

Grades 3-5 Lesson A: A Tale of Two Siblings

LESSON INFORMATION

Overview

In this lesson, students hear a story about twin siblings. One is a spender and the other is a saver. The siblings have the same savings goal, but at the end of the story only one reaches it. After listening to the story, students complete a worksheet calculating how much each twin earned, saved, and spent.

Objectives

Students will be able to:

- Recognize the importance of tracking money earned and money spent.
- Explain delayed gratification.

Vocabulary

Delayed Gratification, Earning, Income, Spending

Related Areas



Personal Finance



Language Arts

Materials

- **A Tale of Two Siblings (A1)** (*two copies of story—one for you and one for the teacher*)
- **A Tale of Two Siblings Video** (*optional*)
- **Todd and Kayla’s Money Journals (A2)** (*one per student*)
- **Todd and Kayla’s Money Journals ANSWER KEY (A2)** (*one copy for teacher*)
- **A Tale of Two Siblings Teacher Tool (A3)** (*one copy for teacher*)
- **Curriculum Standards Correlation Chart** (*provide copy to teacher*)

PRESENTATION STEPS

Introduction

1. Say, **“Hello. My name is Mr./Ms./Mrs. _____.”** (Don’t use your first name. Students are used to addressing adults in school as Mr., Ms., or Mrs.)
2. Say, **“I’m here today as a volunteer from (Bank Name). I’m excited to be with you today. We’re going to learn about something very important today: managing and saving your money.”**
3. Say, **“Before we do that, though, I have a question for you. Who can tell me a time when they saved their money in order to buy something big they wanted?”** (Take student responses.)

Activity

1. Tell the students you have a story to share with them about siblings with different money habits. Ask them to think about whether or not the story is true.
2. Read **A Tale of Two Siblings (A1)** aloud to the class, or show [Tale of Two Siblings Video](#).
3. At the end of the story, have students summarize what each sibling did with their money. Then ask, **“So, what did Todd learn in the story?”** (Accept student responses.)
4. Say, **“Todd learned that even though he made more money, he also spent more of it and he didn’t have enough money in the end to buy the new snowboard.”**
5. Say, **“Kayla held off buying things so she could have something bigger in the end. This is called ‘delayed gratification’.”**
6. Say, **“I also asked if it is a true story. We’re going to get back to that in a few minutes. First, I want to show you how it could be possible for Todd to earn more and still not have enough money.”**
7. Distribute **Todd and Kayla’s Money Journals (A2)**. Read the worksheet and help the students complete it. If necessary, ask the teacher to write the math problems on the board as you read them (i.e. In month 1, Todd earns \$80 dollars. He spends \$20 dollars on music and \$50 on a video game. Before we figure out how much he saved that month, we need to figure out how much he spent in total. Have the teacher write on the board: $\$20 + \$50 = \$70$. If he made \$80 and spent \$70, we can figure out how much he saved by subtracting: $\$80 - \$70 = \$10$).
8. Go through the math and complete the worksheet. See **Todd and Kayla’s Money Journals ANSWER KEY (A2)** for a completed worksheet, if needed.
9. Ask students which sibling they are more like, Kayla (the saver) or Todd (the spender). Ask if it is realistic that Kayla never spent any of her money.
10. When done, say, **“Now, let’s go back to our other question. Do you think this is a true story? Raise your hand if you think it IS a true story. Who thinks it ISN’T a true story? Is anyone not sure?”**
11. Let students tell you why they think it is or is not a true story. Whether they think the story’s true or not doesn’t really matter. The message you want to drive home is this could be a true story because within families—even with twins—people can have very different attitudes toward money. If you can, relate a personal story about people you know from the same family with completely different ways of handling money. Tell your audience some people are, by nature, spenders while others are savers. Remind them that either way, if you track your money consistently, you can see what you have spent and what you have saved and how close you are to reaching your goal. It’s also easier to assess your habits and make adjustments as needed to keep you moving toward your financial goal.

Closure

Thank the students and teacher for inviting you into their classroom. Tell them you are happy you had a chance to spend time with them and you hope to see them at the bank, if they open or have an account there, or if they have questions. Remind them that when they are saving towards a goal, keeping their money in a savings account is a great idea.

NOTE

Consider closing your presentation by showing students a favorite video from the [Lights, Camera, Save! Playlist](#).



A1

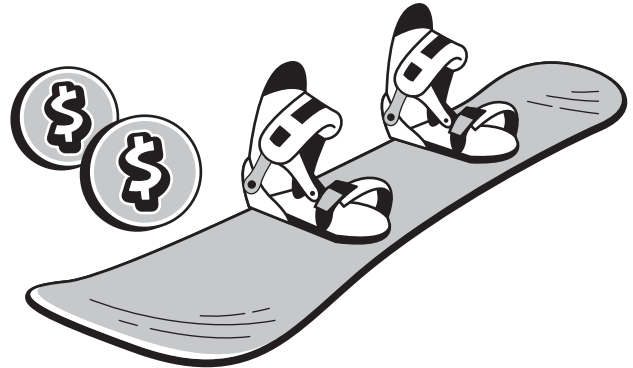
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A Tale of Two Siblings

This is the story of two siblings. Now, these two siblings, Kayla and Todd, weren't just regular siblings, they were twins. But you'd never know it.

