



## Personal Finance

# Save Early & Often

April 13th, 2020



Lesson: April 13th, 2020

## **Objective/Learning Target:**

Students will:

- Describe how saving and investing are different
- Understand fundamentals of saving such as reasons for saving, how much to save, and strategies to enable saving
- Explain why it is important to start investing for retirement when you are still young

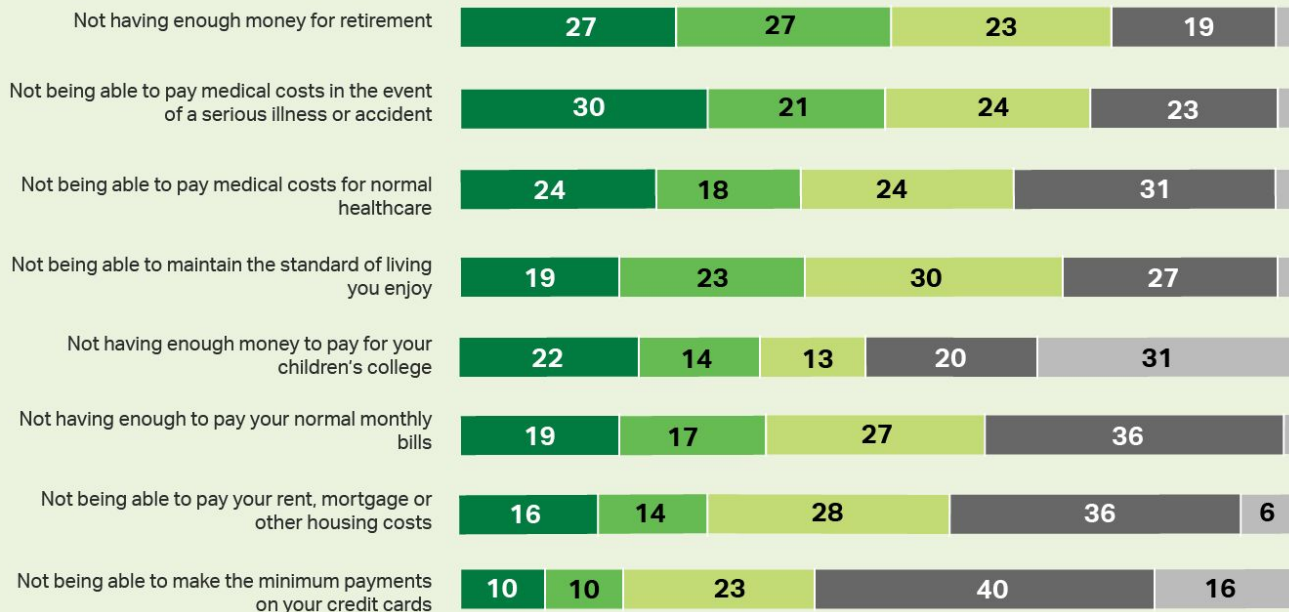
Warm up (think out loud, or write your answer down)

What worries adults most  
when it comes to financial  
matters?

# Americans' Levels of Concern About Personal Financial Matters

How concerned are you right now about each of the following financial matters, based on your current financial situation?

■ % Very worried   ■ % Moderately worried   ■ % Not too worried   ■ % Not worried at all   ■ % Doesn't apply (vol.)



(vol.) = volunteered response

## Lesson

Watch this video on how much to save, which also gives some examples of what to save for. Then answer the questions below.

<https://youtu.be/u-gFLH3Epb0>

1. How much does Kal Penn recommend you save?
2. Why does it make sense to start saving or investing right now?

## Lesson

Watch this video and use what you've learned to answer the following questions below.

[https://youtu.be/LsDKT7P\\_iws](https://youtu.be/LsDKT7P_iws)

Determine whether each action is an example of saving or investing:

1. Putting \$20 per paycheck into an account to help pay for books during college
2. Contributing 3% of your paycheck to a 401(k) plan offered through your job
3. Buying shares of stock in your favorite clothing company
4. Giving your cousin \$5000 to help start his business, in exchange for 5% of his monthly profits
5. Depositing your annual income tax return into an account until you have enough to buy a car

## Lesson

Read the article and then answer the questions below.

<http://themint.org/kids/saving-tricks.html>

1. Which of the 5 tricks are you already doing?
2. Which of the 5 tricks would be MOST difficult for you to implement? Why?

# Exit Ticket

1. What is a good “rule of thumb” for how much you should save?
2. Name two ways that saving and investing are different.
3. What is one strategy you can use to save more easily?