



Lesson: Get Set for Goals

SAVING TOGETHER

Name: _____

A savings goal is the amount of money you plan to save in order to buy something. A short-term savings goal is an amount you are saving in order to buy something very soon, such as in two weeks or a few months. A long-term savings goal is an amount you are saving in order to buy something in the future, such as in one year, five years, or more.

Directions: Read each situation below. Then answer the questions that follow.

Situation: Jake and his sister, Anna, are saving their money for a tablet computer. The one they want costs \$150. Jake has \$20 so far and Anna has \$10. They want to buy the computer in one year.

1. What savings goal have Jake and Anna set?
2. When do they want to reach their goal?
3. Is the goal a short-term or long-term one?
4. How much more money do they need to reach the goal? (Please show your math.)
5. If they split the cost in half, how much will each child pay? (Please show your math.)
6. What might they do to reach their savings goals?



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Directions: Complete the sentences below to help reach your savings goals.

My Short-Term Savings Goal

1. What is something you are saving for in the short term?

2. Is it a want or a need?

3. How much money does it cost (your savings goal)?

4. How much money do you plan to save each week to reach your savings goal?

5. How many weeks do you need to save to reach your savings goal?

My Long-Term Savings Goal

1. What is something you are saving for in the long term?

2. Is it a want or a need?

3. How much money does it cost (your savings goal)?

4. How much money do you plan to save each week to reach your savings goal?

5. How many weeks do you need to save to reach your savings goal?