

Curious George Saves His Pennies

By Monica Perez / ISBN: 978-0-547-81853-5

Lesson Author

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Standards and Benchmarks (see page 13)

Lesson Description

In the story *Curious George Saves His Pennies*, George wants to buy a new bright-red train, but he does not have enough money. At the suggestion of his friend, George saves his money to buy the train. In this lesson, the students draw an outline of a piggy bank, within which they write a word for or draw a picture of something they would like to buy. This becomes their savings goal. They listen to the story, and as George finds some ways to earn money, the students come up with ways they can earn money to reach their savings goals. Students are introduced to the difference between income and gift money. They participate in an activity where they determine if they are receiving income or gift money and how many weeks it will take them to reach their savings goal. Students also discuss why George did not buy the original red train he wanted.

Grade Level

1-2

Concepts

Income

Gift money

Saving

Savings goal

Objectives

Students will be able to

- define income, gift money, saving, and savings goal;
- give examples of how people earn income;
- use addition and subtraction to determine when a savings goal has been met; and
- explain why it is important to have savings goals.

Essential Question

How does a savings goal help us get what we want?

Time Required

90 minutes

Materials

- Margret & H.A.Rey's *Curious George Saves His Pennies* by Monica Perez (ISBN: 978-0-547-81853-5)
- *Visual 1: Piggy Bank*
- *Visual 2: Savings Goals*
- *Handout 1: My Savings Goal*, one copy for each student
- *Handout 2: Money Wheel*, one copy for each pair of students
- *Handout 3: Reaching Our Savings Goal*, one copy for each pair of students
- *Handout 4: Assessment*, one copy for each student
- Pencils, one for each pair of students
- Paper clips, one for each pair of students
- A piggy bank, optional

Procedure

1. Ask the students for an example of something they would like to have but do not have enough money to buy. (*Answers will vary but may include sports equipment, a pet, a clothing item, a game, or a book.*)
2. Show the students *Visual 1: Piggy Bank* or bring a piggy bank to class. Ask them how people use a piggy bank. (*Answers will vary but may include using it as a place to save their money,*

keep their money safe, or store their money.) Explain that a piggy bank is a place to save your money.

3. Explain to the students that **saving** means keeping some of your income to buy things in the future.
4. Distribute a copy of *Handout 1: My Savings Goal* to each student. Instruct the students to draw a large outline of a piggy bank in the box and to write a word for or draw a picture of something for which they would like to save.
5. Tell the students that now they have a **savings goal**. Explain that a savings goal is a good or service that you want to buy in the future.
6. Tell the students that they are going to listen to a story about a little monkey named Curious George. Instruct them to listen for George's savings goal and to how he gets the money he needs to reach his goal.
7. Read the book *Curious George Saves His Pennies*. Discuss the following:
 - What was George's savings goal? (*A red train*)
 - How did George get the money he needed to buy the train? (*He got allowance from his friend, found money at home, raked leaves for his neighbor Mr. Reddy, washed windows, distributed flyers, delivered flowers, and did dishes.*)
8. Explain that **income** is payment people earn for the work they do. People earn income when they are hired by an employer to work at a job. Discuss the following:
 - How did George earn income? (*By raking leaves for Mr. Reddy, washing windows, distributing flyers, delivering flowers, and doing dishes*)
 - How have you earned income? (*Answers will vary but may include making the bed, taking out the trash, helping take care of a sister or brother, collecting the mail for a neighbor, or receiving an allowance.*) **Note:** Allowance can fall into earned income or gift money (see step 10 below), depending on whether parents expect children to complete specific chores as part of receiving the allowance.
 - How does a teacher earn income? (*By teaching students*) A doctor? (*By helping sick people*) A custodian? (*By cleaning the school or an office*) A mail carrier? (*By delivering mail*) A carpenter? (*By building things*)
9. Remind the students of the savings goal they each drew in their piggy bank outline on Handout 1. Instruct them to think about ways they could earn income to reach their savings goal and to complete the sentence below their piggy bank.

