of their understanding.

**Keep in mind that students' answers may vary, as there may not be only one right answer.** The important thing is for students to have reasonable justification for their answers.