

## **Saving, Spending, and Income: Save It!**

*Save It!* by Cinders McLeod / ISBN: 978-0-593-40621-2

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### **Lesson Authors**

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### **Lesson Description**

In this lesson, students learn about income, saving, and spending. They listen to the story *Save It!* and identify examples of when Honey is earning income, saving, and spending. Students also participate in a die-rolling activity to track whether Honey has saved enough money for her play-house. Next, students identify whether certain pictures are examples of kids saving or spending money. They then have the option to follow along with another story about saving and spending by counting with pennies and copying actions mentioned in the story.

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### **Grade Level**

PreK-K

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### **Economic Concepts (Vocabulary)**

Income

Saving

Savings goal

Spending

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### **School Readiness Skills**

- Demonstrate gross motor skills
  - Recognize details of a story as they appear in the beginning, middle, and end
  - Practice book awareness (reading front to back, recognizing title/author/illustrator)
  - Participate in repeating a song
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## Time Required

Approximately 45 minutes

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## Materials

- *Save It!* by Cinders McLeod (ISBN: 978-0-593-40621-2)
  - Handout 5.1, one copy for each student pair and a copy for the teacher
  - Handout 5.2, one copy for each student pair
  - Optional (if doing kindergarten activity):
    - Handout 5.3, one copy for each student pair
    - Masking tape
  - Handout 5.4, one copy for each student
  - Scissors; glue sticks or tape; and an orange crayon, marker, or colored pencil for each student
  - Piggybank, jar, or can
  - One classroom toy
  - One coin
  - Optional closure activity:
    - *Shiny Pennies* by Charlotte Hughes (see page 5.15 in this lesson)
    - Visual 5.1, one copy
    - Visual 5.2, one copy, cut apart so there are five large pennies
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## Procedure

1. Select one student to hold a piggy bank (or jar or can) and another to hold a toy. Drop a coin into the bank. Ask the students if they think you are spending or saving your money. Tell them you are saving it. **Saving** means putting money aside to buy goods and services later.
  2. Take the coin out of the bank and go to the student with the toy. Say that you want to buy the toy. Give the student the coin and take the toy. Ask the students if they think you are spending or saving your money. Tell them you are spending it. **Spending** means using money to buy goods or services now.
  3. Ask the students for examples of when they have saved and spent their money. (*Answers will vary.*)
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4. Refer the students to the pictures they drew inside their piggy banks from the previous lesson (“Just Saving My Money”) and discuss the following:
  - What are you saving for? (*Answers will vary.*)
  - What was Little Critter saving for? (*A new skateboard*)
  - What did Little Critter actually end up spending his money on? (*A robot*)
5. Ask the students how they would get money to be able to save. (*Answers will vary but may include birthday money, finding money, or doing something to earn money.*)
6. Tell the students that **income** is the payment people earn for the work they do. The payment people earn usually comes in the form of money, dollars, and coins.
7. Discuss the following:
  - What chores or work could you do around your home to earn income? (*Answers will vary but may include sweeping, vacuuming, cleaning dishes, or picking up toys.*)
  - If you did chores and earned \$5, what would you do with that money? (*Answers will vary but may include examples of choosing to either spend, save, or do both.*)
8. Show the students the cover of *Save It!* by Cinders McLeod. Tell them the story is about a bunny named Honey who earns income, spends her money, and saves her money. Discuss the following:
  - Where is the title of the book? (*On the front of the book*) Point to the title and read it aloud.
  - Where is the name of the author, the person who writes the book? (*On the front of the book*) Point to the author’s name and read it aloud.
  - What do you think this book is about? (*Answers will vary but may include a bunny, saving, or carrots.*)
9. Tell the students to listen to the story for examples of earning income, saving, and spending. Read *Save It!*
10. Discuss the following:
  - What vegetable is used as money in Bunnyland? (*Carrots*)
  - What job does Honey do to earn carrots? (*She takes care of her siblings.*)
  - How many carrots does Honey earn each week for caring for her siblings? (*Two carrots*)
  - What do we call the money that Honey earns for the work she has done? (*Income*)
  - In the middle of the story, Honey tells her dad that she wants her own house. Why can’t her dad buy her a house? (*Houses cost a lot of money, and he does not have the money to buy a house.*)

