OKMM™
Oklahoma Money Matters

SAVING & BANKING LESSON PLAN

ITEMS NEEDED

Items Needed:

- Print or share digital copies of OKMM's Your Money Matters High School Guide.
- Print copies of the Saving and Banking Activity.
- Optional: Access to bank/credit union websites or comparison tools for real-time research.

OPENING DISCUSSION

- Why do people save money? For what are you personally saving? Short-term and long-term?
- What money-saving strategies have you learned from family, social media, or apps?
- What are the pros and cons of using a bank or credit union compared to keeping money in cash or digital apps?
- What are the benefits of having a checking or savings account in a digital world?

CONTENT

Student responses will reveal how they feel about saving and banking. Today, many students:

- Rely on digital payment apps like Cash App, Venmo, or Apple Pay instead of traditional bank accounts.
- May underestimate the importance of keeping money in insured accounts at banks with the FDIC (Federal Deposit Insurance Corporation) or credit unions with NCUA (National Credit Union Administration).
- Understand saving is important but may not know how to get started or stay consistent.

Everyone has a unique money personality that shapes their financial habits. Whether students are savers or spenders, they can build strong money skills with the right tools and guidance.

It's important to explain that bank and credit union accounts remain the safest and most reliable way to manage money, especially compared to keeping cash on hand or relying only on payment apps.

In this lesson students will learn:

- Easy and realistic ways for saving money
- Why saving early makes a big difference
- How checking and savings accounts work in a digital-first world
- What features to look for in today's modern banking (apps, alerts, low fees, etc.)

INSTRUCTIONAL ACTIVITY

Review the content on pages 4-5 and 8-9 of OKMM's Your Money Matters High School Guide. Have students read and discuss the following:

- Which savings tip is most realistic for you right now?
- What surprised you most about how savings can grow over time?
- Why is it important to review your bank transactions regularly (not just your statements) in a mobile banking world?
- What's the difference between a bank and a credit union?

TEACHER'S NOTE

BANKS VS. CREDIT UNIONS

BANKS:

- For-profit financial institutions that offer checking and savings accounts, loans, and digital banking tools
- Often include features such as:
  - Mobile apps with alerts and budgeting tools
  - Access to large ATM networks
- Deposits are insured by the FDIC (up to $250,000)
- Fees may apply, depending on the type of account and services used

CREDIT UNIONS:

- Not-for-profit, member-owned institutions
- Often offer benefits such as:
  - Lower fees
  - Higher interest rates on savings
  - More personalized customer service
- Mobile banking options have improved significantly in recent years
- Deposits are insured by the NCUA (up to $250,000)
- Membership may be required, often based on location, employer, or community

ACTIVITY

- Distribute scenario card activity and OKMM's Your Money Matters High School Guide
- Have students read about Ethan's financial situation
- Using the worksheet on page 9, students compare three institutions
- Students choose the option that best meets Ethan's needs

CLASS DISCUSSION

- Which institution did you choose and why?
- What trade-offs did you consider when making your decision?

To learn more about OKMM, visit our website OklahomaMoneyMatters.org.

OKMM™
Oklahoma Money Matters