Use these questions with children 5 to 7 years old to discuss the following economic concepts in *Something Special for Me* by Vera B. Williams (ISBN: 978-0-688-06526-3): **saving**, **savings**, and **opportunity cost**.

1. **Saving** is keeping some income to buy things in the future. Which characters in the book participated in saving?
   - Rosa, Mama, Grandma, Aunt Ida, and Uncle Sandy

2. **Savings** is the money set aside for future spending. On what did Rosa spend the family savings?
   - Rosa spent the family's savings on an accordion.

3. **Where did Rosa, Mama, and Grandma keep their savings?**
   - They kept their savings in a big glass jar.

4. **Where else could Rosa, Mama, and Grandma keep their savings?**
   - In an account at a bank or credit union
   - Banks and credit unions are a safe place to keep savings because the money is protected from loss (up to $250,000 per account). Also, banks and credit unions pay interest on savings—so you can reach a savings goal a little bit faster.

5. What other things did Rosa consider using the savings to buy?
   - She considered buying skates, “a polka dot dress with its own jacket and the blue shoes with criss-cross straps and little heels,” and a knapsack.

6. **Opportunity cost** is the value of the next-best alternative when a decision is made; it's what's given up. What was Rosa’s opportunity cost when she decided to buy the accordion?
   - Rosa’s opportunity cost was the “knapsack with pockets all over it” because it is the thing she would have bought had she not bought the accordion.

7. **Are you saving for something special?** What are you planning to spend your savings on?
   - Answers will vary.