



Video 5 - Lesson Plan “More Marshmallows”

Lesson Description

Students will participate in activities reinforcing the importance of delayed gratification and saving.

Materials

- [“More Marshmallows” video](#) (displayed on classroom projector screen)
- Two bags of large marshmallows - keep these in the bags
- Serving tray (ideally this would be a metal baking tray similar to the one in the video, but any food-safe tray will work)
- Handout 1 - “Benefits of Waiting to Spend (Saving) Money or Resources”

Suggested Grade Levels

Grades 2-3

Economic Concepts

- Delayed gratification
- Saving

National Standards for Personal Financial Education

III. Saving

- People who have sufficient income can choose to save some of it for future uses such as emergencies or later purchases. Savings decisions depend on individual preferences and circumstances. Funds needed for transactions, bill-paying, or purchases, are commonly held in federally insured checking or savings accounts at financial institutions because these accounts offer easy access to their money and low risk. Interest rates, fees, and other account features vary by type of account and among financial institutions, with higher rates resulting in greater compound interest earned by savers.

Georgia Standards of Excellence - Economic Understandings

- SS2E4 Describe the costs and benefits of personal saving and spending choices.

Classroom Procedures

1. Before students enter the classroom (either for the day or following lunch/recess/specials), put a bag of large marshmallows in a prominent place where students are sure to see them. If students ask about the marshmallows, try to remain mysterious and tell the class the marshmallows are part of an activity the class will do later. Keep the second bag of marshmallows hidden but accessible. Also, have a food-safe serving tray in a location where you can use it during the lesson.
2. Continue the day's activities as normal, avoiding marshmallow discussion as much as possible.
3. When it is time for this lesson, pick up the bag of marshmallows and tell the class they will learn about making smart savings decisions, but they will be using marshmallows, not money.
 - a. Ask students, "What does it mean to save?" (**Answers will vary, but students should be able to explain how saving involves waiting, and usually means someone chooses not to spend money or use their resources, instead keeping them for later use.**)
 - b. Follow up by asking the class, "Why is saving important?" (**Possible answers include: it helps us meet our goals; it allows us to have the money/resources we need to do things in the future; it keeps us from wasting money/resources; etc.**)
 - c. Continue the discussion as necessary to help students realize/remember some spending is necessary in life, but saving also plays an important role in managing our resources.
 - d. Return to the marshmallows and ask, "How do you think these marshmallows will help us learn about making good savings decisions?" (**Any answer will do here, as students probably will not be able to predict being asked to wait on eating one marshmallow so they can have two marshmallows just a few minutes later.**)
4. Pull out the serving tray, and tell the class each student will receive one marshmallow from the bag. After washing/sanitizing your hands, have the class count out one marshmallow for each student who is present. Include yourself in the number! If there are 20 students, plus one teacher, then count out 21 marshmallows and line them up on the tray.
5. Tell the class they can go ahead and enjoy their marshmallow treat now, **OR** they can wait fifteen minutes, and each student will receive two marshmallows instead of just one. Manage this conversation based on the personalities of the students in your class. While one student may want to convince his/her classmates to go ahead and eat the available treat, most students will see the wisdom in waiting a short time to receive an extra marshmallow.
6. Ask the class to brainstorm ways they could spend the fifteen minute wait time to make it easier to delay their gratification:

- a. Could they complete an additional lesson for a different subject to distract themselves?
 - b. Could they read a book? Play a game? Do something unrelated to marshmallows?
 - c. Could they avoid seeing the marshmallows by covering them with paper towels, or putting them in the back of the room?
 - d. Ask the class to think of realistic and reasonable and easy ways they could make the fifteen minute wait less frustrating.
7. Set a timer for fifteen minutes, and utilize whichever method the class discussed and seemed to favor to pass the time. If the class wants to read a book, consider reading *Waiting is Not Easy!* by Mo Willems, or *Save It!* by Cinders McLeod, both of which address ideas related to this lesson. If you don't have either, check your school's media center.
 8. At the end of fifteen minutes, take out the second bag of marshmallows and count out a second marshmallow for each student. Make a bit of a production of this, so that students really feel like they've gained something by waiting.
 9. Have students wash/sanitize hands, and then distribute the marshmallows. While students are enjoying their treat, show the "[More Marshmallows](#)" video to the class.
 10. Following the video, ask students to share what they learned from waiting on their marshmallows and from watching Megan wait. **(Again, answers will vary, but may include: distracting yourself, doing something useful while waiting, and focusing on the long-term benefits of waiting can make saving easier to do.)**
 11. Assessment: Wrap up the lesson by having students list the benefits of waiting when making a spending or savings decision.
 - a. Give students **Handout 1: Benefits of Waiting to Spend (Saving) Money or Resources** or have them take out a sheet of notebook paper and number 1 -3.
 - b. Tell the class they should use the sheet to list three benefits of waiting before spending money or resources. If the class has had prior exposure to spending and savings decisions, they can also include the benefits of saving while waiting to make spending decisions.
 - c. Collect responses and evaluate students' understanding. **(Answers will vary, but may include not wasting money/resources on a bad decision that they make too quickly; getting a better product; finding a better way to spend their money/resources by looking at multiple options; learning how to be patient; making a better spending or savings decision; etc.)**

Teacher Notes:

- Additional background information for teachers:
<https://afneparent.com/emotional-intelligence/delayed-gratification.html>
- Suggested read-alouds:
 - *Waiting is Not Easy!* by Mo Willems
 - *Save It* by Cinders McLeod
 - *A Chair for My Mother* by Vera Williams

Presented by



Handout 1 - "Benefits of Waiting to Spend (Saving) Money or Resources"

Name _____ Date _____

Benefits of Waiting to Spend (Saving) Money or Resources

List three benefits of waiting to spend your money or use your resources and choosing to save instead.

1.

2.

3.