



GRADES 3-5



# Smart Cents

Saving, Goals & Smart Choices

A FORT MCCLELLAN CREDIT UNION WORKBOOK

MY NAME \_\_\_\_\_



# Welcome to Smart Cents

You already know what money is. This book is about what to do with it. You will set a real savings goal, find ways to earn, learn to spot a good deal from a sales trick, and see how money grows when you keep it somewhere safe.

## WHAT IS INSIDE

### Six lessons

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**For teachers:** Each lesson is two pages, roughly one class period. The worksheets use blanks rather than fixed answers wherever possible, so students can bring their own numbers and compare results as a group.

# Set a Savings Goal

A **savings goal** is something you want to buy or do that takes time to save for. When you know your goal and save a little each week, you can watch your money grow until you reach it!

MY PLAN

**Pick your goal**

I am saving for: \_\_\_\_\_

It costs about: \$ \_\_\_\_\_

I can save \$ \_\_\_\_\_ each week.

TRACK IT

**My savings tracker**

Each week, write how much you saved. Then add it to the week before to find your running total. **Example:** save \$3 in week 1 (total \$3), then \$2 in week 2.  $\$3 + \$2 = \$5$  total.

| WEEK | AMOUNT SAVED | RUNNING TOTAL |
|------|--------------|---------------|
| 1    |              |               |
| 2    |              |               |
| 3    |              |               |
| 4    |              |               |
| 5    |              |               |

**Grown-up tip:** Help your child pick a real goal they care about, like a game, a gift for someone, or a special outing. Seeing the running total climb each week makes saving feel exciting instead of like a chore.

# Doing the Math

A goal without a date is just a wish. Divide the cost by what you save each week and you will know exactly when you get there.

DO THE MATH

**How many weeks to reach my goal?**

**The formula:** goal cost ÷ money saved each week = number of weeks.

**Example:** a \$24 game, saving \$4 a week:  $\$24 \div \$4 = 6$  weeks.

Now yours: goal cost \$ \_\_\_\_\_ ÷ \$ \_\_\_\_\_ saved each week = \_\_\_\_\_ weeks.

If it does not come out even, round up to the next whole week.

SPEED IT UP

**What changes if you save more?**

Try a goal that costs \$60. Use the same formula. The first row is done for you.

| IF I SAVE EACH WEEK | WEEKS TO REACH \$60        |
|---------------------|----------------------------|
| \$2                 | $\$60 \div \$2 = 30$ weeks |
| \$3                 |                            |
| \$5                 |                            |
| \$10                |                            |
| \$15                |                            |

What happens to the number of weeks when the weekly amount goes up?

\_\_\_\_\_

THINK ABOUT IT

**Name one thing you could skip buying this month to reach your goal faster.**

\_\_\_\_\_

\_\_\_\_\_

# Ways to Earn

Money can come to you as a **gift**, like on your birthday, or you can **earn** it by doing helpful work. When you earn money, you helped make it happen. That feels great, and it adds to your savings goal!

## BRAINSTORM

### Jobs and chores I could do to earn money

Write an idea on each line, then guess what it might pay.

1. \_\_\_\_\_ \$ \_\_\_\_\_
2. \_\_\_\_\_ \$ \_\_\_\_\_
3. \_\_\_\_\_ \$ \_\_\_\_\_
4. \_\_\_\_\_ \$ \_\_\_\_\_
5. \_\_\_\_\_ \$ \_\_\_\_\_
6. \_\_\_\_\_ \$ \_\_\_\_\_

Ideas to get you started: walk a neighbor’s dog, rake leaves, wash the car, help sort recycling, water plants.

## THINK ABOUT IT

### Which idea would you like to try first, and why?

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## Doing the Job Well

Earning money is a skill you can grow. Doing a job well and on time is how people build a good reputation, and that often leads to more work later.

### CHECKLIST

#### What makes someone worth hiring again?

Check each one you already do. Circle one you want to work on.

- ☐ Showing up when you said you would
- ☐ Finishing the whole job, not just the easy part
- ☐ Asking questions when you are not sure
- ☐ Being polite and careful with other people's things
- ☐ Agreeing on the price before you start

### SET YOUR PRICE

#### What is your time worth?

Pick one job from your list on page 5.

The job: \_\_\_\_\_

How long it takes: \_\_\_\_\_ minutes

What I would charge: \$ \_\_\_\_\_

If I did it 4 times a month I would earn \$ \_\_\_\_\_ (Example:  $\$5 \times 4 = \$20$ )

### WRITE IT OUT

Write a short offer you could give a neighbor. Say what you will do and what it costs.

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# Smart Shopper

Remember: a **need** is something you must have, and a **want** is something nice to have. A smart shopper checks the price and size before buying. Sometimes the same thing costs less at a different store or in a different package!

## COMPARE IT

### Which is the better deal?

Two stores sell the same kind of markers in different boxes.

