

Saving Strategies

SUBJECT(S): Personal Finance

GRADE LEVEL(S): 9, 10, 11, 12

≡ NBEA STANDARD(S):

- Personal Finance, III. Managing Finances and Budgeting
- Personal Finance, IV. Saving and Investing

≡ RELATED ARTICLES:

- “Your Money: 3 Questions for CNote’s Yuliya Tarasava”
- “Why It Pays to Save: Knowing the Time Value of Money”
- “Talking Money: Students Reflect on a Year of Spending, Valuing and Socking It Away for College”
- “Student Essay: Saving for Retirement: ‘Time Is on Our Side’”
- “Educator Toolkit: Financial Literacy”
- “Cap, Gown, Cash: Get Smart with Your Graduation Gifts”
- “British Couponer Extraordinaire: Jordon Cox Is a Savings Sensation”
- “Blogger Zina Kumok: Saving Money Helped Me Prepare for My Future and Even Find Love”
- “Angel Carter Is a Voice for Financial Fitness and Independence”
- “A Trip to the Bank, Lollipops and World Savings Day”
- “5 Ways to Prepare for Success in the New Year”

TOPIC/COMPETENCY: Spending and Saving

CEE National Standard:

III Saving

Jump\$tart National Standard: Planning and Money Management

Standard 3 *Develop a plan for spending and saving*

Common Core State Standard:

CCSS.ELA-Literacy.RST.9-10.4

CCSS.ELA-Literacy.RST.11-12.2

ESTIMATED TIME: 50 minutes

MATERIALS NEEDED: Internet access, computer, mobile device, [spending and saving direct deposit form](#), [spending and saving powerpoint](#)

KEY VOCABULARY/TERMS: [direct deposit](#), [pay yourself first](#)

WHY THIS MATTERS TO YOU NOW: A habit is “an acquired behavior pattern regularly followed until it has become almost involuntary.” By creating good savings habits as a teenager, you’ll have the tendency to carry forward the same good savings habits into adulthood.

____ 1. Introduce the concepts of direct deposit, pay yourself first, and the Latte Factor using the given PowerPoint slides. On each slide, take the opportunity to ask students about the benefits of using that particular strategy and the likelihood of implementing each.

____ 2. Review the direct deposit form and voided check with students. Ask each student to fill out the form as if they were going to use this as a means for automatic savings. Suggest that students start with 10% of their direct deposit going into a savings account.

ASSESSMENT

Have students use Blendspace.com to create a “lesson” that has resources for a student learning about savings options. Each resource, be it a video, website, or document, should have an explanation on what the resource is about and why it is important. Share the resulting lessons with classmates.

Optional: Create a class wide Blendspace.com lesson with all student resources.

