

Cha Ching Family Activity #2

Saving for Success

Overview:

Kids often ask for things they need or want. Sometimes adults must say no. Kids may not like it, but saying no has its benefits! It can help children learn many important lessons about saving, particularly the rewards of setting a savings goal and working toward it. But, saving money means decisions and temporary sacrifices must be made. With a little focus, determination, and a plan, the item they want will so be theirs!

Activity Duration: Varies

Outcome:

- Students will implement strategies for saving money for the things they want

Materials:

- Computer or tablet with internet access
- Jar or small box
- Copy of *Family Saving Calendar*
- Access to local ads

Procedure

1. Engage your child to recall a time when he/she wanted something and was told no. Ask how it felt. Ask your child whether it's good or bad they were told no! and if they understood why they were told no. Explain that sometimes we have to make tough decisions about how we spend our money. That's because the amount we earn from our jobs is typically fixed and we have to make choices about how it is spent. When we don't have enough to spend on things we want, we have to save up for it. Ask your child to share what they know about saving money.
2. WATCH the video [Grow Money](#) with your child.
3. DISCUSS what happened with Bobby and how he solved his problem.
 - What happened to Bobby's money? Have you ever felt like Bobby did?
 - What did Prudence teach Bobby?
 - Have you ever saved money to buy something you really wanted? What did you do? How long did it take?



If possible, share a personal story about saving. Describe the challenges, rewards, and outcome.

4. TOGETHER, talk about ideas for a family savings plan.
 - First, set a savings goal. What are you saving for? Is it an item, such as a game system? Or, is it an activity, such as tickets to an amusement park? How much money will you need to save?
 - Write the family savings goal at the top of the *Family Savings Calendar*.
5. DISCUSS strategies for saving money and staying motivated.
 - Create a savings jar and each day, put spare change in it.
 - ✓ Tape a picture of your savings goal on the outside of the jar.
 - ✓ Do the math! Check periodically to watch your “amount needed” shrink.
 - Find coupons/deals to reduce the amount you have to save.
 - ✓ Check together occasionally as you work toward your goal.
 - Change daily spending habits in small ways.
 - ✓ Refill reusable water bottles at home instead of buying water bottles.
 - ✓ Make coffee at home.
 - ✓ Make lunches at home.
 - ✓ Make birthday and holiday cards.
 - ✓ Borrow video games, books, and movies from the local library.
 - ✓ Plan ahead when going to the grocery store.
 - Create a shopping list and then look at grocery ads and find the best price for the items on the list.
 - Go to the store as a family and make sure to only buy the items on the list.
 - Put the money you saved in the savings jar!
 - ✓ Brainstorm some other strategies together!
6. TAKE ACTION! Each day, record the amount saved that day on the *Family Savings Calendar*. At the end of each week, calculate and record the total amount saved and the remaining amount that needs to be saved. Celebrate your savings victory together! Once you have achieved your family savings goal, talk about the process – its challenges, its rewards, how you all feel about the outcome. Set a new family savings goal!



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Family Savings Calendar

Savings Goal: Item/Activity: _____

Amount Needed: _____

Month: _____

Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday