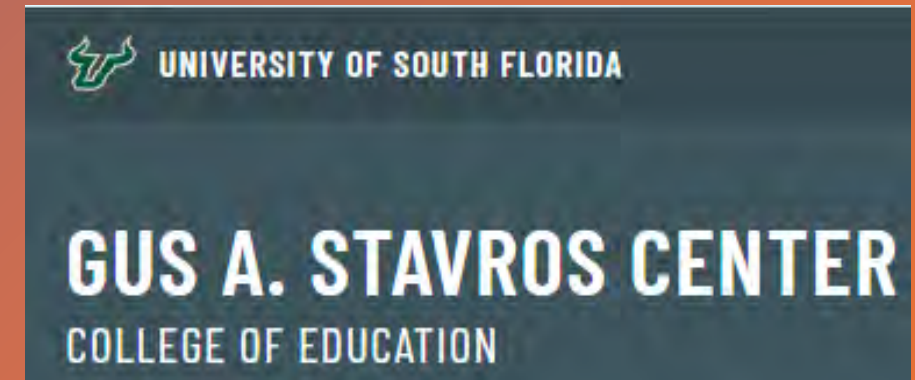


Children's Literature for Teaching Financial Literacy

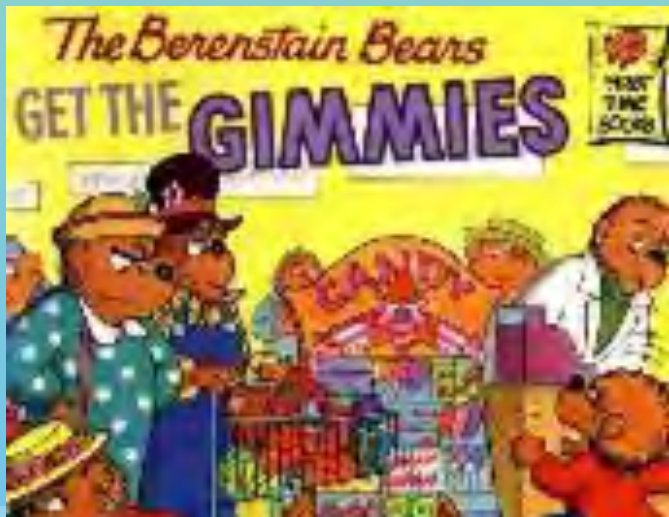
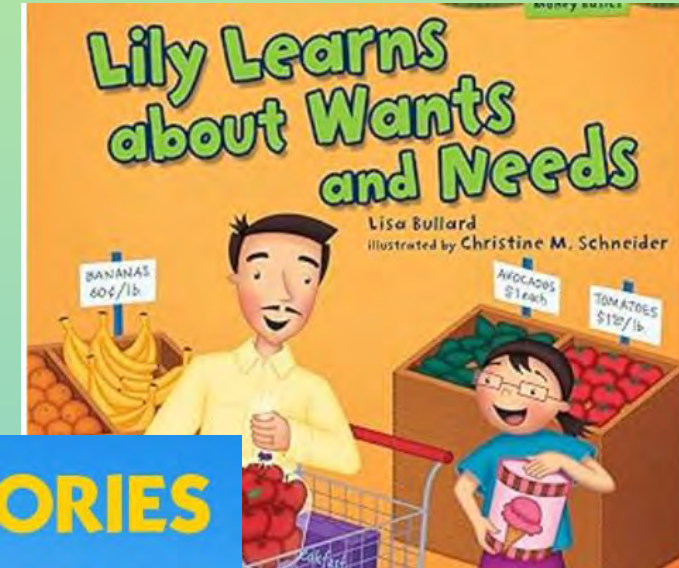
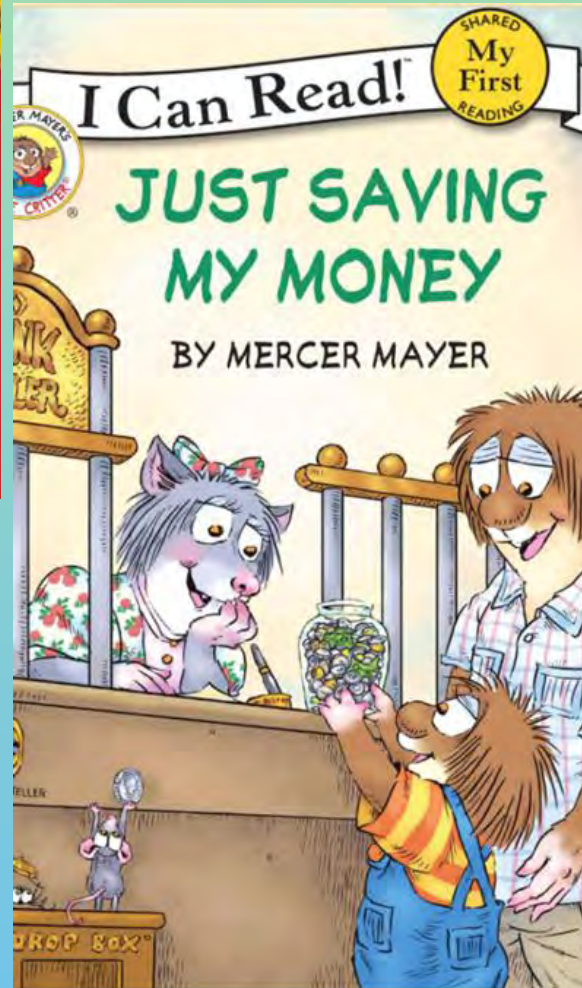
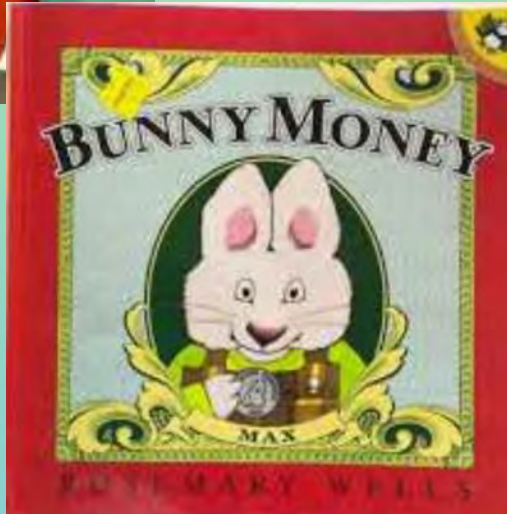
Stavros Center for Economic
Education

Christine Angel Danger

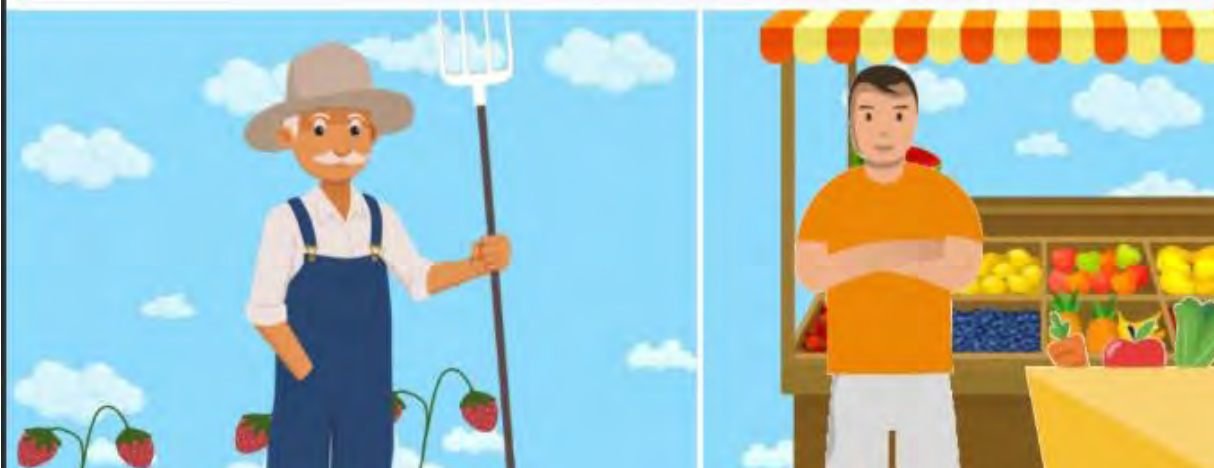
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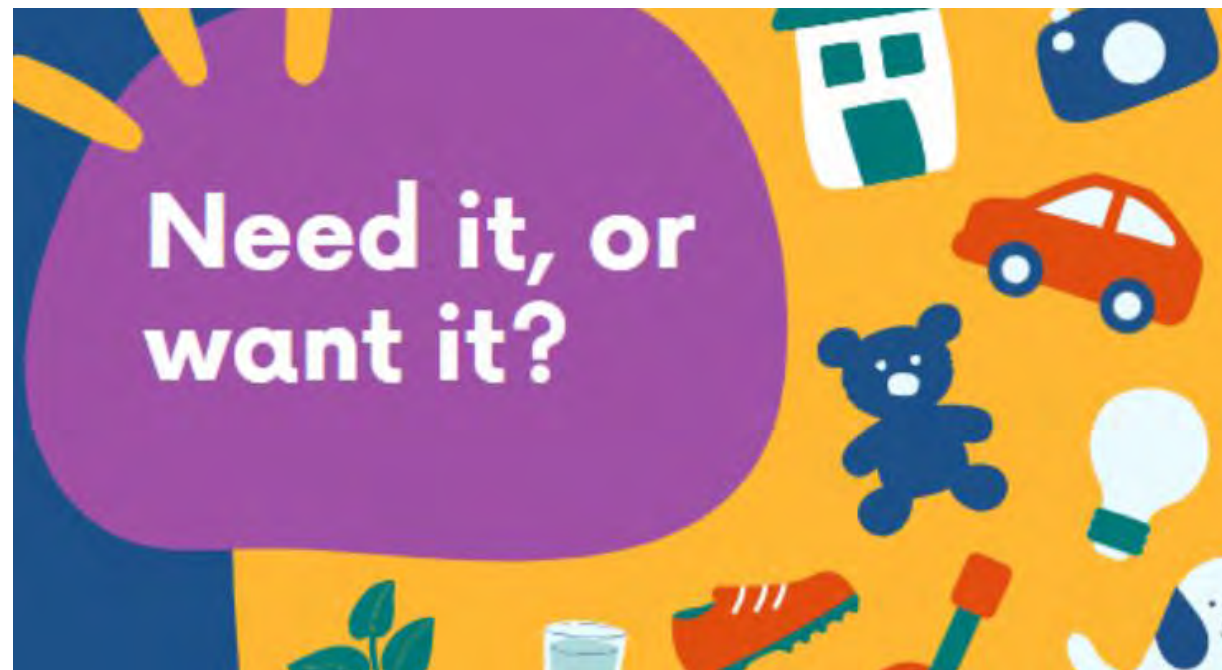
Reader's Theater Starring: YOUR STUDENTS!



Producers and Consumers



Need it, or
want it?



Money and Banking



Spending and
Saving Money



Identify

SS.K.E.1.4 Identify the difference between basic needs and wants.

Explain

SS.4.FL.2.1 Explain that economic wants are desires that can be satisfied by consuming a good, a service, or a leisure activity.

Recognize

SS.K.E.1.3 Recognize that people work to earn money to buy things they need or want.

Identify

SS.1.E.1.6 Identify that people need to make choices because of scarce resources.

Explain

SS.4.FL.2.2 Explain that people make choices about what goods and services they buy because they can't have everything they want. This requires individuals to prioritize their wants.

Recognize

- SS.K.E.1.2 Recognize that United States currency comes in different forms.

Recognize

- SS.K.E.1.3 Recognize that people work to earn money to buy things they need or want.

