TALKING CENTS WITH

Ollie

THE MONEY MAGAZINE FOR KIDS

5 WAYS TO MAKE MONEY

THE GREAT EMPLOYED V SELF-EMPLOYED DEBATE

PLUS: WHAT IS YOUR DREAM JOB?

ISSUE 5
WORK & MONEY

Bank of Ireland

Hello, welcome to Talking Cents with Ollie. The magazine that explains everything there is to know about money. This issue is called **'WORK & MONEY'**. It's all about finding the right job when you grow up. What's your dream job? Do you want to work for yourself or for someone else? How will you make money?

A parent / teacher guide is on page 11

5 THINGS TO KNOW ABOUT WORKING & MONEY

1

Employed people – some people work for others, including companies. They may work in a shop selling things, at a school as a teacher or at a fashion design company as a designer. They don't own the shop, school or design company. They work there and are paid money for their work.

2

Employers and employees – if you work for someone else, the person or company you work for is called your employer and you are an employee.

3

Self-employed people – some people work for themselves and not for somebody else. Doctors, plumbers, and electricians are examples of self-employed people. They pay themselves out of what they earn.

4

Inventors – sometimes, people with great new ideas get paid money for their ideas or inventions.

5

Promotion - famous people, like sports stars, sometimes get paid money just to say they like clothes, drinks and cars.

WISE OWL QUIZ

These are just a few ways of making and earning money.

- **How many different ways of earning money can you come up with?**
- **What is good about working for someone else?**
- **What is good about working for yourself?**

Ollie and Friends

Weasel's Glove Disaster!

It was a very cold winter and Will the Weasel was selling lots of gloves.

All the woodland animals wanted them so Will put up his prices.

'I'm making so much money!' Will said, happily. Ollie looked worried

The next day Spring came and the weather turned a lot warmer.

Nobody wanted gloves any more, even at half price.

So Will lost all the money he had made in Winter.

'Oh no,' he sobbed to Ollie, 'I can't pay myself, this month.'

When Ollie put a wing around Will. 'Don't worry, I've an idea,' he said.

Ollie gave the gloves to all his bird friends for their nests.

They were so happy they brought lots of flowers to Will which he could sell.

It felt really good to share

The End

TIME TO THINK

What would you like to be when you grow up?

Write down times you did something to get money and why you got it.

Do people ever work for free instead of getting paid?

Why do they work for free?

MATCH THAT JOB

(CHOOSE THE CORRECT WORD TO MATCH THE DESCRIPTION BELOW)

Steve was having difficulty walking, his foot was really sore, so he made an appointment with a _____.

Tom runs a farm. One day, one of his cows got sick. Tom called the _____.

Fiona's tooth was a little sore so she called her _____ to have it looked after.

Joan's car was making a funny noise. So, she took it to the _____ to check out what the problem was.

Eoin's electricity was not working, he called the _____ to check out what the problem was.

Eileen will fly to London from Dublin, the person flying the plane is called a _____.

Tony is able to design houses, he is an _____.

Stephen makes sure the water for the house flows in the taps, he is a _____.

John is a _____, his job is to put out fires when they happen.

Vet *Electrician* *Doctor* *Pilot* *Architect* *Plumber* *Dentist* *Fireman* *Mechanic*

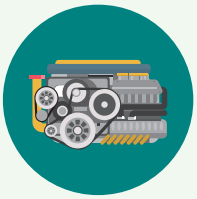
WHAT IS MY JOB

(Nurse, Gardener, Car Mechanic, Fireman, Guard, Farmer)

WHAT ARE MY TASKS

(choose the correct image to match the job)

Watering



Fix Engines

Enforcing Laws

Check temperature

Tend animals and till fields

Put out fires

WHAT TOOLS DO I USE?

(choose the correct image to match the job)

WHAT SKILLS DO I NEED?

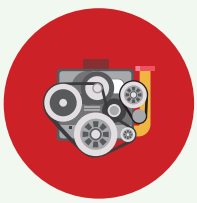
(choose the skills for each job, a job can require more than one skill)

First Aid

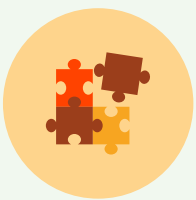
Animal welfare skills

People skills

Driving Skills



Mechanical Skills



Problem solving

THE GREAT EMPLOYED V SELF-EMPLOYED DEBATE

MARY ALWAYS WANTED TO BE A PILOT

Mary dreamed of being an airline pilot when she was growing up. She loved the idea of flying all over the world.

Mary once got to visit the cockpit, the place where the pilots sit to fly the plane. She loved it and it made her even more determined to become a pilot.

After training for many years, she became a pilot. Today, Mary flies all over the world and is paid a lot of money for doing it. The money she is paid is called a salary and she gets the same amount every month.

Mary does not keep all of the money she earns. Some of it is taken from her salary by the government as a tax called income tax. Income tax is used for lots of things in the community.

Taxes are used to pay for building roads and schools and paying for teachers, nurses, guards and fire brigades.

EOIN LOVED ICE-CREAM

Eoin always loved ice-cream. After leaving school, he worked in an ice cream shop where he was paid each week for the work he did. The money he got was called his wages.

But Eoin had a dream. He wanted to start his own ice cream business. He already knew a lot about ice cream from working in the shop so he decided to learn about how to start a business, as well. He did his training in the evening after work and paid for it himself.

Soon, Eoin was making his own ice cream and selling it to shops and all over Ireland. Eoin worked for his own business while Mary worked for the airline that she flew planes for.

