

# Flying into spending and saving

Students fly a paper airplane they've created to targets that represent amounts of money saved or spent and track their results.

## Learning goals

### Big idea

Spending less money can help you save more.

### Essential questions

- Why is it a good idea to save money?
- How can spending money keep you from your savings goals?

### Objectives

- Understand why saving money is a good habit
- Recognize that spending money can make it harder to save

### What students will do


- Discuss the differences between spending and saving.
- Create a paper airplane and fly it to spending and saving targets.
- Track spending and saving on a chart as they play the game.


### 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

 Financial habits and norms

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

Age range: 7-9, 9-11

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

School subject: Fine arts and performing arts, Math, Science, Social studies or history

Teaching strategy: Gamification

Bloom's Taxonomy level: Understand, Create

Activity duration: 45-60 minutes

### National Standards for Personal Financial Education, 2021

Spending: 4-2, 4-3, 4-5

Saving: 4-1, 4-2

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 all student materials for each student, or prepare for students to access them electronically.
- Collect paper and tape for students to make a paper airplane.
- Print the six spending and saving targets in this guide.
- Mark a starting line in the room.
- Fold the targets in half and place them on the floor or tape them to walls or objects around the room.
  - Place the **spending** targets in order from highest to lowest.
    - Make sure the highest spending target is the easiest one to reach (closest to the starting line) and the lowest spending target is harder to reach (farther from the starting line).
  - Place the **savings** targets in order from lowest to highest.
    - Make sure all the savings targets are harder to reach than the lowest spending target.
    - Make sure the lowest savings target is the easiest to reach (closer to the starting line) and the highest savings target is the most difficult to reach (farthest away from the starting line).

## What you'll need

### THIS TEACHER GUIDE

- [Flying into spending and saving](#) (guide)  
[cfpb\\_building\\_block\\_activities\\_flying-into-spending-saving\\_guide.pdf](#)
- [Spending and saving targets](#) (in this guide)

### STUDENT MATERIALS

- [Flying into spending and saving](#) (worksheet)  
[cfpb\\_building\\_block\\_activities\\_flying-into-spending-saving\\_worksheet.pdf](#)
- [Paper airplane instructions](#) (handout)  
[cfpb\\_building\\_block\\_activities\\_paper-airplane-instructions\\_handout.pdf](#)
- Paper and tape

## Exploring key financial concepts

Balancing how much money you save and how much money you spend is a good practice to have in life. It's important to remember that we need to save money to spend money and not spend more money than we have. Often, we need to save money to get the things we want in life. That's why it can be a good idea to keep track of how much money you spend and how much you're saving so that you don't spend too much. A budget is a plan you can use to figure out how much money you'll need to spend and how much money you'll put aside for savings.

If you're not already saving money regularly, one good way to learn might be to start small. Adults often find that just putting aside some money – even if it's a small amount like \$5 or \$10 a week – can help them reach their target for saving. Using a budget and tracking your spending and savings can encourage you to save more so that you can reach your target more quickly.

### 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 discuss the differences between saving and spending.
  - Encourage students to talk about how spending may make it harder to save.
- Explain that when you're trying to reach a savings goal, it can be helpful to try to spend less so you have more money available to save.
  - Explain that a budget is a tool people use to plan and track what they're spending and saving.
- Be sure students understand key vocabulary:
  - **Budget:** A plan that outlines what money you expect to earn or receive (your income) and how you will save it or spend it (your expenses) for a given period of time; also called a spending plan.
  - **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.

### TIP

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

- **Save:** Setting something, like money, aside to use in the future.
- **Spend:** The act of using money to buy goods or services.

## Individual or group work

- Give each student the “Flying into spending and saving” worksheet and the paper airplane instructions handout.
- Explain the “Flying into spending and saving” game to the students.
  - Each student will create a paper airplane using the NASA design or their own design.
  - Everyone will get \$100 in pretend savings as a starting point.
  - There will be six targets to aim at when they fly the airplane.
    - The goal of the game is to save the most money.
    - Three targets represent money they spend, which they’ll subtract from their total.
    - Three targets represent money they save, which they’ll add to their total.
    - Tell the students that the spending targets are easier to reach and the savings targets are harder to reach.
  - They’ll fly the planes five times and track their saving and spending on their worksheet.
  - The student with the highest savings wins the game.
  - You may choose to have students work with a partner. They can take turns being the “pilot” who throws the plane and the “co-pilot” who records the results.
- Give students time to create a paper airplane (10 minutes should be sufficient).
- Assign each student a number so they know their flight order.
- Ask students to bring their worksheet and airplanes to the starting line.
- Have each student take turns flying their airplane and tracking their spending or savings amount on their worksheet.
  - Students can fly their plane, retrieve it, then write down the amount they hit on their worksheets.

