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Teaching Children How To Save



An outline of material prepared as a guide for Superintendents, Principals, and Teachers in making the teaching and application of the principles of saving and investment of money, and the wise use of material and time a part of their regular school program



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TEACHING CHILDREN HOW TO SAVE.

How the principles of saving shall be taught in the school, the emphasis and time to be given, is first of all a question of the relative importance of this subject to the other subjects of the curriculum. In other words, of how much practical value to the life of the individual is the knowledge of the simple principles of economics; the value of money and how to use it intelligently; how to save a margin from the income above the current expenses; how to invest and use the margin so as to provide for future needs and future services; wisdom to spend money so as to get full value for every penny; ability to apply time, energy, and talent so as to make them count most—in short, to have such a knowledge of money, such an understanding of simple business practices, such a sane economic sense as to manage the personal resources to the best interest of the individual, of business, of society, and of the Nation.

If these facts mean as much in the permanent accounts of life and fortune as the average knowledge and power gained from the study of the other subjects of the school, then teachers should be trained to teach this subject, and schools should be equipped to apply it according to its relative value as an educational idea.

NEED FOR EDUCATIONAL THOUGHT.

Moreover, if thrift is to be regarded as a subject of permanent educational value, standards and methods of teaching, the time to be devoted, the elements of thrift to be discussed, and the facilities for the practice of these principles must be worked out by school authorities through the same methods of educational thought as the other school subjects. If this subject has real educational value it is the responsibility of school authorities to think it through, work it out in a practical and teachable form, and give it a normal place in the school, providing teachers with outlines and other facilities for the full and proper development of the entire idea. It is the intention of this pamphlet to merely outline in a general way the most salient points of the subject.

THE STARTING POINT.

Most people believe in thrift in all its sane angles and practices—thrift in money, thrift in time, thrift in energy, thrift in health, thrift in conservation of natural resources. The field is broad and

inclusive, almost appalling in its scope. In working this subject out in the schools it is not as much a question primarily of how much of the entire field may be covered, as a question, first of all, of where to start. As in all other educational subjects there must be a proper starting point and a tangible and practical line of pursuit in order that definite results may be attained.

THREE PRACTICAL PHASES.

This leaflet is devoted to three elements of thrift—the *proper use of money, the proper use of materials, the proper use of time*. The other elements of thrift—thrift in health, thrift in the conservation of natural resources—are no less important, but these are phases of hygiene and geography which it does not seem essential to develop in this outline.

MONEY.

The main object in teaching children the wise use of money is that they may develop habits of saving for future needs rather than of spending now for luxuries. The spending habit is a very difficult habit to overcome. Many people go through their entire lives spending every penny they earn simply because they have not learned the habit and the fun of saving. Self-control is one of the highest of educational achievements. There is no place in which self-control is more needed than in the use of money.

If this phase of the teaching of thrift which pertains particularly to money is to be of real and permanent value, the teacher must understand the ultimate purposes to which such instruction and practice is to lead. Saving of small money and its investment in Thrift Stamps and War Savings Stamps in the school, is not a mere game, but something which looks ahead to a permanent influence on the economic and financial foundation of the Nation.

The Government Thrift Stamp offers the schools a fine method of dramatizing the idea of saving money. It not only provides a convenient and interesting way of using small savings, but provides a means of making every young American a stockholder in his Government; of teaching practical patriotism and unselfish service.

MATERIALS.

Waste of material is a common American practice among rich and poor alike. The school has a great opportunity to teach children lessons of practical economy in the use of *books, papers, crayon, pencils*, and other *school supplies*, and thus transform this Nation from a Nation of wasteful consumers to a Nation of practical economists.

Economy in the use of materials can be dramatized, and the proper care of valuable material made as sacred to the child as the care of the human body.

TIME.

The old saying that time is money, is not a platitude but a vital truth. The one who expects to have a successful life and to get ahead financially must know the true value of time. Moreover there is no form of waste that is more general than the waste of time. It applies in the school as in other activities of life, nor is there any time or place in the individual's life so appropriate and so effective for the teaching and application of this principle as in the early grades of the school.

There is nothing more destructive of proper mental habits than the lack of method in the use of one's time. The well-trained football or basket ball team must understand this principle from a physical standpoint. A fraction of a minute wasted will lose the game. But from an intellectual standpoint, most of us lack the ability to function with dispatch and to use our work minutes and our play minutes to the best advantage. Wasting time is a habit. Wise use of time can likewise be made a habit.

The habit, properly developed, of using to the best advantage the time allotted to the study of any subject in the school may be of as great educational value as the actual knowledge gained. And the habits of waste and intellectual apathy developed by careless use of time in the study of any subject, may be an educational detriment which no amount of technical knowledge will overcome.

THE METHOD OF TEACHING THRIFT.

Whether the principles of thrift shall be developed as a special subject or whether they shall be worked into the other subjects of the school program in a normal way is left to the discretion of school authorities. It is true of this subject as of all other subjects that, if it is to be taught at all, it should be well taught. These principles are so important that students must not be given a superficial or false knowledge of them.