10. Explain that money can also be received as a gift from family or friends. This is called **gift money**. Gift money is freely given and not earned. Ask the students for examples of when they have received gift money. (*Answers will vary but may include gift money for birthdays and special occasions or as an allowance.*)
11. Discuss the following:
 - Where did George save his money? (*In a piggy bank*)
 - In what other places do people save their money? (*Answers will vary but may include in a jar, in a drawer, under the mattress, or in a bank or credit union.*)
 - What happened to George's piggy bank? (*He lost it at the park.*)
 - What could George have done to keep his piggy bank safe? (*Answers will vary but may include that he could have been more responsible by not playing with the children after getting the windsock and by going straight to the store to buy his train, or by keeping a closer eye on the piggy bank at the park.*)
 - Why did George change his mind and not buy the red train? (*He wanted to reward Hana for her good deed of returning his piggy bank.*)
12. Group the students into pairs. Distribute to each pair of students a copy of *Handout 2: Money Wheel*, a copy of *Handout 3: Reaching Our Savings Goal*, a pencil, and a paper clip. Display *Visual 2: Savings Goals*. Instruct each pair of students to select a savings goal and write it in the appropriate space on Handout 3.
13. Demonstrate how to use Handout 2. Place a rounded end of the paper clip over the large black dot in the center and then place the pencil inside the paper clip on the dot. Spin the paper clip, and where it lands will tell the students how much money they have and whether it is earned income or gift money.
14. Instruct the students to take turns spinning the paper clip to determine if they are earning income or receiving gift money each week and how much they are earning or receiving.
15. Display Handout 3 and model for students how to complete the handout as follows (see the example below):
 - Tell the students that your savings goal is a toy train that costs \$10. Fill in the top of the chart with your savings goal and the amount needed to reach your goal.
 - Spin the Money Wheel. Identify in Week 1, column 2 whether you are earning income or receiving gift money.
 - Tell the students how much you have earned as income or received as a gift and write that amount down for Week 1 in columns 3 and 4.

- Ask the students if you have enough to buy the train. Write “Yes” or “No” in Week 1, column 5. If “No,” ask them how much more money is needed and how they can determine the amount. (*Subtract the total amount saved from the savings goal.*) Write the amount that is needed in Week 1, column 6.
- Ask the students how they can determine the total amount saved beginning with Week 2. (*Add the total money saved in Week 1 to the money received in Week 2.*) Spin the wheel again, fill in the chart, and continue until you have reached your goal.

| Savings Goal: Toy Train | | | | | |
|--|----------------|----------------|-------------------|----------------------------------|---------------------------------|
| How much do we need to reach our savings goal?: \$10 | | | | | |
| Week | Income or gift | Money received | Total money saved | Did we reach our goal? Yes or no | How much more money do we need? |
| 1 | Income | \$8 | \$8 | No | \$2 |
| 2 | Gift | \$2 | \$10 | Yes | |
| | | | | | |

16. Allow time for the students to complete Handout 3 and then discuss the following:
- How many weeks did it take to reach your savings goal? (*Answers will vary.*)
 - How did you determine if you reached your savings goal? (*Answers will vary but should reference that total money received from income and gift money was equal to or greater than the value of the savings goal.*)
 - How did you determine if you had not reached your savings goal? (*Answers will vary but should reference that total money received from income and gift money was less than the value of the savings goal.*)
 - How did you determine how much more money you needed if you did not meet your savings goal? (*Subtracted the amount saved from the amount of the savings goal*)
 - How can a savings goal help us get what we want? (*The goal reminds us of what we want and that to achieve the goal we have to save our money.*)
17. Instruct the students to each take their drawing of their savings goal home and hang it in their room to remind them to save so that they can reach their goal.

