RICE BOWL LESSON

LEVEL: Elementary (4th- 6th)

SUBJECT: Math

DURATION: 45-60 Minutes

LESSON: Multiplying Savings

Objective: Students will learn how saving small amounts of money over extended periods of time can add up to a substantial quantity of money.

Materials:
    2 paper bags
    index cards
    poster marker
    pencil & paper for each student's calculations
    poster(s) to record results outlined in Step #5

Procedure:

1. Multiplication Introduction

   If you saved 5¢ per day, how much money would you save after 1 week? After a 30-day month? After 1 year? Work these out as a class. The students work them too using pencil and paper.

   If you saved $1 per week for a year, how much would that add up to? (Do the students know the number of weeks in a year?) Small amounts of money add up!

2. Preparing Bag #1

   Label one of the bags "Amount Saved". Write these amounts on individual index cards and fold into fourths: 10¢, 25¢, 50¢, $1, $2, $5. Place the folded index cards into the labeled bag.

3. Preparing Bag #2

   Label the second bag "Time Frame". Write these times on individual index cards and fold into fourths:

       per day for 10 days,
       per day for 50 days,
       per day for 100 days,
       per week for 5 weeks,
       per week for 15 weeks,

per week for 25 weeks,
per month for 6 months,
per month for 12 months.

Place the folded index cards into the second labeled bag.

4. Establishing Savings Scenarios

Choose 2 students. One draws a card from the first bag and the other from the second bag. The class works out the savings in this scenario. For example, if student 1 chooses "50¢", and student 2 chooses "per day for 50 days", the class multiplies $.50 x 50 days = $25 total saved.

5. Recording Savings

On the poster board record the results in this format: "Amount" per "Time Frame" x "Total Time" = "Total $" as is shown in Step #4 above. Replace the index cards, remix, and have 2 more students draw from the bags. Work this problem at the board or the overhead after giving students time to work it with their pencil and paper. Continue until all the students have participated and you have a list of savings you can discuss.

6. Discussion

Were the students surprised by the savings? Did they have any difficulty with the math? What did they learn from this lesson?

Note: You can continue this math lesson with the "Dividing the Booty" lesson plan on division.