Money Math: Lessons for Life
Activity 1-1   **It's Never Too Late**

Saving is income not spent now. The accumulated amount of money saved over a period of time is called savings. Suppose there are 180 days in a school year, and you begin saving $2.00 each day in your piggy bank beginning in the 7th grade. You save all the money each year. Your bank fills up and you start saving in an old sock. Answer the following questions.

1. Calculate the total amount of savings that you have at the end of each year. Please show your work.

GRADE LEVEL	SAVINGS
7th grade	
8th grade	
9th grade	
10th grade	
11th grade	
12th grade	

2. What would you have to give up each day in order to save $2.00?

    What do we call the item you would give up?

3. If A = previous year balance and B = the amount deposited each day, write a formula to represent the calculations that you made for each year.

4. According to the formula, what will happen if you increase B?