



Pros and Cons of Cash, Credit, and Debit

Utah Core: MEASUREMENT AND DATA Standard 4.MD.2

Objective:

Students will be able to:

- Identify cash, credit, and debit as payment options
- Describe the pros and cons of each
- Decide which payment method is the best choice in different situations

Materials:

- Three posters labeled: CASH, DEBIT, CREDIT
- “Purchase Scenario Cards” (See below scenarios)
- Three baskets (one for each payment method)
- Sticky notes
- Chart paper
- Fake price tags or a list of pretend items

Hook (5 minutes): “How Would YOU Pay?”

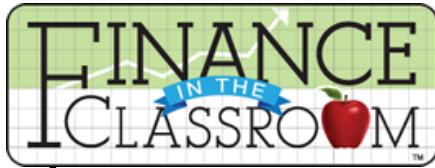
Show a picture of something kids like (a book, toy, snack).

Ask:

“If you wanted to buy this, what could you use to pay?”

Take suggestions, then introduce:

- Cash = bills and coins
- Debit = money comes straight from your bank
- Credit = you borrow money and pay it back later



Mini-Lesson (10 minutes): Pros & Cons Anchor Charts

Create a chart on the board with three columns:

CASH

Pros:

- Simple
- No bills later
- Helps you see how much you have

Cons:

- Can be lost
- You can only spend what you're carrying
- No protection if stolen

DEBIT CARD

Pros:

- Easy to use
- Comes straight from your bank
- No debt

Cons:

- If you run out of money, it won't work
- Can be stolen and used if not protected

CREDIT CARD

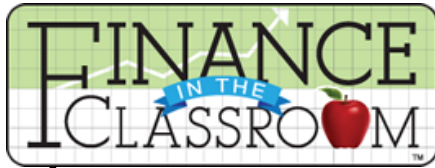
Pros:

- You can buy now, pay later
- Good for emergencies
- Helps build credit when older

Cons:

- You must pay it back
- If you pay late, you get charged extra fees. These fees can pile up fast and cause big trouble for people.
- Easy to overspend

Have students help add ideas.



Partner Work: Pros & Cons Match (10 minutes)

Give students small strips with pros and cons written on them.

Example:

- “You don’t have to pay a bill later.” → Cash
- “You borrow money.” → Credit
- “Only works if money is in your account.” → Debit

Partners match each strip to cash, credit, or debit.

Independent Practice (5–7 minutes)

Students answer the following in notebooks:

1. One pro of using cash:
2. One con of using a debit card:
3. One pro of using a credit card:
4. Which method do you think is the best for most purchases? Why?

Exit Ticket (2 minutes)

Students complete:

“Today I learned that the best payment method depends on...”

Optional Extensions

- Create a mock “store” where students choose a payment method
- Write a comic strip about someone making a purchase using cash vs. credit
- Make printable scenario cards (see below)

Printable Scenario Cards

Scenario Card 1

You want to buy a snack after school that costs \$2.

Scenario Card 2

You're buying a birthday gift for a friend that costs \$12.

Scenario Card 3

You are shopping online for a book you want.

Scenario Card 4

Your family's car tire blows out, and it's an emergency repair.

Scenario Card 5

You go to the store but forget your wallet, and you only have your cards.

Scenario Card 6

You want to buy a new video game for \$60, but you don't have enough money in your bank account yet.

Scenario Card 7

You are saving your money and want to buy a \$5 school supply.

Scenario Card 8

Your parent asks you to pick up milk and bread while you're out.

Scenario Card 9

You're buying something expensive, like new shoes for \$75, and you want extra protection in case something goes wrong.

Scenario Card 10

You want to buy a small toy from a store that only accepts cash.

Scenario Card 11

You want to buy a gift online, but your debit card has run out of funds.

Scenario Card 12

You have \$20 cash, and the item you want costs exactly that.