



Lesson 4: Save Your Money

CALCULATE THE INTEREST

Name: _____

When you put money into a savings account, you are paid **interest**. It is the money you earn from lending money to the bank.

Directions: Read the scenario and the calculator chart below. Then fill in the circle for the best answer to each question.

Juan, age 10, has a savings account. He has \$100 saved so far. He wants to figure out how much interest he would receive if he saved more money. The amount of interest the bank pays changes often. Right now, Juan's bank pays a rate of 1%.

Calculator Chart

Money	Interest After a Year (based on rate of 1%)
\$100	\$1
\$200	\$2
\$300	\$3
\$400	\$4
\$500	\$5

1. If Juan saves \$200, how much interest would he receive after a year?

- 20 Cents \$1 \$2

2. If Juan saves \$300, how much money would he have in the bank at the end of the year?

- \$300 \$303 \$305

3. How much money would Juan need to save to receive \$8 of interest after a year?

- \$800 \$900 \$1,000



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MONEY SMART BOOK COMIC STRIP

Name: _____

Directions: Draw a comic strip to show why it's useful to keep money in a bank.

TITLE	