

Financial Fables Lesson Plan



PENNY PIGEON AND THE MISSING NEST EGG

TEACHER INTRODUCTION:

This lesson combines reading, economics and personal finance as students read a financial fable e-book. A variety of online interactive activities accompany the fable to extend the learning of concepts in these subject areas. The Common Core State Standards for Reading, as well as national economic and personal finance standards, have been correlated to the objectives, lesson and activities.

LESSON DESCRIPTION:

Students are introduced to the fable as a literary form through Aesop's "The Ant and the Grasshopper." After discussing fable components, they read a financial fable online and complete a graphic organizer to summarize the story. Students explain the "money moral" at the end of the fable and discuss how it could apply to their own lives. Additional enrichment activities are suggested for students, including creating their own fable.

GRADE LEVEL: P-5

CONTENT STANDARDS:

National Voluntary Economic Content Standard #2: Decision-Making

Students will understand that effective decision-making requires comparing the additional costs of alternatives with the additional benefits. Many choices involve doing a little more or a little less of something; few choices are "all or nothing" decisions. Students will be able to use this knowledge to make effective decisions as consumers, producers, savers, investors, and citizens.

JUMPSTART PERSONAL FINANCE STANDARDS:

FINANCIAL RESPONSIBILITY AND DECISION-MAKING

Standard #1: Take responsibility for personal finance decisions.

PLANNING AND MONEY MANAGEMENT

Standard #1: Develop a plan for spending and saving.

SAVING AND INVESTING

Standard #1: Discuss how saving contributes to financial well-being.

COMMON CORE STATE STANDARDS FOR READING: Literature K-5
(Applicable to Colorado, Kansas, Missouri, Oklahoma, New Mexico, and Wyoming)

K-5: Key Ideas and Details

K-2: Integration of Knowledge and Ideas

STAR STANDARDS FOR READING (Applicable to Nebraska)

K-4: Identify the main idea and supporting details

K-4: Identify and apply knowledge of the structure and elements to analyze fiction

FINANCIAL CONCEPTS: saving, investing

READING CONCEPTS: fable, personification, moral

OBJECTIVES FOR P-2: Students will be able to:

1. Define saving.
 2. Describe the components of a fable.
 3. Identify the characters and story events of the financial fable.
 4. Explain the “money moral” in their own words and how the lesson might help them.
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OBJECTIVES FOR 3-5: Students will be able to:

1. Define saving and investing.
 2. Describe the components of a fable.
 3. Identify the characters and story events of the financial fable.
 4. Discuss the problem and solution within the fable.
 5. Explain the “money moral” and apply it to their everyday life.
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TIME REQUIRED: 45-60 minutes

MATERIALS:

TWO BOOKS: one fiction book and one nonfiction book

A COPY OF VISUAL 1: *The Ant and the Grasshopper*

COPIES OF HANDOUT 1: Form a Financial Fable

COPIES OF ASSESSMENT: Nest Eggs for My Future

PROCEDURE:

1. Hold up two books, one that is fiction (such as a children’s literature story), and one that is nonfiction (such as a text book or reference book.) Discuss the following:
 - One of these books is fiction, or a story with imaginary characters. The other book is nonfiction, or a book with real people or facts. Which book do you think is fiction, and which is nonfiction? (Answers will vary.)
 - How can you identify whether a book is fiction or nonfiction? (Answers will vary: examples might be that the illustrations of a fiction book often look imaginary or made-up, and that characters and situations that occur in these books might not occur in real life; nonfiction books often have photos of real people and situations that happen in the real world.)

2. Introduce students to a fiction story called a fable. Tell them that fables are imaginary stories that often have animal characters who talk and act like people. (**TEACHER NOTE:** Discuss that this trait is called personification, if students are ready for this word.) The story events of a fable usually lead to a moral, or a lesson to be learned from the story. This lesson can be applied to real-life situations, even though the story is imaginary.

3. Explain that one of the most famous authors of fables is a Greek writer named Aesop, who lived many years ago. He wrote more than 30 fables, using animal and human characters to teach morals or lessons. Tell students you will read the fable “*The Ant and the Grasshopper*” by Aesop. Ask them to listen for the events of the story, and for the moral or lesson to be learned.

