THIS IS A CAESAR CIPHER
It is known as a “substitution cipher” where you replace each letter of the alphabet with another letter by shifting the whole alphabet a certain number of letters.

MAKE YOUR OWN SECRET CODES!
Punch the circles out, put the larger circle on the bottom and the smaller circle on the top, secure in the middle with a pin and start decoding! Instruction on how to use it are on the back. Now, you can send secret messages to your friends. Welcome to the Academy, Explorer!
HOW TO USE THIS CIPHER:

STEP 1: Pick two letters and line them up on the wheel, one letter being on top on the outer wheel, another directly below on the inner wheel. This means that you will be replacing the letter on the outer wheel with the letter directly below it on the inner wheel.  
Example: use A on the outer wheel and X on the inner wheel

STEP 2: Hold the wheels in place and don’t let them shift, find the letters you want on the outer wheel, writing down the corresponding letters from the inner wheel.  
Example: Using A and X, HELLO turns into KHOOR

STEP 3: When sending messages to your friend, make sure to tell them which letters to match up. That’s the key to the cipher and anyone who doesn’t know the letters won’t be able to read your message! Your friend can decode your message by making their own Caesar Cipher.