

Name:

Date:



## INTRO

### TALK TO A PARTNER

1. Imagine your cousins are chatting and say, "We don't need to start saving NOW. We only have to do that when we're older!" What counterpoints could you tell them?

Write your explanation in the box below. Then, discuss your reasoning with a partner.



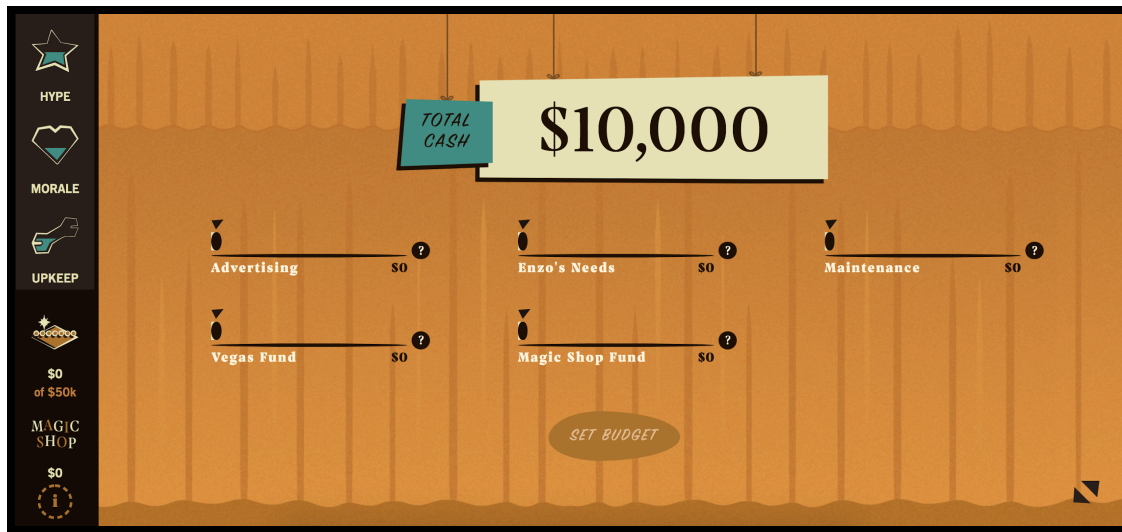
## LEARN IT

### INTERACTIVE: MONEY MAGIC

You understand the importance of saving, but what are some ways we can make our short-, medium- and long-term saving goals become a reality when there are other things we want to use our money on? Delaying gratification is a tough, but useful skill in developing strong saving habits!

Money Magic is a game about an eager magician named Enzo who needs help managing his spending in order to reach his savings goal of making it to a Las Vegas show. Click on the link below to read through the game directions. Then, play the game to learn about the importance of planning ahead for saving goals. Good luck!

Interactive: [Money Magic](#)



After playing the game, use the screenshot image of the game (above) to answer the following questions.

1. Look at the left side of the screenshot image. You may have noticed that the meters HYPE, MORALE, and UPKEEP are things you need to maintain to stay in the game. Now look at the center of the image for the budget elements. How do ADVERTISING, ENZO'S NEEDS, and MAINTENANCE relate to the meters on the left?

2. Refer to the budget elements in the center of the image again. Do you think the MAGIC SHOP FUND is for a medium-term saving goal or a long-term saving goal? What about the VEGAS FUND? Explain your reasoning.

3. Describe how you adjusted Enzo's budget to achieve his medium- and long-term saving goals.

4. Explain what you learned from playing this game about adjusting your spending behaviors in order to save up for certain saving goals.



## DO IT

### **CALCULATE: How to Save**

As you learned from playing Money Magic, it can sometimes be tricky to plan ahead for saving goals. One helpful saving strategy to address this challenge is to calculate how much money you need to save and create a plan on how to achieve a goal! Follow the directions in the activity to learn how to break down your saving plans.

