Lesson Description

This lesson includes a brief introduction to the magical kingdom of Moneia (pronounced Mon-ē-ă) that is carried throughout the grade 2 financial literacy lessons.

The lesson begins with a short story, "Empty Pockets." In the story, Mother Kangaroo shares a problem her little Joey has with Barkley, the wisest tree in the forest. Little Joey spends all of his money and never saves any for emergencies or for larger purchases. Barkley offers advice for addressing Joey's problem by giving Joey some of his bark to construct a special box just for keeping his savings. Students glue coins in the savings box and coins in Little Joey's pocket and determine the amounts. Then they do a sorting activity to reinforce the idea of saving some money rather than spending it all at once.

Texas Essential Knowledge and Skills (Target standards)

- **PFL Math 2.11B:** explain that saving is an alternative to spending

Texas Essential Knowledge and Skills (Connecting standards)

- **Social Studies 2.9B:** explain the choices people in the U.S. free enterprise system can make about earning, spending, and saving money and where to live and work.

Texas Essential Knowledge and Skills (Prerequisite standards)

- **Math 2.1:** Mathematical process standards
- **Math 2.4C**: solve one-step and multi-step word problems involving addition and subtraction within 1,000 using a variety of strategies based on place value, including algorithms
- **Math 2.5A**: determine the value of a collection of coins up to one dollar
- **Math 2.5B**: use the cent symbol, dollar sign, and the decimal point to name the value of a collection of coins

National Standards (Supporting standards)

- **CEE Saving 4.3-2:** When people save money, they give up the opportunity to spend that money to buy things now in order to buy things later.

CEE - Council for Economic Education

PFL Terms

- spend
- save

Time Required

45-minutes to 1 hour

Materials Required

- One copy of **Visual 2.1-1** and **Visual 2.1-2**
- One copy of **Activity 2.1-1** and **Activity 2.1-2** for each student
- One copy of **Activity 2.1-3** to use as a visual and one for each student
- Scissors

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- Glue or glue stick
- Pencils
- Crayons

Procedure

(Teacher Note) During these financial literacy lessons, the class will be introduced to a group of animals living in a wooded forest in the Kingdom of Moneia (pronounced Mon-ē-ă). In this forest, students will meet a wise old tree named Barkley who will help them find answers to their questions as they learn grade appropriate financial literacy.

These six lessons are designed to be taught in the order presented.

Introduction Read the unit introduction on **Visual 2.1-1.** This introduces both the setting and the main character that children will come to know during the stories.

Engage

1. Begin the lesson by posing these questions to students:
   a. *Does anyone know what a baby kangaroo is called?* ***(joey)***
   b. *Where does a mother kangaroo keep her baby so that it will be safe?* ***(in her pocket)***
   c. *Where is that pocket located?* ***(lower front of her body)***
   d. *What do you call an animal that cares for its young in a pocket or a pouch?* ***(marsupial)***
2. Tell students that they will hear a story about a mother kangaroo who talks to a wise old tree named Barkley to help her teach her son the wise use of his money.
3. Read the story "Empty Pockets" to your class. The story is found on **Visual 2.1-2**.

Explore/Explain

4. After reading the story, pose the questions below.
   a. *Who is the wisest tree in the wooded forest?* ***(Barkley)***
   b. *What was Mother Kangaroo's problem?* ***(Little Joey spends all his money and never has any left for emergencies or special purchases.)***
   c. *What idea did Barkley give Mother Kangaroo?* ***(Have Little Joey make a box for saving some of his money.)***
   d. *How was Little Joey supposed to use the savings box?* ***(Joey could save money in the box and put the money he could spend in his pocket.)***
   e. *Do you think this was a good idea? Why or why not?* ***(Yes, then he would always have money available when he really needed it.)***
   f. *Can you think of another time when Little Joey might have an emergency when he would need money?* ***(Sample responses: for food, the doctor, Mother Kangaroo's birthday)***

