

# POP! TEACHER RESOURCE

## Lesson Plan

### What Kind of Want?

Lesson Plan for *Spending and Saving Money*  
Grade 1

#### Objective

To help students practice asking and answering questions to understand vocabulary words related to spending and saving.

#### Things Needed

- *Spending and Saving Money* book
- Whiteboard

#### Before the Activity

Write the words *benefit*, *immediate want*, *long-term want*, and *opportunity cost* on the whiteboard.

#### Activity

Read *Spending and Saving Money* out loud to the students. Then explain that the terms on the whiteboard help people talk about how they choose to spend money. Ask students to raise a hand if they know what the words mean. They can turn to the glossary on page 23 if needed. Write the definition of each word on the whiteboard:

- benefit: a good thing that comes from having something.
- immediate want: a want that can be filled right away.
- long-term want: a want that requires planning and saving for later.
- opportunity cost: the things people don't buy because they're spending their money on something else.

Ask students the following questions, based on the story about Ann in Chapter 4 ("Making a Decision"):

- When Ann buys a bike, is that an immediate want or a long-term want? (Answer: a long-term want)
- What are some other examples of long-term wants? (Answers: smartphones, vacations, etc.)



- What was the opportunity cost for buying the bike? (Answer: the candy)
- Is candy a long-term want or an immediate want? (Answer: an immediate want)
- What are some other examples of immediate wants? (Answers: stickers, ice cream, etc.)

Next, have students think about a time they saved up their money to buy something. What benefit did it give them? Did they have to not buy something else—an opportunity cost—in order to save their money? Give students 20 seconds to think. Then have them turn to a neighbor and share their story. Give students two minutes to share their stories.

### **Evaluation**

Could students define the words? Could they think of examples to share?

### **Standards**

This lesson plan may be used to address the Common Core State Standards' reading standards for informational texts, grade 1 (RI 1.4).

