



# Do You Like to Spend or Save?

**Subject:** Math

**Grade Level:** 3<sup>rd</sup>-4<sup>th</sup> grade

**Summary:** After defining spending and saving and discussing related habits, the class takes a poll to see how their peers like to manage money. Then students graph their findings and discuss the survey results.

## BIG QUESTION

What is the difference between spending and saving?

## TIMING

0 to 45 minutes

## LEARNING OBJECTIVES

- Students will identify and describe the differences between spending and saving habits.
- Students will collect, organize, and describe data.
- Students will construct, read, and interpret data.
- Students will solve problems that involve collecting and analyzing data.
- Students will explore concepts of chance.

## MATERIALS

- Chart paper
- White paper
- Markers/crayons/colored pencils
- Online poll tool (optional)

## PROCEDURE

### Define Spending and Saving and Discuss Habits (10 minutes)

1. Write or project the word Saving on the board, leaving space under the word for a small list. Ask students if they have heard this word before. Explain that saving is when you keep things

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to use later. For example, if you had a snack and didn't eat the whole thing, you might save the rest for later. Saving is important when it comes to money. If you save your money, you can spend it later on something big. Ask the class to name something that they might need to save up their money for (e.g., ticket to the movies, candy, new video game).

2. Ask students to think about what they would do when they are saving. What does saving look like? If they have trouble, here are some suggestions:
  - Put change in a piggy bank
  - Ask your parents to deposit your money in a bank account
  - Keep bills inside a wallet or envelope
  - Choose not to buy something right now
  - Think about something big you want and keep your money somewhere until you have enough
3. Next write or project the word Spending on the board. Ask students if they have heard this word before. Explain that spending is using your money to buy something. For example, if you earned \$1 by doing a chore or as a present, you could go to the store and spend that \$1 right away.
4. Ask students to think about what they would do when they are spending. What does spending look like?
  - Buying a treat at the store
  - Renting a movie or video game
  - Buying a new toy
  - Getting a present or gift for a friend
  - Share or donate money to those who need it
5. Explain that now the class will see which we like to do better.

### **Conduct Class Poll and Discuss (20 minutes)**

6. To conduct a poll using paper, follow the instructions below:
  - Give each student a paper square and crayons. Have them draw a piggy bank to represent their own money or use the piggy bank template on the last page of this lesson.
  - Ask the students whether they like to spend or save. To answer the question, have each student come to the front of the room and glue or tape their bank under Spend or Save on the graph.
  - Ask the class to help you draw a bar graph of the results on the board. If working with students who are older (1<sup>st</sup> or 2<sup>nd</sup> grade) or more advanced, ask them to create their own graph using the data the class collected.
7. To conduct an online poll, select the polling tool of your choice (e.g., Google Classroom, Plickers, Poll Everywhere, etc.)
  - Prior to class, set up your poll with at least one question: Do you like to spend or save? You may also want to include knowledge check questions about saving and spending.
  - Launch the poll.
  - Ask students to complete the poll using the method required for the polling tool you've selected.

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- Before you show students the results, ask them to predict whether they think the class likes spending or saving more.
- 8. As a class, analyze the results. Ask questions such as:
  - How many students in our class like to save their money?
  - How many like to spend their money?
  - How many more people in our class like to do one more than the other?
  - What else can you tell about the students in our room from this graph?

## **ASSESSMENT**

Observe and discuss the activity and how students answered the poll questions to determine if they have met the lesson objectives.

## **DIFFERENTIATE**

- Create a class “piggy bank” out of a shoe box or other vessel. Have students place their papers inside the box. Then, ask several students to help count and tally the results on the board / chart paper.
- Introduce or continue the discussion with your class about spending and saving concepts using online videos or books.
  - Money Savvy Workbook, Washington State Department of Financial Institutions:  
[https://www.moneysavvy.com/downloads/MSK\\_Level\\_A\\_Student\\_Wbk\\_v6 - SampleforWebsite.pdf](https://www.moneysavvy.com/downloads/MSK_Level_A_Student_Wbk_v6-SampleforWebsite.pdf)
  - Online readings of children’s books about financial literacy, Missouri Treasury:  
<https://treasurer.mo.gov/financial-literacy/patchchildrensbooks>
  - List of money-related children’s books, Consumer Financial Protection Bureau (CFPB): <https://www.consumerfinance.gov/consumer-tools/money-as-you-grow/bookshelf/>

## **RELATED**

- [Counting With Coins game](#)
- [Cents-able Shopping Activity](#)

## **STANDARDS**

### **Common Core Standards**

[CCSS.MATH.CONTENT.K.MD.B.3](#)

Classify objects and count the number of objects in each category.

[CCSS.MATH.CONTENT.K.CC.C.6](#)

Identify whether the number of objects in one group is greater than, less than, or equal to the number of objects in another group, e.g., by using matching and counting strategies

[CCSS.MATH.CONTENT.K.CC.C.7](#)

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Compare two numbers between 1 and 10 presented as written numerals

[CCSS.MATH.CONTENT.1.MD.C.4](#)

Organize, represent, and interpret data with up to three categories; ask and answer questions about the total number of data points, how many in each category, and how many more or less are in one category than in another.

## **Jump\$tart National Standards**

[Standard 1. Develop a plan for spending and saving](#)

## Piggy Bank Template

