



Lesson 5: Super Savers

TOPIC: Saving and Spending

OVERVIEW:

Students set out to become super savers in this lesson by creating their own savings **banks** after exploring engaging storybooks and evaluating the choices characters make around **saving** and **spending**. Dig deeper into the exploration of choice and saving throughout the year with a variety of cross-curricular independent and small group activities.

Time: 55 minutes

Supplies:

- Paper play money www.uscurrency.gov/sites/default/files/download-materials/en/Printable-Play-Money.pdf
- Items for classroom store (optional)
- Chart paper, pencils, crayons, markers, blank paper, glue sticks
- Empty containers (to decorate as savings banks)
- Art supplies such as stickers or other decorating materials
- Projector (for teacher presentation slides)
- Access to the Internet (optional)
- Suggested books (optional):
 - *Alexander Who Used to Be Rich Last Sunday* by Judith Viorst
 - *Just a Piggy Bank* by Gina and Mercer Meyer
 - *My Rows and Piles of Coins* by Tololwa M. Mollel
 - *Isabel's Car Wash* by Sheila Bair

Preparation:

- Make copies of student handout
- Set up projector with presentation slides

OBJECTIVES:

1. Identify and evaluate saving and spending
2. Recognize a bank as a safe place to save
3. Create a savings jar or piggy bank

HANDOUTS:

- Savings Tips

TEACHER PRESENTATION SLIDES:

- Story Problems: Super Savers

ESSENTIAL QUESTIONS:

- What is spending?
- What is saving?
- Why should I save?
- How can I save my money?
- Why should I plan my spending?
- How can I plan my spending?

ASSESSMENT ACTIVITIES:

Pre-Assessment:

- **Activity:** The Uses of Money

Post-Assessment:

- **Handout:** *Race to the Bank*
- **Handout:** *Savings Tips*
- **Slide:** Story Problems: *Super Savers*
- **Activity:** Class Reflection

Glossary with key vocabulary 10

TEACHER TIPS:

- Look for grade level modifications throughout this lesson for ways to adapt activities for your students.
- The saving and spending of classroom rewards, such as Smart Bucks (see page 7 for more ideas), offer young students practical experience with these important financial concepts.
- Make time to explore the literature and technology resources mentioned in the guided and extended exploration sections of this lesson.

Instruction Steps

WARM UP

The Uses Of Money

10 MINUTES

Begin by asking students how many of them have spent, or watched someone spend, money this week.

Ask students: *Where are some of the places we spend money? Where can we save money?* Record or draw student answers on chart paper.



MONEY SMART TIP!



Students may share examples of seeing money spent through the use of plastic debit cards. This is an opportunity to talk about how using debit/ATM cards takes money from the person's bank account. Spending coins in video games can also be used as an example.



Even though we are not physically holding the coins, when we buy something in a game, our total number of coins goes down.



GUIDED EXPLORATION

Saving Versus Spending

20 MINUTES

Reflecting on the students' responses from *The Uses of Money* discussion, share with students that we have many choices when it comes to choosing to **spend** or **save** our money.

Ask students if someone gave them \$10 today what would they do with it? Would they buy one thing? A few items? Would they save it for the future?

Examine spending and saving in action with a classroom play store using one of the three options below.

Option 1: Collect items from the classroom for pretend purchase.

Option 2: Provide coupons as items to purchase. Classroom coupons could include activities such as lunch with the teacher, read your favorite book in class, enjoy class without shoes, or 15 minutes free time with an electronic game. Sample coupons can be found at: www.weareteachers.com/printable-classroom-coupons-students-will-love/

Option 3: Collect small items such as crayons, pencils, stickers, or notebooks that students may keep after purchasing from the classroom store.

Play three rounds, where students can “earn” paper play money by completing an activity such as toe touches, humming a song, or answering a math question. After receiving their play money, they have the option to make a purchase or save their money to reach a larger goal, such as purchasing something bigger in the future.

Grade Level Modifications:

Pre-K–K: Students may play the game as one team, earning and choosing whether to spend together as a class. They can also practice using sequential words to describe their choices throughout the game. For example: first we bought a pencil, second we saved 25 cents, third we saved 50 more cents, and fourth we bought stickers.

Grades 1–2: Have students work with a partner to discuss their choices during the game. Did they save money each round of the game or spend it? What were the benefits of saving money up until the last round of the game?

Optional: Read a story about saving and spending with the class, such as *Alexander Who Used to Be Rich Last Sunday* by Judith Viorst. While reading the story, the class can stop to predict how the character will spend or save money, as well as what the character might be feeling about his choices.

