

Financial Fables Lesson Plan



SHOPPING WISELY WITH OLIVIA OWL SMART BOARD PROCEDURES

TEACHER INTRODUCTION:

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

LESSON DESCRIPTION:

Using a SMART Board, students review what a fable is and learn economic concepts for the lesson. They read the Financial Fable, “Shopping Wisely with Olivia Owl” online and answer questions on story content. They explain the “money moral” at the end of the fable and discuss how it could apply to their own lives. Students are introduced to the concepts of cause and effect within a story and determine the cause and effect of events within the fable. They also participate in a comparison shopping activity.

GRADE LEVEL: P-5

CONTENT STANDARDS:

National Voluntary Economic Standard #2: Decision-Making

Students will understand that effective decision-making requires comparing the additional costs 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.

National Voluntary Economic Standard #8: Role of Prices

Students will understand that prices send signals and provide incentives to buyers and sellers. When supply or demand changes, market prices adjust, affecting incentives.

National Standards for Financial Literacy #2: Buying Goods and Services

Students will understand that people cannot buy or make all the goods and services they want; as a result, people choose to buy some goods and services and not buy others. People can improve their economic well-being by making informed spending decisions, which entails collecting information, planning and budgeting.

National Standards for Financial Literacy #3: Saving

Saving is the part of income that people choose to set aside for future uses. People save for different reasons during the course of their lives. People make different choices about how they save and how much they save. Time, interest rates, and inflation affect the value of savings.

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

COMMON CORE STANDARDS FOR MATH: K-5

Operations and Algebraic Thinking

Measurement and Data

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

NEBRASKA MATH STANDARDS: K-5

Number Sense

Measurement

Data Analysis/Probability

FINANCIAL CONCEPTS: Need, want, saving, comparison shopping

READING CONCEPTS: Fable, moral, cause, effect

OBJECTIVES: Students will be able to:

1. Define need and saving.
 2. Give an example of comparison shopping for a product.
 3. Describe the components of a fable.
 4. Identify the characters and story events in the financial fable.
 5. Discuss the problem and solution within the fable.
 6. Explain the “money moral” and apply it to their everyday life.
 7. Describe the difference between the cause of an event and the effect from an event.
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TIME REQUIRED: 45-60 minutes

MATERIALS:

SMART BOARD

COPIES OF HANDOUT 1: Rhoda Reviews Cause and Effect

A COPY OF HANDOUT 1A: Rhoda Reviews Cause and Effect Answer Key

PROCEDURE:

1. Display Slide 1. Tell students that the financial topic of the lesson is how to compare prices when shopping, and the reading topic is cause and effect of story events.
2. Display Slide 2. Review the objectives for the lesson.
3. Display Slide 3. Review the components of a fable by reading “The Ant and the Grasshopper.” **Pull tab from fable to reveal definition.** (*A fable is an imaginary story that often has animal characters who talk and act like people.*) **Pull tab from moral of the story.** (*The story of the 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.*)

4. Display Slide 4. Tell students they will now read a fable e-book titled, “Shopping Wisely with Olivia Owl.” This fable will have birds as characters and end with a moral or lesson related to money. Explain the financial words they will hear or read in the story. [\[Click to reveal each definition.\]](#) (*Need - which is something you must have to live. Want - something you like or desire. Saving - to keep money to spend later. Comparison shopping - to check and compare prices of similar products in order to get the best buy.*) Ask students to listen for these words and their use in the story. [Click on Financial Fables at the bottom of the page to go to the story online.](#) Scroll down to “Shopping Wisely with Olivia Owl” and click “Read now.” (*Teacher Note: Use the “Read-to-me” function on the website with younger students.*) Ask students 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?

