

Singing a song about saving

Students discuss the importance of saving money and sing a song about saving.

Learning goals

Big idea

Saving money can help you buy something you feel is worth saving for.

Essential questions

- Why is saving money a good habit to have?
- What do I feel is worth saving for?

Objectives

- Understand how saving money can be a good habit
- Understand that people save for different things

What students will do

- Discuss the kinds of things people save money for.
- Sing a song about saving.

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:

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

Grade level: Elementary school (K-1)

Age range: 5-7

Topic: Save and invest (Saving for long-term goals, Saving for short-term goals)

School subject: English or language arts, Fine arts and performing arts

Teaching strategy: Cooperative learning

Bloom's Taxonomy level: Understand, Apply

Activity duration: 15-20 minutes

National Standards for Personal Financial Education, 2021

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

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 "[Learning to save with Money Monsters](#)" activity first may make this one more meaningful.
- Post the song lyrics (at the end of the guide) where students can see them and sing along. You can print the lyrics or project or write them on the board.

What you'll need

THIS TEACHER GUIDE

- **Singing a song about saving** (guide)
[cfpb_building_block_activities_singing-song-about-saving_guide.pdf](#)
- **Song lyrics** (in this guide)

Exploring key financial concepts

Saving money doesn't have to be overwhelming or difficult. In fact, there are lots of easy things people can do to build their savings, even if it's only a little at a time. One thing that can be helpful is to know exactly what you're saving for. This is called your savings goal. It can also be helpful to have a plan for how much money you'll save each month. Having a plan can make it easier to reach your savings goal.

Every person or family has a different idea of things they want in life. What do you want for yourself in the next few years? What do you want 10 years from now? Often, we need to save money to make our hopes, wants, and dreams for our futures come to life. Sometimes people feel like they don't have enough money to save. But not planning for or saving for these things may mean that they don't happen.

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.
 - Ask them what kinds of things people save money for.
 - Tell students that knowing what you're saving money for is called having a savings goal.
 - A savings goal can help you remember to save money.
- Tell students that they'll sing a short song about saving money.
- Be sure students understand key vocabulary:
 - **Goal:** Something, such as an outcome, you wish to achieve or accomplish in a specific amount of time.
 - **Money:** You can use money to buy goods and services. Money looks different in different places around the world.
 - **Save:** Setting something, like money, aside to use in the future.
 - **Savings goal:** The amount of money you plan to put aside for a specific purpose.
 - **Spend:** The act of using money to buy goods or services.

TIP

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

Group work

- Be sure the song lyrics are posted where students can see them.
- Sing the lyrics to the class to the tune of "Row Your Boat":
 - Save, save, save money / At home or in a bank / When you meet your future goals / It's saving you should thank!
- Then, ask students to sing along with you.
 - After singing the song several times, consider breaking the class into small groups and singing the song in a round.

Wrap-up

Ask for volunteers to share one thing that they'd like to save for.

Suggested next steps

Consider searching for other [CFPB activities](#) that address the topic of saving, including saving for long-term goals or saving for short-term goals. Suggested activities include "[Coloring your savings](#)" and "[Exploring ways we use money.](#)"

Measuring student learning

Students' answers during discussion can give you a sense of their understanding.

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

A song about saving

Sing the song to the tune of "Row Your Boat."

Save, save, save money

At home or in a bank

**When you meet your
future goals**

**It's saving you should
thank!**