

Distance Learning for Middle School Social Studies Day

Instructions: Read the following article and complete the chart at the end.

1 **Money in the bank: How kids can reach goals by** 2 **saving**

3 Newsela, January 2019

4 It can be hard to save money when you're a kid. There's always something fun to buy. It can be hard to get
5 money in the first place. If you really want to save money, though, it will be easier if you set a goal. Then
6 make smart spending decisions and look for ways to earn extra money.

7 **Making A Savings Plan**

8 Set a goal for something you want to buy. Saving money will be easier if you have an amount in mind.
9 Setting a goal will help you stay motivated, especially as you get closer to reaching that goal! For example, if
10 you want to buy a bike, your goal might be the cost of the bike. You should add the price of a helmet and any
11 other safety gear you need. Even if your goal is just to save as much money as you can, you can still set
12 milestones, or smaller goals that show the progress you are making. For example, you might reward yourself
13 with ice cream every time you save \$100.

14 **Keep Your Money Safe**

15 Keep your money somewhere safe, such as a piggy bank in your closet. You can also use an envelope or a
16 shoebox. Put it somewhere where it can't be lost or stolen. It's also good to keep it out of sight. You won't be
17 as tempted to spend it if you aren't seeing it! Put your money in the same place every time so you remember
18 where it is. Don't tell people where you keep your money or how much you have saved, except for your
19 parents.

20 **Keep Track Of Your Savings**

21 Make a chart to keep track of how much you have saved. Draw a long rectangle with \$0 at one end and your
22 savings goal at the other. Mark lines along the chart for each \$5 or \$10. When you add money to your
23 savings, color in the rectangle or use stickers to show how close you are to reaching your goal! You can
24 decorate your chart with pictures of what you're saving for, such as a bike. It can help keep you focused on
25 what you want. If you have a smartphone or a tablet, you can use an app such as iPiggyBank or PiggyBot.
26 They help you keep track of your savings.

27 **Saving For More Than One Thing**

28 Maybe you want to save money for a video game, but you also want to save for a trip to Magic
29 Mountain. Put money in separate jars or containers to save for more than one thing. You can have a third jar
30 or envelope for money that you can spend when you want.

31 **Spending Less Money**

32 When you get money, whether it's an allowance, money you earned or a gift, put it into savings as soon as
33 possible. You'll be less likely to spend it. If you know that you're going to get money, plan how much is
34 going into savings. You don't have to put all of your money in savings. However, if you want to reach your
35 goal quickly, you might decide to reserve only a small amount.

36 **Do You Really Want It?**

37 Ask yourself if you really want something before you buy it. Remember that every penny counts. When
38 you're about to spend money, think about whether what you're buying matters more to you than what you're
39 saving money for. Having fun doesn't have to cost money! Instead of going to the movies or paying to get
40 into a skating rink, try going to the park and playing a game with your friends. Bring snacks and drinks from
41 home instead of buying them out. It might not seem like much money, but purchasing snacks can add up
42 over time.

43 **Find Accountability**

44 Tell someone that you're trying to save money. This is called "accountability." It works because you have
45 someone who can help you stay on track. If you tell your parents that you're saving money, they might pay
46 you to do chores. Your best friend might also remind you to save money. If you feel tempted to spend
47 money, they can help remind you about your goal.

What is something from the article that SURPRISED you about saving money?	
Discuss something that made you ADJUST your thinking about saving money.	
Describe something from the article that VALIDATED or confirmed what you knew about saving.	
Share what you are ENCOURAGED to do about saving money.	