Answer Key 55

Glossary with key vocabulary 62

Standards met by lesson 63

Lesson 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.

Topic: Saving and Spending

Time Required: 55 minutes  
*(excluding* **Extended Exploration** *activities)*

Learning Objectives:

*Students will be able to…*

* Identify and evaluate saving and spending
* Recognize a bank as a safe place to save
* Create a savings jar or piggy bank

Supplies:

* 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 handouts
* Set up projector with presentation slides

Student Handouts:

* ***Spending Choices***
* ***Savings Tips***

Teacher Presentation Slides:

* ***Ways to Use Money***
* ***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:**

* **The Uses of Money** activity

**POST-ASSESSMENT:**

* ***Spending Choices*** handout
* ***Race to the Bank*** handout
* ***Savings Tips*** handout
* ***Story Problems:*** ***Super Savers*** slide
* **Class Reflection** activity

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. After giving students the opportunity to respond, share the ***Ways to Use Money*** slide and discuss the examples shown.

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 student responses from the ***Ways to Use Money*** slide discussion, share with students that we have many choices when it comes to choosing to **spend** or **save** our money. Pass out the ***Spending Choices*** student handout.

Ask students to imagine they have three quarters to spend. *How much is each quarter worth? How much do they have in total? What would they do with their coins? Would they buy gum? Save their money? Buy a pencil?* Students can think back to Lesson 3 as they choose three ways to use their money.

Grade Level Modifications:

Pre-K–K: Model how the images at the bottom of the ***Spending Choices*** handout can be cut out and pasted in sequence on the chart. Students can practice using sequential words—first, second, third, and fourth—to describe their prioritization of items. Young students may not be able to add amounts but consider other elements of choices when prioritizing spending; they may also use stickers or magazine images to express and discuss spending choices. The completed handout may be used by students to share a social story at circle time or in a small group activity.

Grades 1–2: Have students work with a partner to discuss their choices, and place their selections on the ***Spending Choices*** student handout in priority order. Students can also add up the items for the total spent. How much money do they have left over?

**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.)

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.

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 Club or Classroom Library 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.
* 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.

* 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.

* 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: 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.

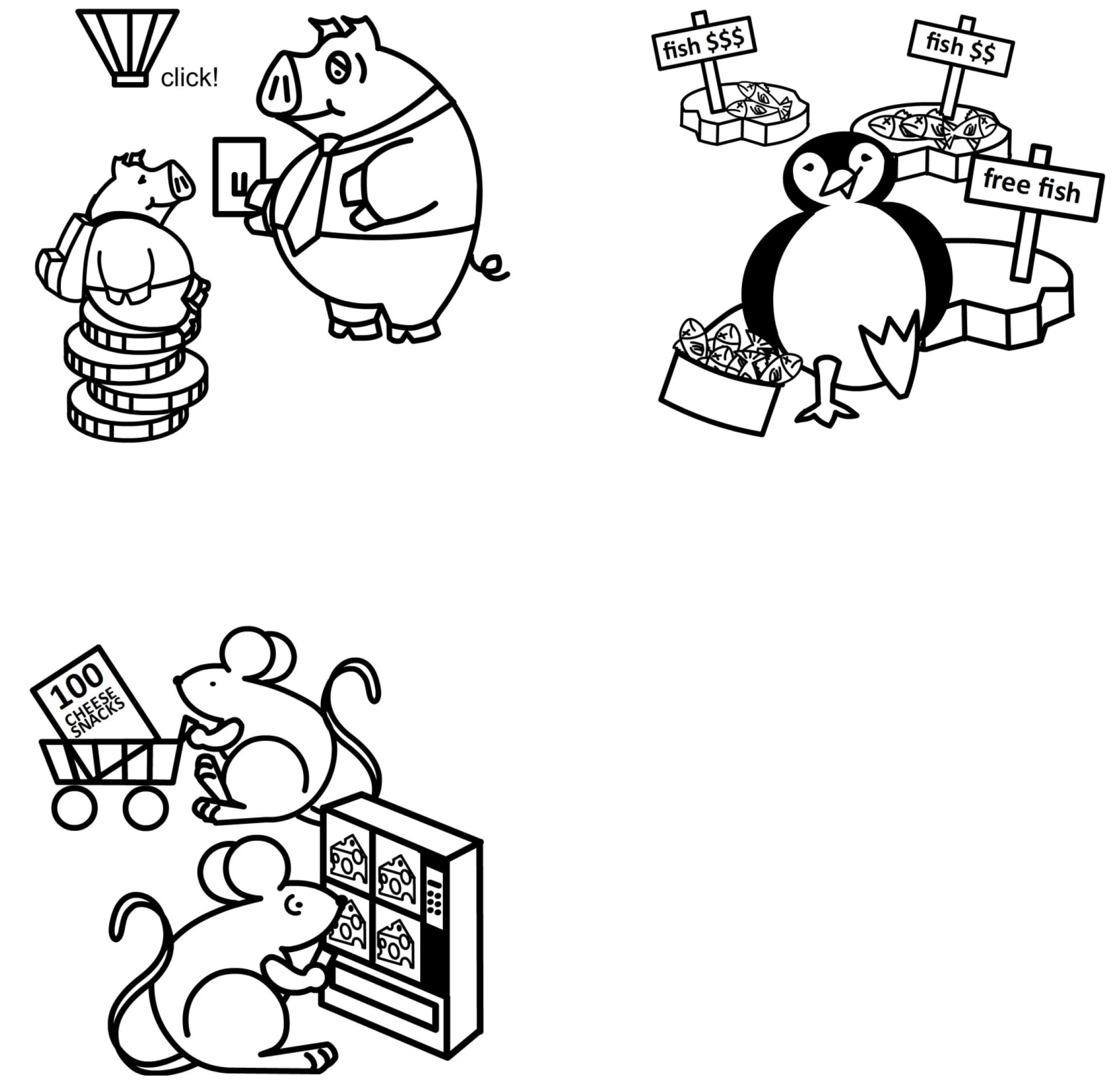
Grades 1–2: Using the provided challenges as inspiration, create personal story problems and exchange them with classmates to solve.

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 CyberChase 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/

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.

ApplesnakeGumTeddy Bear

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Money Smart for grades pre-k–2: educator guide

spending choices

**Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**Imagine you have three quarters. How much money do you have? Look at the items you can buy. Color, then cut and paste the items you are going to buy. What did you choose, and why? How much money do you have left? How much have you saved?**

|  |  |  |  |
| --- | --- | --- | --- |
| **1.** | **2.** | **3.** | **4.** |

|  |  |  |  |
| --- | --- | --- | --- |
| **3 Pieces of Gum**  **15¢** | **Snake Rental**  **25¢** | **Apple**  **11¢** | **Yard Sale**  **20¢** |

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Money Smart for grades pre-k–2: educator guide

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.**

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

**Shop around for the best deal.**

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

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