- A real house costs too much money, so Honey decides that she can save up for what type of house? (*A playhouse*)
  - Why does Honey decide to spend one carrot and save one carrot each week? (*Honey likes to go out, so she decides to do both.*)
  - Where does Honey save her carrots? (*In a bag labeled "Savings"*)
11. Tell the students they will play a game to track if Honey has saved enough money to purchase the playhouse. Instruct students to pair up with a classmate. Distribute a copy of *Handout 5.1: Spending and Saving Die* and a copy of *Handout 5.2: Keeping Track of Honey's Carrots*, along with two orange crayons, markers, or colored pencils; scissors; and tape or glue sticks to each student pair.
  12. Use your copy of Handout 5.1 to demonstrate how to make the die and allow student pairs to follow along using their copies.
  13. Refer to Handout 5.2. Tell the students to look at Part A. Instruct them to count the number of carrots the playhouse costs and fill in the blanks to complete the sentence.
  14. Review the following instructions for either a pre-kindergarten or kindergarten activity:

**Pre-kindergarten activity**

- Review each side of the die with the students. One side of the die states "Now you choose!" This means that students have a saving or spending choice to make.
- Review the table in Part B of Handout 5.2 as follows:
  - Before rolling the die, color the two carrots that Honey earns each week for taking care of her siblings in the column labeled "Earns." In the "Spend" column, you will color in the number of carrots she spends, and in the "Save" column, you will color in the number of carrots she saves. What you color in the Spend and Save columns depends on the side the die lands on.
  - Once you have rolled the die five times, you will add up the total amount of carrots saved.
- For Part C of Handout 5.2, explain that students will color the total number of carrots saved and fill in the blanks.
- Demonstrate how to color the carrots that Honey earns, roll the die, and color the carrots in the Spend and/or Save columns. Remind students that they will roll the die only five times. Allow time for students to play and then debrief with each pair on their results. Discuss the following:
  - Did Honey save enough carrots? (*Answers will vary.*)
  - If she didn't, what could she have done differently? (*Save more and spend less.*)

### Kindergarten activity

- Display *Handout 5.3: Image of Playhouse*. Tell students that in the story, Honey sets a goal to save her carrots over time to buy something in the future; this is called a **savings goal**. When Honey decides that, with the two carrots she earns as income, she will spend one carrot and save one carrot, she is setting a savings goal—to spend her saved carrots on the playhouse in the future.
- Hand each pair of students a copy of Handout 5.3 and masking tape. Instruct each student pair to place a strip of masking tape on the floor. From the strip of masking tape, students should count 10 steps and place the playhouse image on the floor. Tell students to walk back to the strip of masking tape.
- Review each side of the die with the students. One side of the die states “Now you choose!” This means that students have a saving or spending choice to make. Discuss the following instructions:
  - You will roll the die five times.
  - You will take one step toward the playhouse if Honey is saving.
  - You will not step forward or backward if Honey is spending her carrots.
  - For example, if you roll the die and land on Honey saving both carrots that she earned, you will take two steps toward the playhouse. If the next roll of the die lands on Honey spending both carrots, you will not move forward. If, on another roll, the die lands on Honey saving one carrot and spending one carrot, you will take only one step forward.
- Review the table in Part B of Handout 5.2 as follows:
  - Before rolling the die, you will color the two carrots that Honey earns each week for taking care of her siblings in the column labeled “Earns.” In the “Spend” column, you will color in the number of carrots she spends, and in the “Save” column, you will color in the number of carrots she saves. What you color in the Spend and Save columns depends on the side the die lands on.
  - Once you have rolled the die five times, add up the total amount of carrots saved.
- For Part C of Handout 2, explain that students will color the total number of carrots saved and fill in the blanks.
- Demonstrate how to color the carrots that Honey earns, roll the die, and color the carrots in the Spend and/or Save columns. Remind students that they will roll the die only five times. Allow time for students to play and then debrief with each pair on their results. Discuss the following:
  - Did Honey save enough carrots? (*Answers will vary.*)
  - If she didn’t, what could she have done differently? (*Save more and spend less.*)