Recognize

- SS.1.E.1.1 Recognize that money is a method of exchanging goods and services.

Distinguish

- SS.1.E.1.3 Distinguish between examples of goods and services.

Distinguish

- SS.1.E.1.4 Distinguish people as buyers, sellers, and producers of goods and services.

Recognize

- SS.2.E.1.2 Recognize that people supply goods and services based on consumer demands.

Explain

- SS.2.E.1.4 Explain the personal benefits and costs involved in saving and spending.

SS.3.E.1.2 List the characteristics of money.

SS.3.E.1.3 Recognize that buyers and sellers interact to exchange goods and services through the use of trade or money.

SS.4.FL.3.5 Explain that when people deposit money into a bank (or other financial institution), the bank may pay them interest. Banks attract savings by paying interest. People also deposit money into banks because banks are safe places to keep their savings.

SS.4.FL.1.4 People can earn interest income from letting other people borrow their money. Explain why banks and financial institutions pay people interest when they deposit their money at those institutions.

Recognize	SS.K.E.1.3 Recognize that people work to earn money to buy things they need or want.
Recognize	SS.1.E.1.1 Recognize that money is a method of exchanging goods and services.
Define	SS.1.E.1.2 Define opportunity costs as giving up one thing for another.
Distinguish	SS.1.E.1.3 Distinguish between examples of goods and services.
Distinguish	SS.1.E.1.4 Distinguish people as buyers, sellers, and producers of goods and services.
Recognize	SS.1.E.1.5 Recognize the importance of saving money for future purchases.
Identify	SS.1.E.1.6 Identify that people need to make choices because of scarce resources.
Recognize	SS.2.E.1.1 Recognize that people make choices because of limited resources.
Explain	SS.2.E.1.4 Explain the personal benefits and costs involved in saving and spending.
Recognize	SS.3.E.1.3 Recognize that buyers and sellers interact to exchange goods and services through the use of trade or money.

SS.4.FL.1.2 People earn an income when they are hired by an employer to work at a job. Explain why employers are willing to pay people to do their work.

SS.4.FL.2.4 Discuss that whenever people buy something, they incur an opportunity cost. Opportunity cost is the value of the next best alternative that is given up when a person makes a choice.

SS.4.FL.2.7 Planning for spending can help people make informed choices. Develop a budget plan for spending, saving, and managing income.

SS.4.FL.3.1 Identify ways that income is saved, spent on goods and services, or used to pay taxes.

SS.4.FL.3.2 Explain that when people save money, they give up the opportunity to buy things now in order to buy things later.

SS.4.FL.3.3 Identify ways that people can choose to save money in many places for example, at home in a piggy bank or at a commercial bank,...

SS.4.FL.3.4 Identify savings goals people set as incentives to save. One savings goal might be to buy goods and services in the future.

SS.4.FL.3.5 Explain that when people deposit money into a bank (or other financial institution), the bank may pay them interest. Banks attract savings by paying interest. People also deposit money into banks because banks are safe places to keep their savings.

Financial Literacy

This is the definition of financial literacy from the team of experts who worked on this (PISA) assessment [Footnote⁸](#):

- *“Financial literacy is knowledge and understanding of financial concepts and risks, as well as the skills and attitudes to apply such knowledge and understanding in order to make effective decisions across a range of financial contexts, to improve the financial wellbeing of individuals and society, and to enable participation in economic life.” ([OECD 2019b](#))*

inculcates positive values, such as saving before spending, the importance of working hard and honestly, spending wisely by distinguishing needs and wants, and giving back to the community. It is imperative for both adults and children to learn about making prudent financial decisions. The global importance of financial education for students has been established through efforts of international organizations such as the OECD [2] that had recommended that "Financial education should begin at school. People should be educated about financial matters as early as possible in their lives." According to a Cambridge University study, children start developing money habits as early as age 7. They will eventually become aware of and pick up on their parents' spending patterns at this age. Financial education experts have long argued that introducing financial literacy to children at a young age has increased their awareness of the importance of managing their money wisely and laid the groundwork for them to develop the skills, knowledge, and habits they will need when facing financial challenges in the near future.

Children's understanding of financial literacy and parents' choice of financial knowledge learning methods in Malaysia - PMC

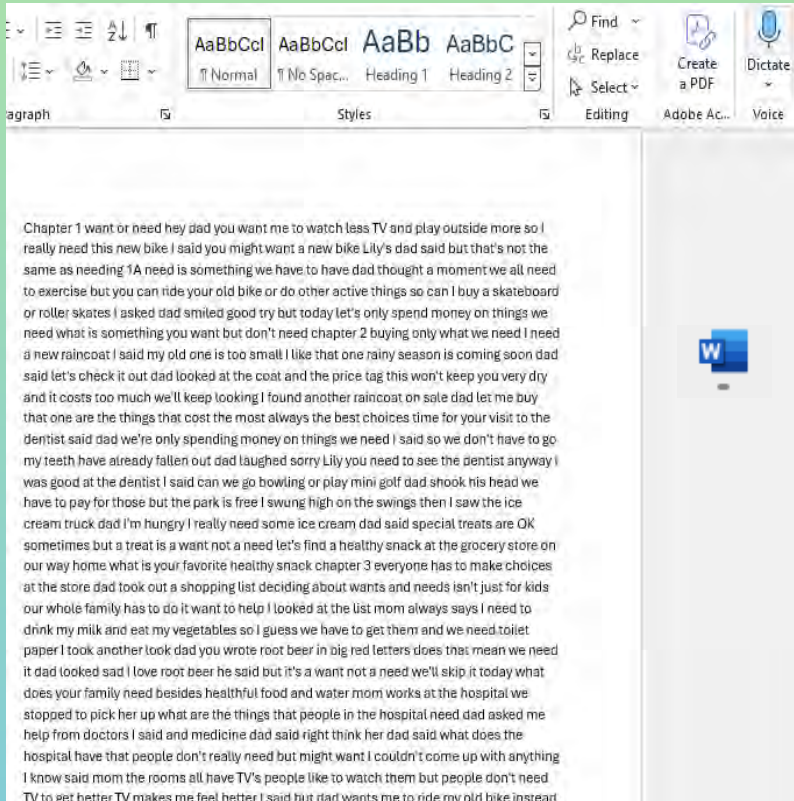


The importance of financial literacy and its impact on financial wellbeing | Journal of Financial Literacy and Wellbeing | Cambridge Core



...we have found that several rich countries do not have high levels of youth financial literacy. For example, both the United States and some European countries, such as Italy, France, and Spain, ranked at the OECD average or below the average on the 2012 financial literacy scale.

Using AI to turn a children's book into a Reader's Theater script. 1-2-3!

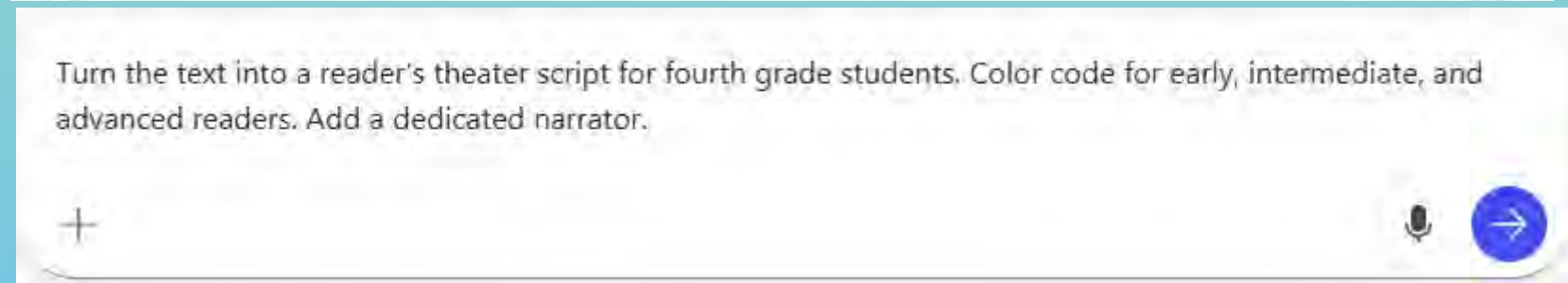
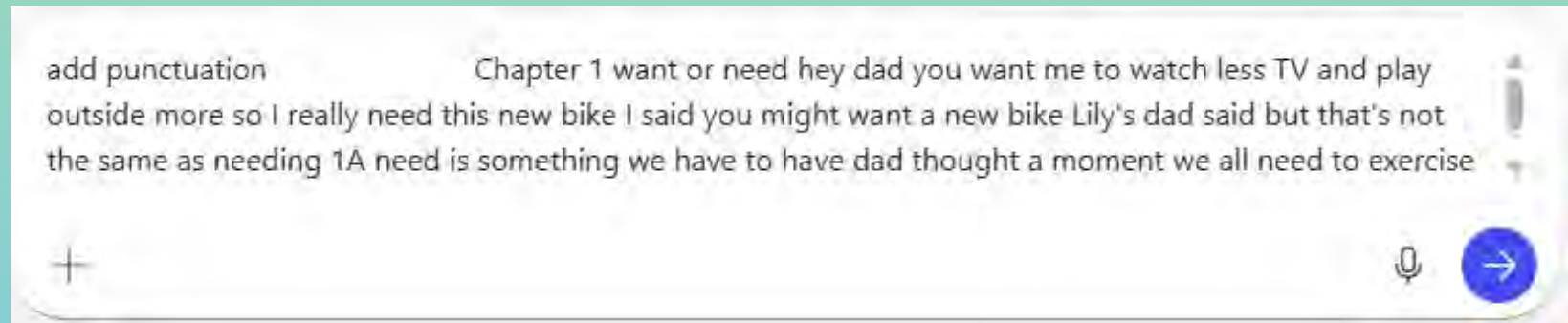


1. Use Word to dictate text. You can play a video of a read aloud or read a book aloud yourself. Click on the dictate (microphone) button.



2. Copy/paste the text into Co-Pilot. Prompt Microsoft Co-Pilot to add punctuation.

3. Prompt Co-Pilot to turn the text into a reader's theater script. Add the grade level and any other specifications.



Reader's Theater Script: Wants and Needs

Scene 1: Want or Need

Narrator: Lily wants a new bike and tries to convince her dad she needs it.

Lily: Hey Dad, you want me to watch less TV and play outside more, so I really need this new bike.

Dad: You might want a new bike, but that's not the same as needing one. A need is something we have to have.

Narrator: Dad thinks for a moment.

Dad: We all need to exercise, but you can ride your old bike or do other active things.

Lily: So can I buy a skateboard or roller skates?

Dad: Good try. But today, let's only spend money on things we need.

Narrator: What is something you want but don't need?

Magic School Skits



In Student Tools choose “Create a Skit!”

Choose:

1. Grade level **2nd grade**
2. Length of skit **3 minutes**
3. Describe the characters in the skit **students**
4. Describe the setting in the skit **classroom**
5. Describe the plot of the skit **student wants to save for a class trip. Use the skit to teach financial literacy.**

The Class Trip



Characters:

- Sam - A student who wants to go on the class trip
- Ms. Money - The teacher who helps with money lessons
- Alex - Sam's helpful friend
- Bank Teller - Works at the pretend bank

Scene 1: In the Classroom

Ms. Money: Good morning, class! Our field trip to the zoo costs \$20. Who wants to go?

Sam: (raises hand excitedly) Me! Me! But... I don't have \$20. I only have \$5.

Alex: Don't worry, Sam! You can save money to get more!

