**Exploring** Financial Identity through Mathematics and Statistics

Spending and saving

**What do you know about saving?**

About this resource

This resource supports learners to understand why you should save, how to save and how your spending impacts on your ability to save.

View the Level 4 and 5 achievement objectives related to this learning experience [**here**](https://sortedinschools.org.nz/api/v1.0/download?files=311)**.**

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# SOLO taxonomy

The learning experiences in this resource are aligned to SOLO Taxonomy to ensure cohesiveness, constructive alignment and cognitive stretch for all learners. This gives you choices throughout the learning process.

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|  **Need it/Know it** | A picture containing text  Description automatically generated **Think It/Link it**  | A picture containing icon  Description automatically generated **Extend it/Defend it**  |
| Make connections to what you aready know. This is the starting point for new learning. | Link your ideas and make connections to build new knowledge and understandings. Learn about the perspective and insights of others. | Extend your learning by applying it to new contexts. Find evidence, validate sources, summarise your thinking and present your findings to clarify.  |

# Sorted themes

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Goals

Saving

Managing my money





 Learning experiences

**Tip: Pick different learning experiences from each column to build a framework of lessons that differentiates your classroom**

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|  **Need it/Know it**  |  **Think it/Link it**  |  **Extend it/Defend it**  |
| **Explain** what is meant by saving and some ways to save. Discuss how you save.**View** the presentationon[saving](http://sortedinschools.org.nz/api/v1.0/download?filename=saving-powerpoint&files=32)**.** After viewing, expand your explanation to include any new information you have learnt.**Read, analyse**, and **discuss** the infographic about [saving](http://sortedinschools.org.nz/api/v1.0/download?filename=saving-infographic&files=256). **Explain** how saving helps individuals, whānau, organisations, and governments to reach their goals.**Read** the Sorted booklet on [Saving in English](https://sorted.org.nz/assets/Order-Collateral-booklets/Sorted-Saving-Booklet.pdf) or in [te reo](https://sorted.org.nz/assets/Order-Collateral-booklets/Sorted-Saving-Te-Reo-Booklet.pdf). **Describe** how well you are able to save.**Read** [Identify goals](https://sorted.org.nz/guides/targets-to-shoot-for) and describe your saving goals.Take the Sorted [Money Personality Quiz.](https://sorted.org.nz/tools/money-personality-quiz) Did it accurately guess your money personality?**View** the [Foodbank New Zealand](https://www.foodbank.co.nz/) website. Contact or visit a local foodbank to find out information about the needs in your local area. What is the purpose of the Food Bank? What are some of the reasons that people visit a Food Bank?  | **Explain** c[ompound interest](https://sorted.org.nz/guides/compound-interest-friend-or-foe) and give an example of how it works.**Compare** the[current saving options and interest rates](https://www.depositrates.co.nz/interest-rates/term-deposits.html) banks offer clients.**Explain** the different saving options that banks offer.**Compare** the interest rates on these different saving options. **Calculate** interest payments relevant to a prepared saving plan.**Compare the** different rates of interest that banks offer lenders and borrowers. **Explain** what is meant by saving and some ways to save. Discuss how you save.**Complete** the [spending diary.](http://sortedinschools.org.nz/api/v1.0/download?filename=spending-diary&files=46) **Analyse** your weekly spends and **calculate** the amounts you spend in a day, a week, and a month. Include money spent on things that are “invisible”, like a bus card, apps, or paywave. | Show **evidence** of saving over a short period of time and **justify** the money made in the process.Monitor saving and **evaluate** how successful you were at the end of a given time.**Evaluate** the best options for money saved for a short term or medium term, and for long-term saving/investments.Using the SOS package created in the previous task (Link it/Think it) **Evaluate** ways to decrease the cost of your package but not alter the food choices. Read [Supporting savers](https://sortedinschools.org.nz/api/v1.0/download?filename=supporting-savers&files=70) and discuss, analyse and evaluate the different ways you can save.**Analyse** ways to decrease the cost of the SOS package without altering the food choices.* What would be the minimum cost of your S.O.S. package?
* What are some ways to cut costs while still providing a bag filled with nutritious choices?
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 Learning experiences *continued*

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|  **Need it/Know it**  | A picture containing text  Description automatically generated **Think it/Link it**  |  **Extend it/Defend it**  |
| Discuss your impressions of Brian and the Food Package project with a classmate.  | **Share** your spending diary with a classmate and discuss what your findings tell you about your spending. Discuss:* What your spending habits reveal about your financial identity
* Does spending lead to happiness?

**Design** a food package. You can choose who you would like to be the recipients of your Food Package (a whānau group, friends, a couple). You will need to list your choices of food, and their cost, and generate a meal plan on the template. The bag must include enough food for 3 meals a day, for 3 days, and must be non-perishable (able to be stored without refrigeration).You may find it helpful to use online sources such as the [**Countdown**](https://shop.countdown.co.nz/?_ga=2.248229447.192355955.1531187282-2112525244.1531187282) or [**New World**](http://www.ishopnewworld.co.nz/) apps to find the costs of your selections for the package. Consider your choices and make changes where necessary:* Which category took up most of the package?
* Was there anything that surprised you about the cost of items in the package?
* Who included items of personal hygiene in their package? If you didn’t, was there a reason?
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 Learning experiences *continued*

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|  **Need it/Know it**  | A picture containing text  Description automatically generated **Think it/Link it**  | A picture containing icon  Description automatically generated **Extend it/Defend it**  |
|   | **Share** your package design (including items and costs) with your class.Make a quick calculation of the cost of the food package.**Classify** the items in your food package into categories:* dry food
* canned or bottled food
* other

**Estimate** the total cost of each category (showing your working). Estimate the percentage of the total cost for each category (showing your working). |  |