Possible discussion questions are:

- *What is spending?*
- *What did the character spend money on?*
- *What is saving?*
- *Why should the character have saved his money?*
- *How did the character feel about his choices (spending and saving)?*
- *If the character had saved his money, would he have been able to make different choices later? (For example: buying a larger item or having money available if he decided he wanted something different.)*

GUIDED EXPLORATION

Finding Places To Save

20 MINUTES

Ask students where we can keep our money, protect our money safely, or save it. (Possible answers are piggy bank or bank.)

Explore why we keep money in the bank.

Ask students: *Why do you (or should you) keep your money in the bank? Some reasons may include:*

1. **Safety.** *Ask: What happens if someone steals your piggy bank or you lose it? You would be out of money. But money in a bank is safe from theft, loss, and fire. You also do not have to worry if the bank ever closes (goes out of business).*

MONEY SMART TIP!

The Federal Deposit Insurance Corporation, or FDIC for short, is a part of the federal government. The FDIC's biggest job is insuring the savings of millions of Americans in all the FDIC-insured banks across the country. Since the FDIC was established in 1933, no depositor has lost a penny of FDIC-insured funds.

2. **Ease.** When your money is in a bank, you can get money quickly and easily.

Ask: *What happens if you have an emergency and you need to buy medicine, but you left all of your money at home?*

Tell students they need to get their piggy bank that's full of money to the bank. Next, ask students to think about ways they could save money. After giving students a chance to respond, share that they will have the opportunity to make a personal savings bank for their money and take home a **Savings Tips** student handout to share ideas with their families for ways they can save.

Grade Level Modifications:

Pre-K–K: Give each student a container to decorate as his or her savings bank. (Plastic peanut butter and jelly jars, coffee canisters, or even tissue boxes can be used.) Containers may be decorated with stickers, markers, construction paper, or tissue paper. On a piece of paper, have each student draw or narrate a savings goal to place inside their savings bank.

Grades 1–2: Give each student a container to decorate as his or her savings bank. After students have finished decorating their banks, they can write down a reason they have for saving and put it in their bank.

MONEY SMART TIP!

When discussing ways to save money, include both the simple—like putting coins into a piggy bank—and the complex—like shopping for the best deal.

WRAP UP

Class Reflection

5 MINUTES

Ask students:

- *What is spending and saving?*
- *How can you spend or save your money?*

Invite them to share their responses. Check for understanding and possibly introduce extended exploration centers for exploring topic further.

Extended Exploration

Note: Use the following activities to extend the lesson topic throughout the year. Activities can be completed as a class, in small groups, or during center time. Duration of activities will vary.

LITERACY CENTER

Possible Book Selections:

Note: Read books with your class that focus on the lesson's financial literacy topic. Below are suggestions, but you may find other selections in your library that can be used to generate a similar discussion. For pre-literate students, read books aloud or have students do a picture walk – examining imagery and detail to preview the story before introducing text.

- *Just a Piggy Bank* by Gina and Mercer Meyer: Little Critter is given a piggy bank by his grandfather and learns all about the importance of saving money.
Discussion Questions: *Do you have a piggy bank at home? What do you put in your bank? All of your money? Some of your money? What was the most money you've saved?*
- *My Rows and Piles of Coins* by Tololwa M. Mollel: A boy saves all of his coins to buy something very important. He works and saves to buy the bicycle he needs to help his family cart items to and from the local market.
Discussion Questions: *Have you ever saved your money for anything? What was it? Have you ever seen your mom and dad put money away in their savings? What is one way saving money could be helpful or important?*
- *Isabel's Car Wash* by Sheila Bair: Isabel wants a doll but doesn't have enough money to buy it. She starts a car wash business with money invested from her friends with hopes to make enough money to buy the doll and pay her friends back.
Discussion Questions: *What is Isabel's problem? What are some ways she can earn money? How did Isabel come up with the idea to start a car wash? How did she get money to start her business? How much money did Isabel make from her car wash? How much money did her friends earn? What business idea could we start as a class?*

Speaking, Listening, and Writing Prompts:

Explore the following prompts through a themed show-and-tell, circle time discussions, partner pair-share discussions, or writing.

Grade Level Modifications:

Pre-K–K: Provide students with a visual or real-world object to support exploration of the prompt. Pre-literate students may discuss pictures and objects while having their stories recorded through modeled or guided writing as a small group or with the class.

Topic: *What is something you would like to save money for?*

Grades 1–2: Students may explore the following writing prompt by journaling or as independent writing assignments.

Topic: *What are some ways you can save money?*

MATH CENTER

Math Station:

Using the materials below, students can explore the following math station activities independently or as part of a small group. These could be used during classroom centers or as a choice for students who finish assignments early.