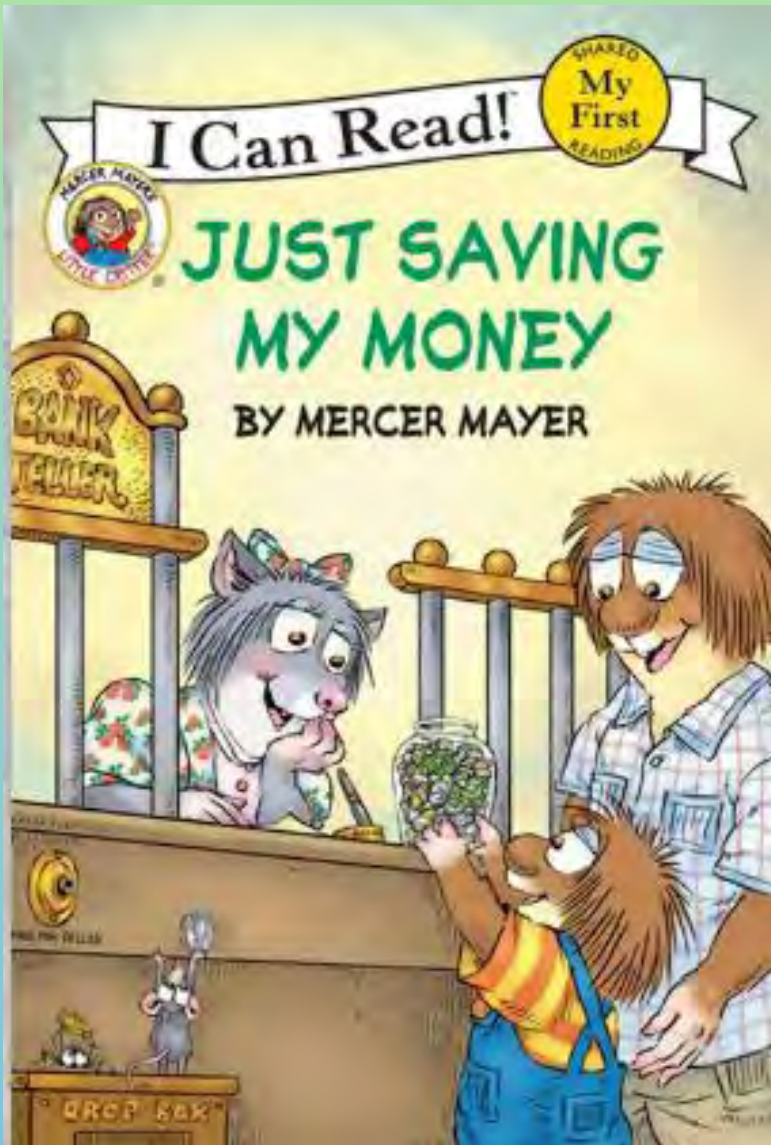
Sam: How do I do that?

Ms. Money: Great question! Let's learn about saving money. First, we need to know the difference between WANTS and NEEDS.

Sam: What's the difference?

Ms. Money: NEEDS are things you must have, like food and clothes. WANTS are things that would be nice to have, like toys or candy.

Alex: So the class trip is a WANT, but it's a really fun want!



"Just Saying My Money" by Mercer Mayer follows the story of Little Critter, who wants a new skateboard but learns that saving enough money is challenging. He works hard at chores and earns money by selling lemonade. Despite his efforts, he realizes he doesn't have enough money for the skateboard. The book teaches valuable lessons about saving money for large purchases and the importance of setting savings goals. It's designed for shared reading with children, making it a great tool for teaching financial literacy.



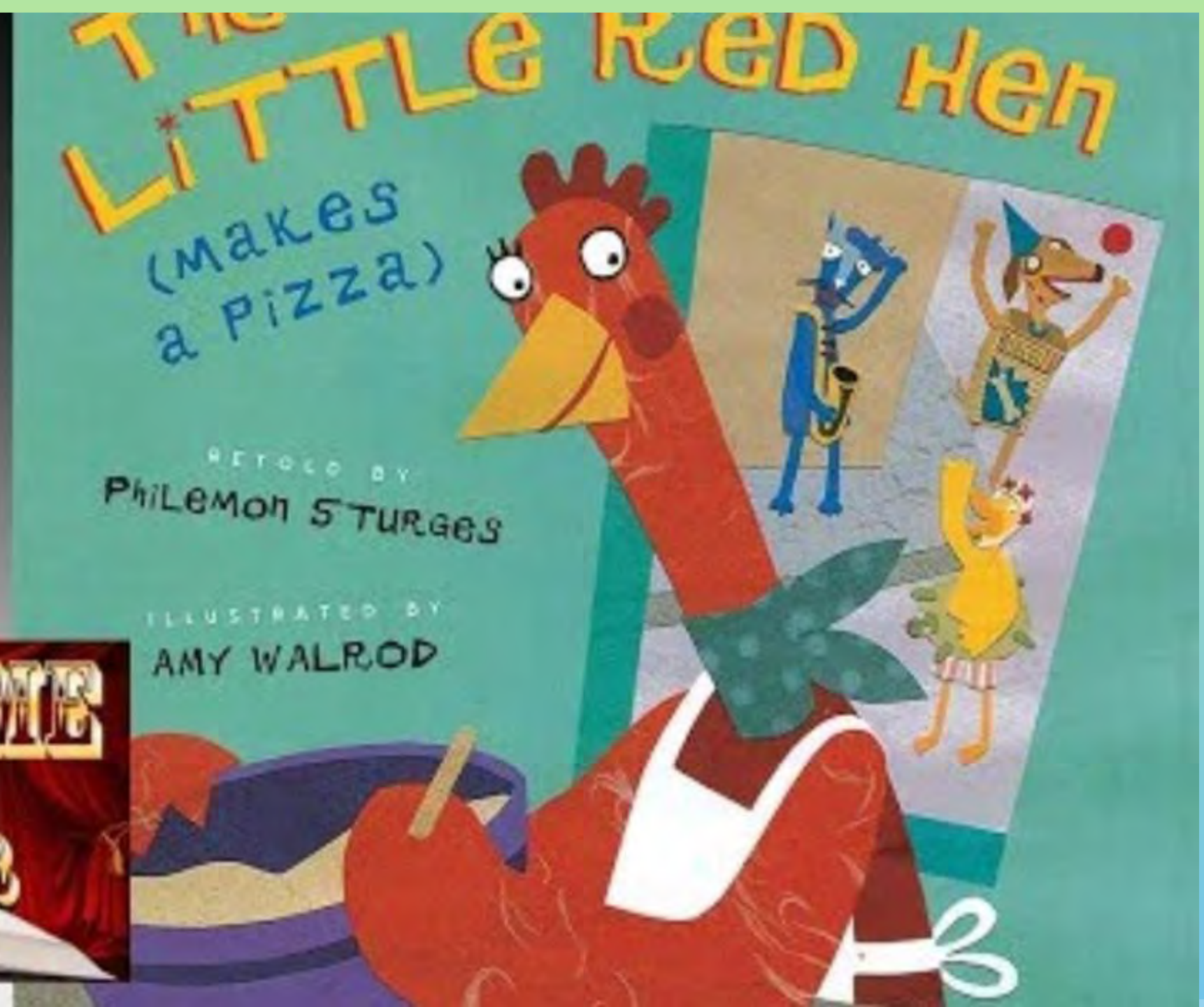
THOSE SHOES



MARIBETH BOELTS Illustrated by NOAH Z. JONES

"Those Shoes" is a touching children's story about a boy named Jeremy who longs for a pair of trendy black high-top shoes, exploring themes of desire, generosity, and the difference between wants and needs.

The Little Red Hen Makes a Pizza teaches the concepts of consumer and producer by illustrating the roles of the hen as both a producer and a consumer. The hen, as a producer, makes the pizza by gathering ingredients and creating the dish. As a consumer, she uses the pizza to satisfy her own needs. The story encourages students to think about their own roles in the community, whether they are producers by creating something or consumers by using what others have made. This relatable narrative helps students understand the dynamic between producers and consumers in the economy.



In "Lemonade for Sale," the Elm Street Kids' Club members decide to start a lemonade stand to earn money for a new clubhouse. They use bar graphs to track their sales and make decisions about their business. The story illustrates the importance of data analysis and marketing skills, making it a valuable educational resource for children. The book is well-received for its engaging illustrations and clear explanations of bar graphs, making complex concepts accessible to young readers.



