LESSON MAKER PRO

Save Smart

Compare money choices by totals, interest, fees, and access.

GRADE 4 · TEKS 4.10.C

4.10.C "compare the advantages and disadvantages of various savings options;"

NAME ______________________ DATE ____________

COMPARE SAVINGS CHOICES

For each choice, find the final amount by adding interest and subtracting any fees. Then compare the totals and think about access, such as whether you can use the money right away or must wait.

WORKED EXAMPLE

A savings account starts with $48 and earns $5 in interest. There are no fees. How much is in the account?

1. Start with $48.
2. Add the interest: $48 + $5 = $53.
3. There are no fees to subtract.

Answer: $53

PRACTICE
6 problems

1 A savings account has $24. It earns $3 in interest. What is the new total?

ANSWER ______________________

2 You have $35. A cash envelope earns $0, and a savings account adds $4 in interest. What is each total, and which choice has more money?

ANSWER ______________________

3 A credit union account starts with $46. It earns $7 in interest and has a $2 fee. What is the final amount?

ANSWER ______________________

4 A certificate account has $62 and earns $9 in interest, but you cannot take out the money for 12 months. Name one advantage and one disadvantage.

ANSWER ______________________

5 After interest is added, a savings account has $75. A cash jar has $68. How much more money is in the savings account?

ANSWER ______________________

6 You may need your money tomorrow. Option A has $54 in an account that allows withdrawals at any time. Option B has $54 in a certificate account locked for 18 months. Which option has the access advantage? Why?

ANSWER ______________________

APPLY IT Show your work

1 Maya is saving money from a school fundraiser. She can keep $72 in an envelope, or she can put $72 in a savings account that will add $6 in interest at the end of the year. How much will each choice have? Which choice gives Maya more money?

WORK SPACE

ANSWER ______________________

2 Ava wants headphones that cost $64 in 6 months. She puts $58 into a club savings account. At the end of 6 months, the account adds $8 in interest and charges a $1 fee. Will Ava have enough money? How much money will she have left after buying the headphones?

WORK SPACE

ANSWER ______________________

CHALLENGE One step up

Noah wants a $94 item in 10 months. Option A starts with $91, earns $11 in interest, and is locked for 24 months. Option B starts with $91, earns $4 in interest, and can be used after 10 months. Which option should Noah choose? Explain using the amounts and the time limits.

WORK SPACE AND ANSWER

PART 1 · PRACTICE

#	PROBLEM	ANSWER
1	A savings account has $24. It earns $3 in interest. What is the new total?	**$27**
2	You have $35. A cash envelope earns $0, and a savings account adds $4 in interest. What is each total, and which choice has more money?	**Cash envelope: $35. Savings account: $39. The savings account has $4 more.**
3	A credit union account starts with $46. It earns $7 in interest and has a $2 fee. What is the final amount?	**$51**
4	A certificate account has $62 and earns $9 in interest, but you cannot take out the money for 12 months. Name one advantage and one disadvantage.	**Advantage: It earns $9 in interest. Disadvantage: You cannot take out the money for 12 months.**
5	After interest is added, a savings account has $75. A cash jar has $68. How much more money is in the savings account?	**$7**
6	You may need your money tomorrow. Option A has $54 in an account that allows withdrawals at any time. Option B has $54 in a certificate account locked for 18 months. Which option has the access advantage? Why?	**Option A, because you can take out the money at any time.**

PART 2 · APPLY IT

1. **Envelope: $72. Savings account: $78. The savings account gives Maya $6 more.** Add the interest to the savings account: $72 + $6 = $78. Compare $78 with $72.
2. **Yes. Ava will have $65, so she will have $1 left after buying the headphones.** Find the account total: $58 + $8 - $1 = $65. Then subtract the headphone cost: $65 - $64 = $1.

CHALLENGE

Noah should choose Option B. It will have $95 in 10 months, which is $1 more than $94. Option A will have $102, but Noah cannot use it for 24 months.

Accept equivalent money notation, such as 27 dollars for $27. For advantage and disadvantage responses, accept clear wording that identifies interest or a larger total as an advantage and limited access as a disadvantage.