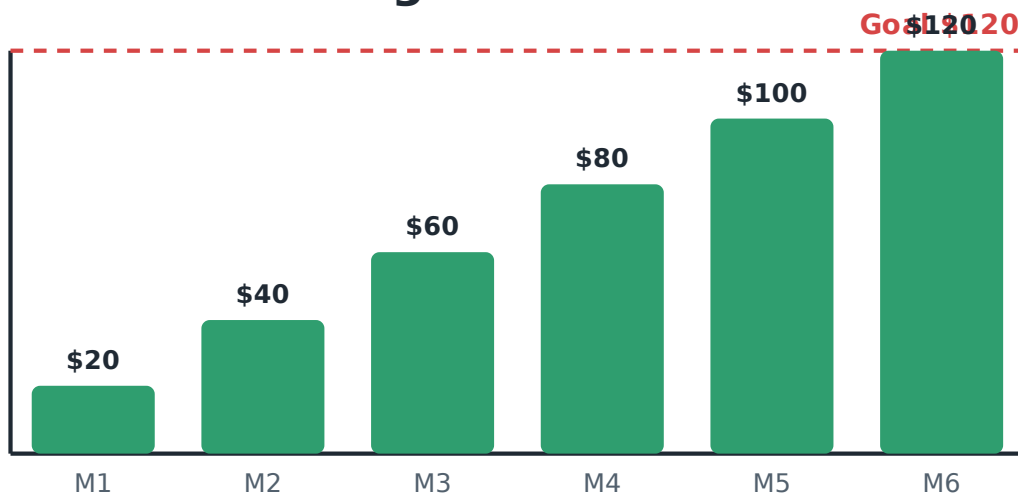


Financial Mathematics: Savings Goals, Expenses & Interest

Explicit teaching — I Do (~15 min)

1. Savings goals [WA6MNAF1](#)

Savings Goal Tracker



Saving \$20 each month reaches the goal in 6 months

A savings plan: \$20 each month reaches a \$120 goal in six months.

Worked example. Goal: save \$120 in 6 months. Monthly amount = $\$120 \div 6 = \20 . Record it in a simple savings table.

2. Predicting expenses

Model listing weekly expenses (snacks, transport, a magazine) and subtracting them from pocket money to see what is left to save.

3. Interest

Worked example. A bank pays you a little for keeping money there. \$100 at 5% per year earns $\frac{5}{100} \times \$100 = \5 — connecting to percentages from Lesson 1.

Guided practice — We Do (~20 min)

1. **Plan a goal together.** The class chooses a savings target and timeframe, then calculates the regular amount needed.
2. **Budget it.** Given a weekly income and a list of expenses, work out the leftover available to save.
3. **Interest check.** Calculate the interest on \$200, \$50 and \$500 at 5% per year, and notice that a bigger balance earns more.

Independent practice — You Do (~15 min)

Students complete the worksheet/task:

- design a savings plan for a chosen goal (amount, timeframe, regular saving);
- given pocket money and expenses, predict how much can be saved each week;
- calculate simple yearly interest at 5% on three balances.

Exit ticket. If you save \$15 a month, how long to reach \$90? Does keeping it in a bank help — why?

Teacher notes

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Curriculum link: WA6MNAF1.

Materials: savings-plan template, a sample (fictional) bank statement, optional play money.

Cross-curricular: strong links to HASS (economics & business) and to percentages (WA6MNAUN5, WA6MNAC5).

Common misconceptions

- Thinking interest is a fee charged *to* the saver rather than paid to them.
- Forgetting to subtract expenses before calculating possible savings.

Sensitivity. Keep all examples fictional; some students' families face financial stress — avoid asking about real household finances.

Approaches

EXPERIENTIAL · ROLE-PLAY SIMULATION APPROACH

Role-play simulation approach

Frame the whole lesson as a real-world role-play to boost engagement and make the maths meaningful.

Saver personas. Each student adopts a "saver" with a goal card (e.g. save for a skateboard, a game, a gift).

Simulated month. Draw weekly income and expense cards and record the running balance on a savings tracker.

Classroom bank. Set up a "bank" desk that pays interest at the end of the simulated year; students calculate their own interest.

Sharing circle. Conclude by discussing who reached their goal fastest and which choices helped.

Keep all figures fictional and avoid referencing real household finances, in line with the sensitivity note.

Inquiry: "Plan the Class Excursion"

This approach hands students an open, real-world money question and lets them investigate, make decisions and justify them. It suits learners who thrive when given ownership of a meaningful problem.

Driving question: "Our class has a budget of \$600 for an end-of-term excursion. Where can we go, and how do we make the money stretch?"

Phase 1 — Gather costs. Groups research (or are given cards for) entry fees, bus hire and lunch costs. They list every cost per student and for the whole class of 25.

Phase 2 — Build a budget. Each group totals their plan, checks it against \$600, and calculates the cost per student. They must find at least one saving (e.g. bringing lunch instead of buying it) and show the new total.

Phase 3 — Pitch and defend. Groups present their excursion to the class with the numbers to back it up. The class votes, but only plans that stay within budget and show correct working are eligible.

Why it works. An authentic budget forces genuine decisions about discounts, totals and value for money. Because students choose the destination, the percentages and subtraction feel purposeful rather than abstract.