

“The Yoyo and the Piggy Bank” by Susan Werner Thoresen

This book tells the story of Anna, a young person who identifies a goal to save money to purchase a yoyo. Anna is able to meet her goal by setting a savings plan and working to obtain adequate funds to make her dream reality. This exercise will provide the opportunity to:

1. Help students understand the basic mechanics of a savings account;
2. Practice how to identify goals and develop a savings plan.

Time Limit: 40 minutes

Supplies Needed:

- *The Yoyo and the Piggy Bank* by Susan Werner Thoresen
- Crayons or colored pencils
- Worksheet copies for all students



Balances and Deposits

Before you start, go to <http://www.econedlink.org/interactives/EconEdLink-interactive-tool-player.php?filename=ClicketyClack.swf&lid=361> and familiarize yourself with the game “Clickety Clack, Let’s Keep Track.”

(1) (10 minutes) How do people save money? *Take brief responses. There will be a longer discussion period later in this activity.* I want to see if you can help me with a savings game.

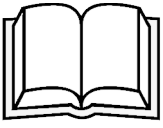
Project up the game, “Clickety Clack, Let’s Keep Track” so that all of the students can see it. Explain to them that savings accrue as you earn money and don’t spend it. The train cars each represent a different opportunity to save. Read the questions to the students and have them try to answer the questions. Assist as needed. This activity is meant to help focus your students’ attentions and prepare them for the topic.

Have you ever saved money to buy something you really like? In our story today, I’m going to introduce you to a young person who had to develop a savings plan to purchase a yoyo.

(2) (15 minutes) *Read the story.*

(3) Anna identified a goal and saved her money so she could buy the green yoyo. She kept her money in a piggybank for safe keeping. A piggy bank is similar to a real bank, but with a real bank you need to make deposits to put money in. A bank deposit is a sum of money placed or kept in a bank account.

(4) (10 minutes) *Distribute the Deposit Saving Slips worksheet.* These are your deposit slips. We are going to use them to record Anna’s last three deposits. **Turn to page 14.** Anna had already started saving by cleaning the dog house and by saving the \$50 cents. Ms. Lilli gave to her. The amount of money in Anna’s piggybank is what we call a “balance.” A balance is the amount of money available in an account at any point in time. What was the balance in Anna’s piggybank?



Answer: \$2.00

Have students enter the deposit amounts into the first deposit memo on the Deposit Saving Slips worksheet. Turn to page 20. Anna added \$1.00 to the existing balance of \$2.00. Adding money to a bank account is called “depositing” funds. You can keep track of your balance by adding the numbers up on your Deposit Saving Slips worksheet.

(5) Go to page 25 of the book. Anna earned \$.50 putting groceries away. She decided to add the \$.50 to her existing balance. How much money will she have after completing the transaction?

Answer: \$3.50. ***Have students enter the deposit amounts into the second deposit memo on the Deposit Saving Slips worksheet.***

(6) Turn to Page 30. Anna found \$1.50 while cleaning the kitchen. How much did she have after adding it to her piggy bank balance?

Answer: \$5.00. ***Have students enter the deposit amounts into the final deposit memo on the Deposit Saving Slips worksheet.***

(7) Turn to Pages 33. What happened when Anna went to purchase the yoyo?

Answer: She learned that there was a 10% off sale. Anna made a responsible decision when she decided to save the leftover \$.50 she unexpectedly had. That way she can continue saving for the future. You can save too by keeping track of your money and making smart decisions about how you want to use it!

For Younger Students (K-3rd grades) *You can lead a discussion using the ABCs of Saving worksheet as a class. If students appear to grasp the concepts, you could pass individual worksheets. Alternatively, if the worksheet is too complicated and there is additional time, have students color pictures on the Coloring worksheet.*

For Older Students (K-3rd grades) *For older student groups, use the ABCs of Saving worksheet to help them brainstorm a goal/item they would like to save for. Once they have completed the worksheet and identified their goal, lead a discussion about what they want to buy and how they plan to save to achieve their goal.*