15. Sing the song “Saving and Spending” to the tune of “If You’re Happy and You Know It.”

### **Saving and Spending**

- ♪ If you want to save some money, clap your hands.
- ♪ If you want to save some money, clap your hands.
- ♪ If you save it and you know it, then your bank will surely show it.
- ♪ If you want to save some money, clap your hands.
- 
- ♪ If you want to spend some money, stomp your feet.
- ♪ If you want to spend some money, stomp your feet.
- ♪ If you spend it and you know it, then your bank will surely show it.
- ♪ If you want to spend some money, stomp your feet.

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### **Closure**

16. Distribute a copy of *Handout 5.4: Saving or Spending* to each student. Instruct the students to underline the pictures that show kids saving their money and to circle the pictures that show kids spending their money. Discuss the following:
- Which pictures show someone saving their money? (*The two pictures with the kids counting money into their piggy bank*)
  - Which pictures show someone spending their money? (*The two pictures with the kids paying for something*)
17. After students complete Handout 5.4, discuss the following:
- What job did Honey do to earn income? (*She took care of her siblings.*)
  - What jobs could you do to earn income? (*Answers will vary but may include set the table, help a neighbor rake leaves, or clean up after a pet.*)

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### **Optional Closure Activity**

18. Have students form a circle. Place *Visual 5.1: Alligator* on the floor in the center of the circle. Show them the picture of the alligator on the front of the story, *Shiny Pennies* (see page 5.15). Discuss the following:
- What do you think the alligator wants? (*Candy*)
  - How much would the alligator have to spend to get the candy? (*5 cents*)

19. Give each of five students one of the large pennies from *Visual 5.2: Pennies*. Have the class count the pennies aloud (1-2-3-4-5).
20. Tell the students you are going to read this short story. They are to stand in their places and copy the alligator's actions. For example, when the alligator jumps, they should jump up and down.
21. Read the story, pausing after each page so the students can act out how the alligator went to the store (walk, run, drive, skip, and hop.) At the end of each page, complete the following:
  - Instruct one of the students holding a penny to place it on the alligator in the center of the circle.
  - Ask how many pennies the alligator has and count them as a class.
  - Ask if the alligator has saved enough pennies to buy the candy or whether he has to save some more.
22. After the story, discuss the following:
  - Why didn't the alligator spend the five pennies on candy? (*He wanted to buy ice cream instead.*)
  - How many more pennies does he need to save to buy the ice cream? (*Five*)
  - Ask the students to raise their hand if they would spend the five pennies on the candy.
  - Ask the students to raise their hand if they would save for the ice cream.

