COST OF LIFE

Financial literacy is an extremely important subject for young learners of today to become financially responsible adults. But it is also a difficult subject to teach. It often fails to hold the attention of students. Children do not handle money, and hence learning how to handle something that they do not have access to is quite a difficult concept to grasp.

MysticLand in School's **Money Matters** course is a fresh take on learning, understanding, practising as well as imparting financial literacy. This teacher tools document is full of interesting activities and things that we as educators can do to make it a memorable learning experience.

PROGRAMME STRUCTURE

This programme is designed for maximum interactivity in class and gaining practical knowledge of finance. To ensure continued engagement, the programme is structured as below:

#1 The Money Matters Storybook:

The Money Matters Storybook will take learners on an exciting journey with the Mysticals who learn financial concepts with them. Each title is written as a novel and is broken down into seven episodic chapters.

#2 The Money Matters Pocket Guide:

The Money Matters Pocket Guide will help learners understand each financial concept in detail. Designed as one sheet per chapter, each guide delivers concepts and activities to cement learning.

#3 Worksheets

After completing a chapter, learners will be tested on their financial concepts via worksheets.

#4 In-class activities:

The programme includes suggestions for activities to be conducted in class for maximum engagement.

#5 Project:

A project-based evaluation that will help learners put their knowledge to practical use.

#6 Certification:

On completion of the minicourse on finance, learners will be awarded a certificate.

HOW TO USE TEACHER TOOLS



LEARNING OUTCOMES

A quick introduction to each chapter with expected learning outcomes



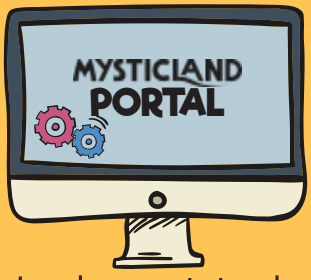
IN CLASS ACTIVITIES

Interactive ways to disseminate content in the book via activities or reflection sessions



MEDIA RESOURCES

Audio / video / images to be shared in classrooms that complete the learning journey



Team MysticLand supports teachers with media resources, teacher manuals, sample assessment papers, answer keys, lesson plans, and more! You have access to all via the MysticLand portal.

1. Visit www.mysticlandinschool.com
2. Click the login link
3. Enter the school code MYSTICALS2025
4. You will then have access to all digital resources

INTRODUCTORY CLASS:

It is very likely that MysticLand is a new concept for your class. We should begin by showing learners a video introducing everybody to the storyline of MysticLand. As a part of their book, they would have also received a large storysheet with the characters. It is important for all learners to know these characters as the entire storybook is based on them.



MEDIA RESOURCES



Story of MysticLand

Let's move into a warm-up discussion on financial literacy now. It will be good to ask learners the following questions before diving into the book.

1. What do you think money is?
Let learners share their ideas of what money represents (cash, coins, value, etc.).

2. Where do you get money from?
Discuss sources like allowances, gifts, or jobs. This can introduce the concept of earning money.

3. Why do we need money?
Encourage them to think about why people exchange money instead of goods (barter system vs money).

4. What do you usually spend your money on?
They can reflect on their spending habits, like buying toys, snacks, or saving for something bigger.

5. Do you think it is important to save money? Why or why not?
Let them explain their thoughts on saving which will naturally lead to discussions on budgeting and planning.

6. Have you ever heard the phrase "money does not grow on trees"? What do you think it means?
This helps them think about the value of money and the effort it takes to earn it.

7. Have you ever been to a bank? What do you think they do there?
A good way to introduce banking.

These questions encourage learners to think critically about money in their own lives, setting the foundation for our lessons.

Please note: All learners should read the prologue before their next class. This can be a home assignment.

CHAPTER 1:

STORYBOOK:	POCKET GUIDE:
We are old enough to be adults	Needs and wants



LEARNING OUTCOMES

Learners will understand the difference between needs (essential items for survival such as food, shelter, and education) and wants (non-essential items, such as gadgets, toys, and entertainment). They will learn how to make responsible financial decisions by understanding these concepts. Learners will also be introduced to budgeting as a way to manage income and expenses, and the importance of ensuring that income is greater than expenses to avoid debt. The chapter will help learners grasp the concept of borrowing money through loans, EMIs, and credit cards, and the responsibilities that come with borrowing money. Additionally, learners will practise categorising items into needs and wants using a pyramid model, and understand the potential consequences of mismanaging finances.