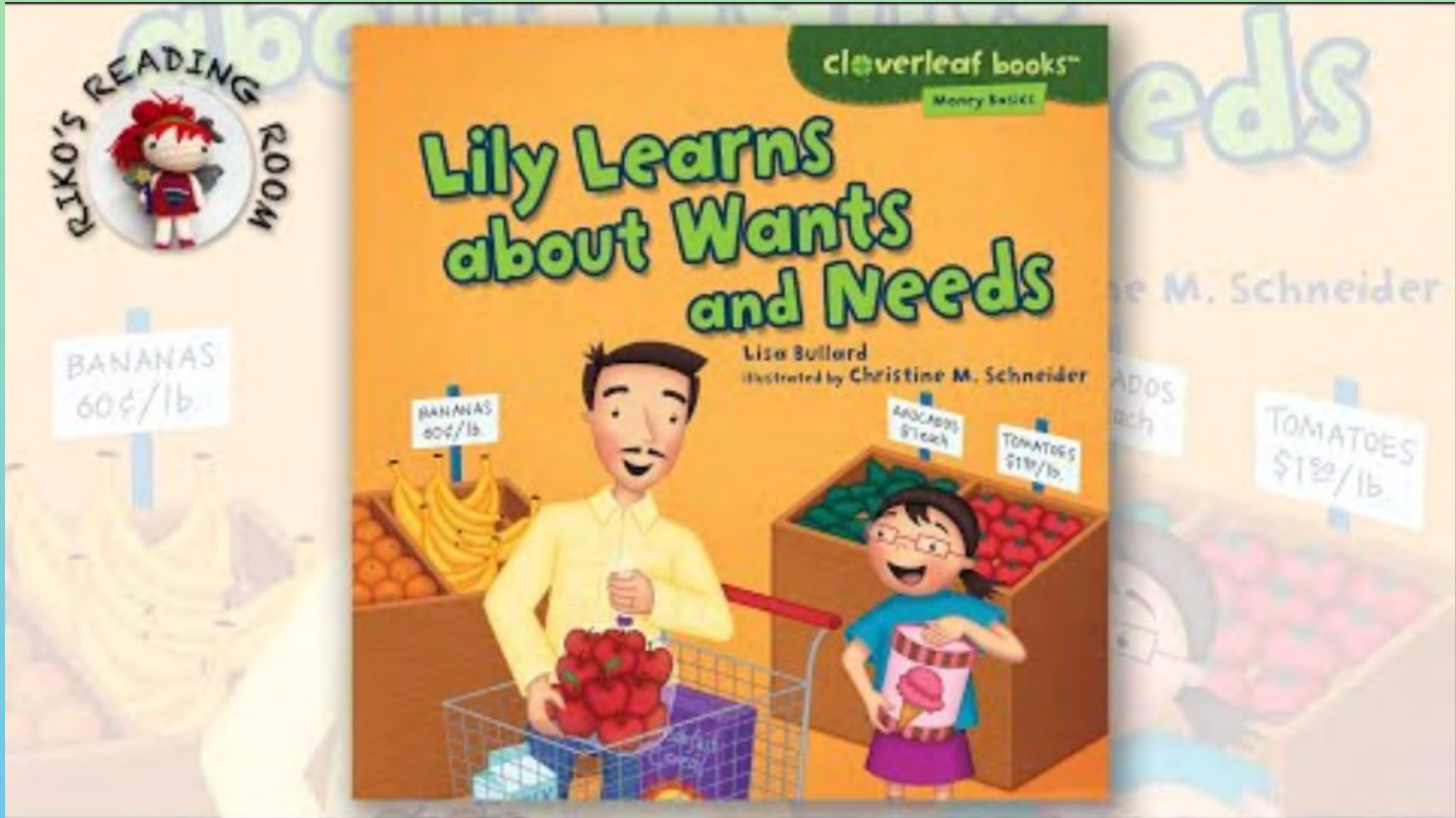
STORIES

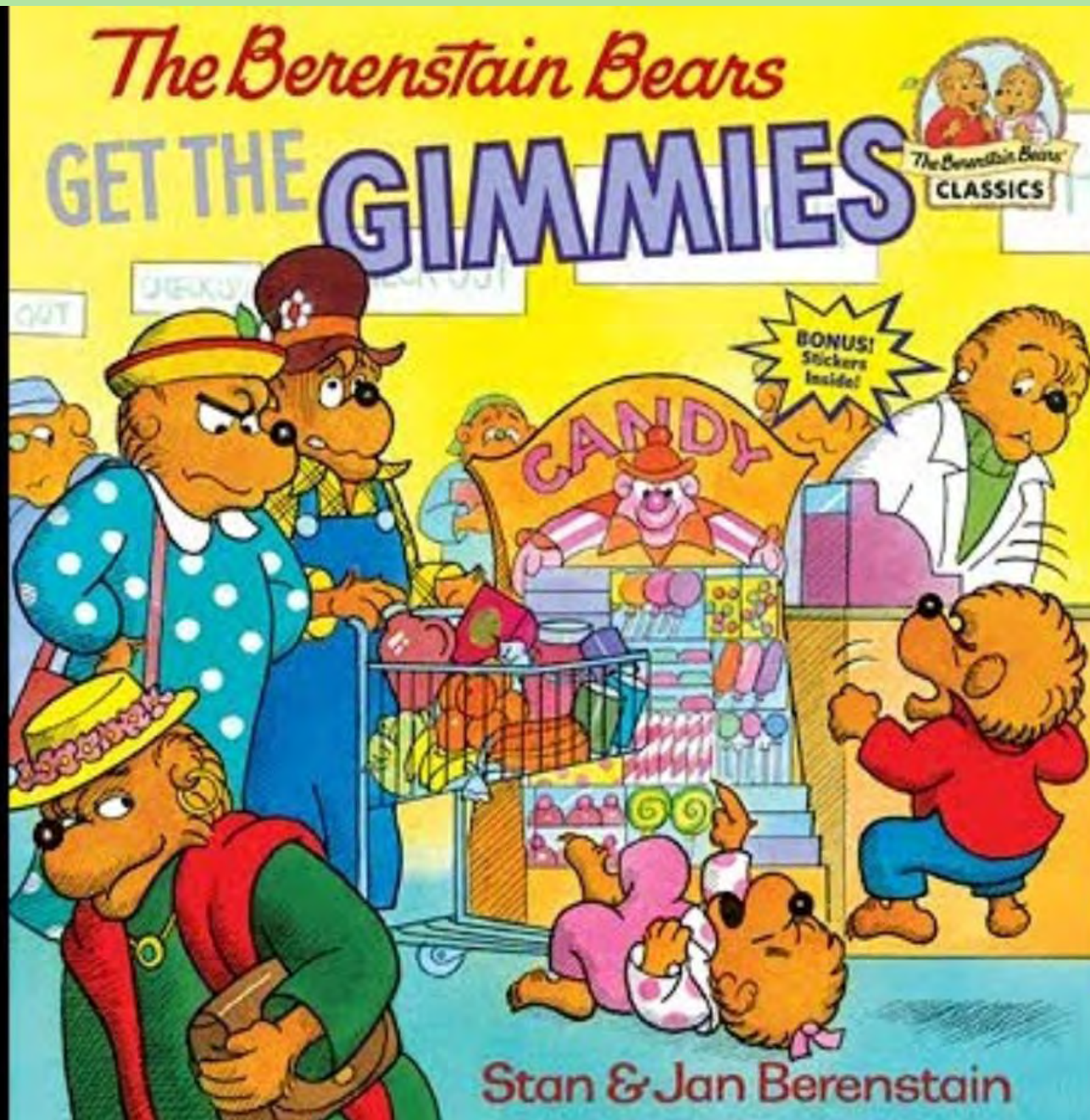


Lemonade for Sale

By Stuart J. Murphy

In "Lily Learns About Wants and Needs," Lily and her dad drive around town, where Lily learns the difference between wants and needs. She identifies which items are essential for survival and which are enjoyable but not necessary. The story emphasizes the importance of understanding one's financial situation and making wise choices about spending money. It is a simple, engaging read that can be used in educational settings to teach children about financial literacy.



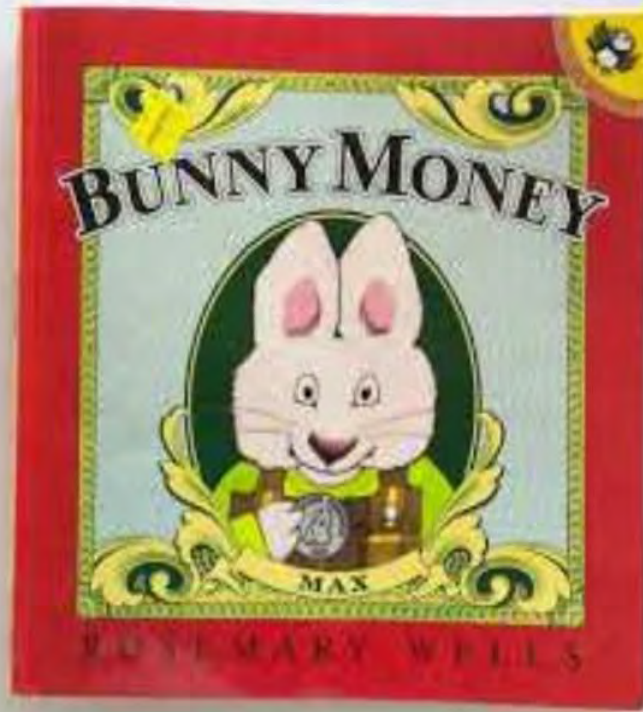


The Berenstain Bears Get the Gimmies follows Brother and Sister Bear as they go on a shopping trip with their parents. Their desire for everything they see leads to tantrums when they are denied items.

The Bears learn that they cannot have everything they want and must make choices that satisfy their needs. The story is a relatable and engaging way to teach valuable lessons about materialism and the difference between needs and wants.

In "Alexander, Who Used to Be Rich Last Sunday," Alexander, a young boy, receives a dollar from his grandparents. He eagerly plans to buy various items with the money, but as the week progresses, his dollar diminishes. Alexander learns the importance of saving money and the value of wealth through his experiences. The story encourages children to think carefully about their spending and to save for future goals. It serves as a valuable lesson in financial responsibility and the satisfaction of achieving a goal through hard work and perseverance.





"Bunny Money" is a story about Ruby and Max, two bunnies who go shopping for a birthday present for their grandma. The story introduces the concept of savings and spending, as Ruby and Max make various spending decisions throughout their trip. The lesson emphasizes the importance of saving for future purchases and the value of money. It also teaches children about the difference between spending money now and saving money for later. The story is designed to help children understand the principles of economics in a fun and engaging way.

Assessment

Handout 2: Assessment

Name _____

Directions: Based on the prompt provided, circle the picture of the correct answer.

1. Mary is hungry. Which good can satisfy her want?



2. Tom's feet are cold. Which good can satisfy his want?



- 3a. Jada and her mother want to make a dessert. They have only enough ingredients to make either a cake or a pie. Which picture shows their scarcity problem?



- 3b. If Jada and her mother choose to make a cake, what is their opportunity cost?



Teachers - My First Nest Egg

NEEDS

Needs are things we must have to live and be safe



food



water



love



medicine



shelter



air



sleep



clothing

WANTS

Wants are things we would like to have but we don't need them to live and be safe



candy



soda



video games



vacations



movies



toys



ice cream



bubbles





Questions and Choices

Choose the thing that is not necessary to live:

- ☐ a. Food
- ☐ b. Comfortable chair
- ☐ c. House or apartment
- ☐ d. Clothing



Activity

What is a specific kind of clothing you think is important to have for where you live? Explain why someone should buy this type of clothing with a picture or in a sentence.



Questions and Choices

What is something from the list below that is a want, not something you need to live?

- ☐ a. Jewelry
- ☐ b. A warm jacket in the winter
- ☐ c. Food
- ☐ d. Water



Activity

Draw 4 things in your life that are wants and 4 things that are needs.



Lily was hungry.

Want	Good

Berenstain Bears Get the Gimmies

What goods did Brother and Sister Bear want?

Want	Good

Choices

Alternatives

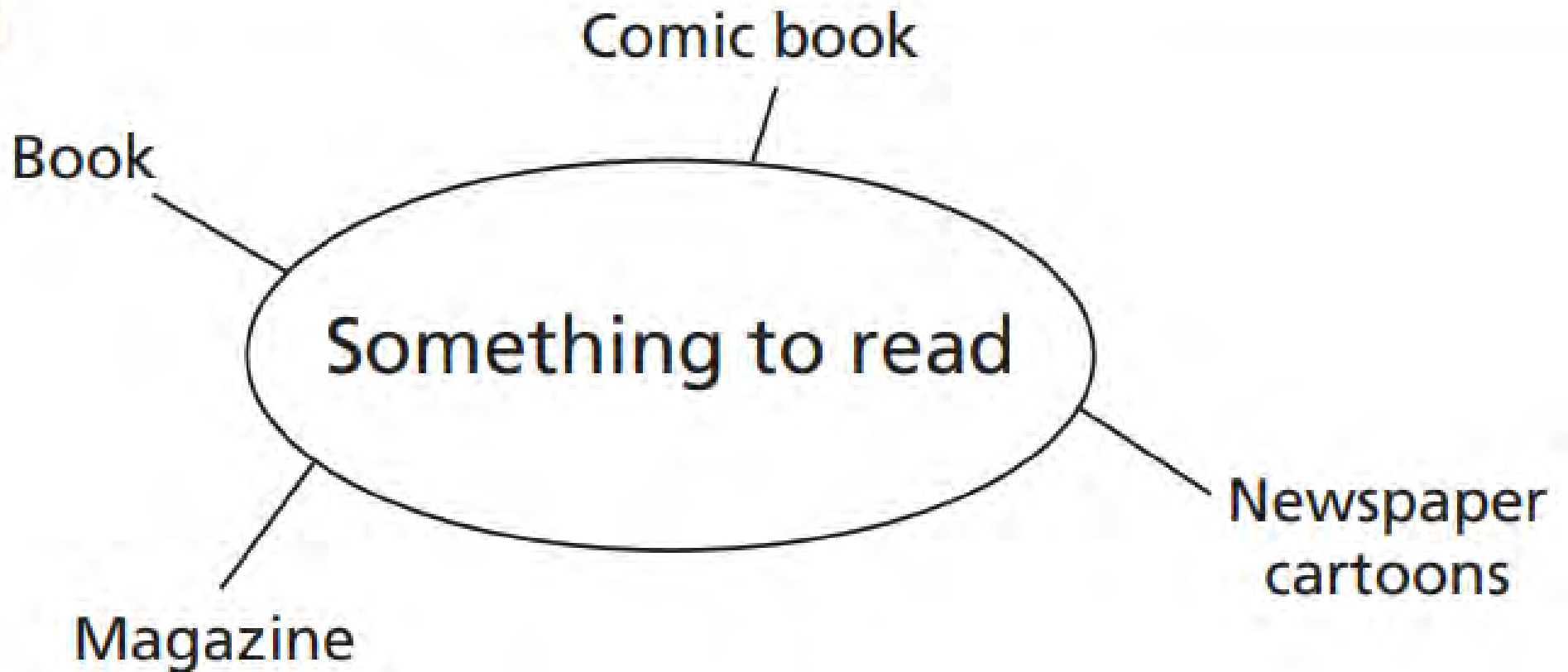
Your **wants** are unlimited, so you have to make **choices**.

