

Creating a song about saving

Students write and sing a song about saving money.

Learning goals

Big idea

Saving money can help us reach our goals.

Essential questions

- What kinds of things do people save money for?
- What are some easy ways I can remember to save money?

Objectives

- Understand how saving money can be a good habit
- Consider ways to remember to save money

What students will do


- Discuss the importance of saving money.
- Write and sing a song about saving.

NOTE

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

Grade level: Elementary school (2-3), (4-5)

Age range: 7-9, 9-11

Topic: Save and invest (Choosing how to save, Saving for long-term goals, Saving for short-term goals)

School subject: English or language arts, Fine arts and performing arts

Teaching strategy: Cooperative learning, Project-based learning

Bloom's Taxonomy level: Understand, Apply, Create

Activity duration: 45-60 minutes

National Standards for Personal Financial Education, 2021

Saving: 4-1, 4-2, 4-3

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.

Preparing for this activity

- While it's not necessary, completing the "[Starting small and saving up](#)" activity first may make this one more meaningful.
- Print copies of student materials for each group of students, or prepare for them to access them electronically.

What you'll need

THIS TEACHER GUIDE

- [Creating a song about saving \(guide\)](#)
[cfpb_building_block_activities_creating-song-about-saving_guide.pdf](#)

STUDENT MATERIALS

- [Creating a song about saving \(worksheet\)](#)
[cfpb_building_block_activities_creating-song-about-saving_worksheet.pdf](#)

Exploring key financial concepts

Saving money doesn't have to be overwhelming or difficult. In fact, there are lots of easy things people can do to build their savings, even if it's only a little at a time. One thing that can be helpful is to know exactly what you're saving for. This is called your savings goal. It can also be helpful to have a plan for how much money you'll save each month. Having a plan can make it easier to reach your savings goal.

Every person or family has a different idea of things they want in life. What do you want for yourself in the next few years? What do you want 10 years from now? Often, we need to save money to make our hopes, wants, and dreams for our futures come to life. Sometimes people feel like they don't have enough money to save. But not planning for or saving for these things may mean that they don't happen.

TIP

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 why it's a good idea to save money.
 - Ask them what kinds of things people save money for.
 - Tell students that knowing what you're saving for is called having a savings goal.
 - A savings goal can help you remember to save money.
- Tell students that they'll write and sing a short song about saving money.
 - Explain that singing a song could be one way to remember to save money for your goals.
 - Tell them to think about how singing the ABC song helped them learn letters.
 - Share an example with the class by singing the following song to the tune of "Row Your Boat":
 - Save, save, save money / At home or in a bank / When you meet your future goals / It's saving you should thank!
- Be sure students understand key vocabulary:
 - **Goal:** Something, such as an outcome, you wish to achieve or accomplish in a specific amount of time.
 - **Money:** You can use money to buy goods and services. Money looks different in different places around the world.
 - **Save:** Setting something, like money, aside to use in the future.
 - **Savings goal:** The amount of money you plan to put aside for a specific purpose.
 - **Spend:** The act of using money to buy goods or services.

TIP

Visit CFPB's financial education glossary at consumerfinance.gov/financial-education-glossary/.

Group work

- Divide students into groups of three or four.
- Distribute the "Creating a song about saving" worksheet to each group.
 - Groups will choose a tune for their song from the worksheet or make up their own.

- Groups will pick three savings words they could use in their song from the worksheet or write their own.
 - Groups will then choose words that rhyme with their savings words.
 - Note: Students don't need to use every savings word and rhyming word in their song. They can choose to use only some of these words.
 - Groups will then use their tune and some or all of their savings and rhyming words to write their song.
- Have each group take turns singing their song to the class.
 - Once a group has sung the song the first time, the whole class can sing it together before moving on to the next group.
 - After each group has shared their song, ask them how they chose their savings words.

Wrap-up

- Bring the class back together.
- Ask students to share examples of times when it might be a good idea to sing their song to help them remember to save.

Suggested next steps

Consider searching for other [CFPB activities](#) that address the topic of saving, including choosing how to save, saving for long-term goals, or saving for short-term goals. Suggested activities include "[Saving for now and later](#)" and "[Flying into spending and saving](#)."

Measuring student learning

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