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## Extension Activities

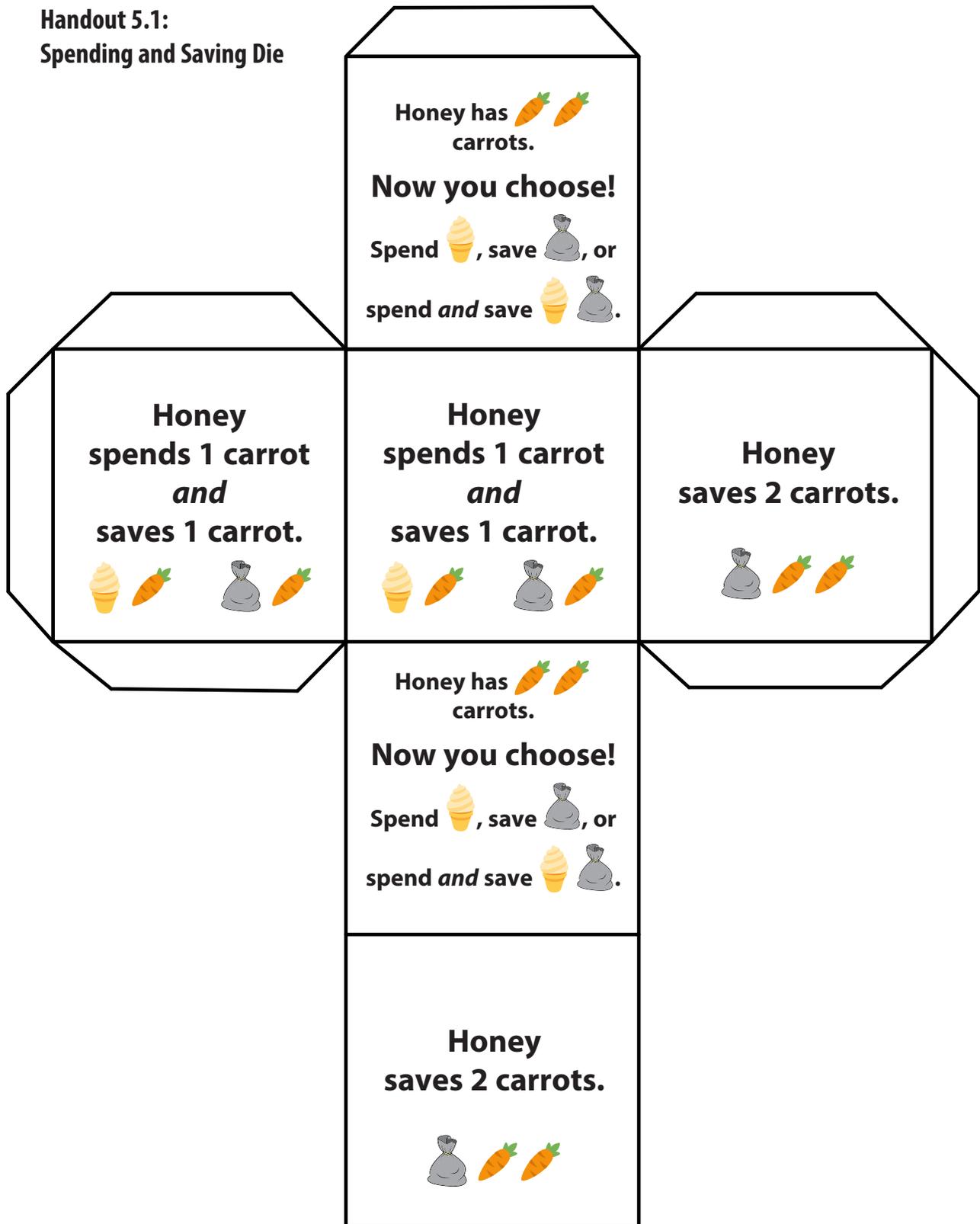
### Literacy

- Read the book *Bunny Money* by Rosemary Wells (ISBN: 978-0-14-056750-2).

### Science

- Discuss some fun facts about rabbits. Visit <https://www.natgeokids.com/uk/discover/animals/general-animals/10-hopping-fun-rabbit-facts/> for a list of top 10 rabbit facts.

**Handout 5.1:  
Spending and Saving Die**



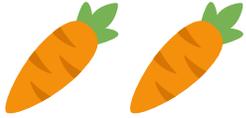
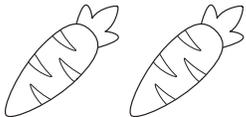
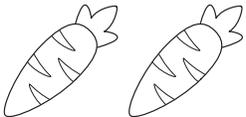
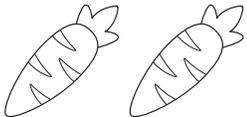
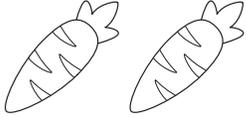
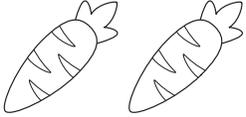
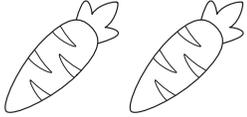
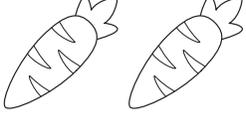
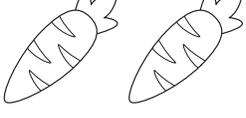
**Handout 5.2: Keeping Track of Honey's Carrots** (page 1 of 2)

**Part A**



The playhouse costs \_\_\_\_\_ carrots.