IN CLASS ACTIVITIES

THE SHOPPING PRIORITIES ACTIVITY

Objective:
Help learners understand the difference between needs and wants, while developing budgeting skills and consumption awareness.

Materials:
Magazines, newspapers, or printed pictures of various items (food, clothes, toys, electronics, books, etc)
A4 paper or chart paper
A pair of scissors and glue
Fake money (or tokens) to represent a set budget (eg, ₹500)

Instructions:
Set the scenario: Tell the learners that they have received ₹500 to buy things they might need or want over the next week. They will have to use this budget wisely.
Item selection: Provide them with magazines, newspapers, or pre-printed pictures of items, and ask them to cut out items they might want to buy.
Categorise: Once they have selected the items, they should divide their items into two groups — "Needs" and "Wants"— and glue them on a chart paper or A4 paper.
Budgeting: They must then make their final shopping list, ensuring they only spend up to ₹500. Encourage them to prioritise needs first, and only add wants if they have leftover money.
Group discussion: After completing the activity, ask each learner to share their choices and explain why they classified certain items as needs or wants, and how they stayed within their budget.

Discussion and reflection:
How did the learners decide what to prioritise?
Did they feel tempted to buy more wants than needs?
How might this apply to real life when they make spending decisions?
This activity will make the concept of needs versus wants more tangible and help them practise budgeting skills while encouraging mindful consumption.



MEDIA RESOURCES

We are old enough to be adults - a recap

Needs and wants

CHAPTER 2:

STORYBOOK:	POCKET GUIDE:
The cost of a home	Knowing the market



LEARNING OUTCOMES

Learners will understand the basic concepts of economy, assets, and how the market works. They will learn the difference between goods (physical items) and services (intangible offerings), and how they are exchanged in the economy. Learners will also explore the concept of property value, including depreciation and appreciation, and how developments in an area can affect the value of assets like homes. They will understand the process of buying a home, including the role of loans, interest rates, and creditworthiness, and how to manage cash flow effectively when making large purchases. Additionally, learners will distinguish between renting and buying a home, recognising the long-term benefits of purchasing property as an investment.



IN CLASS ACTIVITIES

RESEARCH HOUSING MARKET IN YOUR AREA

Group work – Research:
Divide the class into small groups (three to four learners per group).
Each group will research the following:
- Current property prices in your area (eg, what does it cost to buy a house or apartment?).
- New developments: Are there any upcoming projects in the area (eg, new roads, schools, parks, shopping centres)?
- Rent versus buy: What is the average rent for a home compared to buying a home in your area? Which is more expensive in the long run?
- Appreciation or depreciation: How has the value of properties changed over the last few years (has it gone up or down)?

Create a presentation:
After gathering information, each group will create a short presentation (three to five minutes) to share their findings with the class.
They should include:
- An overview of current property prices and new developments in the area.
- A comparison between renting and buying.
- Any factors that might affect property value (eg, infrastructure, schools, or shopping areas).



MEDIA RESOURCES

- The cost of a home - a recap
- Knowing the market

CHAPTER 3:

STORYBOOK:	POCKET GUIDE:
Everything has a cost!	Budgets, expenses, and income



LEARNING OUTCOMES

Learners will understand the concept of budgeting and how it helps manage income and expenses to achieve financial stability. They will be able to differentiate between fixed and variable expenses, understanding how certain costs remain constant (eg, rent and salary) while others fluctuate (eg, electricity and grocery bills). Learners will explore various categories of expenses such as utilities, transportation, healthcare, entertainment, and debt payments, and recognise the importance of tracking these expenses. They will also learn how to create and maintain a budget, categorise their expenses, and make informed financial decisions. By analysing Verum's family budget, learners will develop practical skills in budgeting and expense management.



IN CLASS ACTIVITIES

CREATE YOUR OWN MONTHLY BUDGET

Objective:
To help learners apply budgeting concepts by creating a personal or family budget, categorising expenses, and understanding the difference between fixed and variable costs.

Create a fictional family:
Depending on the location of your school, you can create a fictional family. Put down their monthly household income, where they stay, how many children are a part of the family, their age, etc.

It is budget time:
Divide the class into small groups (three to four learners per group).
Give each group a budget worksheet that includes categories for both fixed and variable expenses (eg, rent, groceries, entertainment, transportation, healthcare, etc).
Ask each group to:
- Put down all potential categories of expenses this family will incur monthly.
- Divide their expenses into fixed and variable.
- Estimate how much the family would spend on each item in a typical month (eg, ₹50,000 on rent, ₹2,000 on groceries).
- Create a fictional family or individual budget for a month. Learners should come up with a name for their family and list their income (money they receive) and expenses (money they spend).