#### **Part I: Calculations**

Read the example problem to learn how to calculate monthly, weekly, and daily saving amounts. Then, answer the questions.

##### **Example:**

Caroline wants to buy a computer that she can use for school next year, which is 9 months away. She discovers that she can buy a computer for \$400 at a discount electronics store in town. She sketches out her saving plan for this medium-term goal.

How much do you have to save every month to buy it?

$$\$400 \div 9 \text{ months} = \$44.44 \text{ per month}$$

How much is it per week?

$$\$44.44 \div 4 \text{ weeks} = \$11.11 \text{ per week}$$

How much is it per day?

$$\$11.11 \div 7 \text{ days} = \$1.59 \text{ per day}$$

That's less than two dollars a day! That's a concrete amount she can work with.

1. Adam wants to save up for a car when he gets his license in 4 years. His parents agreed to help him out if he can contribute \$3,000 to the car's down payment. Calculate how much per year, month, week, and day he'll need to save for it.

Year:
Month:
Week:
Day:

2. Think back to those short-, medium-, and long-term goals that you identified from yesterday's lesson. Complete the table below for each goal.

	Short-Term	Medium-Term	Long-Term
What are you saving for?			
Do web research to figure out a reasonable estimate of the cost.			
Pick a time frame. How many months or years away would you like to achieve your goal?			

3. Select the goal that you are the most excited to save up for and focus on that one for now. Calculate how much per month, week, and day you'll need to save for it.

Year: (optional)
Month:

Week:

Day:

## Part II: Reflection

4. Now that you've calculated how much you need to save for your goal, what are some items in your normal spending habits that you think you could give up for one day? In one week? In one month?

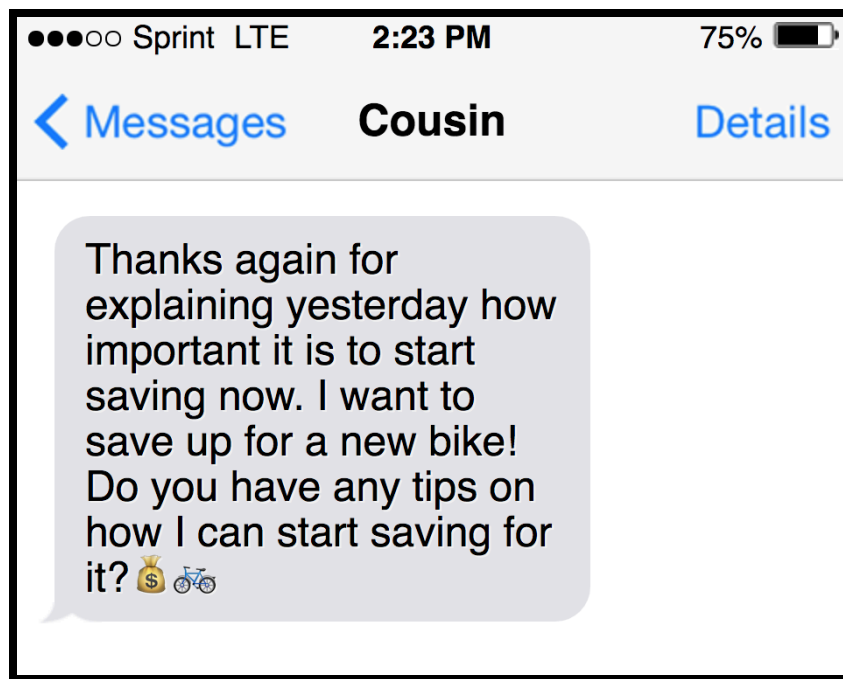
5. How do you think calculating a breakdown of an estimated amount you need to save helps strengthen strong saving habits?



## EXIT TICKET

1. Why might it sometimes be difficult to save money?

2. Remember chatting with your cousins about why it's important to save? One of them texts you the next day:



What would you respond back with?