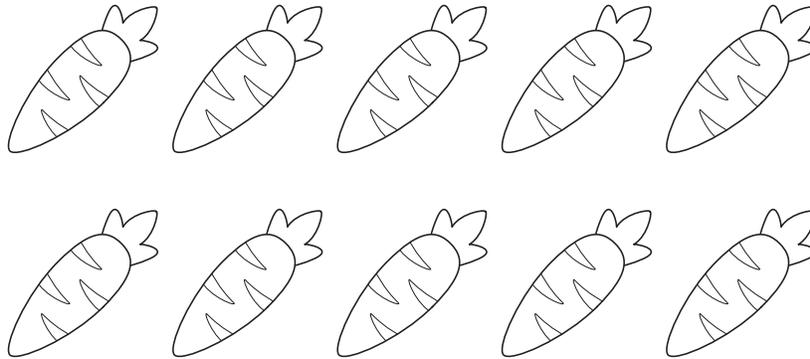
**Part B**

	 <b>Earns</b>	 <b>Spends</b>	 <b>Saves</b>
<b>Week 1</b>			
<b>Week 2</b>			
<b>Week 3</b>			
<b>Week 4</b>			
<b>Week 5</b>			

## Handout 5.2: Keeping Track of Honey's Carrots (page 2 of 2)

### Part C

How many carrots did Honey save?



Honey saved \_\_\_\_\_ carrots.

