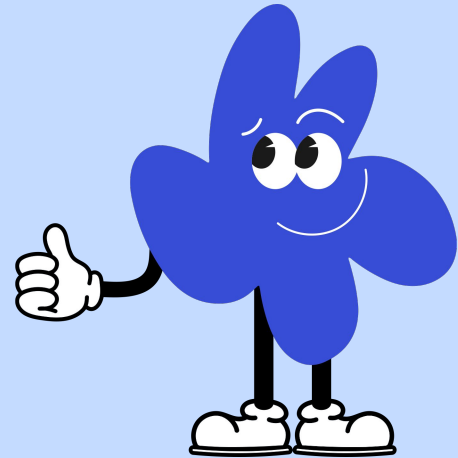


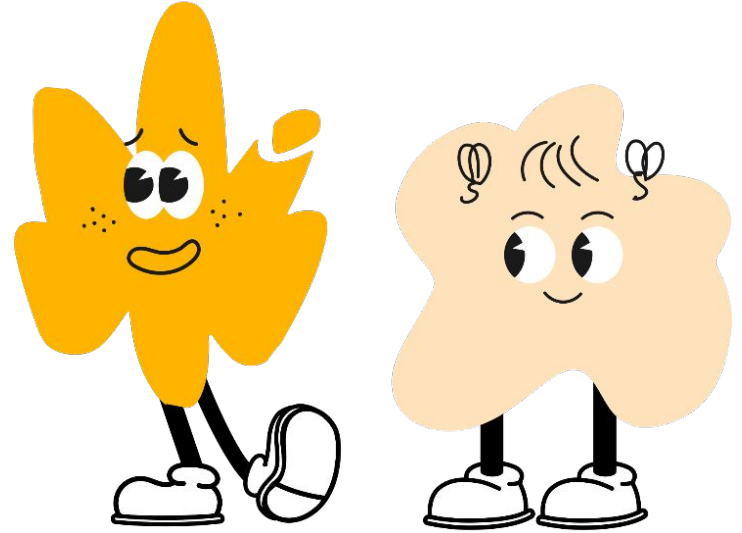
First Grade

Financial Literacy

Lesson 5
Why People Save Money



Learning Target: I can explain why people save money.



Essential Question

Why do people save money?

Key Vocabulary

need

want

buy

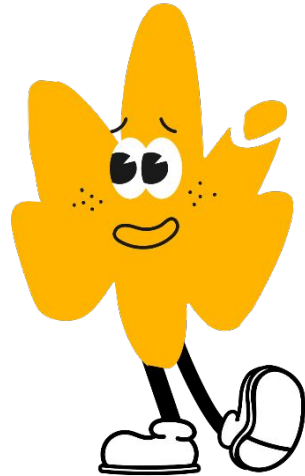
sell

goods

services

save

spend



Some things cost money. Some things do not. Which items would you have to spend money on to buy?



Would either of these cost **money**?



Your turn!



Your turn!



Your turn!



Your turn!



Your turn!



Your turn!



Your turn!



Let's Talk about Saving Money!



“If you want something great, you just have to wait.”

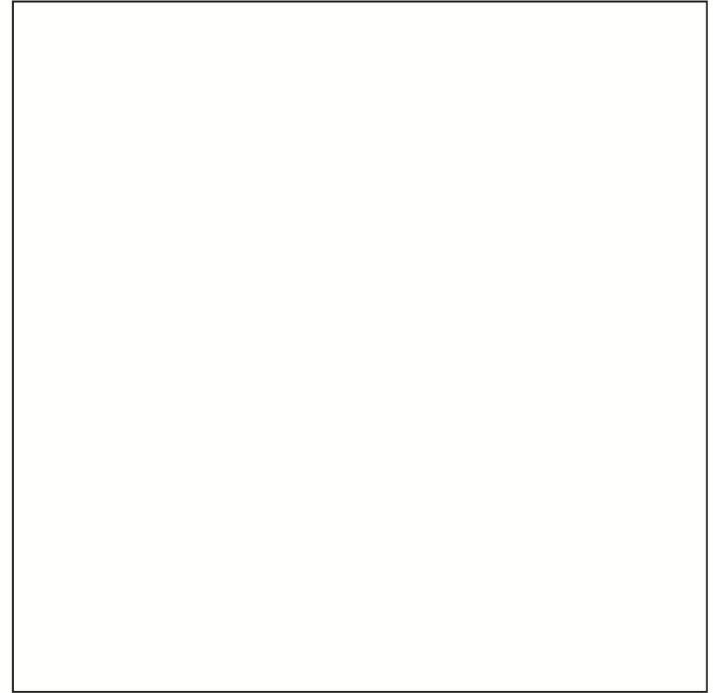


SHOW WHAT YOU KNOW!

