

# Learning Targets

Students will be able to:

- Identify different expenses you must save for
- Know the differences between short term and long term savings
- Understand the differences between manual and automatic savings

# Success Starter


Think of something that you want that costs more than \$500.

How long would it take you to save up enough money to buy that thing?

What steps would you have to take to make enough money? (ex. Get a job, work a certain amount of hours, do not go out to eat)



# Why should you save money?

- To buy things that you want (vacations, better car, bigger home)
  - To enjoy life right now (movies, bowling, McDonald's for lunch)
  - Move (out of state, down the street)
  - Emergency expenses (broken car, stolen phone)
  - College
  - Kids (sports, braces, day care, weddings, college)
  - Retirement
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# Short term vs. Long term

- Short term means less than 3 years
- Long term is 10 years or more

What are things you could save for short term?

What are things you could save for the long term?

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# Savings

What is savings?

- Money you put aside for future use rather than spending it immediately.

[Types of Savings accounts](#)

[Automatic Savings vs. Manual Savings](#) :video



# Final questions

Why is it important to save?

Give an example of long term savings goal and a short term savings goal?

What is the difference between manual savings and a automatic savings?



# Additional practice

<https://drive.google.com/file/d/1YCyyquPrITbtnhRvWUgL7daFx85Pjdsi/view?usp=sharing>

