

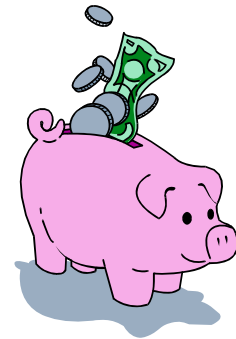


HOW MUCH IS A MILLION?

Congratulations! You have won one million dollars in an essay writing contest. Before you receive your money you must decide how you will use it. Follow the guidelines to help you plan how you will spend your windfall.

RESTRICTIONS:

- Cash gifts to family and friends can be no more than \$1000.
- You must donate to at least one charity.
- You must spend money on yourself.
 - Check out Spending Smarts for some tips on shopping.
<http://pbskids.org/itsmylife/money/spendingsmarts/article5.html>
- You can put no more than \$50,000 in the bank or other investment (money market account, U.S. Bonds, Mutual Funds, and Stocks.) Visit the following sites to learn more.
 - The Mint: Ways to Invest
<http://www.themint.org/kids/ways-to-invest.html>
 - KidsPlay Stock Market
<http://kidsplaypark.com/games/stock/index.pl>
 - Stock Market Simulation
www.hawaiisms.com



HOW TO START

Step One:

1. If the IRS (Internal Revenue Service) gets 39.6% of your winnings, how much will you actually receive?

Step Two:

1. Research and collect information and costs using magazines, newspapers, Internet, etc.
2. Keep all proof of costs and investments.
3. Keep track of how much you are spending.

Step Three:

1. Put all your information you've collected into a portfolio (folder). Divide the folder into sections (gifts, charity, self, bank/investments). Use the guidelines below to organize your portfolio.
2. Complete a spreadsheet on all expenses. Also include how much money you will place in the bank. The total at the bottom of the spreadsheet should equal one million dollars. The spreadsheet can be found in the Assignment Folder and must be completed at school.
3. Create a pie chart showing how much money you spent in each of the four areas.

Step Four:

1. Share your portfolio with the class.
2. Complete an evaluation provided by the teacher.

HOW TO ORGANIZE THE PORTFOLIO

GIFTS

- recipients
- relationship to you (family, friend)
- reason for gift
- Total for gifts section



CHARITY

- name of organization
- reason chosen
- amount of donation
- Total for charity section
- You must include evidence that the charity exists.

SELF

- items purchased with proof of cost (articles, ads)
- reason for purchase
- Total for self section

BANK/INVESTMENTS

- where money is saved/invested
- interest rate
- use for money in the future
- Total for bank
- If investing in the stock market, track the stocks over time.