



SaveUp

Curriculum Guide

Recommended Grade Level: 6-8

Total Time: 4 modules, 10 minutes per module

Subject Fit: Homeroom, Advisory, Personal Finance, Social Studies, CTE

Standards Alignment: Jump\$tart National Standards for Personal Finance Education and Council for Economic Education National Standards for Financial Literacy

COURSE OVERVIEW

SaveUp is designed to give middle school students the knowledge and skills they need to become informed consumers when selecting formal savings vehicles, thus prompting them to begin saving as early as possible. Students who take this course may already have some basic financial literacy knowledge from our FutureSmart course. Alternatively, they may be coming into this course with limited financial knowledge. The course will cover why saving is important, how to budget and spend wisely, why savings can help reach financial goals, and how to open a savings account. The course will also include a realistic simulation that models how to open a savings account with a UI that resembles Varo's product.

TOPIC AREAS

- **Budgeting**
 - Students will learn what a budget is, how to identify income and expenses to create a budget, and how a budget can help them save money.
- **Emergency Planning**
 - Students will understand the importance of building an emergency savings plan in case of sudden financial needs.
- **Saving**
 - Students will learn to identify “wants” versus “needs” and how to reduce expenses and increase income to save money.
- **Financial Goals**
 - Students will gain confidence in making financial goals by identifying short-, mid-, and long-term goals and understanding how saving can help them reach their goals.
- **Savings Accounts**
 - Students will learn about the features of a savings account and the benefits of keeping money in a bank account.
- **Opening an Account**
 - Students will experience a simulated savings account onboarding process to understand what they need to open a bank account and how to read the terms and conditions of an account.

COURSE STRUCTURE

Pre-Survey	Saving Money and Spending Wisely	Setting Goals and Planning Ahead	Why Use a Savings Account?	How To Open a Savings Account	Post-Survey
------------	----------------------------------	----------------------------------	----------------------------	-------------------------------	-------------

Each module is accompanied by an offline lesson plan and discussion guide to use in the classroom.

DETAILED COURSE OUTLINE

Saving Money and Spending Wisely

Students will gain confidence in identifying expenses and increasing savings by helping a character named Nas make decisions about her spending.

Learning Objectives:

Students will recognize the importance of saving money and setting financial goals.

Activity Topic	Activity Description
Saving Takes Time	Students learn how to calculate the time it would take to save a certain amount of money based on their monthly contribution.
Calculating Expenses	Students practice calculating expenses using receipts and identifying the remaining money for savings.
Wants vs. Needs	Students identify needs in a list of expenses and gain confidence in identifying expenses to eliminate to increase savings.

Offline Materials

- A discussion guide prompts students to consider important factors when creating a budget.
- An activity tasks students with developing a budget given a monthly income. Students must work together to allocate expenses, identify wants and needs, and reserve money towards savings.

Setting Goals and Planning Ahead

Students interact with four characters (Isaiah, Ash, Terrence, and Nas) with different incomes and goals. Each character prompts students to think about how financial emergencies can arise, how to save for unexpected expenses, and the importance of setting short-, mid-, and long-term goals.

Learning Objectives:

Students will recognize the importance of budgeting savings and spending wisely.

Activity Topic	Activity Description
Emergency Savings	Students understand the importance of saving for financial emergencies.
Calculating an Emergency Savings Goal	Students identify three months of expenses as an appropriate goal for emergency savings and practice calculating the proper amount.
Setting Goals	Students gain confidence in identifying short-, mid-, and long-term goals and are encouraged to develop their own goals.

Offline Materials

- A discussion guide introduces students to SMART goals and prompts discussion around the importance of setting clear goals.
- An activity asks students to develop a short-, mid-, and long-term goal for themselves and consider action steps for each goal.

Why Use a Savings Account?

Students will understand what a savings account is through the dialog of the characters Terrence and Ash. They will also learn about the benefits of keeping money in a savings account and what they need to open an account.

Learning Objectives:

Students will recognize how a savings account can help them reach their financial goals.

Activity Topic	Activity Description
Savings Account Basics	Students learn about the what, where, how, and why of savings accounts and gain exposure to other types of accounts such as CDs, MMAs, and checking.
Interest	Students understand interest, including principal balances, interest rates, and time frames. Students also examine a graph showing how interest helps money grow over time.
Account Considerations	Students understand account terms such as FDIC insurance, fees, withdrawal limits, and minimum balances.
Getting Started	Students gain confidence in opening an account, including gathering identification documents and speaking with a parent or guardian.

Offline Materials

- A discussion guide extends into examining the differences between a savings account and a checking account and why you might choose one over another.
- An activity asks students to fill in a Venn diagram, compare and contrast checking and savings accounts, and name a situation when it would be best to open each type of account.

How To Open a Savings Account

Students go through the process of opening an online bank account with Ash. They learn what to expect if they choose to open an account and what to prepare ahead of time.

Learning Objectives:

Students will become familiarized with the process of opening a savings account.

Activity Topic	Activity Description
Banking Apps	Students gain familiarity with the banking app interface similar to Varo's and understand that a savings account best fits their current needs.
Logins	Students gain confidence in setting a secure password.
Personal Information	Students understand what personal information the bank will request to open an account and why.
Custodial Account	Students will understand why they need a co-applicant and identify who in their life would be an appropriate choice.
Terms and Conditions	Students will understand the importance of carefully reading and understanding the terms and conditions of a bank account.

Offline Materials

- A discussion guide leads students into further consideration of the terms and conditions of savings accounts such as minimum balances, fees, withdrawal limits, and more.
- An activity asks students to examine three example savings accounts and choose the one that best fits their needs.