### **NOTE**

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To customize the activity for different grades or readiness levels, you can change the starting amount, target amounts, and number of rounds.

- While they're waiting for their next turn, students can add or subtract the amount on the target they hit from their previous balance on their worksheets.

## Wrap-up

- Have students bring their tracking worksheet and meet as a group (you may want to have them sit in a circle).
- Discuss what happened to their \$100 when they landed on the different targets.
- Have students share their results and compare their final savings amounts.
  - Be sure to review how the winning student (the one with the highest savings) was able to save so much.
    - Help them understand this happens when you save more than you spend.
- Ask students whether they'd rather save money or spend money and the reason for their choice.

## Suggested next steps

Consider searching for other [CFPB activities](#) that address the topics of saving, including saving for long-term goals or saving for short-term goals, and spending, including buying things. Suggested activities include "[Exploring saving habits](#)" and "[Saving for now or later](#)."

You can repeat this activity by allowing students to make a new airplane or improve the first one so they can try to reach more savings targets.

## Measuring student learning

Students' answers during discussion can give you a sense of their understanding.

**Keep in mind that students' answers may vary, as there may not be only one right answer.** The important thing is for students to have reasonable justification for their answers. Students' answers on their worksheets will also vary depending on which targets they reach with their airplanes.

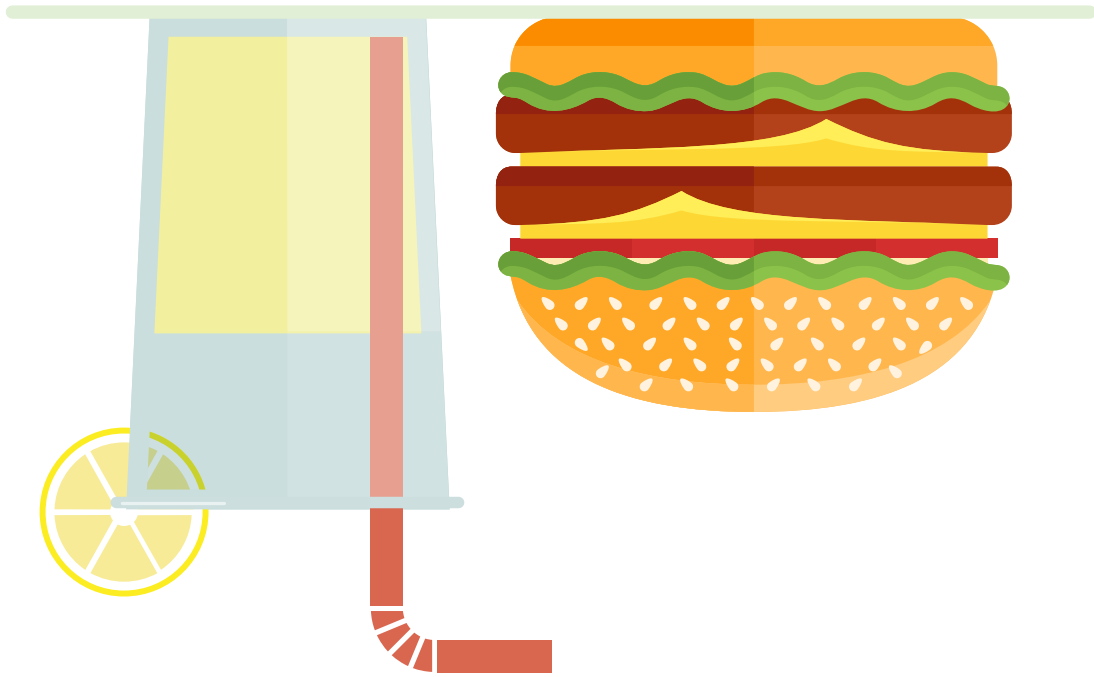
# Spending and saving targets

Print each target on the following pages. Fold each target along the dotted line to create a table tent. Place the targets around the room. Make sure the spending targets are closer to the starting line and the savings targets are farther away.



