

Comparison Shopping

UNIT OR
BACKGROUND

Life Skills Math

Budgets

Savings Accounts

(Lessons)

Lesson Topic:
Savings Accounts

IS ABOUT

1. Open a savings account

3. Interest/Compound Interest

2. Put money into your savings account (deposits)

How putting money in the bank creates more money for you (interest/compound interest)

4. Paying taxes on the interest

DISCUSSION: Relationship -1) Lesson to Unit AND 2) Importance of Lesson to Daily Life

- 1. A savings account is part of life skills math.
- 2. Understanding math can help you earn money.

- 1. **Did I open a savings account?**
- 2. **Did I put money into the savings account?**
- 3. **Did I earn interest on my money?**
- 4. **Did I pay taxes on the interest?**

Tasks/Strategies:

Graph showing deposit with no interest, simple interest, and compound interest

Track deposits over time

Human bar graph showing different interest over time