

Lesson Plan

Year 8 | Session 3 'How to save money' Lesson Plan

Learning objectives

1. Identify reasons why people need to save money
2. Assess different methods of saving money
3. Create a saving plan

Resources needed for the lesson [worksheets, print-outs etc]

Activity	Description (and reference to additional resources not included in the deck)	Timing
LO1 Identify reasons why people need to save money		
Key terms	Students to define 'saving' and discuss how easy it is to save money	5 mins
Activation - what do people save for	Students to identify items that might need a saving plan. Explore perspectives based on age, cultural values and income.	10 mins
Consolidation	Students to write short paragraph summarising discussion points.	5 mins
LO2 Assess different methods of saving money		
Activation - ways to save money	Students to identify how they can save money when spending. Teacher to share ideas following student contribution.	5 mins
Understanding interest	Teacher to introduce the idea of saving accounts. Teacher to give explanation for how simple interest works. This can be supported by video link on slide.	5 mins
Maths moment	Teacher to model how interest is worked out. Students have an opportunity to apply learning with alternative stimulus,	10 mins
Assess the use of savings account	Students to assess the advantages and disadvantages of saving at home vs saving in a savings account	10 mins
LO3 Create a saving plan		
Application	Students to create a saving plan showing maths moments based on the case example given.	10 mins