#### Store A

Box of 10 markers for **\$5.00**

#### Store B

Box of 20 markers for **\$8.00**

**Step 1:** copy each store's price and number of markers into the table. **Step 2:** find the price for one marker: price ÷ how many. **Step 3:** circle the store with the lower price for one.

|                           | STORE A | STORE B |
|---------------------------|---------|---------|
| Price of the box          | \$      | \$      |
| How many markers          |         |         |
| Price for one marker      | \$      | \$      |
| Better deal? (circle one) | A       | B       |

## UNIT PRICE

### Practice finding the price for one

Price for one = price ÷ how many. The first row is done for you.

| PACKAGE        | PRICE  | PRICE FOR ONE            |
|----------------|--------|--------------------------|
| 2 apples       | \$1.00 | $\$1.00 \div 2 = \$0.50$ |
| 4 juice boxes  | \$2.00 | \$                       |
| 10 pencils     | \$2.50 | \$                       |
| 6 granola bars | \$3.00 | \$                       |



## Spotting the Trick

Ads are built to make you want something right now. Knowing the trick takes away its power.

### SPOT THE TRICK

#### Advertising tricks to watch for

Ads try to make us want things. Draw a line from each ad phrase to what it really means. The meanings are mixed up.

#### THE AD SAYS

- “Everyone has one!” ●
- “Biggest sale ever!” ●
- “Only 3 left, buy now!” ●

#### WHAT IT REALLY MEANS

- It might not really be cheaper.
- You do not need it just because friends do.
- Rushing you so you will not stop to think.

### THE THREE QUESTIONS

#### Try them on something you want right now

The thing I want: \_\_\_\_\_

1. Do I need it, or do I want it? \_\_\_\_\_
2. Is this a fair price? \_\_\_\_\_
3. Could I wait and save for something better? \_\_\_\_\_

**Smart move:** Try the one-day rule. When you want something that is not a need, wait a day before buying. If you still want it tomorrow, it is probably worth your money.



# Where Your Money Lives

Money kept in a jar is easy to lose and it never grows. Money kept at a credit union is safe, it is insured, and it earns a little extra. There are two main kinds of accounts.

## TWO ACCOUNTS

### Savings and checking do different jobs



#### Savings account

For money you are keeping for later. It earns interest. You do not touch it often.



#### Checking account

For money you spend soon. It comes with a debit card. Money moves in and out often.

## KNOW THESE WORDS

|                 |                                                                       |
|-----------------|-----------------------------------------------------------------------|
| <b>Deposit</b>  | To put money into your account                                        |
| <b>Withdraw</b> | To take money out of your account                                     |
| <b>Balance</b>  | How much money is in your account right now                           |
| <b>Interest</b> | Extra money the credit union pays you for saving                      |
| <b>Insured</b>  | Protected, so you get your money back even if the credit union closes |

## USE THE WORDS

### Write the word that fits each story

- Maya brings her \$10 birthday money to the credit union and puts it in her account. She makes a \_\_\_\_\_.
- Leo takes \$5 out of his account to buy a book. He will \_\_\_\_\_ \$5.
- Theo checks the app and sees \$42 in his account. \$42 is his \_\_\_\_\_.
- Nia's savings grew from \$100 to \$104 without her adding any money. The extra \$4 is \_\_\_\_\_.
- If June's credit union ever closed for good, she would still get her money back because it is \_\_\_\_\_.



## Keeping a Register

A **register** is a running list of every time money goes in or out. Keeping one means you always know your balance, and you never spend money you do not have.

### WORKSHEET

#### Fill in the balance column

This is your checking account. Start with \$50.00. Add every deposit, subtract every withdrawal.

| DATE | WHAT HAPPENED               | OUT     | IN      | BALANCE |
|------|-----------------------------|---------|---------|---------|
| 3/1  | Starting balance            | —       | —       | \$50.00 |
| 3/4  | Birthday money              |         | \$20.00 |         |
| 3/8  | Bought a book               | \$8.50  |         |         |
| 3/12 | Earned from chores          |         | \$6.00  |         |
| 3/15 | Movie ticket                | \$11.00 |         |         |
| 3/20 | Moved to my savings account | \$25.00 |         |         |

### THINK ABOUT IT

#### Answer using your register above

1. What is the final balance? \$ \_\_\_\_\_
2. How much money came in during March? (Do not count the starting balance.) \$ \_\_\_\_\_
3. How much went out? \$ \_\_\_\_\_
4. Balance just before the 3/15 movie: \$ \_\_\_\_\_. If the ticket had cost \$70, how short would you be? \$ \_\_\_\_\_
5. What could happen if you tried to buy something that costs more than your balance?  
\_\_\_\_\_



## Watch It Grow

**Interest** is money the credit union pays you just for keeping your savings there. You did nothing extra. Your money earned it by sitting still. That is why a savings account beats a jar every time.