Calculation and analysis:
Once the groups have completed their budgets, ask them to calculate the total income and total expenses for the month.
Have them compare their total income with total expenses. Discuss:
- Does the income cover all the expenses? If not, what could they reduce or change to stay within budget?
- How much could they save if they cut down on certain expenses?



MEDIA RESOURCES

- Everything has a cost! - a recap
- Budgets, expenses, and income

CHAPTER 4:

STORYBOOK:	POCKET GUIDE:
The cost of food	Expenses and inflation



LEARNING OUTCOMES

Learners will understand the concept of inflation and how it impacts the prices of goods and services over time. They will learn about the different types of inflation: demand-pull inflation, cost-push inflation, and built-in inflation, and how these factors influence price changes in everyday items like food, clothing, and services. Learners will explore how inflation affects the cost of living and why prices change in response to supply and demand. They will also gain an understanding of how central banks, such as the Reserve Bank of India, control inflation to maintain economic stability. Additionally, learners will be introduced to the role of price monitoring divisions and how they track and adjust prices of essential commodities in the market. This chapter will also highlight the importance of being aware of prices and understanding how inflation can affect purchasing decisions.



IN CLASS ACTIVITIES

COMPARING GROCERY PRICES

Field visit:
Allow learners to put down prices of the grocery list in the concept sheet

Comparing and contrasting prices:
Once learners have gathered their data, ask them to compare and contrast the prices between the stores. They should:
- Identify which items are cheaper or more expensive at each store.
- Discuss potential reasons why certain items might be more expensive (eg, one store may have higher demand or better quality, or one store may be located in a more expensive area).
- Look for patterns in the pricing, such as why some items are consistent in price while others vary.

Discussion and reflection:
- What were the price differences you noticed in the stores?
- How does inflation affect the prices you see?
- What could be the reasons for price increase in certain products?
- How do you think this affects the average person's monthly expenses?

Encourage learners to share their insights and discuss how inflation can impact everyday decisions, such as budgeting and shopping.



MEDIA RESOURCES

- The cost of food - a recap
- Expenses and inflation

CHAPTER 5:

STORYBOOK:	POCKET GUIDE:
The heavy cost of transportation	Hidden costs



LEARNING OUTCOMES

Learners will understand the concept of hidden costs and how these costs, such as maintenance, consumables, and repairs, can impact their finances over time. They will explore the hidden costs associated with common purchases, such as owning a car, and learn how fuel, maintenance, insurance, and cleaning add up to the total cost of ownership. Learners will also understand how environmental costs are tied to consumption, encouraging them to become conscious consumers who are mindful of the environmental impact of their purchases. Additionally, learners will gain insights into public transportation and how it can offer a cost-effective and environment-friendly alternative to private cars. They will also explore practical habits, like repairing and repurposing items, as a way to save money and reduce waste.



IN CLASS ACTIVITIES

COST BREAKDOWN CHALLENGE

Scenario-based group work:
Divide the class into small groups (three to four learners per group).
Provide each group with a scenario worksheet that includes a breakdown of hidden costs for different everyday situations. For example:

Scenario 1: Owning a car (calculate total hidden costs: fuel, maintenance, insurance, cleaning, etc).
Scenario 2: Buying a toy that needs batteries (cost of the toy + cost of batteries over time).
Scenario 3: Going out for a meal to a restaurant (cost of food + tip + transportation).

Ask each group to calculate the total hidden costs of their scenario. They should consider:
- The upfront cost of the item or service.
- The ongoing or recurring costs (eg, maintenance, fuel, consumables, etc).
- Any other hidden costs that may apply (eg, environmental impact, future repairs, etc).



MEDIA RESOURCES

- The heavy cost of transportation - a recap
- Hidden costs

CHAPTER 6:

STORYBOOK:	POCKET GUIDE:
The cost of entertainment	Economics and decision making



LEARNING OUTCOMES

Learners will understand the basics of economics, including how goods and services are made, moved, and consumed. They will explore the concept of rational choice theory where decisions are based on needs and rational thinking, and behavioural economics which highlights how emotions and impulsive behaviours influence purchase decisions. Learners will be able to distinguish between rational and impulsive purchases and understand the importance of being aware and in control of their buying choices. They will also practise evaluating their purchases to make informed, thoughtful financial decisions and learn the value of being a cautious consumer.