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g. *Barkley said that we can make our own choices about earning, spending, and saving money. What is this idea called?* ***(This idea is the free enterprise system.)***

h. *Can you think of another way Mother Kangaroo could have solved this problem? What?* ***(Sample responses: She could have Little Joey put some of his money in a piggy bank. She could have Joey put some of his money in an envelope in her pocket for him.)***

5. Ask the questions below to help students relate the idea of saving to their lives.

   a. *If you have money, do you always have to spend it?* ***(no)***

   b. *What else could you do with it?* ***(You can save it for something that is very much wanted. You can share with others.)***

   c. *Why should you save some of your money?* ***(To have money for emergencies or when something you really want is on sale or for big items that cost a great deal)***

   d. *What is something you know that you use like Little Joey used the savings box?* ***(Sample responses: We use a piggy bank. We use a bank in a building.)***

6. Have students complete **Activity 2.1-1**. Ask students what they do with money. They may mention several things but be sure they know that they both spend and save money. Direct students to cut off the strips of coins at the bottom of the page. The top strip is used to complete the top problem and the lower strip is for the second problem. For each problem, students decide which coins Little Joey should put in his savings box and which coins go in his pocket. Students glue them in the appropriate place. Then they find the amount of money in the box and in Little Joey's pocket. Students write the amount under each picture.

   Note: Students may divide the coins any way they wish as long as there are coins in both the box and in Little Joey's pocket.

Elaborate

7. Read the scenario below to students.

   Little Joey wants many things. Barkley wants Little Joey to understand that some things can be bought right away because Little Joey earns enough money from doing his weekly chores. Little Joey must save for things because they cost more money than he has in one week. To help Joey understand this, Barkley tells him to write down each of the things he wants on a leaf. Then Joey must hang each leaf on one of Barkley's branches. The branches on the left are for things that Little Joey can spend his money on now and the branches on the right are for the things that Joey must save for.

8. Give students **Activity 2.1-2**. Students complete the activity by following the directions on the page. Tell students that they are to cut out the items on the bottom of the page. Then have students glue each item to the correct side of Barkley's tree. Provide time for students to complete the activity. You may wish to give students a hint that one side of

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the tree will have more items on it than the other side.

Evaluate/End

9. Project **Visual 2.1-3** so that students can see the sentence starters after they have completed **Activity 2.1-2**. Students should choose an item they wish to have and then explain why saving for that item is a good choice rather than spending their money.

EXTENSIONS

Little Joey wants a skateboard just like his friends have. The one he wants costs $20.00. Little Joey can save $2.00 from his weekly allowance of $5.00 to save toward the skateboard. His mother said that she would pay for half of the skateboard when Little Joey has the money for the other half. How much does Little Joey need to save? How many weeks will it take Little Joey to reach his goal of buying the skateboard?

Problem Solving Strategy Suggestion:

1. Read the problem aloud with each child having a copy of the problem and workspace on the page.
2. Find the questions and discuss what the problem is asking.
3. Decide what information in the problem will help answer each question.
   a. How much does Little Joey need to save?
      - Cost: $20
      - Mother will pay half: $10
      - Left for Joey to pay: $10
   b. How many weeks will it take Little Joey to reach his goal?
      - Week 1 he will have saved $2
      - Week 2 he will have saved $4
      - Week 3 he will have saved $6
      - Week 4 he will have saved $8
      - Week 5 he will have saved $10. It will take 5 weeks for Joey to reach his goal.

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Visual 2.1-1

In the magical kingdom of Moneia (pronounced Mon-ē-ă), there was a lush green forest. Within the wooded forest there lived a wise old tree named Barkley that stood tall, proud, and strong. After many years of good times and bad times, he had learned countless things about how to survive. Many of the animal friends in the forest would come to him for advice. Barkley helped them learn about spending and saving, borrowing and lending, and lots of other money skills. They depended on his knowledge.

Barkley was a friendly pine tree that stayed green all year long. He had become an expert on anything that was green, including money—from counting money, to making good decisions using money, and making more money with your money.