Grade Level Modifications:

Pre-K–K: Materials: Piggy bank, coins. **Instructions:** Give students the opportunity to practice “saving” and “spending” coins from a class piggy bank. Students can count the coins as they place them into the bank.

Grades 1–2: Materials: Piggy bank, coins, mixed math fact cards. **Instructions:** Have students solve the problem on the math card and then place the appropriate value of coins into the piggy bank. Challenge the class to solve enough math fact cards to get all the coins in the bank.

STORY PROBLEMS: Super Savers 19

CHALLENGE 1

Molly's grandma gave her a piggy bank for her birthday. Molly also got \$2 from her aunt and \$3 from her grandpa. She put her money into her piggy bank.

- Draw the piggy bank.
- Draw the \$2 Molly got from her aunt.
- Draw the \$3 Molly got from her grandpa.
- Count how many dollars Molly has all together.

Money Smart for Young People Grades Pre-K - 2

STORY PROBLEMS: Super Savers 20

CHALLENGE 2

Alex saved his money for a whole month. In the first week, he saved \$10. In the second week, he saved \$15. In the third week, he saved \$8. In the fourth week, he saved \$12. How much money did he save that month?

- How much money did Alex save in week one?
- How much money did Alex save in week two?
- How much money did Alex save in week three?
- How much money did Alex save in week four?
- Add the money from all four weeks to find out how much money Alex saved in one month.

Money Smart for Young People Grades Pre-K - 2

Story Problems:

Display the **Story Problems: Super Savers** slide. Problems can be printed or projected, then explored and solved as a whole class, a small collaborative group, or individually. The first problem listed, Challenge 1, is more appropriate for young students. Challenge 2 will provide more difficulty.

Grade Level Modifications:

Pre-K-K: Solve step-by-step problems developing students' critical thinking and deductive reasoning during circle time or as a small group. Each challenge involves using or creating a visual with students and discussing small steps to solve a problem. Students may model the story problem using their savings bank and play money.

Grades 1-2: Students may work as a team to act out the story problem with four children each playing Alex in a different week. Using the provided challenges as inspiration, create personal story problems and exchange them with classmates to solve.

TECHNOLOGY CENTER

Games and Online Activities:

- **Piggy Bank Game:** Little ones will click the piggy bank to make coins drop in. When the bank is full, it breaks open and a new item is made available. <http://duckiedeck.com/play/piggy-banks>
Play with the whole class and talk about what is happening as the piggy bank gets fuller and fuller. The whole group may use the piggy banks they made to add plastic coins and count along with the game.
- **PBS Cyber Chase Money Videos:** Students practice mental math skills while exploring saving and spending with these short-animated videos. <http://pbskids.org/cyberchase/find-it/money/videos/>



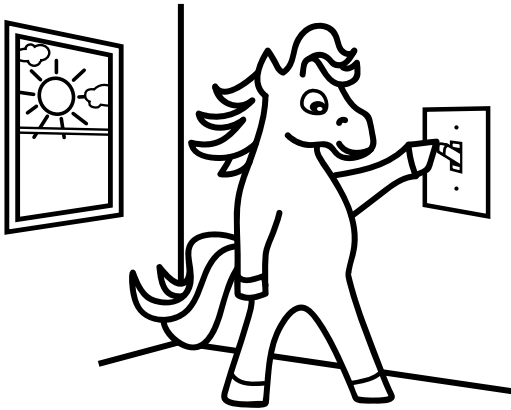
Lesson 5: Super Savers

SAVINGS TIPS

Name: _____

Saving money is important. What are some things you can do to start saving money? Look at, then color the money-saving activities below.

Turn off the lights if you are not in the room.



Shop around for the best deal.



Buy snacks on sale at the grocery store instead of buying them from a vending machine.



Can you think of another way to save money? Draw your own money-saving activity below.



Lesson 5: Super Savers

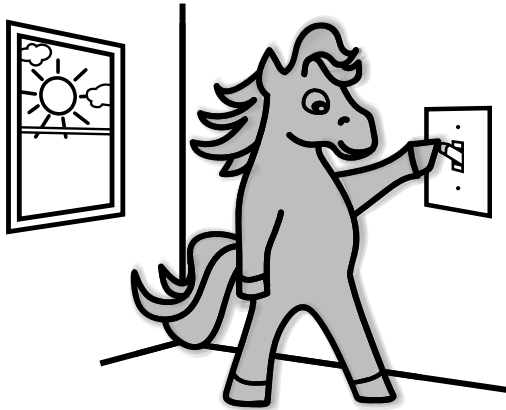
SAVINGS TIPS

Answer Key

Name: _____

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