A **choice** is a decision made between two or more **alternatives**.

An **alternative** is a possible **choice** you can make.

Make a Word Web – I want something to read. Here are some of the alternatives.

Step 3



Alexander has one hour of free time before dinner to either watch TV or play outside with friends.

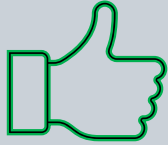

1. What is Alexander's problem?

2. What is scarce?

Jeremy wants to keep the shoes for himself, even though they are too small. He also wants to make his friend Antonio happy.

1. What is Jeremy's problem?
2. What is scarce?

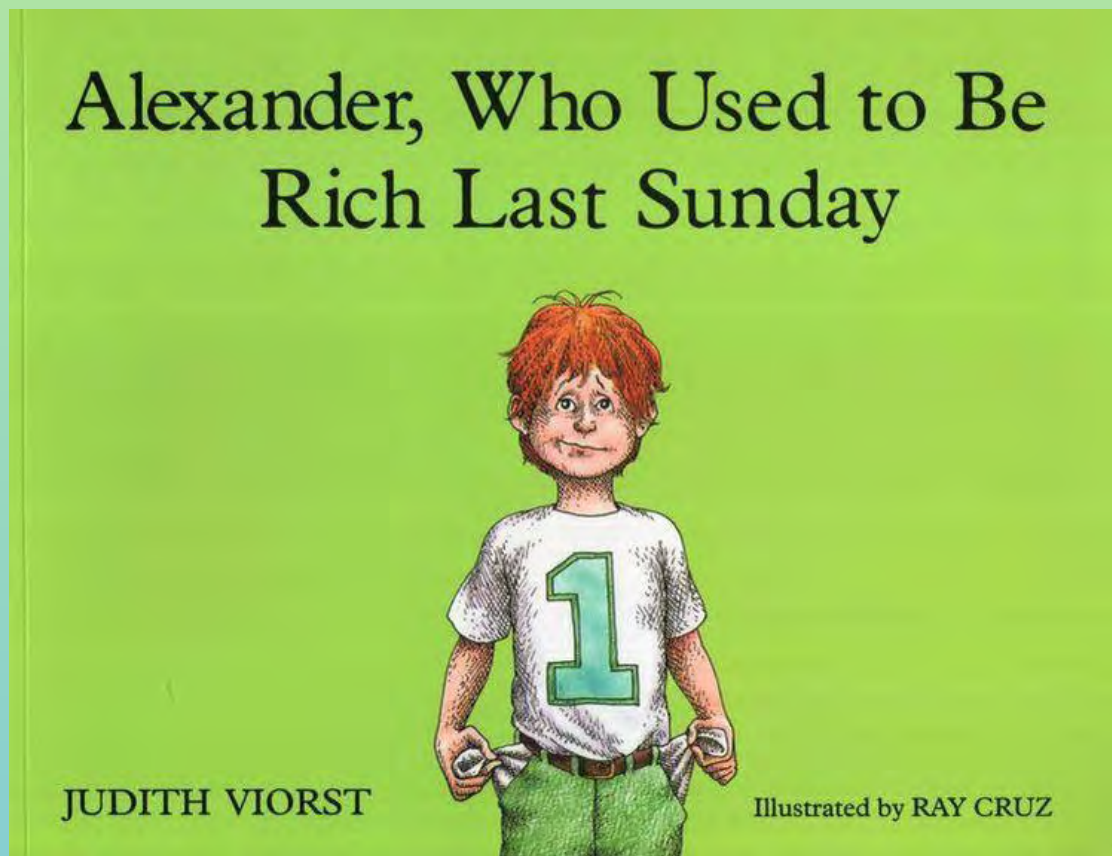
Opportunity Cost

Who	Want	Choice Taken 1 st choice	Opportunity Cost 2 nd choice
Me	Something sweet to eat	Ice cream 	cookies
Me	vacation	cruise 	Camping trip

Opportunity cost is whatever must be given up in order to obtain something else. In other words, it is your second choice

Vocabulary

- What do you call a desire or wish to have something?
- What do we use to satisfy our wants?
- Because resources are scarce, what must we do?
- When you choose one thing over another, what is given up is a cost to you.



Something to talk about

Before you begin to read the story with your child, look at the cover of the book together. Ask what the story might be about.

As you read the story with your child, talk about these ideas:

- How did Alexander get his money? Where does your child get money?
- Talk about all the ways Alexander used his money. Was Alexander happy with how he used his money?
- Ask your child what he or she has spent money for and then wished he or she had not spent it. How did this make your child feel?
- Ask your child if he or she ever saves for something. Talk about how hard it is to wait and not spend.
- Why did Alexander end up with only bus tokens?
- Talk about how hard it can be to decide the best way to use our money.

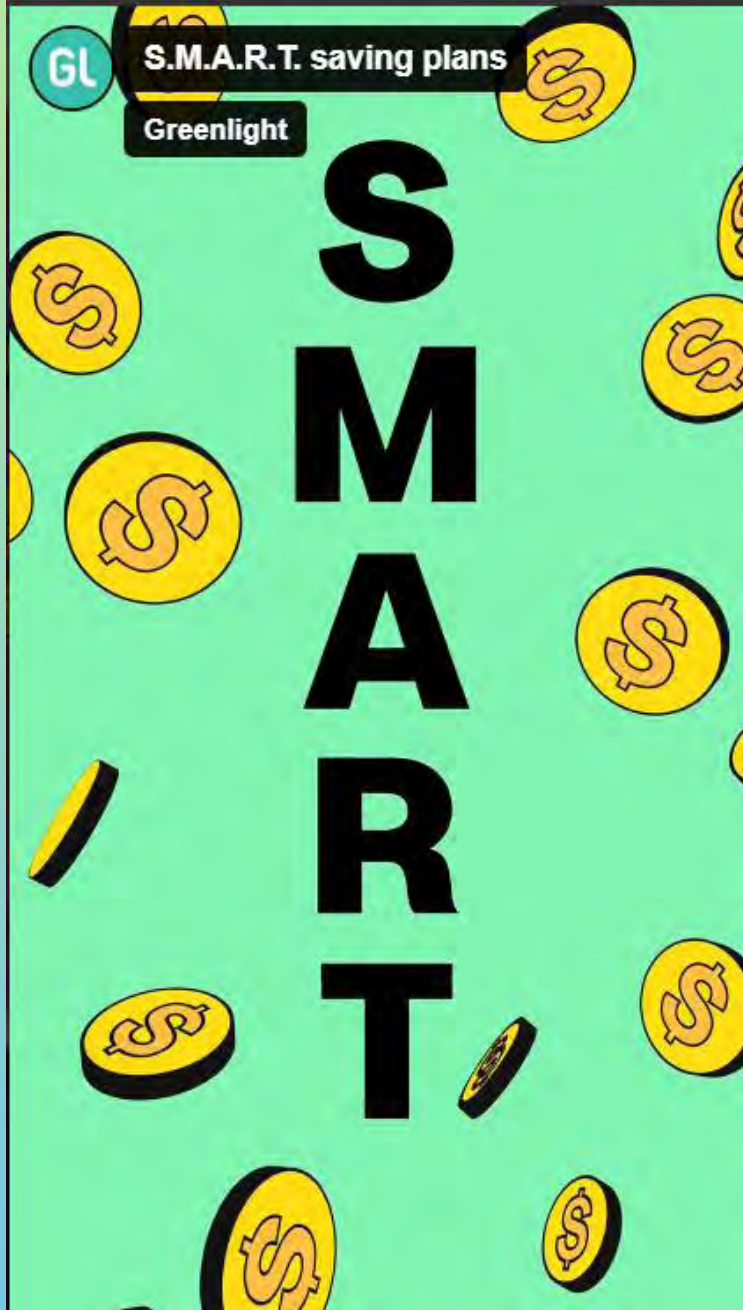
Savings

Savings Goal

Spending

**Opportunity
Cost**

How might the story be different if Alexander had a SMART goal?



GL S.M.A.R.T. saving plans
Greenlight

Specific

Save this year:

- \$1,000
- \$5,000
- \$10,000**

A pink cartoon hand with a face, pointing its index finger at the "\$10,000" button.

GL S.M.A.R.T. saving plans
Greenlight

Measurable

Save every:

- \$2.75 Day
- \$14.97
- \$10,000**

A pink cartoon hand with a face, pointing its index finger at the "\$10,000" button.

GL

S.M.A.R.T. saving plans

Greenlight

Relevant



GL

S.M.A.R.T. saving plans

Greenlight



Achievable



GL

S.M.A.R.T. saving plans

Greenlight

Time Bound

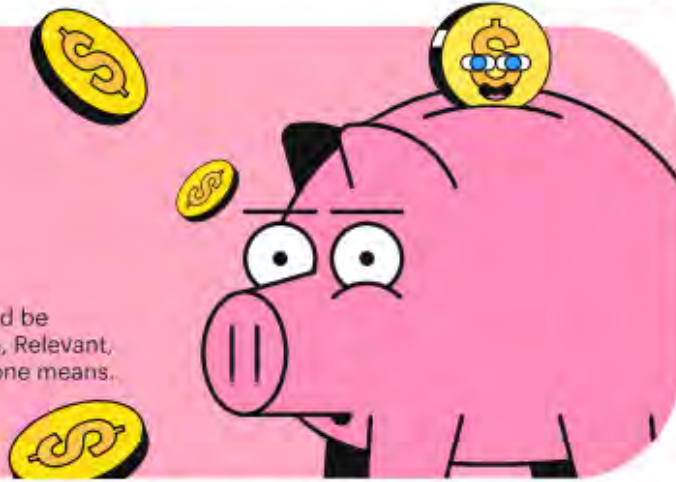


Name: _____

Explain

Explain what makes a goal S.M.A.R.T.

Directions: A financial goal should be Specific, Measurable, Achievable, Relevant, Time-Bound. Explain what each one means.



Writing Prompts

S: _____

M: _____

A: _____

R: _____

T: _____

Why do people save?

What are some examples of purchases you may want to save for?

What are some smaller things you like to buy that do not cost much money?

Why might money goals be more successful if the specific details are measurable?

Why is it important to have a money goal that is relevant and important to you?

Brainstorm your personal goals for spending and saving, then create a savings plan.

also included ways children can show they are ready to use these ideas in their daily lives.

1. Saving

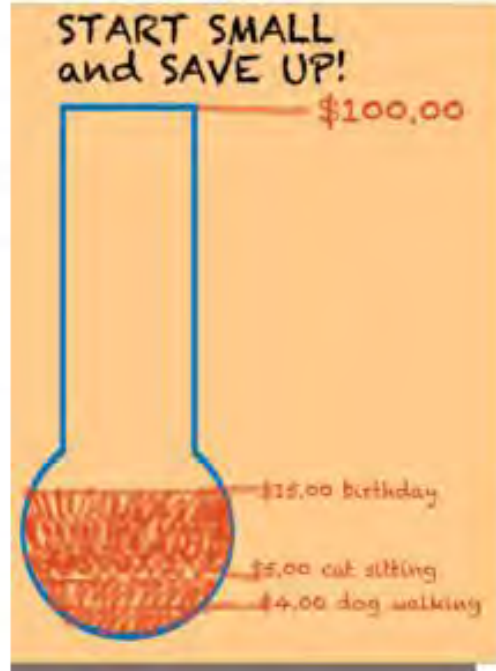
Some things cost more money than we have at one time. Saving means putting some money aside until we have enough to buy what we want.

How kids show it: They keep money in a safe place and keep track of the amount saved for future spending. Children ages 7+ can explain why money saved in a bank or credit union still belongs to them.

