

**DOLLARS & SENSE**

**MIDDLE  
School Module**

**ACTIVITY BOOKLET  
4**



**WAYS TO SAVE AND USE MONEY:  
ABC'S OF SAVING**



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## **ACTIVITY 4 - WAYS TO SAVE AND USE MONEY: ABC'S OF SAVING**

### **MATERIALS REQUIRED**

Dollars and Sense Middle School Module

Activity Booklet – Provide Activity Booklet 4 to each student.

### **AGENDA MAP**

<b>Time (Minutes)</b>	<b>Activity 4 – Ways to Save and Use Money Agenda Items</b>	<b>Page</b>
15	1. Notes	3
30	2. Ways to Save and Use Money Directions	6
45	<b>TOTAL TIME for Activity 4</b>	



## NOTES: ACTIVITY 4 - WAYS TO SAVE AND USE MONEY: ABC'S OF SAVING

Personal finance is not taught in schools. A few years ago a university offered a personal finance course to first year students and this course became the most popular course. In 2012, Harvard and MIT began offering free online courses. Learning personal finance and how to save is important for your future financial well-being and survival today.

Although middle school students do not have the same level of income as adults; youth annually spend billions of dollars on goods and services.

In this session, you will learn ways to save and use money. This will make you a smart consumer and put you on a journey to financial wellness.

### TIP ON WAYS TO SAVE MONEY:

1. What money do you have coming in? Figure out how much you make in a month from your allowance, job (if you have one) and other sources of income (babysitting, chores, etc.).
2. How much are you spending? Make a list of the things you buy in one month. Make a good guess on how much money you spend in a month. You can use the worksheet on page 7.
3. Find ways to make money. Ask to mow the lawn, do the dishes or tutor your neighbour, etc.
4. Plan your time to make extra money. Make a monthly schedule of your work (mowing, cleaning, walking the dog, wash cars, etc.). You could do it after school or the weekend.
5. If you are old enough consider getting a job. Part-time or summer jobs are common.
6. Be sure to save your money in a bank, piggy bank or container.





## **WAYS TO SAVE AND USE MONEY: ABC'S OF SAVING**

### **TIP ON WAYS TO USE MONEY:**

Once you decide you are going to save for something you want in the future; computer, trip, clothing etc., you can start being a smart consumer. Here are a few tips:

1. Do research on what you want to buy through the internet, newspaper, catalogues or visiting the store you wish to make your purchase. Remember to be careful about the hype on some products and the power of advertising and marketing that influences on your decisions.
2. Decide on your budget based on what you think you can save and what your needs are for the good or service.
3. Investigate how you might be able to save when you go to purchase your item. Your item might go on sale; stores offer coupons for discounts, etc. There are often many ways to reduce the cost of your item.
4. Once you have made a decision on what you want to save for print or cut-out a picture and tape it on the wall in your home. Now you can start saving, see tips on previous page.



## **WAYS TO SAVE AND USE MONEY: ABC'S OF SAVING**

### **ABCS OF SAVING**

#### **A is for Aim (Aim for a Goal)**

1. The first step to saving is to decide on a goal. It could be a game for you, a gift for someone else, a trip, etc.
2. Decide whether your goal is a short or long term goal.
  - a. Short term goals are something less costly like saving money to go to the movies, museum or something small. This could take a month to achieve.
  - b. Long term goals are something more costly like a video game, bicycle, etc. This could take several months to achieve.

#### **B is for Bank (or Piggy Bank!)**

1. Tape a picture of your goal in your room, in your binder or in your locker at school.
2. Save your money in a piggy bank, can or jar. If you think you might spend the money ask an adult to put your money in a safe place. If you are saving a lot of money ask an adult to help you open a savings account.

#### **C is for Coins (and Currency)**

1. Make saving a good habit putting some of your money aside (say 10%) or putting all your small change in your glass jar.
2. If you saved \$1.00 a week at the end of the year you would have \$52.00
3. Students will discuss if their goal is achievable. If they think it is not achievable they could discuss what actions they need to take to achieve their goals.
4. Each student will identify the one thing they learned that they found the most important for success.
5. Students will report back on the factors of success.



## **ACTIVITY 4 DIRECTIONS - WAYS TO SAVE AND USE MONEY: ABC'S OF SAVING**

<b>Time (Minutes)</b>	<b>ACTIVITY 4 DIRECTIONS</b>
10	<ol style="list-style-type: none"><li>1. Work individually to complete the "ABC's of Saving" Worksheet.</li><li>2. You will be assigned to a group of 6-8.</li></ol>
20	<ol style="list-style-type: none"><li>3. Share your goals with your group. Use "Questions for Discussion" to encourage active group discussion.</li></ol>
30	<b>TOTAL Activity Time</b>



## **ACTIVITY 4: ABC'S OF SAVING WORKSHEET**

**A is for aim or setting a goal.**

Draw a picture of what you want to purchase here:

Is this a short or long term goal?

- Short term goal
- Long term goal

**Bank my money will be saved in.**

- A piggy bank, can, or jar at home
- A Savings account at a bank or other financial institution
- Other \_\_\_\_\_

**Coins and currency will be saved from:**

- My allowance
- Pay from chores
- Work
- Gifts
- Other





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**4**

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