



## Educator Guide

### Building Savings: Ways To Save

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#### Objectives for this Lesson:

- Recognize Reasons to Save
- Identify Savings Tips

#### Resources for this Lesson:

- Educator Guide: *Building Savings: Ways to Save*
- PowerPoint Presentation: *Building Savings: Ways to Save*
- Content Guide: *Building Savings* PDF
- Work Sheet:
  - *Action Plan* Work Sheet

#### Participant Packets Should Include:

- PowerPoint Presentation Handout (3 slides per page) - *Building Savings: Ways to Save*
- *Action Plan* Work Sheet



**Key Points****For Educator: What to Say****For Learner:**

<p><b>Slide #3:</b> <b>Benefits of Paying Yourself First</b></p> <ul style="list-style-type: none"> <li>• You can learn to manage your money better.</li> <li>• You can increase your savings.</li> <li>• You can improve your standard of living.</li> </ul>	<p><b>Question:</b> <i>What are the benefits of paying yourself first?</i></p> <p><b>Instructor Note:</b> Write the reasons participants discuss on the board. Bulleted points will come onto screen upon a second mouse click.</p> <p><b>Explain:</b> Benefits of savings include:</p> <ul style="list-style-type: none"> <li>• You can learn to manage your money better.</li> <li>• You can increase your savings.</li> <li>• You can improve your standard of living.</li> </ul>	<p><b>Discussion:</b> Participants share the benefits they see in paying themselves first. Instructor writes reasons on the board.</p>
<p><b>Slide #4:</b> <b>Reasons to Pay Yourself First</b></p> <ul style="list-style-type: none"> <li>• Unexpected events, such as loss of job, car repair or hospitalization.</li> <li>• Down payment for a house, car or other large purchase.</li> <li>• Vacation.</li> <li>• Retirement.</li> </ul>	<p><b>Question:</b> <i>What would be some reasons to save money?</i></p> <p><b>Instructor Note:</b> Write the reasons participants discuss on the board. Bulleted points will come onto screen upon a second mouse click.</p> <p><b>Explain:</b> Some examples include:</p> <ul style="list-style-type: none"> <li>• Unexpected events, such as loss of job, car repair or hospitalization.</li> <li>• Down payment for a house, car or other large purchase.</li> <li>• Vacation.</li> <li>• Retirement.</li> </ul> <p><b>Transition Statement:</b> Regardless of your reason to save, most of us could save more money than we do. We all probably want to save more, but are not sure how to go about it. Here are some savings tips to help you think about how you could save more.</p>	<p><b>Discussion:</b> Participants share their reasons to save money. Instructor writes reasons on the board.</p>



**Key Points**

**For Educator: What to Say**

**For Learner:**

<p><b>Slide #6:</b> <b>More Savings Tips</b></p> <ul style="list-style-type: none"><li>▪ Open a checking account.</li><li>▪ Save your bonus money.</li><li>▪ Check your credit report.</li><li>▪ Save your change.</li><li>▪ Save your tax refund.</li><li>▪ Join a retirement plan.</li><li>▪ Learn about investing.</li></ul>	<p><b>Explain:</b> There are lots of other ways to save. Here are some other examples:</p> <ul style="list-style-type: none"><li>▪ If you use check-cashing stores regularly, you might pay \$3-\$5 for each check you cash. Consider opening a checking account at a bank or credit union.</li><li>▪ If you get a raise or bonus from your employer, save the extra money.</li><li>▪ Check your credit report at least once a year and make sure the information stated is accurate. A good credit rating lets you qualify for the lowest interest rate when you apply for credit.</li><li>▪ Save your change at the end of the day. (Money jar).</li><li>▪ When you get your tax refund, save as much of it as possible.</li><li>▪ If your employer offers a retirement plan, join it!</li><li>▪ If you are interested in investing, taking a class on investing in the stock market and educate yourself about the market.</li></ul> <p><b>Question:</b> <i>This is certainly not an exclusive list. Can you think of other savings tips?</i></p> <p><b>Explain:</b> There is no time like the present to start saving. Let's start right now and consider what we each can do to pay ourselves first!</p> <p>Let's fill out this <i>Action Plan</i> Work Sheet to create a plan for saving!</p>	<p><b>Discussion:</b> Allow participants to share other savings tips.</p> <p><b>Activity:</b> <i>Action Plan</i> Work Sheet</p>
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**Key Points**

**For Educator: What to Say**

**For Learner:**

<p><b>Slide #7:</b> <b>Summary</b></p> <ul style="list-style-type: none"><li>▪ Recognized Reasons to Save</li><li>▪ Identified Savings Tips</li></ul>	<p><b>Lesson Summary:</b> Congratulations! You have completed <i>Ways to Save</i> in this Money Management series of classes.</p> <p>We've covered a lot of information including recognizing reasons to save and identifying savings tips.</p> <p><b>Question:</b> <i>Are there any questions?</i></p>	<p>Participant questions.</p>
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