4. Read Visual 1: *The Ant and the Grasshopper* (a fable by Aesop) to students. Ask the following questions after reading the fable:
 - Who were the characters in the story? (*Ant and Grasshopper*)
 - What was the Grasshopper doing on a summer’s day in the beginning of the story? (*He was dancing, singing and playing his violin.*)
 - What was the Ant doing during the same day? (*He was working to carry an ear of corn to store for the winter.*)
 - What did the Grasshopper ask the Ant to do instead of working? (*He asked the Ant to sing and have fun with him.*)
 - What was the Ant’s response? (*He said he was storing food for the winter and that the Grasshopper should do the same.*)
 - Did the Grasshopper listen to the Ant’s advice? (*No, he said not to worry about winter because it was so far away.*)
 - What happened when winter arrived? (*The Grasshopper was starving, and begged the Ant for something to eat. The Ant refused and closed his door.*)
 - What was the moral or lesson to be learned from the story? (*“It is best to prepare for the days of necessity.”*)
 - Can you explain the moral in your own words? (*It is important to plan ahead and be prepared for the future.*)

5. Introduce “Financial Fables from the Fed” website. Tell students they will now read an e-book fable titled “Penny Pigeon and the Missing Nest Egg.” (**TEACHER NOTE:** Use the “Read-to-me” function on the website for younger students.) This fable will have birds as characters and end with a moral or lesson related to money.

6. Explain the financial words they will read or hear in the story: saving, which means to keep money to spend later; and (for older students) investing, to use money to gain a profit or extra money. Ask students to listen for these words and their use in the story.

7. Tell students that Jay Eagle from the Fed is the narrator, or the voice that introduces the story. Ask them to think about the following as they read (or listen to) the fable:

- Who were the characters and what events happened in the story?
 - What was the problem and how was it solved?
 - What was the money moral, or financial lesson to be learned from the fable?
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8. Direct students to read the fable on their own (or use the “Read-to-me” function.) When finished, distribute a copy of Hand Out 1: *Forming a Financial Fable* to each student. Tell students that the class will discuss each fable fact together and fill out the graphic from bottom to top to form the pyramid. (**TEACHER NOTE:** Older students could do this individually, while younger students could give answers verbally as the teacher completes the form.) Begin at the bottom of the hand out and discuss each fact with the class while students complete information on their sheets:

- What financial words were important in the fable? (*saving, investing*)
- Who were the characters in the fable? (*Penny Pigeon, Robbie Robin, Carl Cardinal, Judge Blue Jay*)
- What was Penny’s problem? (*She stole or “snatched” nest eggs from other birds’ nests.*)
- What were the main story events? (*Penny was caught stealing a nest egg from Robbie Robin by Carl Cardinal. Judge Blue Jay met with Penny in court to discuss her problem and give her advice. Penny changed her ways and stopped taking things from other birds.*)
- What was the solution to the problem? (*Penny listened to the judge and began a new way to hunt and save treasures.*)
- What was the money moral of the fable? (*“A plan to save increases your nest egg for the future.”*)
- How would you put the moral in your own words? (*You should plan ahead to save for future needs.*)

AN OPTIONAL QUESTION TO ASK STUDENTS WOULD BE:

- How is this moral like that of “The Grasshopper and the Ant?” (*Both morals stress the importance of saving and planning ahead for the future.*)
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9. Ask students how the money moral could apply to their own lives. (*Answers will vary. Students may say that if they save and plan for the future, they will have more money to spend for the goods and services they need when they are older; or that they should start saving now so they will have what they need later in life.*)

CLOSURE:

10. Review the key concepts of this lesson by asking the following questions:

- What does it mean to save money? (*To keep money to spend later.*)
 - What does it mean to invest money? (*To use money to gain a profit, or extra money.*)
 - What are the components of a fable? (*It is a fiction story that has animal characters who talk and act like people, or show personification; the story events lead up to a moral or lesson.*)
 - Why are morals important for us to understand? (*Morals are lessons to be learned that we can use in our everyday lives.*)
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ASSESSMENT:

11. Distribute a copy of the assessment: *Nest Eggs for My Future*. Remind students that the money moral in Penny Pigeon’s fable was “A plan to save increases your nest egg for the future.” Discuss some of the things that Penny saved to prepare for her future. (Food, warm leaves, money from investing in birdseed.) Tell students that they need to fill in each nest egg with a savings idea and a plan to reach it in the future. Brainstorm examples to complete nest eggs, such as “Save a dollar from each week’s allowance” or “Have a garage sale to sell my old toys.” When students have filled in all nest eggs, ask them to share some of their savings goals with the class. (Younger students could discuss their nest egg goals orally or draw pictures that represent goals in the nest eggs.)

