



LESSON PLAN 1

WHY SAVE?

Financial Education Secondary Planning Framework links:

I can describe the benefits of long-term regular saving e.g. protection against unforeseen events like unemployment, to fund my future lifestyle **11-14**

I know some different ways in which companies and individuals may try to influence my saving and spending **11-14**



MATERIALS:

- A3 paper

ACTIVITY 1

SAVING

20
min



This activity will help students explore the different possible meanings of the term 'saving'.

Ask the students to work in groups – give them 2 minutes to write down all the words they think of when they hear the word 'saving'. Tell them that there's no right or wrong answers, this word evokes different reactions and feelings from different people.

Now task the students with creating a mind map with the word 'saving' in the centre and the associated words grouped by theme – they can choose the grouping method that makes most sense to them.

Students are likely to think of some of the words below. You could help them group their words by suggesting the following categories:

Once they've created their mind map, ask them to think about long-term saving. Ask them to identify three reasons why people should consider opening a savings account?

Students can refer to pg. 14-20 of [Your Money Matters](#) for further information about savings accounts.

1. How do we save?

e.g. banking, bank account, investing, pension, insurance, ISA, finance, credit union, building society, premium bond, cash box, mobile banking, planning, budget, consume less, priority, a safe, reducing waste etc.

2. Why might people choose to save?

e.g. security, protecting, looking after, futureproofing, planning for the future, unexpected events, interest, APR, risk etc.

3. What might people save for?

e.g. savings goals, the future, a car, a house, a holiday, university, a rainy day, time, the environment, energy etc.

4. How does saving make us feel?

e.g. secure, positive, prepared, confident, frustrated, angry, uncertain etc.



ACTIVITY 2 WHY SAVE?

20
min



This activity will help students consider the implications of not saving and why saving is important for everyone no matter their situation.

Introduce this finding from the Office for National Statistics in 2018:

53% of 22-29 year-olds in the UK have no savings at all.

<https://www.bbc.co.uk/news/business-45744552>

Ask the students for their reactions to the statistic:

- Is this higher or lower than they thought?
- What are some of the reasons people might have for not having savings?
- Do they think it's important to have savings?
- What are the consequences if you don't have savings?
- What opportunities will you have if you have savings when you're older?

1 The second part of this activity can run over several sessions or over the whole of My Money Week.

Explain to the students that their challenge is to rebrand 'saving' to encourage more young people to save for their futures. The rebranding challenge will involve:

a. Creating a marketing pitch to sell 'saving'

The messaging will need to be positive and catchy. The aim will be to show why saving is relevant to everyone, no matter their situation and the pitch should show people how, when and why they should save.

b. Create a presentation to launch the rebrand

This could be in the form of a role play, a song, a story, whichever way the students think will best showcase their idea.

Ask for groups to share their presentation.

The class could decide which rebrand works the best. They could then consider ways to share their ideas with the rest of the school to encourage everyone to think about saving.

PLENARY DEBATE

10
min



As a class decide on the three strongest reasons for saving for the future.

EXTENSION OPPORTUNITY



You could extend the learning about saving, using the 'Saving' chapter, pg. 11-30, in [Your Money Matters](#).

