



GRADE 6+

How Are You Getting Paid? | Lesson Plan

What are the different types of compensation I can receive?

Students learn what income is, distinguish different types of income, and examine how to calculate total compensation for employment.

Learning Objectives:

- Understand what income is.
- Define key terms associated with income, including total compensation, commission, benefits, overtime, and salary.
- Distinguish the different types of income, such as commission-based and tip income.
- Discover actions to calculate total compensation for employment in the future.

Key Vocabulary:

- **Commission:** Salary based on a percentage of goods or services sold
- **Salary:** Income expressed as an annual amount, often with perks
- **Benefits:** Forms of compensation with monetary value
- **Total Compensation:** Base wage plus all additional income and allowances
- **Overtime:** Time worked past 40 hours per week, compensated at 1 ½ times the regular rate

Educational Standards: Financial Literacy, Decision Making, Personal Responsibility, Personal Finance

What You'll Need

- Video: *Ca\$h Cour\$e: How Are You Getting Paid?*



Scan to watch video.

- Worksheet: *Ca\$h Cour\$e: How Are You Getting Paid?* ([Download PDF](#))
- Classroom whiteboard and dry-erase markers (You may use a technology solution if available).

Lesson Plan (45 mins.)

Warm-Up: (10 mins.)

1. Ask: *How many of you would like a job emptying our classroom trash cans and sweeping the floor daily? How much money do you think that job would be worth?* Allow students to answer.
2. Say: *What if I couldn't pay you as much as you wanted, BUT I would allow you to leave school a half hour early OR come in an hour later? Would that change your mind?* Allow students to share responses. (The key is to help them understand whether additional forms of compensation affect if we choose a job.)
3. Say: *It may have changed your mind because there was value in what I offered you, even if it wasn't money. This happens when workers negotiate for a job, as they will often be offered benefits with value to help make a job offer more attractive. Ask: What do you know about how workers get paid?* Allow students to share responses and list information on the dry-erase board.

Watch and Apply: (25 mins.)

1. State: *We will watch this video and see what we can learn about tax forms, then answer some questions to see what we've learned.*
2. Watch the video, *Ca\$h Cour\$e: How Are You Getting Paid?*
3. Distribute the *Ca\$h Cour\$e: How Are You Getting Paid?* worksheet. Allow students 10 minutes to complete the worksheet independently.
4. After the assessment (you may choose to collect or not), work through the questions as a class and discuss any areas where students needed help, still needed to complete it, or had questions.

Wrap-Up: (10 mins.)

1. Ask: *What are some things you learned that you did not know? How is understanding different forms of compensation helpful? What are some forms of income that you discovered by watching the video?* Allow students to share responses.
2. Complete the list on the dry-erase board that was made before the video.

Don't have time for the full lesson? Quick Activity (10-15 mins.)

- Distribute the worksheet and allow students to complete it while they follow along with the video.
- Or, have students watch the video at home and use the worksheet as a quick quiz the next day in class.