In this set of lessons, we will hear about the animals in the forest that needed Barkley's help understanding about money and learn along with them.

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Visual 2.1-2

Empty Pockets

(A story about a Mother Kangaroo and her little Joey)

One sunny morning, Barkley noticed Mother Kangaroo hopping slowly through the forest. Her head was down and her hops were short. She looked worried. When Barkley shook his leaves, she stopped and looked up.

"Hi there, Mother Kangaroo. What seems to be the matter?" asked Barkley.

"Oh, hi, Barkley. I didn't notice you there. I'm trying to solve a problem I'm having with my Little Joey," answered Mother Kangaroo.

"Can I help?" asked Barkley.

"I'm not sure. You see, Little Joey has a wonderful pocket just where all little kangaroos have a pocket, right in front. Little Joey keeps his money that he earns from doing chores in that pocket for when he goes to the castle toy store or to the Chipmunk Carnival. The problem is that he forgets to save some of his money and before long his money is all gone! Then there's no money left in case of an emergency when he really needs money or in case there is something he really, really wants. I just don't know how to help him, Barkley."

"Well, Mother Kangaroo, I see the problem," said Barkley. "Little Joey needs to understand that it is important to not spend every dollar he has, in case an emergency happens or a really great deal comes along. He needs to learn to put a little money away in a safe place so he will have it when he wants it or when he needs it."

Barkley continued, "In our country, as well as here in our forest, each of us makes choices about earning, spending, and saving money. We can even share with our friends if we want. It's all part of the free enterprise system. No one tells us how to use our money. But it is our responsibility to make good choices and use our money wisely. That way, we will have money for when we need it or want to use it. This is what Little Joey must learn."

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"Oh, Barkley, you understand exactly!" said Mother Kangaroo. "What if Little Joey's favorite Boxing Kangaroo toy just lost its power? The toy needs new batteries. Uh-oh! Tomorrow he's boxing his cousin's toy for the championship. I don't have enough money for new batteries because I have to buy groceries. It's times like this when Little Joey wishes he hadn't spent all of his money at the carnival."

Barkley stretched out his arm toward Mother Kangaroo with something in his hand. "Here are some pieces of bark that have fallen off me. Little Joey can use this bark to build a small box for the money he saves. Each time he earns money, remind him to put a little of it away in his savings box before he does any spending. He can put his spending money in his pocket so that he will always have that with him, but his savings box will be safely at home. Then and only then is he ready to spend."

"Oh, Barkley, that's a great idea! You are soooo wise!"

So Mother Kangaroo went home and got out some simple tools for Little Joey to use. They sat at the kitchen table together and built a small box just like Barkley had suggested.

When they were finished, Little Joey looked at the beautiful box they had made and jumped up and down like all excited kangaroos do. Never again would he find himself without money when it was important to him to have money. There would always be some money in his savings box.

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Activity 2.1-1

Name _____

Cut off the strips of coins below. For each problem, decide which coins Little Joey should put in his savings box and which coins go in his pocket. Glue them in each place. Then find the amount of money in the box and in Little Joey's pocket. Write the amounts under each picture.

1.

Amount _____

Amount _____

2.

Amount _____

Amount _____

Problem 1

Problem 2

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Name _____

Activity 2.1-2

bike	snowcone	cupcake	new jacket	stickers
candy bar	pencil	skateboard	gum	soft drink

