



Mind Your Business

SAVING MONEY

1

WHERE TO KEEP YOUR MONEY

If you want to get really good at saving your money, you need to have a safe place to keep it. This could be a special box, a purse or wallet, and when you're older it might even be a bank. One way you can keep your money safe is to keep it in a **piggy bank**. These are a great way to keep your money safe while you save it, and when it is full you can empty it to see how much you have!

MAKE your own piggy bank!

Make your own piggy bank with things you have at home! Keep your money safe in a homemade piggy bank, and use the lid to empty out your savings when you want to buy something.

Make sure you check with a grownup before using stuff from the kitchen!



1. Grab an empty plastic bottle (small or big!), or an old sauce jar
2. Get rid of all the labels and sticky bits by washing your bank in warm soapy water.
Make sure it is clean and dry, and that there aren't any sharp edges.
3. If you're using a plastic bottle, **get a grown-up to help you cut a slot in the side for the coins to go in**
4. Decorate your pig! You could use paper and pens, paint, tissue paper - anything you like! You may even decide that you'll make your bank into a different animal...
5. Remember to add eyes, and a nose on the jar/bottle lid. Cut out some ears and stick them above the eyes (You could use a glue stick, sellotape, or PVA). For the feet, have a think about what you might use - you might cut some circles out of the card, you might use pom-poms - just make sure your bank can't roll away!

If you enjoyed this challenge send us a picture [@blackhistoryschooluk!](https://blackhistoryschooluk.com)



WORKSHEET

OTHER WAYS TO SAVE MONEY

Paadna (also called SuSu or Pardners) is a collective saving scheme popular among the Afro-Caribbean community in the UK since the days of the Windrush.

In the UK Paadna has a history going back to the 1950s and 60s, when people who had moved to the UK from other countries weren't allowed to save or borrow money with the big banks.

So the Afro-Caribbean community came up with their own way to save money!



A group of people come together and give a certain amount to a trusted friend or family member each week. Then, everyone takes a turn to use the Paadna money.

This type of saving is helpful when you need to buy something expensive but don't have the money all in one go. If you borrow money from a bank you have to pay them, but by using a Paadna scheme everyone helps each other out. It's also easier to save money when you do it together as a group, as you might be encouraged by your friends to stick to your saving!

It is important to remember that you have to have a lot of trust in whoever looks after your money. Paadna saving schemes are a great way to keep your savings safe, but you have to make sure the person looking after all of the money is very responsible!

THINK

There's a lot of different ways to save money.
What is a way you might save money?
Where is a safe place that you could keep your money?





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MONEY AND IT'S VALUE

Sometimes when it comes to our favourite things or the stuff we use everyday, we don't know how much it actually costs!

PLAY *The Price Game*

1. Grab a stopwatch or a timer on a phone (or ask someone to count to 60)
2. You have 60 seconds to find **5 items from each room in your house**
3. **Make sure you check with a grownup before moving anything big, heavy, or special.**
4. Try to put them in the order of price from least expensive to most expensive!
5. If you can, try to work out how much each item is worth. Look it up online or ask a grown-up!

Once you know, fill in the boxes below!

ITEM 1

What is it?

My guess? (£)

The actual price? (£)

ITEM 2

What is it?

My guess? (£)

The actual price? (£)

ITEM 3

What is it?

My guess? (£)

The actual price? (£)

ITEM 4

What is it?

My guess? (£)

The actual price? (£)

ITEM 5

What is it?

My guess? (£)

The actual price? (£)

When we talk about something's 'value', we often mean how much it costs - something that is worth a lot of money is very valuable. However, something can be valuable because you like it a lot, or it is special to you - even if it didn't cost much. Why don't you put your items in order again, but this time thinking about what your favourites are? Are the most expensive things the ones you like the most?



WORKSHEET

3

THE IMPORTANCE OF SAVING

We know where to save our money, and how much some things cost, but why is it important to save? This is a story about two sisters - one who was a saver and one who was a spender.



Shanice Ade

Shanice and Ade both earned a little bit of money - they did chores around the house, they helped out at the shop on Saturdays, and they got some money at Christmas. Shanice liked to go to the sweet shop with her friends every day after school and spend her money. She'd get sweets and milkshakes, and at the weekend she'd go to the cinema too. Ade never seemed to spend anything.

'Why don't you spend your money?' Shanice asked Ade one day.
Her sister replied, 'I'm saving up for something big - football shoes!'

Ade was OBSESSED with football, and she paid for the local junior team. It cost a lot though, so Ade promised her mum that if she played, she would save up to pay for her kit herself. She had everything now, except for the boots - and Ade wanted the very best, so she was saving up every penny. The next day when they got home from school, Ade and Shanice's mum was in a big rush.