It is well recognized that school programs are crowded and that the efficient teacher is a very busy person. The teaching of these principles will be valuable only in proportion as they appeal to the teacher as an educational opportunity: (1) To enrich her program by the use of a very practical and much neglected element of American education; (2) as an opportunity to create new interest in other subjects which of necessity must be of a more abstract nature; and (3) as an opportunity to build up, through practice, a set of economic

habits which will help the student to get started on the right way in his financial and other simple economic activities of life.

IT MUST BE PRACTICAL.

It is not the object merely to teach students how they may apply the principles of simple economics after they leave the school, but to give them an opportunity to put these principles into practice while they are still in the school. It is not mere information that is desired, but experience. A student is not prepared to do a thing which he has only heard about.

The thing which is most desired by business enterprises from school graduates seeking positions, is experience. The actual application of the simple principles of economics to real life problems in the school should be of great value to the student: (1) In the management of his or her private affairs during the school life; (2) in securing a situation upon leaving the school; (3) in succeeding at the life job.

The best way to learn the importance of saving is to save. We can not accomplish a great deal with children or even with grown people, by moralizing about the saving of money, or about the application of any other economic principle. We can, however, develop on purely economic lines some practical and lasting lessons.

This subject must be handled in such a way as to impress students with the interesting and happy side of saving, making clear the difference in practice between dignified thrift and stinginess.

Outline of a few simple principles:

I. THRIFT IN THE USE OF MONEY.

Five cents saved each day by the child in the school would in a year buy 73 Thrift Stamps. By saving 5 cents a day a child could save \$100 in a little over 5 years. This would mean a start toward financial success. Many children spend more than 5 cents a day for candy.

The savings habit:

1. Saving 5 cents a day instead of spending 5 cents a day. This is the wiser habit.
2. Saving so as to spend in the future for something of more permanent joy and value. It may be an education. It may be a bicycle.
3. Saving to be ready for an opportunity when it comes. A boy or girl with \$100 ahead can get on, when the one with nothing ahead can not.
4. Saving is a habit. One is never too young or never too old to get the habit. The time to start is now.

The spending habit:

1. Spending for sweets—candy, soda water, etc.
2. Spending thoughtlessly on other people.
3. Spending without any thought of the purpose or value of money.
4. Spending because others spend.

METHODS OF EARNING MONEY.

- (1) Planting a garden.
- (2) Selling papers.
- (3) Delivering groceries.
- (4) Mowing lawns.
- (5) Picking berries.
- (6) In rural districts:
 - (a) Corn-club projects.
 - (b) Pig-club projects.
 - (c) Canning-club projects.
 - (d) Potato-club projects.
 - (e) Poultry-club projects.

The above methods of saving money will suggest many others to the teacher.

II. THRIFT IN THE USE OF MATERIALS.

It will be interesting to determine the average life of a book in a school and to encourage students to extend the life of books through proper care. This idea may be applied to tablets, pencils, and other supplies. The same principle may be traced to the home, showing how much can be saved by wearing a pair of shoes one month longer than usual, how much the waste of one slice of bread per day by each pupil in the school would mean in a year.

1. Conservation of materials:

(a) Elimination of waste in food, clothing, fuel, light, water, and furnishings.

(b) Saving food, clothing, and furniture by proper care; respect for property—personal and public; reverence for books and pictures.

(c) Care in the use of small items—soap, tooth paste, talcum powder, shoe polish, pencils, paper, etc.

(d) System in the care of materials—keeping clothes in drawers or on hangers; arrangement of school supplies in desk; order in the children's closet at home; a place for toys and games.

2. Conservation of school property and supplies:

(a) Build up a spirit of cooperation against destruction of school buildings and furniture.

2. Conservation of school property and supplies—Continued.
 - (b) Develop the habit of saving pencils and paper.
 - (c) Induce pupils to use athletic and gymnasium supplies carefully.
3. Conservation of public property:
 - (1) Waste of public property is paid for by some one.
 - (2) Waste of public property is not only expensive but unpatriotic and lacking in good citizenship.
 - (3) The waste of public property makes it more difficult for people in the community to save money.
 - (4) Everyone has the personal duty of helping to see that public property is protected.

III. THRIFT IN TIME.

School programs are usually so made as to budget the time of students during the school session, but little effort has been made in the school to teach students how to budget their own time, nor do students so learn the value of time as to make it count most in its application to the work to which the teacher assigns them.

GETTING RESULTS OUT OF TIME.

1. Time spent at study in school:

The test of wise use of time is not how many minutes are given to any subject but results are received from the use of those minutes. Many a student who wants to be most diligent, and who is most obedient to the rules of the school, may be among the greatest of time wasters, because he does not know how to work for concrete results.

2. Time spent at study in the home:

If there is to be home study it should be understood that this is not a mere duty to the school but an opportunity for the student; there should be a definite time to do it, and an ambition to get the largest results in a minimum of time.

3. Time spent at play in the school and in the home:

Play is one of the best means of keeping mentally and physically fit. It may be one of the worst of mental or physical dissipations, depending upon the attitude of the individual toward it.

4. Time spent at work outside of school:

Children at the proper age should be taught the money value of time at work and what it costs to waste it. Habits of promptness in going to and from school, at their work in school or out, in doing errands, will lead to success.

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