Learning Target: I can explain why people save money.

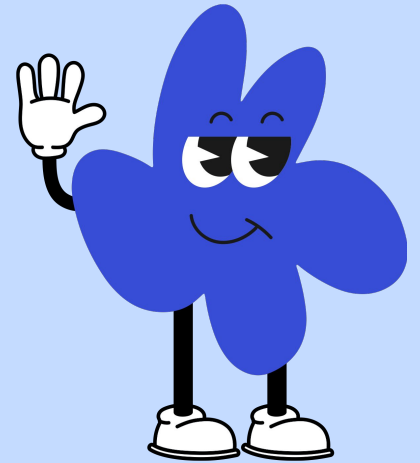
Name _____ 

What is something that you want to save your money for?
Draw and write about it below



I am saving my money for

thanks.



APPENDIX: Resources and Activity Worksheets

Slides 5-13: Vote With Your Feet Activity

Making choices about how to use money is part of spending and saving. In the first part of this lesson, students will determine if what they see is something that costs money. Use slide six as an example before getting into the activity, outlined below.

- Use the included posters (at the end of the lesson plan) to split the classroom into two: one side depicts events one has to spend money on, and the other is a place where they do not have to spend money.
- Each time there is a new event or item on the screen (shown in slides 5-13), have the students walk to the corresponding side of the room.

NOTE: There are optional response cards you can use, should you not wish to make the activity an active one.

APPENDIX: Resources and Activity Worksheets

Slide 14: Context for the Video

Spending and saving money has been discussed in previous lessons. As you discuss saving money, it may be a good idea to include the idea of opportunity cost. Explain that, when saving, you do not spend money NOW so you can buy what you want LATER.

- The video on slide 14 can jump start the conversation that waiting to spend your money can be hard! However, it can be worth it to get something you really want.

NOTE: This lesson leads students to lessons 6-8, which teach students the need for creating a budget that includes a saving strategy.

APPENDIX: Resources and Activity Worksheets

Slide 15: “If you want something great, you just have to wait”

Some of your students may have saved money in the past, some may not have. Following the video, allow students the opportunity to answer any or all of the following questions in whatever way makes sense for your class (ex. pair share, small group discussion, etc.)

- What was he saving money for?
- Did it seem like it was hard to save money and wait to buy the guitar?
How do you know?
- What was the opportunity cost of him saving money?
- Was the guitar something he needed or something he wanted?
- How did he earn money?
- How did he save money?

APPENDIX: Resources and Activity Worksheets

Slide 15: “If you want something great, you just have to wait”

Questions continued ...

- Do you save money?
- How do you earn money?
- How do you save money?
- Have you ever saved your money to buy something great?
- What did that feel like?
- What would you like to save your money to buy?