Todd had wild, curly hair, and Kayla kept hers in a neat ponytail. Todd loved to play video games, and Kayla loved to play soccer. When they shared a pizza, they had to order half cheese for Todd, and half pepperoni for Kayla. In fact, these two siblings were so different, their parents didn't call them "our twins," they called them "our opposites!"



One thing they both loved was snowboarding, so one year they asked their parents for new snowboards. Their parents decided they could have new snowboards, but they had to save enough money to pay for half the cost. Their parents knew that Todd and Kayla would be more responsible with their new snowboards if they helped to pay for it.

The siblings agreed they would save their money to buy new snowboards. Kayla worked hard mowing lawns, and looking after the neighbor's cat. She wasn't paid a lot of money, but she saved every penny she earned. She was tempted to buy some other things she wanted, like a new soccer ball or pepperoni pizza, but she never did.

Todd worked at an ice cream store. He made more money than Kayla did, so he thought it would be okay to spend some. When a new video game came out, he bought it. When his friends asked him to go out for cheese pizza, he paid for it. He would put a few dollars in his bank each time he was paid, but he couldn't stop himself from spending it right away.

When the time came to pick out their new snowboards, Kayla had her money saved and ready to go. In fact, she actually managed to save more than she needed so she could buy some new goggles too.

A1

(2 of 2)

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Todd however, didn't have nearly enough money for his new snowboard. He tried asking his parents for more money, but they said 'no'. He even begged them, but that still didn't work.

So, that winter, can you guess who went speeding down the slopes on her brand new snowboard? Kayla did! And can you guess who had to follow her slowly down the slopes on his old snowboard (which was banged up and didn't go nearly as fast)? Right, Todd did! You got it!

Saving money is hard. There are always cool things we want to spend our money on. It's easy to spend money on lots of little things; it's much more difficult to save money for something we really want. Saving money is important. Not just so you can buy big things, but so you have money for something you might really need (especially when you get older and you have to pay for everything yourself!).

Todd learned a valuable lesson about saving money. Did you?

A2

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Name _____

Todd and Kayla's Money Journals

When Todd and Kayla's parents told the twins they'd have to save half the money necessary to get new snowboards, they suggested Todd and Kayla keep a money journal to track their earnings, spending and savings.

Directions: Complete the worksheet below to see where Todd got into money troubles.

		KAYLA			TODD			
Month	Earned	Spent	Saved this Month	Total Saved	Earned	Spent	Saved this Month	Total Saved
1	Kayla earns \$40 mowing lawns.	She spent nothing.	\$40		Todd earns \$80 working at the ice cream store.	He spent \$20 on music and \$50 on a new video game.	\$10	
2	Kayla earns \$15 looking after a neighbor's cat and another \$10 dog walking for another neighbor	She spent nothing.			Todd earns another \$80 at the ice cream store.	He spent \$40 on pizza with friends and \$30 on a gaming controller		
3	Kayla gets \$25 from her grand-mother for her birthday and earns another \$25 raking leaves.	She spent nothing.			Todd gets \$25 from his grand-mother for his birthday and earns another \$80 at the ice cream store.	He spent \$65 on a gaming headset.		

A2

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KEY

Todd and Kayla's Money Journals ANSWER KEY

KAYLA					TODD			
Month	Earned	Spent	Saved this Month	Total Saved	Earned	Spent	Saved this Month	Total Saved
1	Kayla earns \$40 mowing lawns.	She spent nothing.	\$40	\$40	Todd earns \$80 working at the ice cream store.	He spent \$20 on music and \$50 on a new video game.	\$10	\$10
2	Kayla earns \$15 looking after a neighbor's cat and another \$10 dog walking for another neighbor	She spent nothing.	\$25	\$65	Todd earns another \$80 at the ice cream store.	He spent \$40 on pizza with friends and \$30 on a gaming controller	\$10	\$20
3	Kayla gets \$25 from her grandmother for her birthday and earns another \$25 raking leaves.	She spent nothing.	\$50	\$115	Todd gets \$25 from his grandmother for his birthday and earns another \$80 at the ice cream store.	He spent \$65 on a gaming headset.	\$40	\$60

A3

Teacher Tool | Grades 3-5

A TALE OF TWO SIBLINGS

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Suggested Extension Activity

Ask, **“How many of you are saving money somewhere?”** Encourage the students to talk to their parents about putting their savings in an account at a bank. Discuss what is required to have an account.