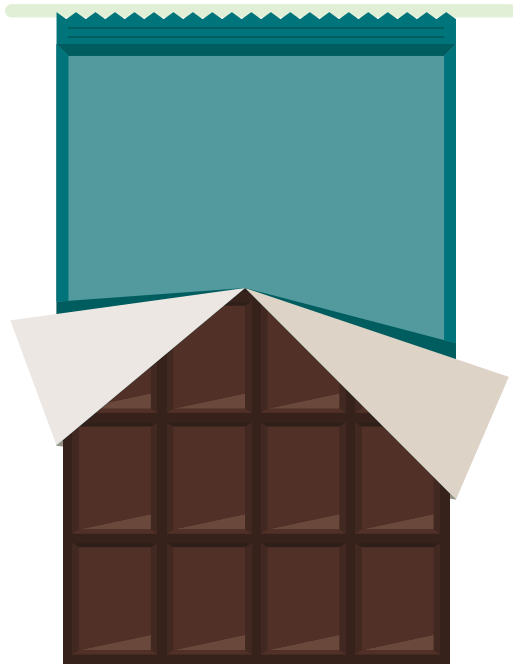
**Pay for a trip to the movies**  
**- \$12**

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Buy lunch  
- \$5

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Buy a candy bar  
- \$1

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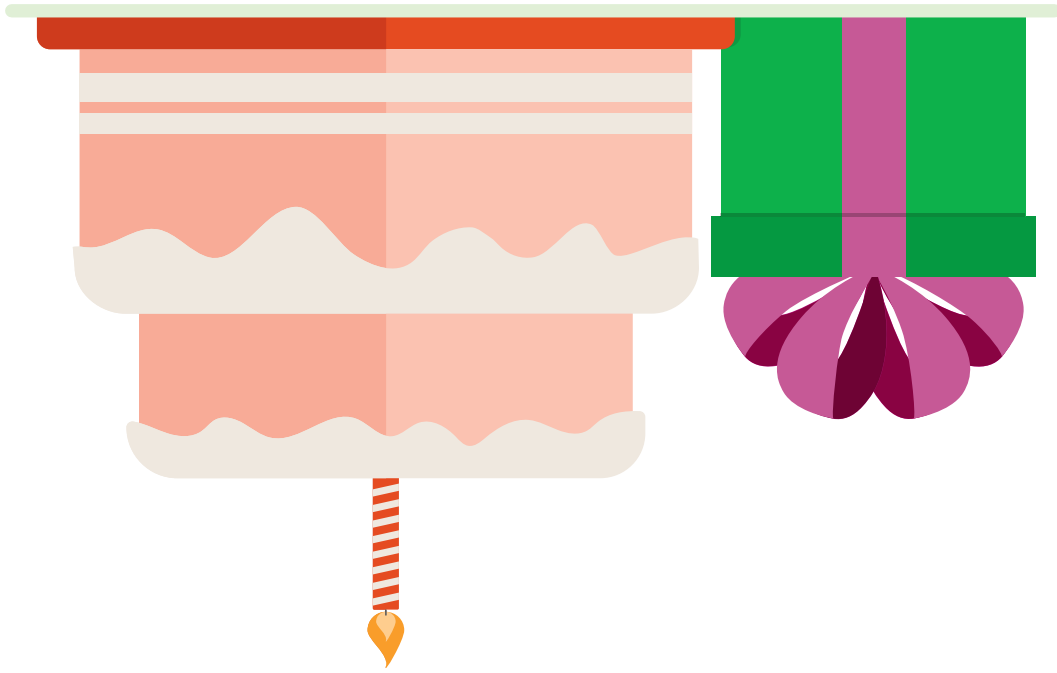
Water the neighbor's plants  
+ \$1

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Walk a friend's dog  
+ \$5

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**Get money for a birthday gift  
+ \$15**

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