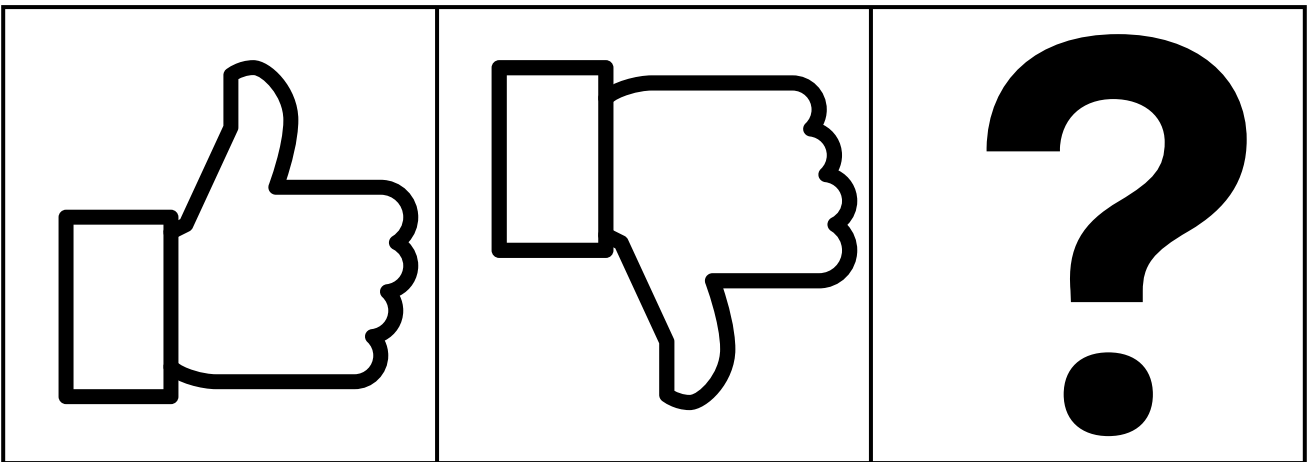
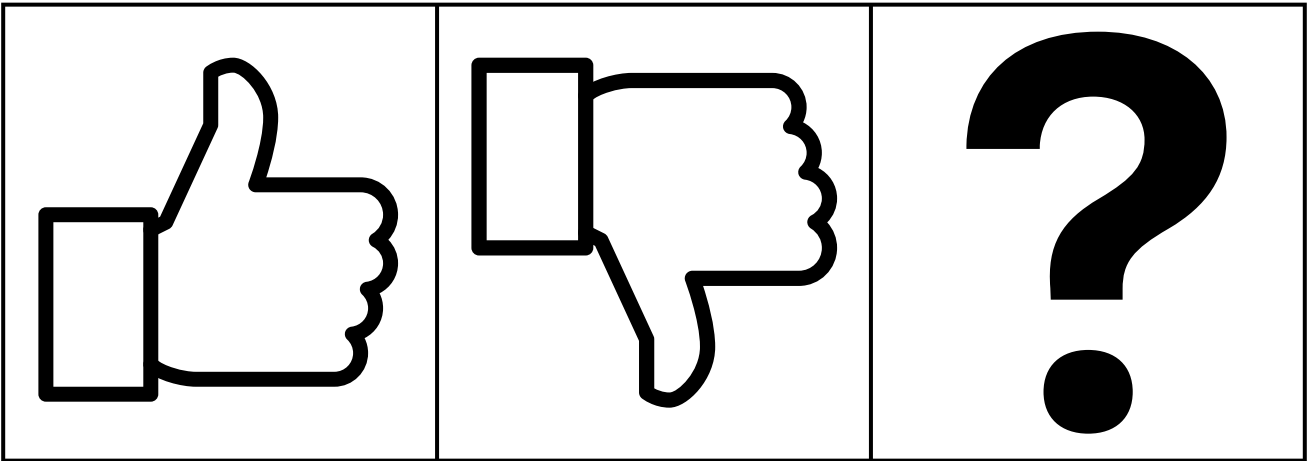
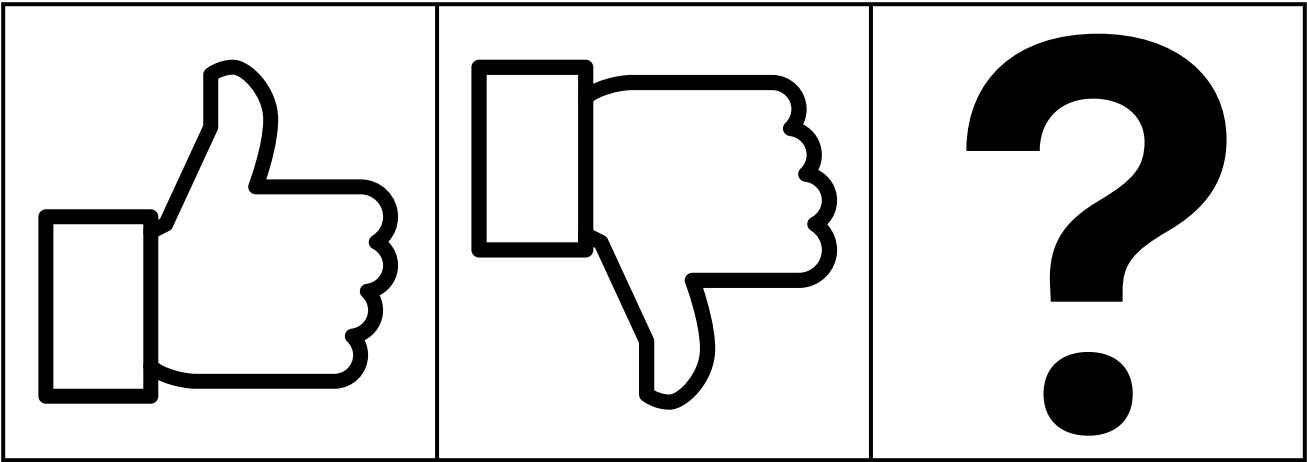
APPENDIX: Resources and Activity Worksheets

Slide 16: Show What You Know

Using the attached worksheet, have students draw a picture and write about saving for something they really want. Some considerations:

- As students are writing, encourage students to talk about WHY they will need to save for this item/object/experience.
- This is an opportunity to connect this object with their understanding of needs and wants. Is what they are writing about a *need* or a *want*?
- This is an opportunity to discuss the idea of opportunity cost again specific to their writing. For example, if they are choosing to save for a tablet, they may not be able to buy something less expensive now like legos or candy.

NOTE: If you wish to do so, play this fun song as students draw and write:
[“Shake Your Piggy Bank”](#)







Name _____



What is something that you want to save your money for?
Draw and write about it below

I am saving my money for

_____ .

