Save It Smart

Identify places people can keep money for future goals.

SS.4.FL.3.3 "Identify ways that people can choose to save money in many places—for example, at home in a piggy bank or at a commercial bank, credit union, or savings and loan."

NAME ______________________ DATE ____________

1 READ AND MARK

Read it twice

YOUR JOB Underline each place where Jalen could save money. Number the places 1 through 5 to show how many saving choices the passage gives.

Jalen's Saving Choices

1 Jalen wants to save $30 for a used soccer ball. Instead of spending every dollar he earns doing chores, he sets aside part of each payment. At home, he could keep coins and bills in a piggy bank or a labeled jar. He should place it somewhere safe and count the money regularly to watch his progress.

2 Jalen can also use a savings account at a commercial bank. An adult may help him open the account, depending on the bank's rules. He can put money into the account and check its balance. Keeping money in an account can help Jalen separate his savings from cash he plans to spend on snacks or games.

3 Another choice is a credit union or a savings and loan. These financial institutions can offer savings accounts, though their services and rules may differ. Jalen and his family can compare choices, such as account rules, fees, and how easy it is to reach the money. The best place depends on his family's needs and saving plan.

2 ANSWER WITH EVIDENCE

Use the passage

1. What are two places at home where Jalen could save money?

2. Name the three financial institutions in the passage where Jalen could save money.

3. How can a savings account help Jalen keep his money organized?

4. What are two things Jalen and his family can compare when choosing a place to save?

3 YOUR TURN

Your own words

Make a savings plan for one goal. List three different places where you could save money, and give a reason each place could fit your plan.

PLACE TO SAVE	MY GOAL	WHY THIS PLACE FITS

PART 1 · READ AND MARK

Underline each place where Jalen could save money. Number the places 1 through 5 to show how many saving choices the passage gives. Accept any marking that follows this job and points at the right text.

PART 2 · ANSWERS

#	QUESTION	ANSWER
1	What are two places at home where Jalen could save money?	**A piggy bank and a labeled jar.**
2	Name the three financial institutions in the passage where Jalen could save money.	**A commercial bank, a credit union, and a savings and loan.**
3	How can a savings account help Jalen keep his money organized?	**It can keep his savings separate from cash he plans to spend.**
4	What are two things Jalen and his family can compare when choosing a place to save?	**They can compare account rules, fees, and how easy it is to reach the money. Any two are correct.**

PART 3 · YOUR TURN (SAMPLE ANSWER)

PLACE TO SAVE	MY GOAL	WHY THIS PLACE FITS
Piggy bank at home	Buy a comic book	I can add coins after chores.
Commercial bank savings account	Buy a bicycle	It keeps my savings separate from spending cash.
Credit union savings account	Buy art supplies	My family can compare its account rules.

Accept any three different saving places that are realistic, including a safe place at home, a commercial bank, a credit union, or a savings and loan. Reasons should connect each place to the student's goal or saving needs.