> Notes for parents. Activity next page.

The purpose of this task is to have your child:

- learn to use addition and multiplication to solve problems that involve money

Think about this:

- They'll need to write down their results.

- Talk with them about the fact that there are 52 weeks in a year and 26 fortnights.

- If your child earns pocket money, have them write down how much they would earn in one year. If they saved half of this, have them write down what their savings would be.

- Maybe they don't earn pocket money but this has given them some ideas. They also need to realise that it is important to be helpful at home without expecting to be paid.

- Encourage them to talk with you, or with someone in your family about what they are doing (rather than with a classmate).

Oscar's Odd Jobs

Key financial ideas
★ You need to take responsibility for the financial decisions that you make.
★ The more you earn, the more you can save.

You need ★ a calculator

Activity

Dad has challenged Oscar to save $45 times his age ($45 x 8 = $360) as his contribution to the family holiday savings account. Any extra money he saves will be his own spending money.

I'm going to earn income by doing odd jobs for my uncles and aunties and neighbours. I need to earn an average of $1 a day for the next year to reach Dad's savings challenge.

a. I'll pay you $5 a week for 6 weeks during autumn to sweep up the leaves on my driveway.

b. I'll pay you $2.50 each fortnight for a year to wash my car.

c. I'll pay you $2 each time you play with baby Harry for half an hour while I get the tea. You could do this on Mondays and Thursdays for the next 3 months.

d. I'll pay you $5 an hour to stack my firewood and collect pine cones. You don't have to do it all at once – it will probably take you about 12 hours altogether.

Oscar's odd jobs
I'm great at doing small chores!

1 How much income could Oscar earn:
   a. sweeping up Mr Thomas's leaves for 6 weeks?
   b. cleaning Uncle Rob's car for a year?
   c. playing with baby Harry for 12 weeks?
   d. stacking Auntie Alison's firewood (12 hours)?
   e. in total?

2   What might Oscar's trade-offs be if he earns income by doing odd jobs?

3   a.   If Oscar saved $1.50 of his $3 pocket money a week, how much would he have saved at the end of a year?

     b.   What might he be giving up to save that money?

4   Oscar works out what he would save doing odd jobs and saving half of his pocket money for a year.

     a.   Complete the table for Oscar.

     b.   Can Oscar meet Dad's challenge? Explain your answer.

     c.   What else could Oscar do if he wanted to save more money? (Remember, any extra over the $360 is for spending money.)

> Dad pays me $3 a week to do chores apart from the ones we do together as a family. I could save some of that too.

What I might earn by the end of a year	
Doing the four odd jobs	
Saving half of my pocket money	
Total	
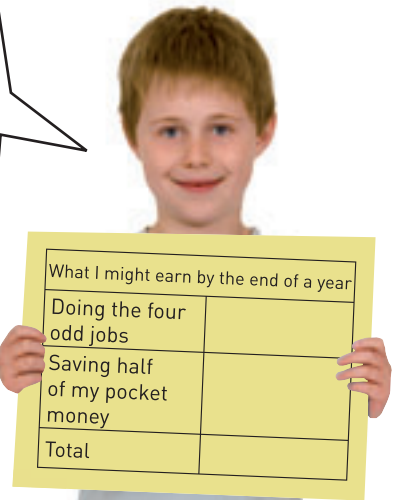
> The swimming lessons that I do each summer cost $135 for 15 sessions. I could give up swimming lessons this year and save the money that Dad would have spent on the fees.

5   a.   What would Oscar's total be now?

     b.   How much spending money would he have?

     c.   What can he do to keep up his swimming skills so that the trade-off is less?

Reflective question   ★ Is Oscar missing out on something by doing all this hard work, or is he better off? Explain your thinking.