Did she save enough carrots for her playhouse? \_\_\_\_\_

### Handout 5.3: Image of Playhouse

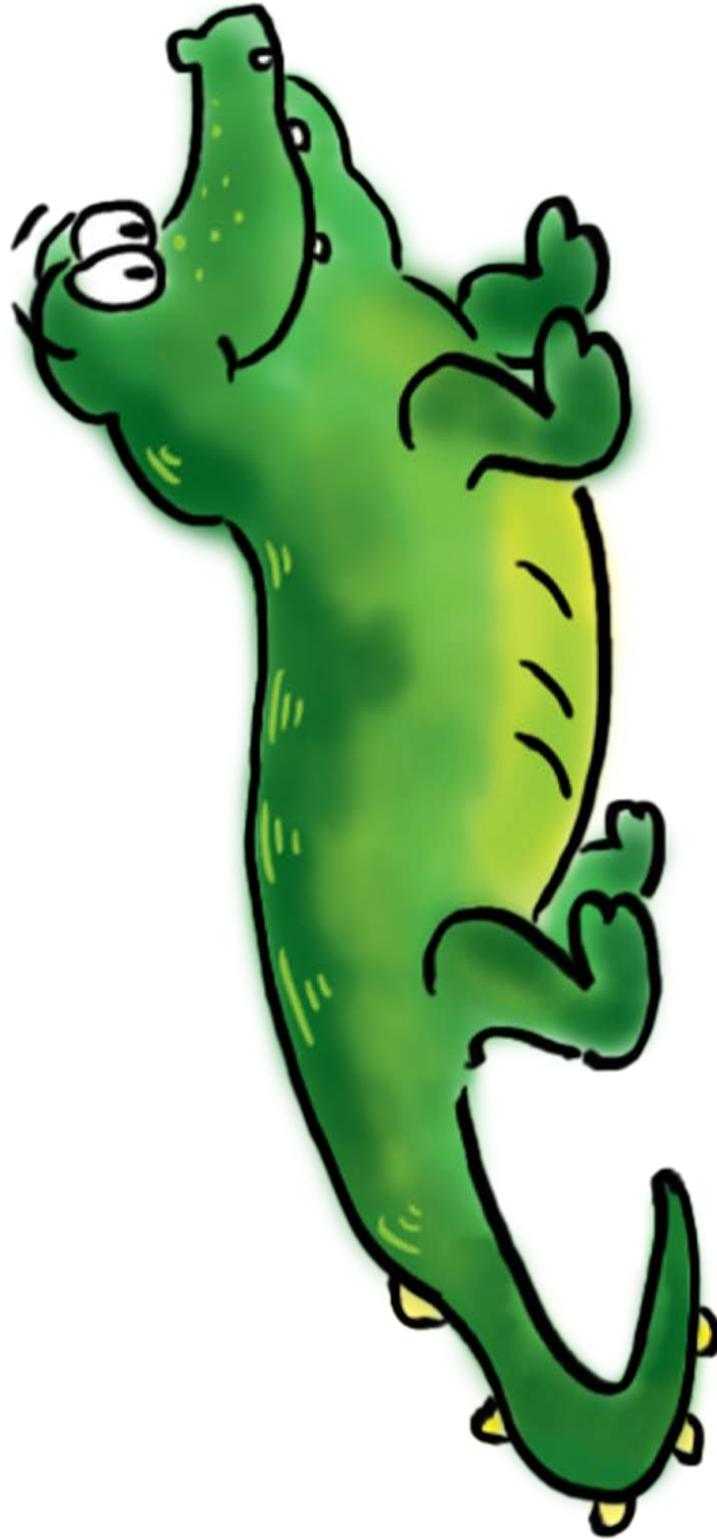


## Handout 5.4: Saving or Spending

Directions: Underline the pictures that show kids **saving**. Circle the pictures that show kids **spending**.



### Visual 5.1: Alligator



### Visual 5.2: Pennies

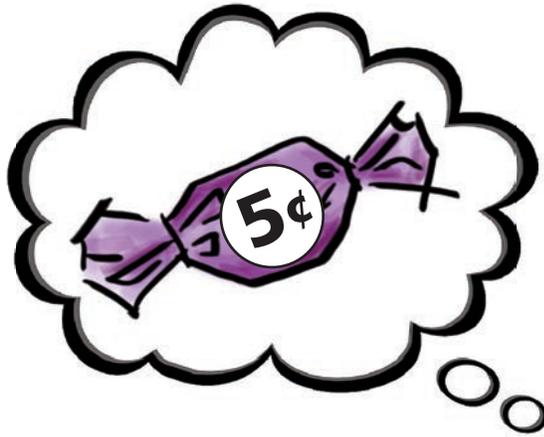


# Shiny Pennies

By Charlotte Hughes



Illustrated by Katherine Ren



Al saves a shiny penny,  
So he walks down to the store.  
He wants to buy some candy,  
But Ol' Al needs 4 cents more.





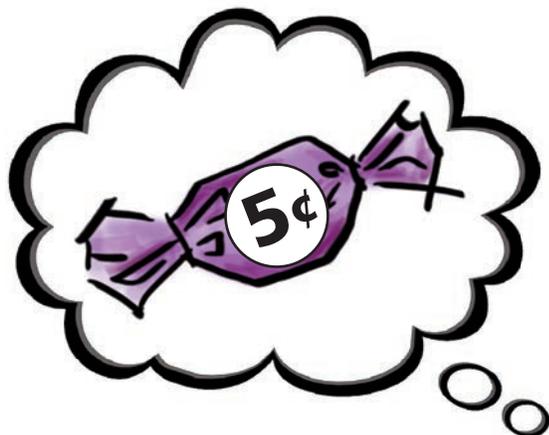
Al finds a shiny penny,  
So he runs down to the store.  
He *really* wants some candy,  
But he still needs 3 cents more.





From Dad Al gets a penny,  
So he rides down to the store.  
He wants to taste that candy,  
But he still needs 2 cents more.





Al earns a shiny penny,  
So he skips down to the store.  
Oh, how he wants that candy,  
But he still needs 1 cent more.





From Sis Al gets a penny,  
So he hops down to the store.  
He says, "I'll save my pennies,  
Because ice cream's 5 cents more."