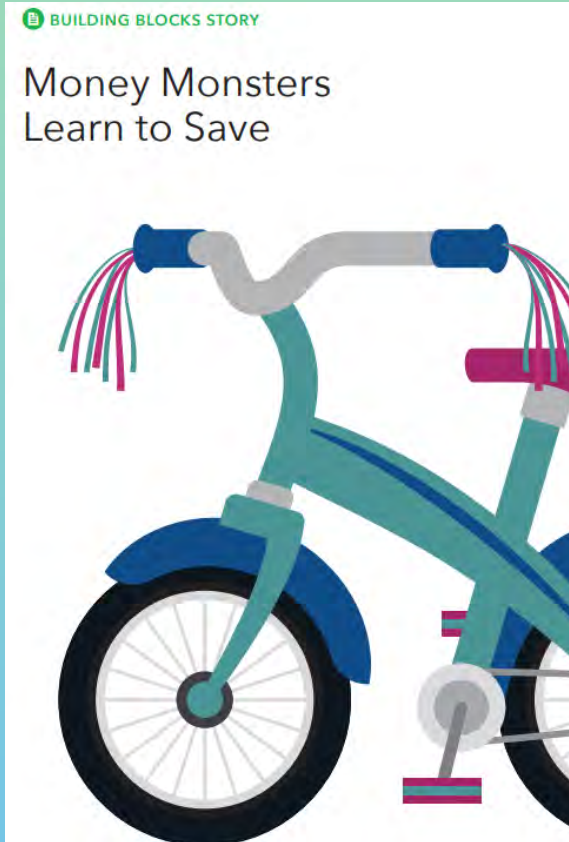
2. Setting goals

A goal is something you want to do or to have. When you set a goal, you make a plan to reach it by a certain time. You then follow the plan until you succeed. Reaching a goal feels good. Celebrate your success and the successes of others.

How kids show it: They can follow a multi-step plan to reach a goal (with a little help and encouragement).



Meet the Money Monsters! | Consumer Financial Protection Bureau



On the first day of summer, the two friends looked pretty cool with their bikes.

"Are you ready for takeoff?" asked Gibbins.

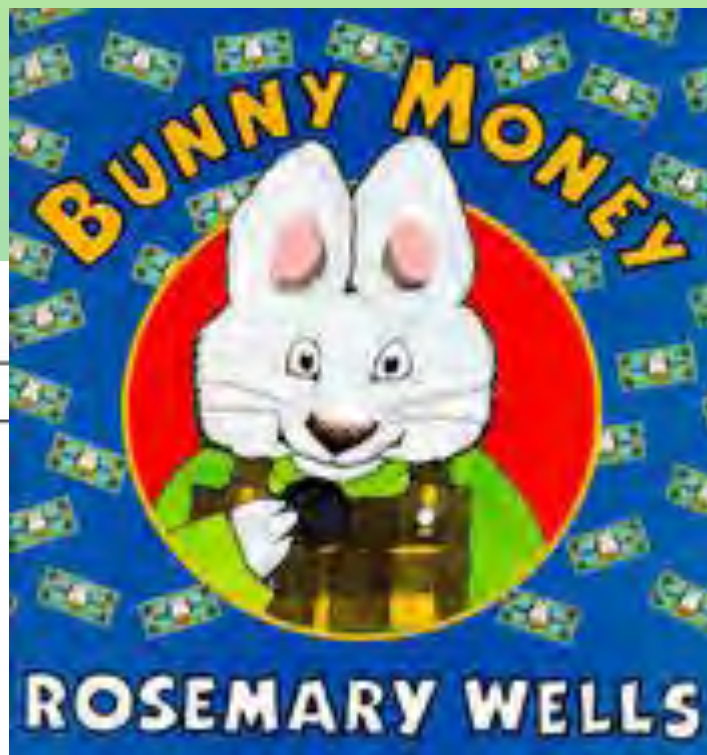
"Ready, Captain," said Foozil.

"Engage!" I shouted.

It was going to be a fantoobulous summer.



- What did Foozil and Gibbins want to buy?
- How did Foozil earn money?
- What did Gibbins do to earn money? § How long do you think it took them to save enough money to buy their bikes?
- Has our family saved money for something special?
- What is one thing we could save for as a family?
- How hard or easy would it be for us to save for that goal?



Bunny Money

Concepts

Goods
Interest
Long-term goals
Saving
Savings goal
Short-term goals
Spending

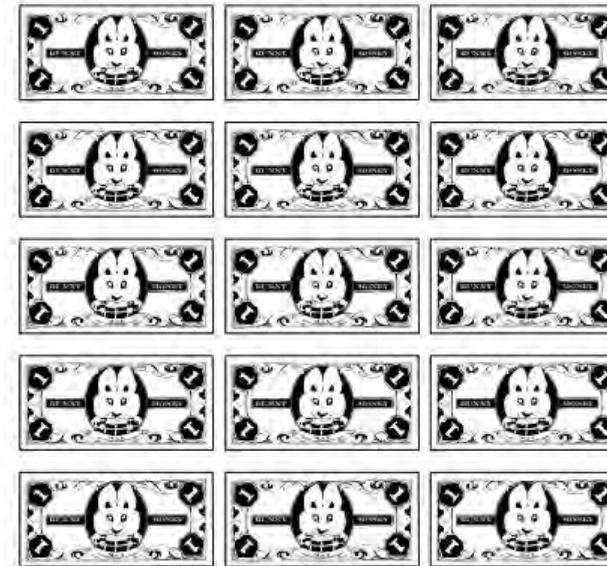
Objectives

Students will:

1. Define goods, spending, saving, and interest.
2. Name two types of savings goals.
3. Give examples of short-term and long-term savings goals.
4. Explain why a bank is a good place to save money.

Bunny Money

Visual 1: Ruby and Max's Shopping Trip



Procedures

1. Ask students if they have ever bought a birthday gift for a friend or family member. Have several volunteers share what was purchased and for whom. (*Answers will vary.*) Explain that the items purchased were **goods**, which are objects that satisfy people's wants. Ask the students for other examples of goods that they have and use. (*books, toys, food, clothes*) Note: It is possible but unlikely that students could have bought a service. If a service is mentioned, point out that it is a service, but for this activity we are only listing goods on the board.
2. Ask if anyone bought the gift using his or her own money. Tell the students who bought gifts that they were **spending**, which is exchanging money for items that someone wants now. Explain that they could also **save**, which is keeping money to spend in the future. Ask who has saved money that they've received from allowances or gifts. (*Answers will vary.*)
3. Explain that you will read *Bunny Money*, a story about two bunnies, Ruby and Max, who went shopping for a gift for their grandma's birthday. Ask the students to listen for the spending decisions that the bunnies made during their trip.
4. Distribute a copy of *Handout 1: Ruby and Max's Shopping Trip* to each student. Tell the students to use it to keep track of how money was spent on the shopping trip. *Display Visual 1: Ruby and Max's Shopping Trip*. Explain that each time the bunnies make a spending decision in the story, you will cross out the number of dollars spent from Ruby's wallet, and the students should do the same on their handout. In addition, they can quickly color in the item purchased with the dollars on the sheet.
5. Read the story *Bunny Money*. Stop after each item is purchased and cross out the dollars spent. Give students time to do the same. (*Items include bus fare, \$1; cherry vampire teeth, \$2; soap, \$1; washer, \$1; dryer, \$1; lunch, \$4; bluebird earrings, \$4; glow-in-the-dark vampire teeth, \$1; quarter for phone call to grandma.*) Stop after the laundromat trip to ask the students to count how many dollars the bunnies had left. (\$9) Stop again after the purchase of lunch to ask the students to count how many dollars remain. (\$5) Stop a third time after the purchase of the earrings to have students count how many dollars are left. (\$1)

Goods
Interest
Long-term goals
Saving
Savings goal
Short-term goals
Spending

1. Define goods, spending, saving, and interest.
2. Name two types of savings goals.
3. Give examples of short-term and long-term savings goals.
4. Explain why a bank is a good place to save money

Greenlight for Classrooms

Lesson Library

Where to save

- Students will watch the video “Where to save” and discuss the following concepts covered:
 1. What are some benefits of saving money in a bank or a credit union?
 2. Why might someone save money with a certificate of deposit (CD)?
 3. What are important factors to consider when deciding where to save your money?



Greenlight for Classrooms Lesson Library

FDIC

- Students will watch the video “FDIC” and discuss the following concepts covered:
 1. Before saving your money at a bank, why would it be important to check if it is FDIC insured?
 2. Why do you think there are different insurers for banks and credit unions?
 3. What are some examples of financial assets that aren't covered by FDIC?

Banks & credit unions - Details - Kahoot!



Producer



I make
bread and
pizza.

A producer is a person or firm who use resources to make goods and services.
What might this character might produce?

Consumer



A consumer is a person who uses goods and services to satisfy their personal needs and not for resale or in the production of other goods and services.

What types of things might this consumer buy from this producer?

Introduce [Little Red Hen Makes a Pizza](#) by reading the title and author.

Ask students the following questions

- What they think the story will be about?
- Who do you think will be the producer?
- Who do you think will be the consumer?

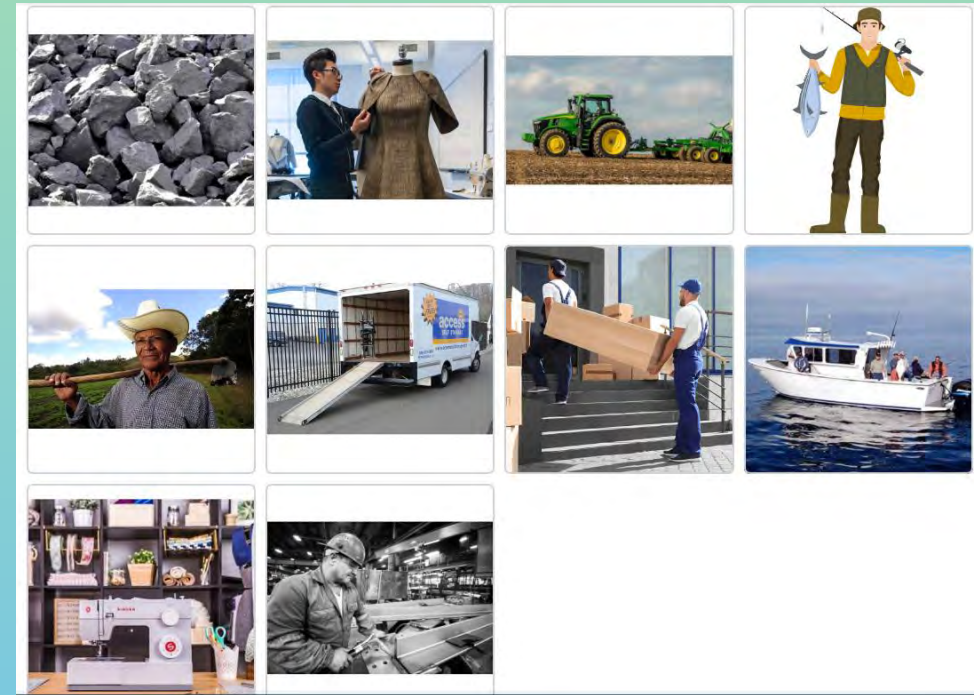


Distribute copies of [Little Red Hen with Consumer and Producer Hats](#) and give a copy to each student. Instruct students to fold the page in half so that the producer is on one side and the consumer on the other. As the students are watching the video or reading the book, students are to hold up and show the producer (hen with pizza hat) when the little red hen is acting as a producer and to show the consumer when she is acting as a consumer. Read the story or show the video as a whole class activity. Obtain a copy of the [The Little Red Hen Makes a Pizza](#), available on Amazon. As an alternative, use the YouTube video [The Little Red Hen Makes a Pizza Read-a-loud](#).

