

# LEARNING TO SAVE FOR FUTURE PROJECTS

LEVEL: **ELEMENTARY SCHOOL**  
AGE GROUP: **STUDENTS AGES 10 AND 11**



## ACTIVITY SUMMARY

Students learn the principles of saving and budgeting by playing a game. They then apply what they have learned to carry out a school project.

## FINANCIAL SKILLS

- Creating a budget
- Saving

 **AGE GROUP**  
Students ages 10 and 11

 **WHEN**  
November

 **TIME REQUIRED**  
5 hours

**AREA OF LEARNING**  
Environment and consumption

## COMPETENCIES

### DISCIPLINARY COMPETENCIES TAUGHT

Disciplines	Competencies	Learning progression
Mathematics	<ul style="list-style-type: none"> <li>• Using mathematical concepts to reason</li> </ul>	<ul style="list-style-type: none"> <li>• Associate a percentage with a decimal number</li> </ul>

### DISCIPLINARY COMPETENCIES AFFECTED

- The challenge cards (in the game) will help reinforce concepts from English and math class.

### NON-DISCIPLINARY COMPETENCIES

- Cooperation
- Communicating appropriately

# PREPARATION

**LES ÉLÈVES DÉCOUVRENT LES PRINCIPES DE L'ÉPARGNE ET DE L'EMPRUNT EN CALCULANT L'INTÉRÊT ET APPRENNENT À FAIRE UN BUDGET.**

## TASK 1 CALCULATING INTEREST



**TIME REQUIRED**  
60 minutes



**TEACHING MATERIAL**  
Interest Adds Up!  
On [desjardins.com](https://desjardins.com)

### TEACHER'S NOTES

- What is interest? The interest rate is the cost of using someone else's money. For example, if you borrow money you must pay interest to the lender. If you put your money in an interest-bearing account, your financial institution will pay you interest, usually at the end of each month.
- How is interest calculated? It is expressed as a percentage of the amount loaned or borrowed.

### TASK 1 OBJECTIVE

At the end of this task, students will be able to calculate the interest on a loan and work with decimal numbers.

### Instructions

1. Start by determining how much the students know about interest.
2. Explain how interest is calculated and use the Internet to explore the concept of interest rates. With the students, discuss the differences between [interest rates for savings products](#) and [interest rates for loans](#).
3. Hand out the **Interest Adds Up!** worksheet.
4. Give students time to complete the exercises, working alone or in teams of 2.
5. Correct the worksheets as a group.

## TASK 2 CREATING A BUDGET



**TIME REQUIRED**  
60 minutes



**TEACHING MATERIAL**  
Creating a Budget  
On [desjardins.com](https://desjardins.com)

### TEACHER'S NOTES

- What is a budget? Why do we create budgets? A budget lets us prepare for the unexpected, reach our financial goals, save and calculate our purchasing power.
- What goes into figuring out a budget? Income and expenses.

### TASK 2 OBJECTIVE

At the end of this task, students will be able to create budgets for something they want to do or purchase in the future.

### Instructions

1. First determine how much the students know about budgeting.
2. Explain that a budget shows how much money is coming in (income) and how much is being spent (expenses).
3. Display the **Creating a Budget** worksheet on the board and read the background explanation to the students.

## TASK 2

### CREATING A BUDGET (SUITE)

4. Hand out the worksheet and ask the students to complete the Income and expenses section, working alone or in teams of 2.
5. With the students, go through the worksheet shown on the board so they can compare and correct their answers.
6. Ask the students to answer the question at the bottom of the board.
7. Discuss their answers.

## EXECUTION

### STUDENTS REINFORCE THEIR KNOWLEDGE OF SAVING AND BUDGETING BY PLAYING A BOARD GAME.

## TASK 1

### THE PLAY TO SAVE GAME



**TIME REQUIRED**  
120 minutes preparation  
60 minutes to complete  
a game



**TEACHING MATERIAL**  
The Play to Save Game  
[On desjardins.com](http://On.desjardins.com)

#### TEACHER'S NOTES

- Prepare enough questions for 1 game, which the students will be able to use by taking turns, or questions for each group of 4 students. Allow 50 questions for each game. The same cards can be used for all games by photocopying a sufficient quantity.
- If needed, photocopy the Challenge cards before cutting them out.
- Each student is responsible for keeping track of his or her points at the end of a turn.

#### TASK 1 OBJECTIVE

At the end of this task, students will have reinforced their knowledge of saving, using a game that involves planning a school trip.

#### Instructions

1. Become familiar with the materials used in the **Play to Save Game**.
2. Ask the students to formulate questions and answers about concepts studied in English and math class.
3. Print the Challenge cards on heavy blue stock and hand the printed sheets out to the students so they can write their questions and answers on them. Have the students cut out the challenge cards.
4. Print copies of the account statement, making 1 for each student.
5. Print the saving cards on heavy green stock. Print the Chance cards on heavy yellow stock.
6. Print the game board.
7. Ask each student to choose a playing piece. Use small objects like paperclips, coins, coloured tokens and so forth. You'll also need dice.
8. Read the rules of the game to the class.
9. Start the game. As play proceeds, colour in the amount of money students win when they answer challenges correctly, and the number of steps they go back if they don't (based on the question's degree of difficulty).

## REINFORCEMENT

STUDENTS APPLY THEIR KNOWLEDGE BY CARRYING OUT A SCHOOL PROJECT.



**TIME REQUIRED**  
Varies

Suggest that the students draw up a budget for a school project. See [Organizing a fundraising activity](#).