5. Display Slide 5. (*Note: You can use the shade to hide future questions or close the box in the upper-right hand corner to reveal all the questions at once.*) When finished reading the fable, review the key ideas and details in the story by discussing the following questions:

- Who were the characters in the fable? [\[Click to reveal answer.\]](#) (*Rhoda Roadrunner, Olivia Owl, Penny Pigeon*)
- What was Rhoda’s problem? [\[Click to reveal answer.\]](#) (*She didn’t plan her purchases or compare prices to get the best buys and save money.*)
- What were the main story events? [\[Click to reveal answer.\]](#) (*Rhoda ran into Olivia at the market because she was in a hurry. She told Olivia that she was food shopping for her chicks, and wasn’t sure what to buy. Olivia suggested that Rhoda should make a list before she went to the market and compare prices by looking at store ads. Penny told Rhoda that she should buy only the food she needed at the best prices so she could save for her chicks’ education at the unibirdsity. Rhoda decided to follow her friends’ advice and become a wiser shopper.*)

6. Display Slide 6. Discuss the following questions:

- What was the solution to the problem? [\[Click to reveal answer.\]](#) (*Rhoda decided to make a list and compare prices, buying only what she needed so she could save.*)
- What was the money moral of the fable? [\[Click to reveal answer.\]](#) (*If you plan and compare before shopping, you will use your money more wisely.*)

7. Display Slide 7. Discuss the following questions. Have students write their answers on the SMART Board.
- How would you put the moral in your own words? *(Answers will vary. Students may say if you plan what you buy, you won't buy unnecessary things; or if you look at the ads for something you want, you can compare and buy it at the cheapest price.)*
 - How does the money moral apply to your own life? *(Answers will vary. Students may say if they plan and comparison shop for their clothing, toys or other items, they will get better buys and save money for their future needs.)*
8. Display Slide 8. Introduce the skill of determining cause and effect as related to the fables. Explain that a cause is why an event happens [\[click to reveal definition\]](#). The event is what happens. The effect is the result of what happens [\[click to reveal definition\]](#). Give students an example from Aesop's fable, "The Grasshopper and the Ant." [\[Remove grey screen to reveal event.\]](#) One fable event was that the grasshopper begged for something to eat when winter came. Ask students for the cause or why this happened. [\[Click to reveal answer.\]](#) *(The grasshopper begged for something to eat because he didn't store any food for the winter.)* Ask students for the effect or result after he begged for food. [\[Click to reveal answer.\]](#) *(The ant refused, and the grasshopper had to go supperless to bed.)*
9. Display Slide 9. Tell students that we will work together to determine the cause and effect of events from Olivia's fable. Provide Handout 1 for students to follow along during the activity. Discuss each story event example, asking students to give the cause (why) and effect (results) that they remember from the story. [\[Write phrases in the cause and effect sections with students' responses.\]](#) The event is Rhoda dashing down the store aisle saying, "I'm in such a rush." *(Cause - Rhoda needed to get dinner for her chicks. Effect - Rhoda crashed into Olivia Owl.)*
10. Display Slide 10. The event is Rhoda can't remember what to buy and says, "What am I shopping for again?" *(Cause - Rhoda doesn't prepare a list before shopping. Effect - Rhoda is confused during her shopping trip.)*
11. Display Slide 11. The event is Rhoda doesn't have time to check the ads. *(Cause - Rhoda spends time defending nest from hawks. Effect - Rhoda doesn't know the best prices.)*
12. Display Slide 12. The event is Rhoda chooses not to buy bird treats. *(Cause - Rhoda plans to save money on food. Effect - Rhoda has money for the unibirdsity.)*