Closure

18. Review the important content in the lesson by discussing the following:

- What is saving? (*Saving is keeping some of your income to buy things in the future.*)
- What is a savings goal? (*A savings goal is a good or service that you want to buy in the future.*)
- What is income? (*Income is payment people earn for the work they do.*)
- What is gift money? (*Gift money is freely given and not earned.*)
- Which of the following are examples of gift money and which are examples of income?: Cash from your grandmother for your birthday (*Gift money*); Payment for cleaning out your toy box (*Income*); Money from your neighbor for feeding their cats (*Income*); Money from a relative for a special occasion (*Gift money*)
- Why is it important to have a savings goal? (*Having a savings goal reminds us of what we want and how much we must save to reach our goal.*)

Assessment

19. Distribute a copy of *Handout 4: Assessment* to each student. Read the story *Saving for a Birthday Gift* to the class. Instruct the students to use information from the text to answer the questions. Review their answers.

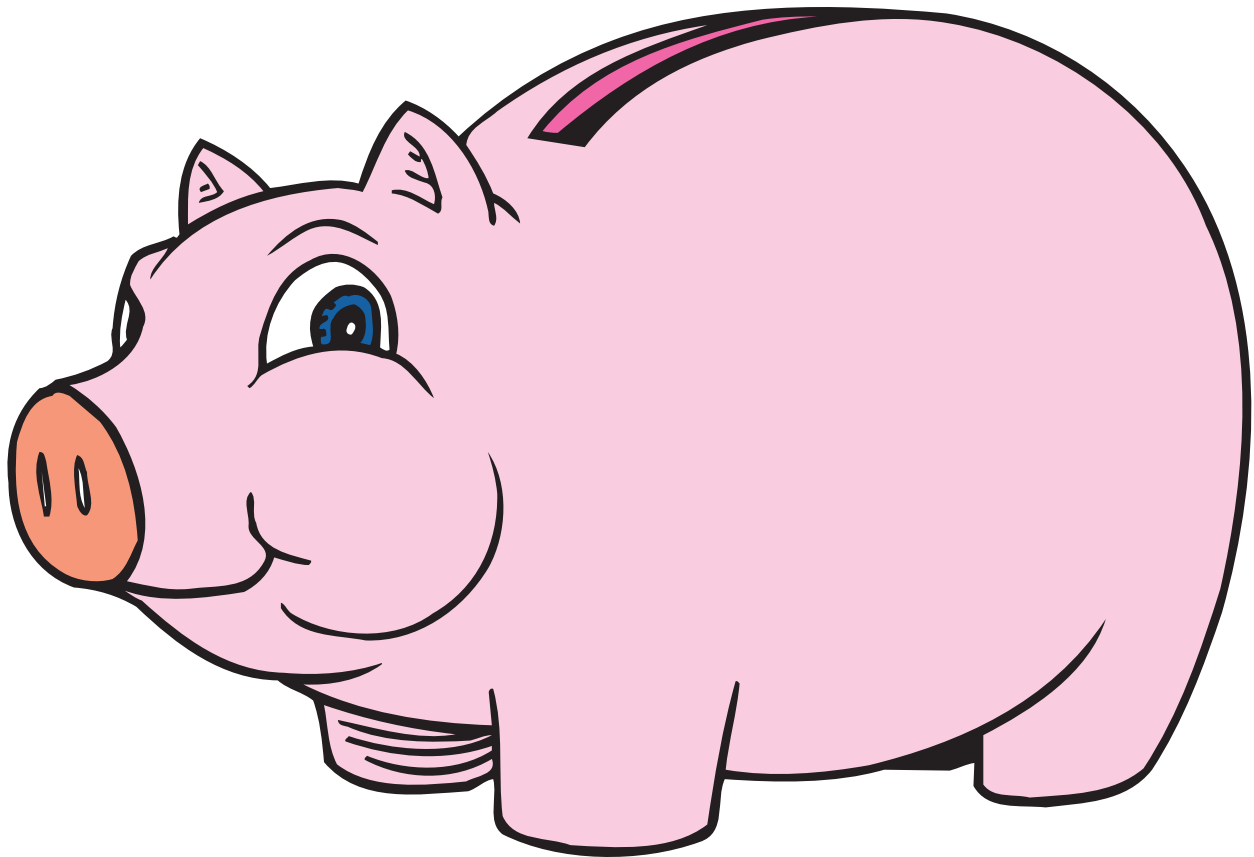
Saving for a Birthday Gift

One day, Shyla and her friend Anna were walking to school. Shyla told Anna that she hoped to buy her sister a special book for her birthday. The book cost \$12. Anna suggested that Shyla start saving. Shyla had \$2 that her grandparents had given her when they visited. She put the \$2 in her piggy bank. That week, Shyla got \$7 allowance for doing all of her chores. She put the \$7 in her piggy bank. At the end of the week, Shyla was excited about how much she had saved. But she needed more. Anna gave her some ideas for how to reach her savings goal.

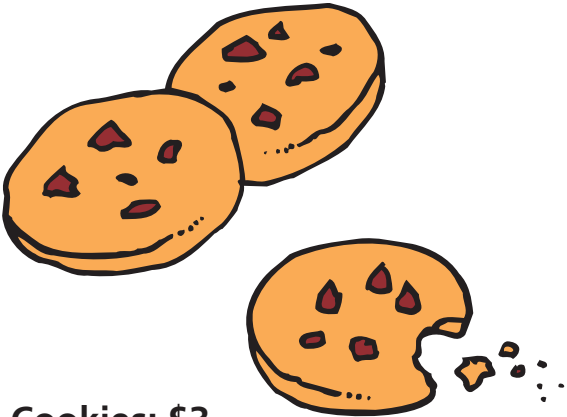
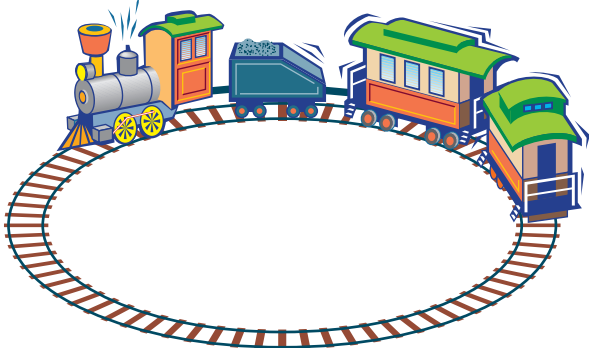
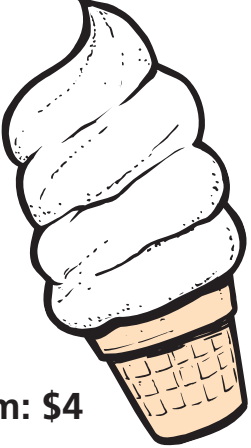
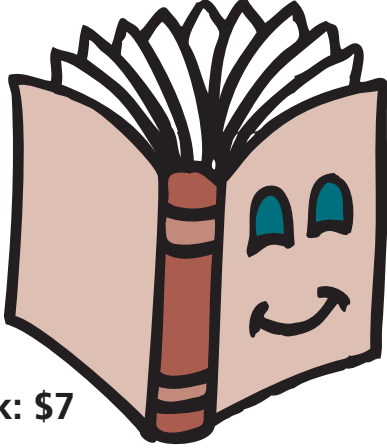

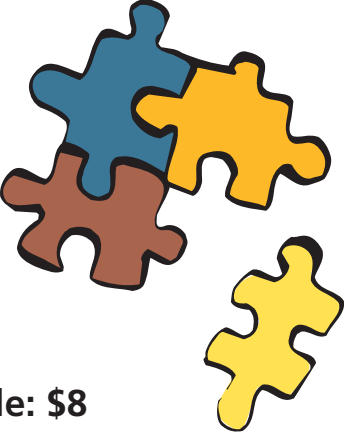
Handout 4: Assessment—Answer Key

1. *Book*
2. *\$12*
3. *Gift money*
4. *Income*
5. *\$9, $\$7 + \$2 = \$9$*
6. *\$3, $\$12 - \$9 = \$3$*
7. *Answers will vary but may include set the dinner table, run an errand, feed the family fish, vacuum the carpet, rake leaves, sell cookies, or help a neighbor put groceries away.*