EconEdLink - The Little Red Hen is a Producer and a Consumer

Group Activity

- Ask students to recall the times when the Little Red Hen was a producer. Ask the class:
- What was she doing?
- What resources did she use?
- Project the EconEdLink interactive [Producers Use Resources Interactive](#) and say the following: Just like the Little Red Hen, these producers use resources to do their jobs. Use the interactive as a large group activity where students link the producers to the resources they use to do their jobs. Assign each group one of the producers. In small groups, the students describe how a producer would interact with a consumer in the real world by answering the following questions:
 1. What does the producer do?
 2. What good or service does the producer provide?
 3. Who would consume this good or service?
 4. Show how the producer and consumer would interact.




EconEdLink - The Little Red Hen is a Producer and a Consumer

Individual Activity

- Project the activity Let's Find a Deal. Assign students to a computer. Have students complete the activity and print their answers. Have students provide a short explanation of why each person they selected belongs in the consumers column or the producers column.

EconEdLink: Let's Find a Deal!
Drag each person to the column that best reflects their activity.



Consumer	Producer

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Teacher Resources

- My First Nest Egg



Hatching Success - Student

Producer v. Consumer

PRODUCERS and CONSUMERS

Producers make goods or provide services. Consumers use them.

Read each of the descriptions and decide if they describe producers or consumers.

Cut them out and glue them in the correct column.

Producer	Consumer

.....

Making a bracelet Riding on a plane Getting a hair cut

Eating ice cream Cooking food Writing a book



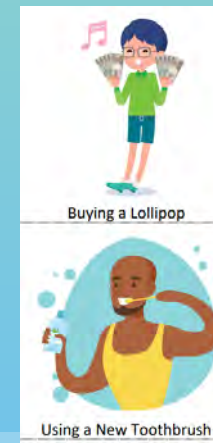
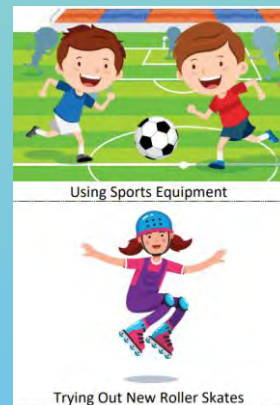
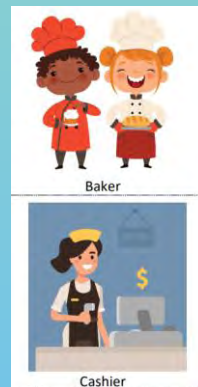
 My First Nest Egg

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EconEdLink - The Little Red Hen is a Producer and a Consumer

Assessment

- Students can either work in small groups or individually. Using the [Act It Out Cards](#), students pull a card. If they are working in small groups, they discuss the following guiding questions and use these to act out a real world scenario using the following guiding questions:
 1. What is the person doing?
 2. Is the person a consumer or a producer?
 3. If the person is a consumer, are they buying a good or service? If the person is a producer, what resources does the person need to do their job?
 4. How would this producer/consumer interact with a consumer/producer in the real world.
- As a group of students enacts a scenario, the rest of the class has to guess what they are doing and how the consumers and producers interact to trade goods and services. Alternatively, as an individual activity, students pick a card and draw/write answers to the guiding questions above.



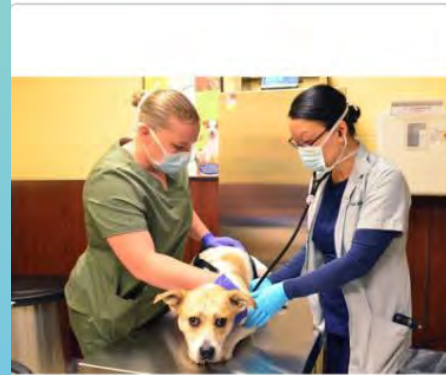
EconEdLink - The Little Red Hen is a Producer and a Consumer

Use the EconEdLink [Goods and Services Interactive](#) with students. Tell students that producers make products (goods) and they also do things (services) for people. After completing the activity, students discuss how the producers provide goods and services to people.

service



good



The Things We

Buy

There are two ways people spend money: They **buy goods** or **pay for services**.

Goods are things like t-shirts, pencils, or notebooks (just like what's for sale in the school store).

Services are when you pay someone to do something for you. For example, grown-ups might pay someone to mow the lawn or cut their hair. Both of these are services.



https://www.econlowdown.org/resource-gallery/currency_academy

Teacher Resources - My First Nest Egg

Soaring Ideas - Student

Questions and Choices

To SPEND means to give money to someone else so you can get something. The thing can be a **GOOD** or a **SERVICE**. **SERVICES** are things people buy to make life easier or more fun.

Lola goes to the fair. There are **GOODS** (stuff) for sale and **SERVICES** (experiences) too! Pick out the **SERVICE** from this list:

a. Cotton candy.

b. Petting zoo.

c. Keychains.

d. Stuffed animals.



ACTIVITY

Chances are that you and your family pay for some services. Draw or write about some other examples of **SERVICES**.



STORIES



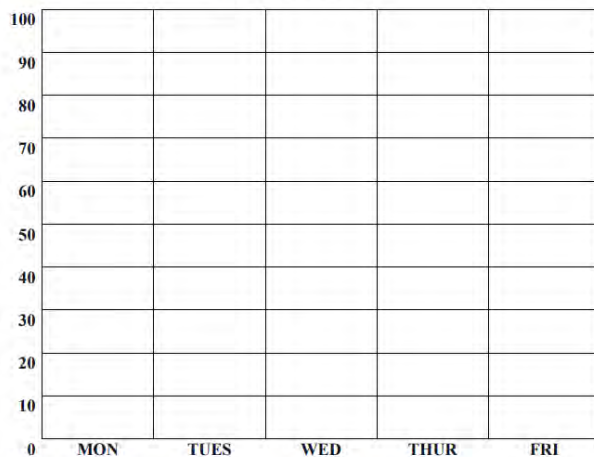
Lemonade for Sale

By Stuart J. Murphy

Lemonade For Sale: Lesson Plan

This literature-based lesson incorporates the economic concepts of producer, consumer, and productive resources through active exploration. Students listen to a story about children who produce and sell lemonade to raise money for their clubhouse. They produce a product and classify the resources used in production as natural resources, capital resources (goods), or human resources. The extension activities integrate mathematics and language arts as students graph the lemonade sales and create an advertisement for lemonade.

Lemonade Sales



Monday = 30 cups Tuesday = 40 cups Wednesday = 56 cups Thursday = 24 cups Friday = off the chart.

Underline your answer to question 1 and fill in the blank for question 2.

1. The children were CONSUMERS PRODUCERS BOTH
2. What product did the children produce?

Lemonade For Sale: Lesson Plan

Lemona

Visual 5: Producers and Consumers Song

Consumers and Producers Song* (Tune: The More We Get Together)

1

Consumers need producers,
Producers, producers
Consumers need producers,
To make products they want.



2

Consumers shop for bargains
For bargains, for bargains
Consumers shop for bargains
To get the best price.



3

Producers need consumers,
Consumers, consumers.
Producers need consumers
To buy products they make.



4

Producers hope to make money
To make money, to make money
Producers hope to make money
That is their goal.



5

The more they get together
Do buying and selling
The more they get together
The better off they'll be.



*adapted from an original song by a student from Carmel Elementary in Carmel, Indiana

Describe a time that you were either a producer or a consumer. Include words and pictures.

Handout 2: My Product

Name _____



1. My product is a _____.

2. My product can be used to _____.

3. Resources I used:



Natural

Capital



Human



4. Possible consumers of my product would be _____

_____.

5. I think these people would buy my product because _____

_____.

6. Draw a picture of your product in the frame below.



Teacher Resources - My First Nest Egg

Questions and Choices

Soaring Ideas - Student

A nest egg is a special collection of money. What is MONEY?

- ☐ a. A magic potion.
- ☐ b. Something you just use to buy toys.
- ☐ c. A card that unlocks doors.
- ☐ d. A thing used to buy other things.



ACTIVITY

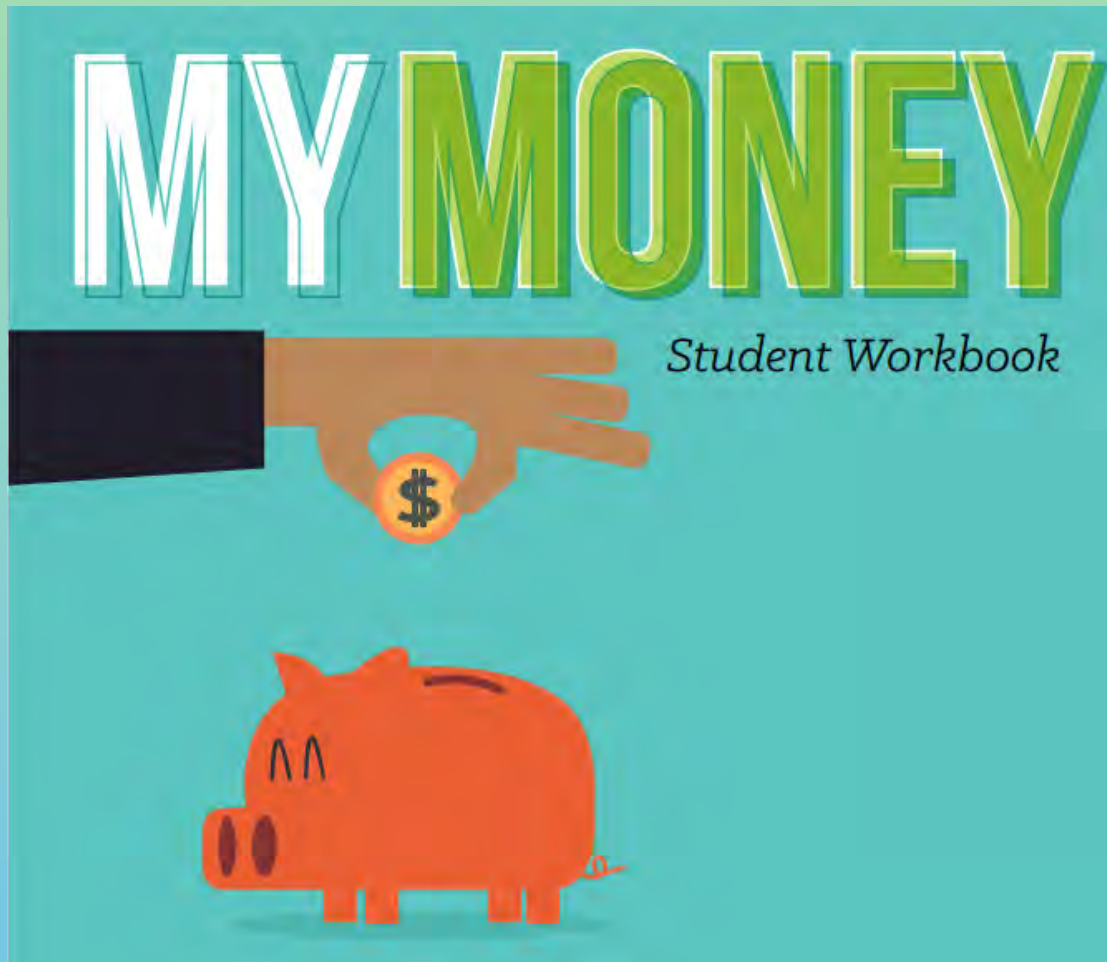
Money comes in many different forms. Draw or write about different forms of money.

Explore Economics Video Series—What Makes Something Useful as Money?