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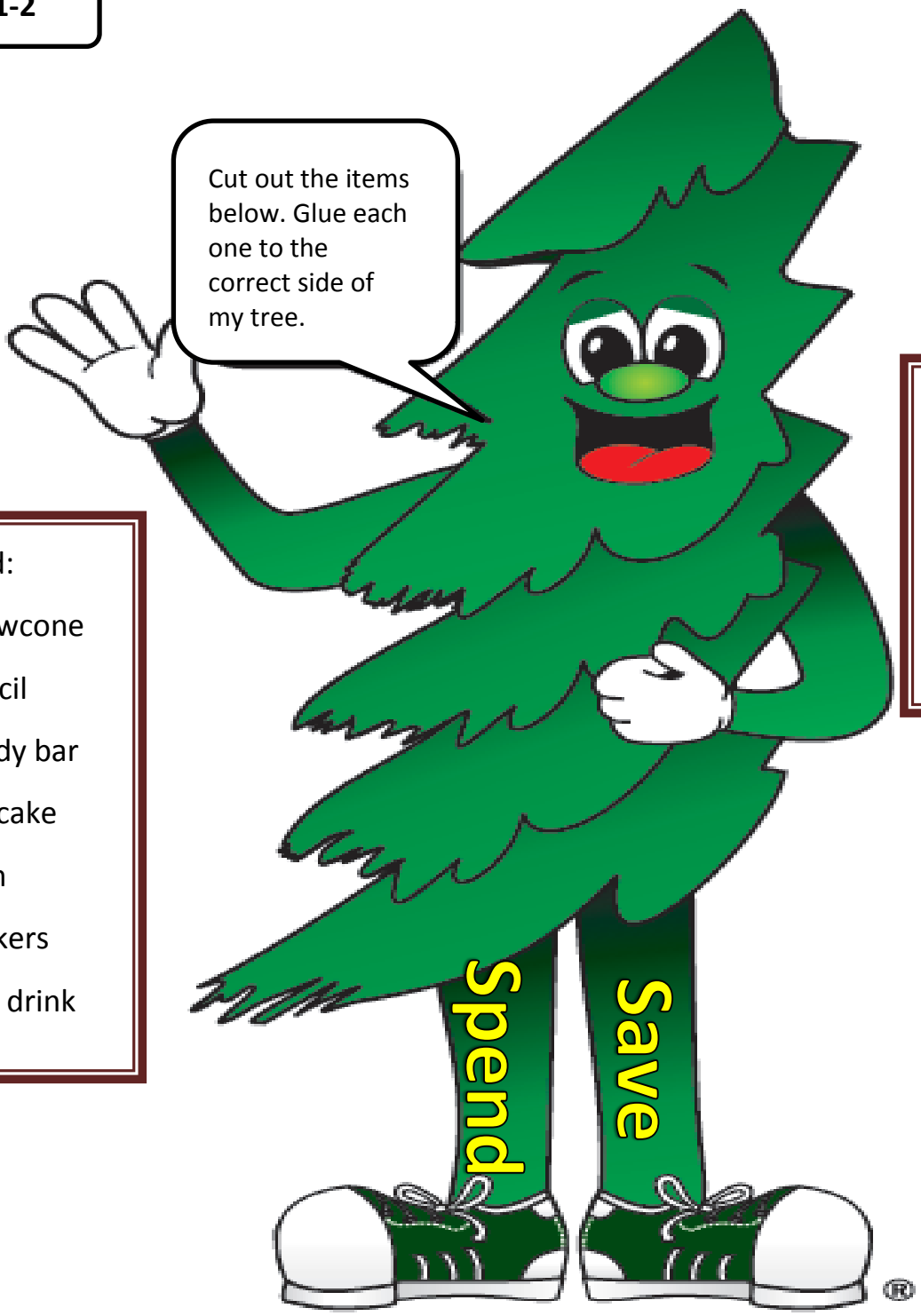
Key 2.1-2



Spend:

- snowcone
- pencil
- candy bar
- cupcake
- gum
- stickers
- soft drink

Save:

- new jacket
- bike
- skateboard

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Activity 2.1-3

Name _____

Choose one of the items below that you might want to save for someday, or you may write your own item in the blank.

Use the two sentence starters to show your thinking. You may use the back of this paper if you need more room.

New Bike

iPad

Tickets to Disneyland

_____

1. I want to save for _____.

2. Explain why saving is a good choice rather than spending to help you buy this item one day.

_____

_____

_____

_____

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