Visual 1: Piggy Bank



Visual 2: Savings Goals

| | |
|--|--|
|  <p>Cookies: \$3</p> |  <p>Toy train: \$10</p> |
|  <p>Ice cream: \$4</p> |  <p>Book: \$7</p> |
|  <p>Soccer ball: \$5</p> |  <p>Puzzle: \$8</p> |

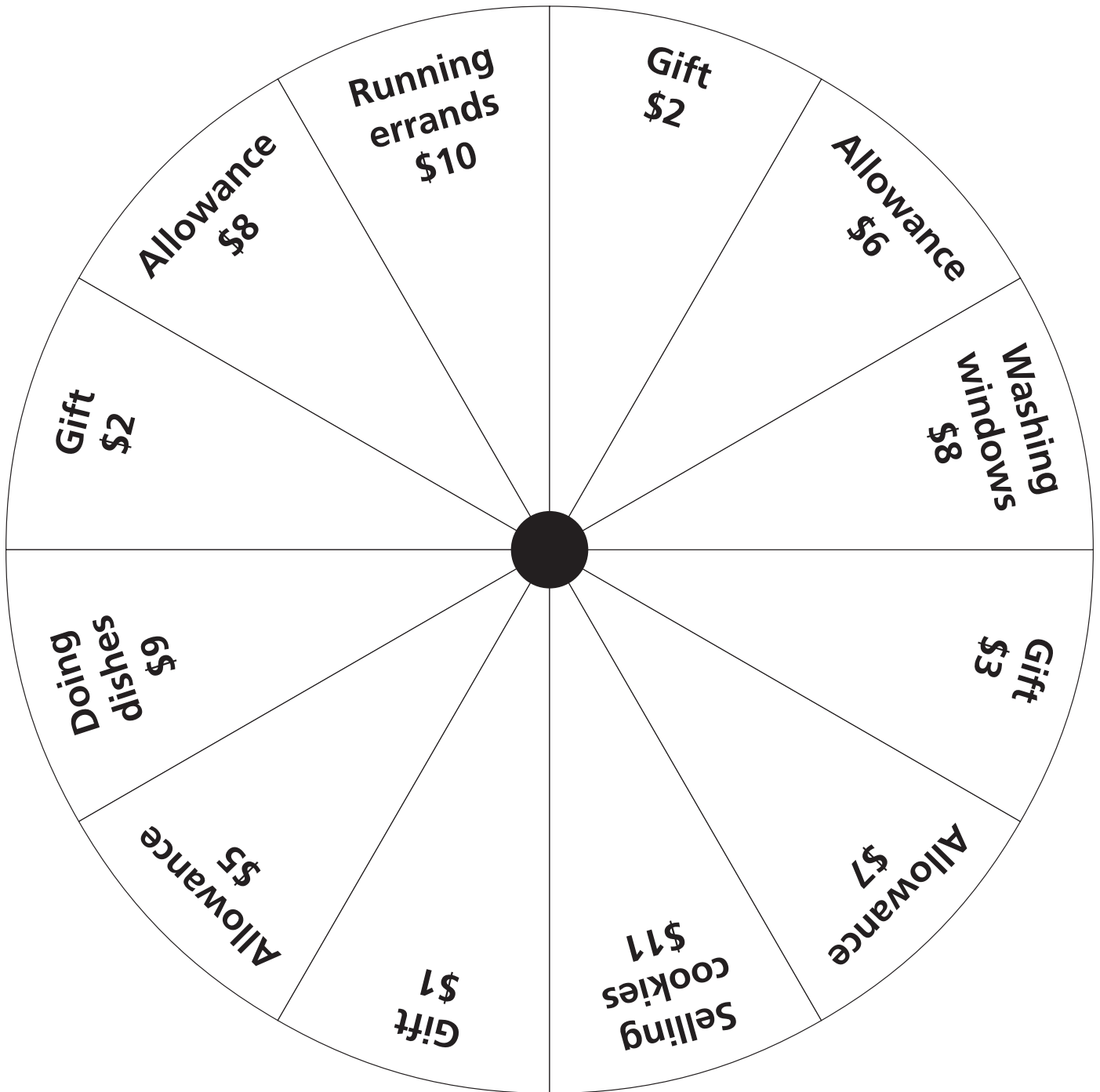
Handout 1: My Savings Goal



I can earn income by _____

_____.

Handout 2: Money Wheel



Handout 3: Reaching Our Savings Goal

| Savings Goal: | | | | | |
|--|-----------------------|-----------------------|--------------------------|---|--|
| How much do we need to reach our savings goal?: | | | | | |
| | | | | | |
| Week | Income or gift | Money received | Total money saved | Did we reach our goal? Yes or no | How much more money do we need? |
| 1 | | | | | |
| 2 | | | | | |
| 3 | | | | | |
| 4 | | | | | |
| 5 | | | | | |
| 6 | | | | | |

How many weeks did it take to reach your savings goal? _____

Handout 4: Assessment

Name: _____

Read the story *Saving for a Birthday Gift*.

Saving for a Birthday Gift

One day, Shyla and her friend Anna were walking to school. Shyla told Anna that she hoped to buy her sister a special book for her birthday. The book cost \$12. Anna suggested that Shyla start saving. Shyla had \$2 that her grandparents had given her when they visited. She put the \$2 in her piggy bank. That week, Shyla got \$7 allowance for doing all of her chores. She put the \$7 in her piggy bank. At the end of the week, Shyla was excited about how much she had saved. But she needed more. Anna gave her some ideas for how to reach her savings goal.

Directions: Use the information from the story to answer the following questions:

1. What is Shyla's savings goal?
2. How much does she need to reach her savings goal?
3. Was the \$2 from her grandparents income or gift money?
4. Was her \$7 allowance income or gift money?
5. How much money has Shyla saved? Show your work.
6. How much more does she need to reach her savings goal? Show your work.
7. What could Shyla do to get the remaining money she needs?