IN CLASS ACTIVITIES

CREATE YOUR OWN MONTHLY BUDGET

Group work – scenario analysis:
Divide the class into small groups (three to four learners per group).
Provide each group with a worksheet that has a few shopping scenarios. These scenarios should describe situations where students have to make a decision between a rational purchase and an impulsive one. For example:

Scenario 1: You have saved up ₹2,000 to buy a new video game. However, at the store, you see a pair of cool shoes on sale for ₹1,500. You really like them, but you did not plan on buying shoes. Do you buy the shoes or stick to your plan and buy the game?

Scenario 2: Your family needs groceries for the week, but you walk past a shop selling chocolates and ice cream. You only have enough money for groceries, but you are craving a treat. Do you buy the chocolates, or do you focus on the groceries first?

Scenario 3: You have ₹500 saved up for a weekend trip to a museum, but you see a trendy T-shirt you like. It is tempting, but you need to save up for your trip. Do you buy the T-shirt or save the money for your outing?

Ask each group to discuss and evaluate the scenarios:
- Is the purchase rational or impulsive?
- What factors (needs, emotions, environment, etc) influenced the decision?
- Would they regret the decision later? Why or why not?
- What are the dangers of impulsive buying? How can it affect your savings and goals?
- Why is it important to evaluate purchases, especially larger ones?
- Can impulsive purchases sometimes be okay, or should we always avoid them?

Use the board to list strategies for making better purchase decisions:
- **Ask yourself:** Do I really need this? Can I afford this now? Is there something else I need more?
- **Wait for a day:** Sometimes waiting helps us realise if the impulse is just temporary.



MEDIA RESOURCES

- The cost of entertainment - a recap
- Economics and decision making

CHAPTER 7:

STORYBOOK:	POCKET GUIDE:
Saving for a bright future	All about savings



LEARNING OUTCOMES

Learners will understand the importance of savings as money set aside for future use, distinguishing between savings for emergencies and savings for financial goals such as education, travel, or purchases. They will learn the principle of saving before spending and the concept of prioritising savings over discretionary expenses. Learners will recognise that having savings contributes to financial security and can positively impact mental and emotional well-being. They will also be introduced to investing as a way to grow money over time and learn the difference between saving (short-term goals) and investing (long-term growth). Additionally, learners will understand compounding and how money grows when saved in a bank that offers interest. The chapter emphasises the role of savings in achieving financial stability and encourages early financial planning.



IN CLASS ACTIVITIES

SAVINGS GOALS AND COMPOUNDING MAGIC

Introduction to savings and compounding:
Briefly explain the importance of savings and how saving money regularly can help achieve financial goals such as buying a new toy, travelling, or saving for school.
Introduce the concept of compounding using the example from the chapter: How Kiki's money grew faster than Mozi's because she saved her money in a bank with interest. Explain that compound interest means that the interest earned on savings also earns interest over time.

Setting savings goals:
Ask each learner to think about something they would like to save for (eg, a trip, a new toy, a game, or school expenses).

Provide learners with a savings goal worksheet which should include:
- Savings goal: What do you want to save for?
- Total amount needed: How much money will you need to reach your goal?
- Time frame: By when do you want to achieve this goal?
- Monthly savings needed: How much will you need to save each month to reach your goal in the given time frame?
- Have the learners fill out their worksheets individually or in pairs.

Understanding the power of compounding:
Explain how compounding interest can help their savings grow. Use a simple example:
If they save ₹1,000 for one year at 5% interest, they will earn ₹50 in interest. In the next year, they will earn 5% interest on ₹1,050 (the original ₹1,000 plus the ₹50 interest).
If possible, show them a simple online interest calculator or use the board to demonstrate how their savings could grow over time with interest. For example:

Year 1: ₹1,000 → ₹1,050
Year 2: ₹1,050 → ₹1,102.50
Year 3: ₹1,102.50 → ₹1,157.63
Explain that the more money they save and the longer they leave it, the more it grows due to compound interest.

Discussion and reflection:
Ask the students to share their savings goals and how much they need to save each month to reach them.

Discuss the importance of saving regularly and how even small amounts can grow over time through compounding.



MEDIA RESOURCES

- Saving for a bright future - a recap
- All about savings