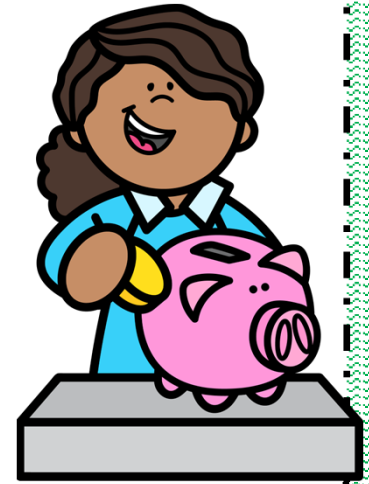


The Importance of Saving Money



Saving money is like collecting small treasures for the future. It means keeping a part of the money you have instead of spending it all right away. Saving is



important because it helps us be prepared for unexpected situations and allows us to buy things we really want or need in the future. When we save money, we put it in a safe place like a piggy bank, a jar, or a savings account at a bank. It's fun to watch the money grow little by little. Saving money teaches us patience and self-control because we have to wait before we can use it.

Saving money is important because it helps us achieve our goals. Maybe you want to buy a toy, go on a special trip, or save for something big, like a bicycle. By saving money, you can make your dreams come true.

Saving money also helps us during emergencies. Sometimes unexpected things happen, like a broken toy or a sudden expense. If we have some savings, we can use that money instead of worrying or asking others for help.

Saving money can also help us learn about the value of things. When we save up for something, we start to think about whether we really want it or if there's something else more important. It helps us make wise decisions about spending our money.

Remember, it's okay to spend some of your money on things you enjoy, but saving some of it is a great habit to have. So, start saving little by little, and you'll be amazed at how much you can accomplish in the future!

Questions

- 1) In your own words, explain what interest is?
- 2) When you save money in a bank account, does the bank pay you interest or do you have to pay them?
- 3) What is the advantage of saving money in a bank?
- 4) What does the amount of interest you will earn depend on?
- 5) Why do banks pay interest to people who save money with them?