ENRICHMENT ACTIVITIES:

READING:

- **GR. K-2:** Read additional Aesop’s fables from this link to students: www.kids-pages.com/folders/stories/Aesops_Fables/page1.htm. Ask them to explain each moral in their own words.
 - **GR. 3-5:** Ask students to use the above link to choose one of the 13 illustrated fables to read to the class. Have them identify the problem and solution of the fable, and explain how the moral could be applied to everyday life.
 - **GR. K-5:** Use the Penny Pigeon fable as a script (read by a narrator or the teacher) and ask students to act out the roles of the four bird characters. Use props, movement and good expression to make the fable believable. Present to another class.
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WRITING:

- **GR. K-2:** Introduce the following money moral: “Saving for a rainy day will make your future sunny.” Discuss the moral’s meaning with students, explaining that if you save money for emergencies now, you will be able to handle money problems in the future because of your plan to save. Tell students that the class will create a fable by deciding on characters and story events that lead to this moral. Brainstorm and vote on two or more animal characters for the fable. Give students this problem situation: one of the characters is saving money at Animal National Bank and the other doesn’t want to save. Help them put story events together to reach the money moral. Ask them to illustrate the completed fable.

- **GR. 3-5:** Ask students to create an original fable using the following money moral: “Saving for a rainy day will make your future sunny.” (If you save money for emergencies now, you will be able to handle money problems in the future.) Tell them to choose two or more animal characters and brainstorm story events for their fable. Students should then create their fable by putting these elements together in a story that leads to the moral. Ask them to share completed fables with the class.
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PERSONAL FINANCE:

- **GR. K-2:** Tell students that they can save towards two types of savings goals—short-term goals and long-term goals. Explain that a short-term goal can usually be achieved in less than a year; a long-term goal may take a year or longer. Brainstorm a list of short and long-term goals students would like to save for. (Short-term examples might be toys, video games and clothes; long-term might be a bike, computer or college.) Ask students to choose one short and long-term goal to illustrate and share with the class.
- **GR. 3-5:** Review the meaning of investing as using money to gain a profit or extra money. Remind them that Penny earned extra money by investing in birdseed. Explain that if students save money in a bank, they will earn a small amount of extra money in the form of interest, or a payment made to them from the bank for the use of their money. This is a type of investment, as they are gaining a profit. To provide more information on banking, use the lesson and role play “There’s No Business Like Bank Business” at: www.kansascityfed.org/publicat/education/teachingresources/No_Business_lesson.pdf and www.kansascityfed.org/publicat/education/teachingresources/Bank_Business_script.pdf.

VISUAL 1: THE ANT AND THE GRASSHOPPER (A FABLE BY AESOP)



THE ANT AND THE GRASSHOPPER (A FABLE BY AESOP)

One summer's day, a merry Grasshopper was dancing, singing and playing his violin with all his heart. He saw an Ant passing by, bearing along with great toil a kernel of corn to store for the winter.

"Come and sing with me, instead of working so hard," said the Grasshopper. "Let's have fun together."

"I must store food for the winter," said the Ant, "and I advise you to do the same."

"Don't worry about winter, it's still very far away," said the Grasshopper, laughing at him. But the Ant wouldn't listen and continued his toil.

When the winter came, the starving Grasshopper went to the Ant's house and humbly begged for something to eat.

"If you had listened to my advice in the summer you would not now be in need," said the Ant. "I'm afraid you'll have to go supperless to bed," and he closed the door.

Then the Grasshopper knew: It is best to prepare for the days of necessity.

HAND OUT 1: FORM A FINANCIAL FABLE

FABLE TITLE: _____

Moral In My
Own Words: _____

Money Moral: _____

Solution: _____

Story Events: _____

Problem: _____

Characters: _____

Financial Words: _____

STUDENT'S NAME: _____

ASSESSMENT: NEST EGGS FOR MY FUTURE

Think of 3 ways to prepare for your financial future by saving now.

Fill in each nest egg with an idea and a plan to reach each goal.