Standards and Benchmarks

National Standards for Financial Literacy

Standard 1: Earning Income. Income for most people is determined by the market value of their labor, paid as wages and salaries. People can increase their income and job opportunities by choosing to acquire more education, work experience, and job skills. The decision to undertake an activity that increases income or job opportunities is affected by the expected benefits and costs of such an activity. Income also is obtained from other sources such as interest, rents, capital gains, dividends, and profits.

- **Benchmark 2, Grade 4:** People earn an income when they are hired by an employer to work at a job.

Standard 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.

- **Benchmark 4, Grade 4:** People set savings goals as incentives to save. One savings goal might be to buy goods and services in the future.

Common Core State Standards of Mathematics

Operations and Algebraic Thinking

- **Represent and solve problems involving addition and subtraction**

CCSS.Math Content 1.OA.A.1: Use addition and subtraction within 20 to solve word problems involving situations of adding to, taking from, putting together, taking apart, and comparing, with unknowns in all positions, e.g., by using objects, drawings, and equations with a symbol for the unknown number to represent the problem.

CCSS.Math Content 2.OA.A.1: Use addition and subtraction within 100 to solve one- and two-step word problems involving situations of adding to, taking from, putting together, taking apart, and comparing, with unknowns in all positions, e.g., by using drawings and equations with a symbol for the unknown number to represent the problem.

Measurement and Data

- **Work with Time and Money**

CCSS.Math Content 2.MD.C.8: Solve word problems involving dollar bills, quarters, dimes, nickels, and pennies, using \$ and ¢ symbols appropriately. Example: If you have 2 dimes and 3 pennies, how many cents do you have?