### DO THE MATH

#### Simple interest at 4% a year

To find 4% of an amount, multiply by 4 and then divide by 100. Example: 4% of \$100 is  $\$100 \times 4 = 400$ , then  $400 \div 100 = \$4$ .

| YOU SAVE | INTEREST IN ONE YEAR (4%) | TOTAL AFTER ONE YEAR |
|----------|---------------------------|----------------------|
| \$50     | \$                        | \$                   |
| \$100    | \$4.00                    | \$104.00             |
| \$200    | \$                        | \$                   |
| \$500    | \$                        | \$                   |

### COMPARE

#### The jar versus the credit union

You put \$100 away and leave it alone for one year.

| WHERE IT SITS                                                                                                  | AFTER 1 YEAR |
|----------------------------------------------------------------------------------------------------------------|--------------|
|  In a jar at home           | \$           |
|  In a savings account at 4% | \$           |
| <b>Difference</b>                                                                                              | \$           |



# Year After Year

Here is the surprising part. In year two, you earn interest on your savings *and* on the interest you already earned. That is called **compounding**, and it is why starting early matters so much.

## WORKSHEET

### Fill in five years of growth

Grandma puts \$1,000 in savings for you at **4% interest**. That means every year, the credit union adds 4 dollars for every 100 dollars you have. Do these three steps every year:

- Interest = starting amount  $\times$  4  $\div$  100.** The 4 is the 4% interest rate, and it stays the same every year. Round to the nearest dollar.
- New total = starting amount + interest.**
- Copy the new total into the next year's starting amount.

| YEAR | STARTING AMOUNT | 4% INTEREST = START $\times$ 4 $\div$ 100 | NEW TOTAL = START + INTEREST |
|------|-----------------|-------------------------------------------|------------------------------|
| 1    | \$1,000         | $\$1,000 \times 4 \div 100 = \$40$        | $\$1,000 + \$40 = \$1,040$   |
| 2    | \$1,040         | \$                                        | \$                           |
| 3    | \$              | \$                                        | \$                           |
| 4    | \$              | \$                                        | \$                           |
| 5    | \$              | \$                                        | \$                           |

## THINK ABOUT IT

### Answer in a sentence

- Was the interest you earned in year 5 bigger or smaller than in year 1? Why?  
\_\_\_\_\_
- Your friend gets the same \$1,000 but starts 3 years after you. When you reach year 5, your friend has finished only 2 years, so they have the same as your year 2 new total. How much more do you have? Year 5 new total – year 2 new total = \$ \_\_\_\_\_

**The big idea:** Time is the ingredient you cannot buy later. Someone who starts saving at 10 has a head start that is very hard to catch up to, even for someone who saves more each month.



## Money and Your Community

A credit union is different from a bank. A bank is owned by investors who want to make a profit. A credit union is **owned by its members**, which means the people who keep money there own it together. There are no outside owners.

### COMPARE

#### Bank or credit union?

Read each pair out loud. Then circle the three that describe Fort McClellan.



**Bank:** owned by outside investors



**Credit union:** owned by its members



**Bank:** you are a customer



**Credit union:** you are a member with a vote



**Bank:** profits go to its investors



**Credit union:** money goes back to members

Because a credit union works for its members instead of investors, it can often pay a little **more** interest on savings and charge a little **less** on loans.

**Close to home:** Fort McClellan Credit Union is owned by the people it serves. It has served East Alabama since 1953. The money members save here helps other members here buy cars, fix homes, and get started.



## My Share Jar in Action

Some people keep a **share jar**: money set aside to help others. Giving is a money skill too. Planning a gift takes the same steps as planning a purchase: pick a goal, find the cost, make a plan.

### PICK A CAUSE

#### Who would you like to help?

A group or cause I care about: \_\_\_\_\_

Why it matters to me:

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### PLAN IT

#### A class fundraiser

Your class sells cookies for \$4 each and hopes to bring in \$200.

1. How many do you need to sell? \_\_\_\_\_
2. If 25 students each sell the same number of cookies, how many does each one sell? \_\_\_\_\_
3. If each cookie costs \$1.50 to make, what is your cost for all of them? \$ \_\_\_\_\_
4. After paying that cost, how much is actually left to give? \$ \_\_\_\_\_

That last number is called **profit**. It is what is left after you pay what it cost you.



# What I Learned

Answer in your own words. There is no single right answer for most of these.

## REVIEW

### Six questions

1. What is your savings goal, and how many weeks until you reach it?  
\_\_\_\_\_
2. Name two ways you could earn money this month.  
\_\_\_\_\_
3. What is one advertising trick you now know to watch for?  
\_\_\_\_\_
4. What is the difference between a savings account and a checking account?  
\_\_\_\_\_
5. Why does money grow at a credit union but not in a jar at home?  
\_\_\_\_\_
6. Name one way your credit union helps the community around it.  
\_\_\_\_\_



## Great work, smart saver!

You set a goal, made a plan, and learned how to spot a good deal. Those three habits will carry you a long way.



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