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LESSON PLAN
TEMPLATE iii

Title	2.3 Saving	
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Language:	English	
Institution:	Context Learning Finland, SWU ^N.Rlski^ - Blagoevgrad -, Universal Learning Systems	
Platform information:	Link:	
	Login:	
	Password:	
Target group:	Age:	12-15
	Grade:	K8-K11
	Type of School:	General education
Aims:	Students are able to identify realistic and specific saving goal(s) and draw up a plan to achieve them. Students can prioritize saving for a goal over discretionary spending. Students are able to assess the effectiveness of their saving strategies and plans.	
Keywords *Use # in front*	#saving #savings #strategy #budget #budgeting #spending #scenario	
Background knowledge:	Financial competence framework for children and youth in the European Union	
Strategy/Technic	Experiential Learning	
Time *Use hours*	8h	
Bibliography:	To be developed	

e.g. Booth, Steven A. "High-Drain Alkaline AA-Batteries." Popular Electronics 62 Jan. 1999: 58.	
Notes for the teacher:	- Clarify objectives in the beginning, ensure the work of pupils aligns with objectives throughout the course - Engage pupils in interactive activities - Integrate reflection in learning activities throughout the process - Offer guidance and assistance - Foster active involvement, try to ensure all pupils contribute sufficiently - Relate learning to real-world contexts - Provide constructive feedback throughout the learning process - Facilitate discussion on experiences and insights gained
Activities performed by students: *Use steps to describe all activities, put them in the order they appear in the guidance and estimated time (e.g. 20')*	Session 1. (45 min): **Introduction, individual goal setting** Discussion about the concept of saving money and why it's important. Having a class discussion about different financial goals students might have, such as buying a smartphone, saving for college, or going on a trip. Each pupil decides an individual saving goal. **Simulation** Students are divided into small groups. Each group is given a hypothetical scenario (e.g., saving for a concert ticket, buying a gaming console) and a budget for living over a specific timeframe. The task is to use this budget to pay the necessary recurring costs of living and simultaneously be able to generate savings to achieve the saving goal. A range of unexpected incidents (such as sudden need to pay a medical bill) occur throughout the simulation. These impact pupils´ decisions about spending, saving, and budgeting. The pupils will work on the simulation as home work and independently between session 1 and 2. Session 2. (45 min): **Simulation continues**

	Pupils will finalize the simulation exercise. At the end of the simulation, the pupils assess how effective their plan has been and how it could have been improved. Session 3. (45 min): **Budgeting** Introduction of the concept of budgeting and how pupils can use it as part of their savings strategy. Having pupils allocate money for different categories such as savings, spending, and emergencies. Encouraging them to prioritize their expenses based on their financial goals. Session 4. (45 min): **Reflection on real-life scenarios** Presenting students with real-life scenarios related to saving money, such as unexpected expenses, impulse purchases, or deciding between buying a cheaper item now versus saving for a more expensive one later. Having students analyze these scenarios and discuss the implications of different financial decisions. Session 5. (45 min): **Tools to assist with saving** Introducing interactive tools and game-based applications to reinforce key concepts related to saving money, such as calculating interest, comparing savings options, and understanding the importance of starting early. Students can work individually or in pairs to experiment with these tools. Session 6. (45 min.): **Role-playing exercises**

	Organizing role-play exercises where students take on different roles (e.g., a teenager saving for college, a parent managing household expenses). This enables students to empathize with different perspectives and to understand the challenges and responsibilities associated with saving money. Session 7. (45 min.): **Reflection and discussion** In parallel with other activities, frequent class discussions are facilitated allowing pupils to reflect on their experiences, share insights, and discuss what they've learned about saving money. Encouraging pupils to identify strategies they can use in their own lives to save money effectively. Session 8. (45 min.): **Assessment of individual saving activity** Pupils are advised to track their spending habits, set new savings goals, and monitor their progress over time. Providing regular check-ins and opportunities for students to share their experiences and support each other in achieving their financial goals.
Assessment *Tick one* Formative X Summative Self Peer Other (specify)	Students will be assessed based on the relevance and effectiveness of their plans, and active participation in discussions and groupwork.

Form 1

Team ………………
Names:

The Financial situation	

Relevant resources	

Form 2

INCOME

	day/week 1	d/w2	d/w3	d/w4		d/wn
action 1						
a2						
a3						

a4						
a5						
an						

EXPENDITURE

	day/week 1	d/w2	d/w3	d/w4		d/wn
action 1						
a2						
a3						
a4						
a5						
an						