Like Mary, Eoin also paid tax on the money he earned because people that work for themselves must pay income tax too.
When he sold a lot of ice cream, he gave himself a bit more money. When he did not sell much ice cream, he could not pay himself so much. Whatever he paid himself, he always had his own business.

WISE OWL QUIZ

1. Do you feel you might be more like Mary or Eoin? Why?
2. Do you think you are more likely to get your dream job by working for someone or working for yourself?
3. Is it better to work for someone or for yourself? Why?

ASK THE MONEY MICE

Dear Money Mice,

"Why do some people get paid more than others for the jobs they do?"

Amy, (8), Tralee

Good question, Amy.

Some jobs are just much more difficult to do than others. A car mechanic gets paid money for fixing cars but a mechanic that can fix a space rocket might earn a lot more money. Why? Because fixing a rocket is a lot more difficult so it is more valuable to employers and they will pay rocket mechanics more.

It might take years to train for a job (and you probably won't earn much while you train) but once you've done the training you might earn much more than someone who does not get the same level of training.

In other cases, some people might have a skill that many people just happen to like a lot. A great singer or sports star might earn a lot of money for a while but, remember, for every soccer player making millions there are millions of other players who never make any money!
For most people, the more skills they learn, the more money they are likely to make when they become adults.

Good luck, Amy.
The Money Mice

THE BIG MONEY QUESTION

WORK FOR YOURSELF V. WORK FOR SOMEONE ELSE?

I WANT TO BE MY OWN BOSS

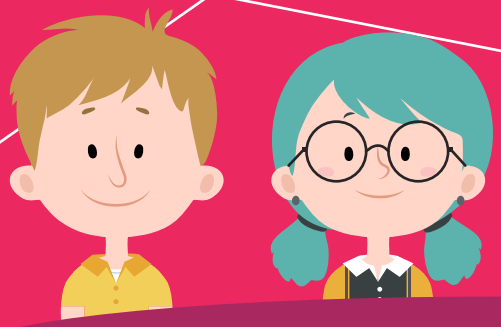
I want to start my own business and be my own boss. I have some great ideas, I know people would buy the stuff I will make, and I could work when I like.

I WANT TO WORK FOR SOMEBODY ELSE

I want to work for a cool digital company with offices all over the world. I like the idea of working for a big, well-known company with opportunities to get promoted and earn more money.

WHAT DO YOU THINK?

Is your dream job to start your own business or work for an organisation you know and like?



WHICH IS RIGHT FOR YOU?

WORK FOR A COMPANY

1. **Earning money** – when you work for a company, they have to pay you each week or each month.
2. **Flexibility** – you will have to come to work at a certain time, work a set number of hours each day and agree any holidays with your employer.
3. **Change** – you can leave one company and go to another company as long as you let your employer know.

WORK FOR YOURSELF

1. **Earning Money** – when you work for yourself, you may earn lots of money sometimes and little money other times.
2. **Flexibility** – you decide when you start work and finish work and when you take holidays.
3. **Change** – it might not be so easy to close down your business and start another business.

WISE OWL CHALLENGE:

Next time you watch a movie write a list of all the different jobs people did to make the movie. Begin with the actors, the director, the producers etc. See how many different types of jobs you can come up with. Tip – watch the credits at the end of the movie.

Message from Ollie

In an ever changing world, it is important that children learn that working for income can happen many different ways.

While some people may have a dream job, others may have a dream life-style. Both can provide enough income to live on.

Summary

In this edition, we explore the world of earning money and the various jobs people do to earn money. And in the stories and other information, we hope to inform readers that it is possible to earn income to live on in many different ways.

Teaching tips for parents / teachers

Before you start to read: Tell your child / student they will read about how different people do different jobs in order to earn income.

Make a connection with the story - ask them to discuss what they want to be when they grow up.

Information Recall – ask students to recall the stories of Mary (the pilot) and Eoin (the self-employed ice-cream maker).

Word Check – Salary, Wages, Income, Self-employed, Tax – discuss with students what these words mean.

Pros and Cons – using examples provided, discuss some of pros and cons of working for an employer and being self-employed.

Take a (Class) Survey – ask students if they want to work for an employer or work for themselves.

Independent Thinking – ask students to write down what their ideal job would be and 5 reasons for their decision (this is a take-home exercise).

ALL GROWN UP (WHAT DO YOU WANT TO BE?) ADULT (PARENT – TEACHER) ACTIVITY

Age Group	Learning Objective	Activity
Activity 1 (4-7)	People have jobs that pay money	Discuss tasks that an adult family member does at work.
Activity 2 (4-7)	What would you like to do?	List the jobs, tools and tasks you would like to do and use when you grow up.
Activity 3 (4-7)	Some people like to volunteer to help others	List some jobs you can do to help others or help your community.
Activity 2 (7-11)	People are paid for their work in wages or salaries	Explain the difference between a wage and a salary (Hint: a wage is income received for the hours they worked. A person that receives a salary is paid a fixed amount regardless of the hours they work).
Activity 3 (7-11)	People work for employers or for themselves (self-employed)	Identify as many jobs that can be done for an employer and ones that can be done as self-employed. Remember, some can be both.
Activity 4 (7-11)	Income can come from not working	List some other ways people can receive money from non-work (gifts, royalties etc).
Activity 5	People can improve their ability to earn by gaining new skills, knowldge, experiences.	Discuss examples of how learning new skills can improve earning options.

WE'RE LISTENING

We would love to hear your feedback on our Talking Cents with Ollie Magazine. Please send your comments, thoughts and feedback to

YOUTHBANKING@BOI.COM

This will help us to create future issues of the magazine.

MONEYWHIZZ™

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