<https://www.econlowdown.org/resource-gallery/explore-economics-what-makes-something-useful-as-money>

My Money Student Workbook



Characteristics of Money

Money is used to buy **goods** and **services**.
A **good** is a product that you can touch. A
service is an activity someone does to satisfy
a want or need for someone else.

Divisible

Money can be
easily divided



Scarce

Money is limited in supply



Durable Money does not wear out easily



Portable

Money is easy to carry
around



Generally Accepted

Money can be used to buy
goods and services



INSTRUCTIONS: Look at the items below. Put a "✓" if the item has the characteristic of money, an "X" if the item does not have that characteristic of money, and a "?" if you are unsure. Then add four more items to the list. The first item is done for you.

Item	Portable	Divisible	Durable	Scarce	Generally Accepted
Crayon/Marker	✓	✓ (but not evenly)	? (can break or melt)	X	X
Salt					
Chocolate					
Book					
Beads					
Desk					

Could any of these items replace the money we have today? Why or why not?

Money Equivalents




5 Pennies 5 cents

=


1 Nickel 5 cents


10 Pennies 10 cents

=


1 Dime 10 cents


2 Nickels 10 cents

=


1 Dime 10 cents


5 Pennies 5 cents

+


1 Nickel 5 cents

=


1 Dime 10 cents

Compare the Equivalents

INSTRUCTIONS: Circle the amount of coins in the correct color. Coins can be circled more than once.

1. In **BLUE**, circle the number of pennies to equal a nickel.
2. In **RED**, circle the number of nickels to equal a dime.
3. In **GREEN**, circle a combination of pennies and nickels to equal a dime.
4. In **PURPLE**, circle a combination of pennies, nickels, and dimes to equal a quarter.

Circle the group
of coins equal to
\$0.35

Which group of coins would you rather have and why?



OR



Why? _____



Use this QR
code to order
a **FREE** class
set of this
workbook!

Glossary

Benefits—Things favorable to the decision-maker.

Budget—A plan for managing income, saving and spending.

Choices—Decisions made or courses of action taken.

Consumers—People who use goods and services to satisfy their wants.

Costs—Things that are unfavorable to the decision-maker.

Goal—Something a person plans to achieve in the future.

Goods—Objects that can satisfy people's wants.

Income—Earnings received for work (providing human resources/labor). People also earn income for providing natural resources, capital resources and entrepreneurial ability.

Money—Something such as currency or coins that is generally accepted as final payment for goods and services.

Opportunity cost—The highest-valued choice that is given up when a decision is made.

Plan—A process developed in advance of doing something to achieve a goal.

Resources—Things used to produce goods and services.

Save—To put aside income or gift money for future use.

Services—Activities that can satisfy people's wants.

Share—A part that is given by one individual to someone else.

Spend—Buy goods and services.

Wants—Desires or wishes that can be satisfied by consuming goods or services.

Teacher Resources - My First Nest Egg


Hatching Success - Student

Coin Identification

COINS

Look at each coin and figure out if it is a penny, nickel, dime or quarter.

Then, draw a line to match the coin to how much it is worth.

	25 cents
	10 cents
	1 cent
	5 cents


 My First Nest Egg


Hatching Success - Student


Coin Addition

COINS

Add the value of the coins to figure out how much money there is.

1. 
_____ cents

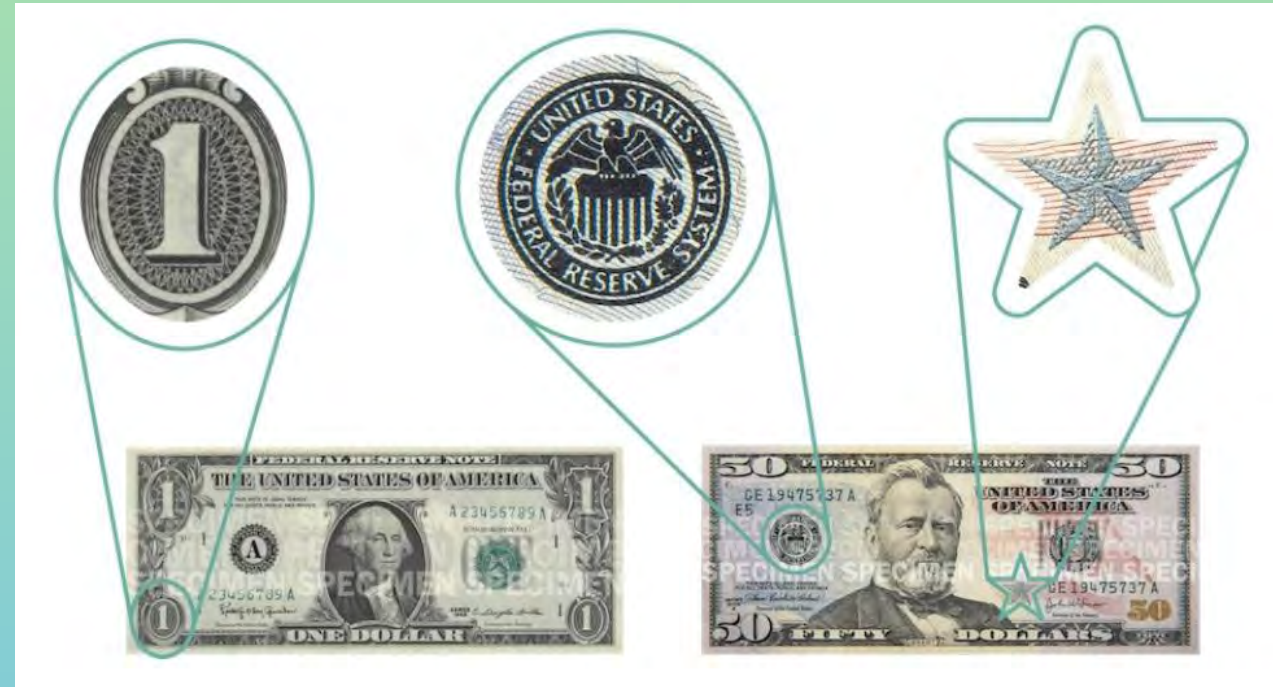
2. 
_____ cents

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https://www.econlowdown.org/resource-gallery/currency_academy

Shapes

Have you ever noticed that all bills are exactly the same-sized rectangle? They must all be the exact same size to pass inspection. Speaking of shapes, you can also find ovals, stars, and circles in the art on bills.



Currency

- Before you can use currency in any store, you must know which bills you have. The easiest way to figure that out is by looking at the numbers in the corners. Those numbers tell you the **value** of the bill. Remember, value just means how much something is worth.
- For example, if there is a "1" in the corners of your bill, then you are holding a \$1 bill. Whenever you see the \$ symbol in front of a number, it just means the dollar value.



Symbols

America has a lot of important symbols from history built into the artwork on the bills. For example, you will see stars and stripes from the American flag, Bald Eagles, and even the Statue of Liberty.



Pictures

Every bill has a drawing of a **statesman** from history on the front. A statesman is a well-known person whose work has shaped the direction of the country. This can be a president or someone who ran an important part of the government. Drawings of famous buildings are also on bills, like the White House and the Capitol building in Washington, DC.





Ella Saves Today

Share this preview:

<https://www.econlowdown.org/resc>

Copy

30 minutes K - 5

52 classes this year

Subjects: [Personal Finance](#) [Economics](#)

Topic: [Saving](#)

Young children are not likely to think past their piggy banks when it comes to safe places to set money aside for those special items. In this short module, your students will learn that a bank account offers security and a return on their savings.

[View National Standards for Financial Literacy](#)

[View Common Core Standards](#)

[View Additional Resources](#)

Guest User



Welcome



Story Time

A-Z

Glossary

Read to Me

Ella Saves Today

In today's lesson, Ella learns about the benefits of saving money in the bank, what interest is, and the difference between spending and saving.



Interest

Interest is the amount that you pay for borrowing money. When you borrow money, the lender will give you an interest rate. In addition to paying back the money that you borrow, you will pay the interest to the lender.

To figure out how much interest you will pay, multiply the amount you are borrowing by the interest rate. For example, if you were borrowing \$1,000 with a 5% interest rate you would do: $\$1,000 \times .05 = \50

Amount Borrowing	Interest Rate	Interest Paid	Total Amount Owed
\$5,000	3%	\$150	\$5,150
\$10,000	5%	\$500	
\$8,000	4%		
\$20,000	5%		
\$12,000	3%		

High-Interest Savings

A high-interest savings account has an interest rate that is higher than traditional savings accounts. This means your money will grow faster!

Use the chart below to figure out how much your money would grow over four years if you started with \$5,000 in a high-interest savings account with an interest rate of 5%.

Remember, to figure out how much interest you earned, multiply the starting amount by the interest rate (0.05).

Year	Starting Amount	Interest Rate	Interest Earned	Ending Amount
1	\$5,000	5%	\$250	\$5,250
2	\$5,250	5%	\$250	
3		5%		
4		5%		



\$169.00

Jordan 5 Retro 'Racer Blue'
CT4838-004 Skidge Store

Skidge

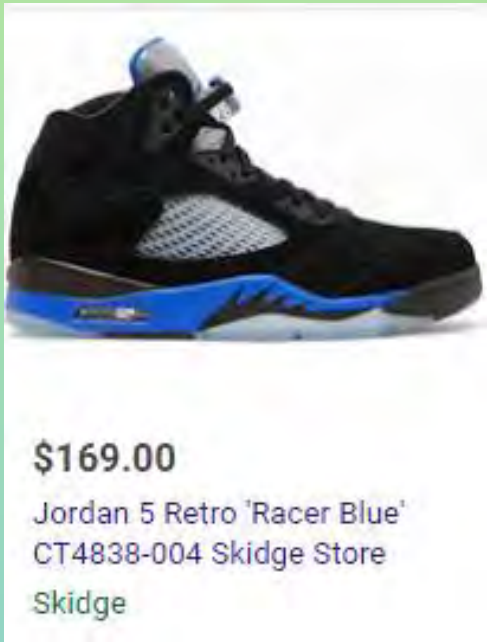
An advertisement for high-interest loans. The background is a dark blue-grey with a faint image of a newspaper. Three logos are displayed on the left: 'CREDITNINJA' in a white box, 'SPEEDY CASH' in a red and white oval, and 'NEXTLOAN' in a white box. To the right of each logo is a large percentage APR: '447% APR', '680% APR', and '767% APR' respectively.

CREDITNINJA 447% APR

SPEEDY CASH 680% APR

NEXTLOAN 767% APR

Renting Nike Air Jordan shoes from Rent-A-Center typically costs \$19.99 per week. If you decide to purchase them after renting, the total cost can vary. For example, the Air Jordan 5 Racer Blues would cost \$375 to buy outright through Rent-A-Center. If you continue renting them for a year, the total cost would be \$1,050



Amount Borrowing	Interest Rate	Interest Paid	Total Amount Owed
\$169	21%		
\$169	32%		
\$169	447%		
\$169	680%		
\$169	767%		

Most credit card companies will calculate credit card interest daily based on the current balance on your card. To calculate this daily interest rate yourself, divide your APR by 365 and then multiply by your current balance. It is important to keep in mind that some companies may charge different interest rates depending on how the balance was incurred: by making purchases, by transferring balances or by making cash advances.

How long would it take to save to buy these \$169 shoes if you saved \$20 per month?
How long would it take to buy them if you saved \$20 per week?

Please check out our FREE resources and teacher workshops!



Welcome to the Gus A. Stavros Center

The Gus A. Stavros Center for Free Enterprise and Economic Education works to advance the effective teaching and integration of free enterprise, financial literacy and economic education into the K-20 curricula.

[Resources | Gus A. Stavros Center | USF College of Education](https://www.usf.edu/education/stavros-center/resources/index.aspx)

<https://www.usf.edu/education/stavros-center/resources/index.aspx>