

# The Room 24 Classroom Economy

In conjunction with our math curriculum, everyone in room 24 has a job. Students earn classroom money and are paid at the end of the month for performing their jobs. This teaches students about work, responsibility, accounting, & budgeting. At the beginning of the school year, students apply for 3 different jobs – 1st, 2nd, and 3rd choice, but will only hold one job. I will try to give students their first choice, but there is no guarantee as some jobs are more popular than others. Just like real life, you may be stuck in a job you don't like for awhile.



Students keep their job until they resign or are fired for nonperformance. If a student resigns, they must give me two weeks notice, and tell me which new job they want. If there is a job opening, they can have the new job. If there are no openings, they will have to wait. Not having a job is not a choice. If a student is fired from their job, they will be assigned a job with less responsibility and less pay.

Students will have income tax deducted from their monthly pay. They will file a class tax return by April 15 for income tax on job income, bonus cash, & rental income. Landlords will also pay property tax on their rental units.

Students use the money they earn to pay rent every month for their seat in the classroom. Better seats cost more than lesser seats. Students can pick wherever they want to sit in the classroom as long as "housing" is available, but they must be able to pay the rent every month. *The teacher may move students if they are not responsible enough to sit where they desire to sit.* Students with special needs (vision, hearing, etc.) or who get moved by the teacher will get a small "government subsidy," but only if they cannot pay to sit in the front of the room. Students who fail to pay rent will be evicted and forced to live in a cheaper neighborhood, or go "homeless" and sit on the floor. *Moving Day* is the first school day of the month for students who wish to move to an unoccupied seat or trade with someone else. Once a move



is made, another move cannot be made until the next month.

On any rent due day, students may pay 3 times the monthly rent and convert their seat to a "condo." Money may **not** be borrowed from other students to buy a condo. This teaches the value of saving money and ownership vs. renting. Once a seat has "gone condo," the student can sit there rent free for the rest of the year. Remember however, that condos pay property tax on April 15<sup>th</sup>!

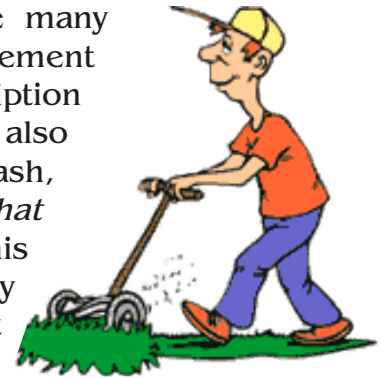


Students may also become “landlords” and purchase other student’s seats once they have purchased their own. The student who owns another seat will be the landlord of that seat, and be paid rent by the student sitting there. Note: Landlords, choose your tenants carefully – people who will be sure to pay you! All seats are rent controlled by the teacher.

At the end of every month there will be a classroom auction where students with extra money may buy supplies, books, toys, and other rewards. The auction items usually get better and better as the year progresses.

**Most seats cost more in monthly rent than what classroom jobs pay!** However, there are many opportunities to earn **bonus money** to supplement job income. See below for a complete description

of bonus money opportunities. The bonus money and fines list is also posted in the classroom. Bonus money is paid in classroom cash, which students may keep or deposit in the class bank. *Cash that is lost by a student will not be replaced, just like in real life!* This teaches the value of a bank checking account and responsibility for keeping cash safe. Remember, cash is taxed, but the tax is not collected until April 15<sup>th</sup>.



For minor classroom infractions, the class police officers assess offenders fines of classroom money, which is given to the teacher. See the fine sheet below for information about fines. More serious school infractions are handled through the school office.

## Bonus Money

<u>Description</u>	<u>Pay</u>
Returning parent-signed forms on time	\$25
Writing an on-line book review	\$25
Silent formation to and from the classroom	\$25
Helping another teacher	\$25
Honoring guests to the room	\$25
90% or better on any test	\$50
Perfect marching in formation	\$50
Being part of a sports-4-kids team	\$75
Perfect spelling test	\$75
Nearly achieving a goal	\$75
Achieving a goal	\$100
Perfect attendance for the month	\$100
School band, orchestra, or music lessons	\$100
Being a junior coach	\$100
Being on an Adelante after school team	\$100
100% On any test	\$200
Being complimented by another teacher	\$200
Teacher-directed odd-jobs	varies

## Fines

<u>Description</u>	<u>Fine</u>
Tardy	\$50
Missing Homework	\$50
Unprepared for class	\$50
Rudeness	\$50
Littering	\$50
Leaving Area Messy	\$100
Messy Desk	\$100
Messy Backpack	\$100
Creating Chaos	\$200
(running, yelling, wrong seat, etc)	
Cheating/Dishonesty	\$500

**Note:** fines can double or triple for repeated offenses!