

Saving for a Goal

MAKING MONEY DECISIONS • GRADES 4-5 • Financial Literacy

Name: _____

Date: _____

Saving for a goal takes planning and patience. Use the Goal Board to track progress, adjust plans, and decide how close each saver is to a goal.

Clay Maze Savings Goal Board

CHOOSE A GOAL • MAKE A PLAN • TRACK YOUR PROGRESS

Roller Skates	\$48	Basketball Hoop	\$72
Science Kit	\$36	Art Case	\$45

SAVING TIP: A savings plan can change, but keeping track helps you know what to do next.

1. Paula is saving for the \$36 science kit. She already has \$12 and saves another \$6 each week. How much will she have after 3 more weeks? Will she have reached her goal?

2. Michelle wants the \$48 roller skates. She has saved \$28. How much more does she need? If she saves \$5 each week, how many full weeks will it take to reach or pass her goal?

3. Heather is saving for the \$45 art case. She starts with \$9 and plans to save \$9 each week. Complete the pattern for the end of Weeks 1, 2, 3, and 4. During which week does she first reach her goal?

4. Brandye has \$24 saved toward the \$72 basketball hoop. She receives \$12 for helping with a project and adds all of it to her savings. What fraction of the \$72 goal has she saved now: one-fourth, one-half, or three-fourths?

5. Tracy and Jason are each saving for a \$48 goal. Tracy has \$18 and saves \$6 per week. Jason has \$24 and saves \$4 per week. How much will each have after 3 weeks? Who will be closer to the goal?

6. Melissa has \$35 saved for a \$45 art case. She spends \$8 of her savings on something else, then saves \$6 the next week. How much does she have now, and how much more does she need for the art case?

7. Corey reaches his \$48 roller-skate goal but finds the skates on sale for \$42. If he buys them, how much of his saved money will remain? Give one smart choice he could make with the money left over.

8. Your turn: Choose one goal from the Goal Board. Imagine you already have \$8 saved and can save \$7 each week. Find how much you will have after 4 weeks. Then decide whether you have reached your chosen goal and how much more you need or how much extra you have.

Answer Key - Saving for a Goal

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1. Paula is saving for the \$36 science kit. She already has \$12 and saves another \$6 each week. How much will she have after 3 more weeks? Will she have reached her goal?

Answer: $\$12 + (3 \times \$6) = \$30$. She will have \$30, so she will still need \$6.

2. Michelle wants the \$48 roller skates. She has saved \$28. How much more does she need? If she saves \$5 each week, how many full weeks will it take to reach or pass her goal?

Answer: She needs \$20 more. At \$5 per week, it will take 4 weeks.

3. Heather is saving for the \$45 art case. She starts with \$9 and plans to save \$9 each week. Complete the pattern for the end of Weeks 1, 2, 3, and 4. During which week does she first reach her goal?

Answer: Week 1: \$18; Week 2: \$27; Week 3: \$36; Week 4: \$45. She reaches the goal at the end of Week 4.

4. Brandye has \$24 saved toward the \$72 basketball hoop. She receives \$12 for helping with a project and adds all of it to her savings. What fraction of the \$72 goal has she saved now: one-fourth, one-half, or three-fourths?

Answer: She now has \$36. Since \$36 is half of \$72, she has saved one-half of her goal.

5. Tracy and Jason are each saving for a \$48 goal. Tracy has \$18 and saves \$6 per week. Jason has \$24 and saves \$4 per week. How much will each have after 3 weeks? Who will be closer to the goal?

Answer: Tracy: $\$18 + \$18 = \$36$. Jason: $\$24 + \$12 = \$36$. They will be equally close; each will need \$12 more.

6. Melissa has \$35 saved for a \$45 art case. She spends \$8 of her savings on something else, then saves \$6 the next week. How much does she have now, and how much more does she need for the art case?

Answer: $\$35 - \$8 + \$6 = \33 . She has \$33 and needs \$12 more.

7. Corey reaches his \$48 roller-skate goal but finds the skates on sale for \$42. If he buys them, how much of his saved money will remain? Give one smart choice he could make with the money left over.

Answer: $\$48 - \$42 = \$6$ remains. Answers vary; for example, keep the \$6 in savings for a future goal.

8. Your turn: Choose one goal from the Goal Board. Imagine you already have \$8 saved and can save \$7 each week. Find how much you will have after 4 weeks. Then decide whether you have reached your chosen goal and how much more you need or how much extra you have.

Answer: After 4 weeks: $\$8 + (4 \times \$7) = \$36$. Science Kit: exactly reached. Roller Skates: \$12 more needed. Basketball Hoop: \$36 more needed. Art Case: \$9 more needed.