

# Creating a savings inspiration board

Students identify some things they'd like to save for and create an inspiration board (a collage of images, words, and/or phrases) to help them stay motivated to save.

## Learning goals

### Big idea

Saving money can help you achieve your financial goals.

### Essential questions

- What do I feel is worth saving for?
- How can I stay motivated to save money?

### Objectives

- Create an inspiration board that captures things worth saving money for
- Begin to plan for spending and saving decisions that are aligned with personal goals and values


### NOTE


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Please remember to consider your students' accommodations and special needs to ensure that all students are able to participate in a meaningful way.

#### KEY INFORMATION

Building block:

 Executive function

 Financial habits and norms

Grade level: High school (9-12)

Age range: 13-19

Topic: Save and invest (Saving for long-term goals, Saving for short-term goals)

School subject: CTE (Career and technical education), Fine arts and performing arts

Teaching strategy: Direct instruction, Personalized instruction

Bloom's Taxonomy level: Create

Activity duration: 45-60 minutes

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#### National Standards for Personal Financial Education, 2021

Spending: 8-1, 12-1, 12-9

Saving: 8-1, 8-2, 12-9

These standards are cumulative, and topics are not repeated in each grade level. This activity may include information students need to understand before exploring this topic in more detail.

## What students will do

- Find or create images that represent things they'd like to save for.
- Create a collage of images and/or words that represent specific things they'd like to have in the future.
- Share their inspiration boards with the class.

## Preparing for this activity

- While it's not necessary, completing the "[Reflecting on what's worth saving for](#)" or "[Writing a personal savings statement](#)" activities first may make this one more meaningful.
- Print copies of all student materials for each student, or prepare for students to access them electronically.
- Obtain magazines that students can cut out images from for their inspiration boards, or provide access to computers or tablets with Internet access and printers so students can find and print images.
- Obtain art supplies, scissors, glue or tape, and paper.

### What you'll need

#### THIS TEACHER GUIDE

- [Creating a savings inspiration board \(guide\)](#)  
[cfpb\\_building\\_block\\_activities\\_creating-savings-inspiration-board\\_guide.pdf](#)

#### STUDENT MATERIALS

- [Creating a savings inspiration board \(worksheet\)](#)  
[cfpb\\_building\\_block\\_activities\\_creating-savings-inspiration-board\\_worksheet.pdf](#)
- Magazines or computers/tablets with Internet access and printers for finding images
- Art supplies, scissors, glue or tape, and paper

## Exploring key financial concepts

Saving money is a strategy for achieving financial goals that is appropriate for people of all ages. To stay motivated to save money, it helps to have a clear idea of what is worth saving for. Saving is a personal experience. Different people are motivated to save for different things. It helps to visualize what's important to you,

so you can make spending and saving decisions that are aligned with your personal goals and values.

An inspiration board is usually a collage of images, words, and/or phrases that help motivate you by presenting you with a visual reminder of specific goals you have or a vision for where you want to be in the future. By creating a savings inspiration board, you can create a visual representation of things that you can't afford right now but would like to have or buy in the future.

## TIP

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Because savings products, terms, and laws change, students should be encouraged to always look for the most up-to-date information.

## Teaching this activity

### Whole-class introduction

- Ask students to share some things that people save money for.
  - Answers may include a home, a car, college, a new cell phone, or new sneakers.
- Read the “Exploring key financial concepts” section to students.
- Be sure students understand key vocabulary:
  - **Emergency fund:** A cash reserve that’s specifically set aside for unplanned expenses or financial emergencies. Some common examples include car repairs, home repairs, medical bills, or a loss of income.
  - **Long-term goals:** Goals that can take more than five years to achieve.
  - **Needs:** Basic things people must have to survive (such as food, clothing, and shelter), resources they may need to do their jobs (such as reliable transportation and the tools of the trade), and resources to help build and protect their money and property so they can meet future needs (such as emergency savings and insurance).
  - **Savings:** Money you have set aside in a secure place, such as in a bank account, that you can use for future emergencies or to make specific purchases.
  - **Short-term goals:** Goals that can take a short time, or up to five years, to reach.
  - **Wants:** Upgrades and other things that would be nice to have but aren’t necessary for living, income, or protecting what you have.

## TIP

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Visit CFPB’s financial education glossary at [consumerfinance.gov/financial-education-glossary/](https://consumerfinance.gov/financial-education-glossary/).

## Individual work

- Students will complete this activity on their own.
- Distribute the “Creating a savings inspiration board” worksheet.
- Explain that a savings inspiration board is a collage of images, words, and/or phrases that serves as a visual representation of things that they can’t afford right now but would like to have or buy in the future.
- Tell them that the purpose of an inspiration board is to help keep them motivated to work toward their savings goals.
- Ask students to spend no more than five minutes listing on their worksheet a few specific things they’d like to have one day that they can’t afford right now.
  - Explain that these are things they may want to save money for.
  - Have them categorize these items as short-term or long-term goals on the worksheet.
- Students will then search for images, words, or phrases in magazines or on the Internet that represent things they want to save for. They can also create their own artwork.
- Students will use the images, words, or phrases to create their savings inspiration board.

## Wrap-up

- Ask volunteers to share their savings inspiration boards with the class.
- If time allows, ask volunteers to share why they chose the items on their inspiration boards.

## Suggested next steps

Consider searching for other [CFPB activities](#) that address the topics of saving and investing, including saving for long-term goals and saving for short-term goals. Suggested activities include [“Evaluating savings scenarios,”](#) [“Creating your own savings rules,”](#) and [“Picturing your future self”](#).

## Measuring student learning

Students’ inspiration boards and answers during discussion can give you a sense of their understanding. **Keep in mind that students’ inspiration boards may vary, as there may not be only one right approach.** The important thing is for students to have reasonable justification for their approach.