

Writing about saving

Students discuss savings habits and then write an expository, persuasive, or narrative paragraph about saving.

Learning goals

Big idea

Savings habits can help us save money.

Essential questions

- What are some habits that can help us save money?
- What savings habits can I develop?

Objectives

- Identify savings habits
- Understand how savings habits can help us save money

What students will do



- Discuss savings habits.
- Write an expository, persuasive, or narrative paragraph about savings habits.

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:

-  Financial habits and norms
-  Financial knowledge and decision-making skills

Grade level: Elementary school (4-5)

Age range: 9-11

Topic: Save and invest (Choosing how to save)

School subject: English or language arts, Social studies or history

Teaching strategy: Direct instruction

Bloom's Taxonomy level: Understand, Apply

Activity duration: 45-60 minutes

National Standards for Personal Financial Education, 2021

Saving: 4-1, 4-2, 4-3, 4-4, 8-1, 8-2

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 "Creating a song about saving" 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.

What you'll need

THIS TEACHER GUIDE

- Writing about saving (guide)
[cfpb_building_block_activities_writing-about-saving_guide.pdf](#)

STUDENT MATERIALS

- Writing about saving (worksheet)
[cfpb_building_block_activities_writing-about-saving_worksheet.pdf](#)

Exploring key financial concepts

Building savings habits can help you save money. For example, when you want to buy something, it's a good idea to look at all of your options before you spend money. Compare each item's features and price and think about what's most important to you. Whether you're buying something big or small, comparing your choices can help you save money. Another savings habit is to spend less money so that you can save more. Some people also have the savings habit of paying themselves first. This means that when they get money, they put some into their savings before they're tempted to spend it. Most adults also have the habit of saving money in an account at a bank or a credit union to keep it safe. As you learn about using money, it's a good idea to develop your own habits for saving money.

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.
 - Be sure they explore how saving money helps you reach financial goals.

- For example, sometimes adults save money so they can take a nice vacation or buy a car.
- Explain that people can create savings habits to help them save money.
- Share some examples of savings habits, such as:
 - Setting goals for saving money
 - Spending less money so you can save more
 - Having a savings account at a bank or credit union to keep your money safe
 - Paying yourself first, or saving some of the money you get before you're tempted to spend it
 - Comparing choices to find what's best for you
- Be sure students understand key vocabulary:
 - **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.
 - **Savings account:** An account at a bank (sometimes called a share savings account at a credit union) used to set aside money and that pays you interest.

TIP

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

Individual work

- Tell students they'll read about savings habits and then write a paragraph about them.
- Give each student the "Writing about saving" worksheet.
- Students will complete the worksheet independently.
- Tell them they can choose to write an expository, persuasive, or narrative paragraph. You can explain the styles if necessary:
 - **Expository writing** explains things. Students can use this style to explain savings habits.
 - **Persuasive writing** tries to convince someone to do something. Students can use this style to persuade someone to create their own savings habits.
 - **Narrative writing** tells a story. Students can use this style to tell a story about characters who are saving money and developing savings habits.

- Students will read the “Helpful savings habits” section on the worksheet and choose a writing style listed on the worksheet.
- They’ll use the checklist on the worksheet to organize their paragraphs.
- Students will then write their paragraphs.

Wrap-up

Ask for volunteers to read their paragraphs to the class and share the writing style they chose.

Suggested next steps

Consider searching for other CFPB activities that address the topic of saving, including choosing how to save. Suggested activities include “Starting small and saving up” and “Puzzling out your savings future.”

Measuring student learning

Students’ paragraphs and responses during discussion can give you a sense of their understanding.

Keep in mind that students’ paragraphs may vary, as there may not be only one right approach. The important thing is for students to have reasonable justification for their approach.