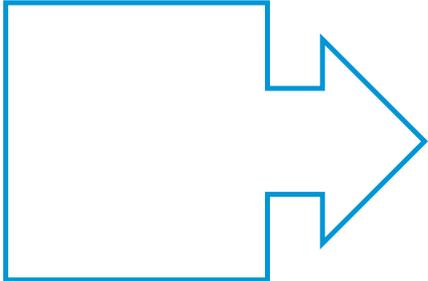
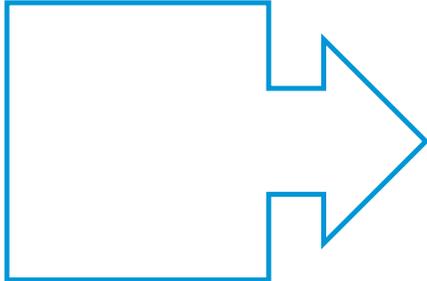
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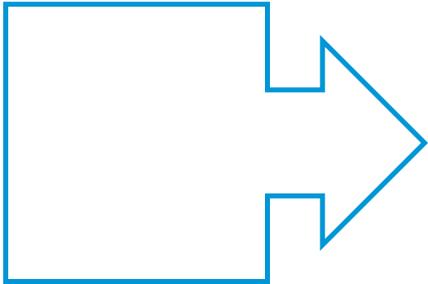
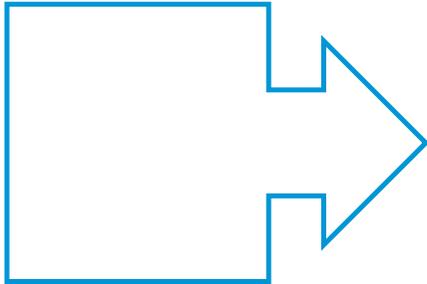
13. Review the concepts need (*something you must have to live*) and want (*something you like or desire*). Have students move the object to the appropriate box of a need or want. Explain that the house represents shelter, or a place to live, which is a need. Tell them that an apartment, trailer or other shelter are all in the need category. Food is also considered a need as people must have it to live. The music player and video game controller are wants as people like or desire those things.

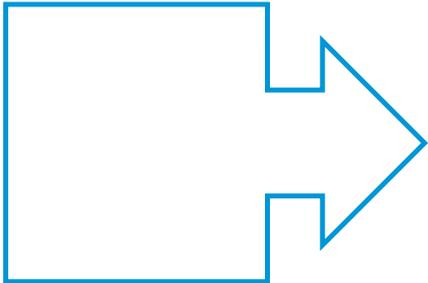
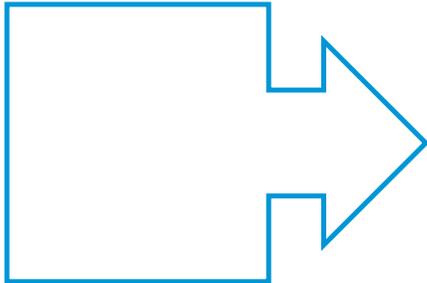
14. Display Slide 14. Review the concept of comparison shopping (*comparing the prices for similar products to determine the best buy*). Ask students to look at the food prices and the needed items on the grocery list. Have students select the best price per unit of each item and move the item into the cart. Write the price on the shopping list for each food item and add up the total. (*Milk - 1 gal. @ \$4.50; Cereal - 24 oz. @ \$4.95; Bread - 1 loaf @ \$2.99; Apples - 1 lb. @ \$1.68; Peanut Butter - 16 oz. @ \$2.99; Total = \$17.11*)

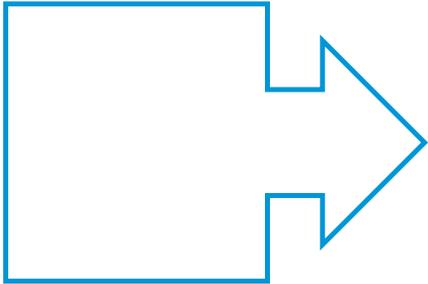
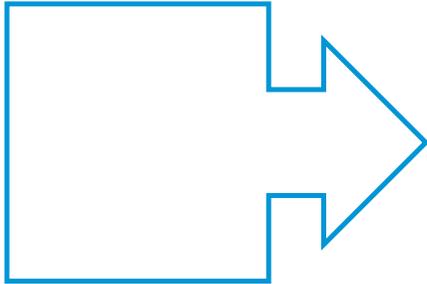
HANDOUT 1: RHODA REVIEWS CAUSE AND EFFECT

Help Rhoda complete the squares to connect the cause and effect to the fable event.

CAUSE	EVENT	EFFECT
	Rhoda dashes down the store aisle.	

CAUSE	EVENT	EFFECT
	Rhoda can't remember what to buy.	

CAUSE	EVENT	EFFECT
	Rhoda doesn't have time to check ads.	

CAUSE	EVENT	EFFECT
	Rhoda doesn't buy bird treats.	

HANDOUT 1A: RHODA REVIEWS CAUSE AND EFFECT ANSWER KEY

Help Rhoda complete the squares to connect the cause and effect to the fable event.