'Get your nice dresses on, we're going to grandma's to deliver her birthday presents'.

Shanice and Ade looked at each other. Neither had remembered their grandma's birthday, and neither had got her a birthday present! The girls quickly ran upstairs. Ade emptied half of the money from her piggy bank and asked her mum if they could buy a big bunch of flowers on the way. Shanice looked in her purse. Apart from a few coins, she didn't have much at all. While Ade and their mum got ready to go, Shanice worked on making a present.

Shanice and Ade's grandma loved all of her gifts. The flowers were her favourite colour, and the drawing Shanice had done of the whole family together was beautiful. Even so, both girls felt sad they had forgotten, and Shanice especially felt frustrated that she had to rush a picture, unlike Ade who had been able to buy something from the shops.



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In the weeks following their Grandma's birthday, Ade went home straight after school like she always did, but now most days Shanice walked with her instead of going to the sweet shop. They both offered to do lots of chores around the house - Ade was working really hard to save up because she had used some of the money for her boots on her grandma's present, but no one knew what Shanice was saving her money on. One day Ade came home after football practice and went to Shanice's room.

In the middle of her floor was a **HUGE** Piggy Bank. Ade had never seen one so big.

'I saved up my money this month, and instead of spending it all on sweets and milkshakes, I bought this piggy bank!' Shanice excitedly exclaimed.

'How much did you spend?' laughed Ade. 'You're supposed to put money in a piggy bank, not spend it all on one.'

'I know,' smiled Shanice, 'but I wanted somewhere extra special to keep my money because I am going to be doing a **LOT** of saving from now on.'

'What are you saving for?' asked Ade.

'A new art set,' said Shanice. 'One with at least 50 different colours, with paints, and chalks, and art paper.'

'That sounds like it will take a very long time...' Ade replied. 'Here's something to get you started.' She put a coin in the huge piggy bank. The sisters smiled and shared some of Shanice's sweets.



REFLECT



What bits of the story did you like?

How did you think the girls felt when they forgot their grandma's birthday?

How do you think Ade felt when she used her savings to buy the forgotten gift?

How do you think Shanice felt when she started saving money?

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WHAT TO SPEND YOUR MONEY ON

It can be really hard to work out what to spend your money on, especially if you've worked really hard to save it!

One way to help you think about it is to ask...

- 'Do I need it?'
- 'Does it give me joy?'
- 'Will I still want it in one year from now?'

Asking these questions is a great way to think about the value of things. Remember, something might have value because it is special or useful, not just because it's the most expensive thing!

THINK

Have a look at some of the toys you have, and ask yourself the questions. Going through your old stuff and getting rid of things you don't use that much anymore helps you realise what your favourite toys are, AND clears lots of space!





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HOW TO SAVE MONEY

INSPIRE *Super Saver*

Have you ever wondered how you might start saving money? A 73-year-old man from Louisiana named Otha Anders started by collecting pennies over 45 years ago.

During that time he saved \$5,136.14 (nearly £4,000!) - just from keeping his pennies safe.

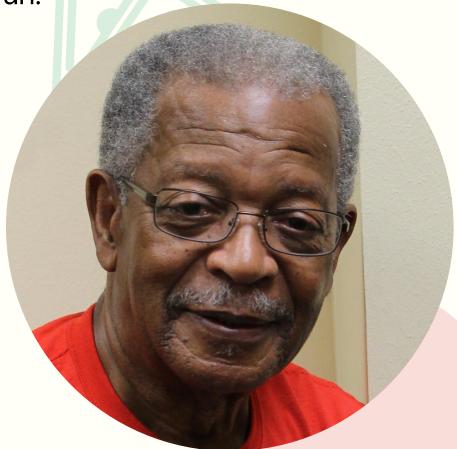
He made sure that any pennies he got in change when he did his shopping were added to the collection, and picked them up from the pavement when he found them.

The people who work at Ruston Origin Bank in Louisiana were very surprised when Otha and five of his friends brought his entire penny collection in one day. A piggy bank wasn't big enough, in fact, he and his friends needed fifteen five-gallon plastic water jugs and a trolley to bring all the pennies to the bank - more than half a million of them!

Otha had finally decided to cash in his penny collection to help pay for a big bill at the dentists.

It took the bank five hours to count all of the pennies! They had to be poured into a coin machine with small plastic buckets, and Otha sat next to the machine watching his collection be cashed as the bank workers come into change the coin bag every 20 minutes. No wonder it took so long!

Otha's story just proves that there are lots of ways to save money, and that it can be very fun!



REFLECT...

Now that you have read Otha's story and completed all of the other activities in this worksheet, why do you think it might be a good idea to save money?

What are some ways you might save some money yourself?

What would you save money for?