

# Financial Fables Lesson Plan



## SHOPPING WISELY WITH OLIVIA OWL

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### 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.

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### LESSON DESCRIPTION:

Students 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. Additional enrichment activities are given for students to extend lesson concepts.

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### GRADE LEVEL: P-5

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### 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.

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#### **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.

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#### **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

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#### **COMMON CORE STANDARDS FOR MATH: K-5**

Operations and Algebraic Thinking

Measurement and Data

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#### **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

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#### **NEBRASKA MATH STANDARDS: K-5**

Number Sense

Measurement

Data Analysis/Probability

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#### **FINANCIAL CONCEPTS:** Need, saving, comparison shopping

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#### **READING CONCEPTS:** Fable, moral, cause, effect

**OBJECTIVES FOR P-2:** 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 of the financial fable.
  5. Explain the “money moral” and how the lesson might help them.
  6. Describe the difference between the cause of an event and the effect from an event.
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**OBJECTIVES FOR 3-5:** 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. Give an example of an original situation that includes a cause, event and effect.
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**TIME REQUIRED:** 45-60 minutes

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**MATERIALS:**

- A COPY OF VISUAL 1: The Ant and the Grasshopper (optional)
  - COPIES OF HANDOUT 1: Rhoda Reviews Cause and Effect
  - A COPY OF HANDOUT 1A: Rhoda Reviews Cause and Effect Answer Key
  - COPIES OF HANDOUT 2: Bird Word Ads
  - COPIES OF HANDOUT 3: Assessment: Dare to Compare
  - A COPY OF HANDOUT 3A: Assessment: Dare to Compare Answer Key
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**PROCEDURE:**

**TEACHER NOTE:** If students are unfamiliar with fables, use “Penny Pigeon and the Missing Nest Egg” lesson plan procedure steps 1-4: <http://www.kansascityfed.org/education/fables/assets/pdfs/financial-fables-lesson-plan-1.2.pdf> to introduce this literature form, along with Visual 1: “The Ant and the Grasshopper, A Fable by Aesop.”

1. Review the components of a fable from the “Penny Pigeon and the Missing Nest Egg” lesson plan: [www.kansascityfed.org/education/fables/bookv2.html?birdname=pennypigeon](http://www.kansascityfed.org/education/fables/bookv2.html?birdname=pennypigeon). (A fable is a fiction story with animal characters who talk and act like people. The story events lead up to a moral or lesson to be learned.)

2. Tell students they will now read a fable e-book titled “Shopping Wisely with Olivia Owl.” (*Teacher Note: Use the “Read-to-me” function on the website with younger students.*) This fable will have birds as characters and end with a moral or lesson related to money.
3. Explain the financial words they will hear or read in the story: need, which is something you must have to live; saving, which means to keep money to spend later; and comparison shopping, which means 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.
4. 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. Direct students to read the fable on their own (*or use the “Read-to-me” function.*) When finished, review the key ideas and details in the story by discussing the following questions:
  - Who were the characters in the fable? (*Rhoda Roadrunner, Olivia Owl, Penny Pigeon*)
  - What was Rhoda’s problem? (*She didn’t plan her purchases or compare prices to get the best buys and save money.*)
  - What were the main story events? (*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.*)
  - What was the solution to the problem? (*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? (*If you plan and compare before shopping, you will use your money more wisely.*)
  - 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.*)
6. Ask students how this money moral could apply to their own lives. (*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.*)

7. Introduce the skill of determining cause and effect as related to the fables. Explain that a cause is why an event happens, the event is what happens, and the effect is the result of what happens. Give students an event example from Aesop's fable "The Grasshopper and the Ant." *(Teacher Note: if students are unfamiliar with this fable, read and discuss the story using Visual 1, The Ant and the Grasshopper—a fable by Aesop.)* One fable event was that the grasshopper begged for something to eat when winter came. Ask students for the cause or why this happened. *(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. *(The ant refused, and the grasshopper had to go supperless to bed.)*
  8. Tell students (K-2) that we will work together to determine the cause and effect of events from Olivia's fable. *(Older students can work in pairs or individually.)* Display Handout 1, Rhoda Reviews Cause and Effect as a visual, and 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. *(Older students can answer with pair or individual responses.)*
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### CLOSURE:

9. Review the key concepts of this lesson by asking the following questions:
    - What is a need? *(Something you must have to live.)*
    - What does it mean to save money? *(To keep money to spend later.)*
    - What is comparison shopping? *(Comparing the prices for similar products to determine the best buy.)*
    - Give an example of comparison shopping. *(Answers will vary. An example might be comparing the prices for two brands of basketballs to choose the better buy. Accept any reasonable answer.)*
    - What are the components of a fable? *(It is a fiction story that has animal characters that talk and act like people. The story events lead up to a moral or lesson.)*
    - Why are morals important for us to understand? *(Morals are lessons to be learned that we can use in our everyday lives.)*
    - What is the difference between the cause of an event and the effect from an event? *(A cause tells why something happened; an effect tells the results after something happened.)*
    - Give an example of an original situation that includes a cause, event and effect. *(Answers will vary. An example might be the following: Cause: My alarm didn't go off; Event: I was late to school; Effect: I missed reading class. Accept any reasonable answer.)*
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### ASSESSMENT:

10. Distribute copies of Handout 2, "Bird Word Ads" and Handout 3, "Assessment: Dare to Compare" to each student. Ask students to read over Handout 2 to compare prices from the two stores listed, Frequent Flyer Market and Meal-in-a-Minute Market. Tell students to follow directions on Handout 3 to plan their shopping, listing both stores' prices for each item needed and circling the lowest price. *(Younger students could work through the assessment as a whole group activity.)*

## ENRICHMENT ACTIVITIES:

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### READING:

- **GR. K-2:** Focus on special events that happen during the school year to practice the skill of cause and effect. Give an example of an event and ask students to share a cause and effect connected to the event. Example: Event- snow day; Cause- six inches of snow fell overnight; Effect- kids can play at home. Suggested events include: Back-to-school night; school assembly; report cards sent home; holiday program; guest speaker; science or art fair; track and field day.
  - **GR. 3-5:** Ask students to read another financial fable online by selecting one from the fable homepage. They should choose and list three main story events from the fable. Students should then draw a flow chart or diagram showing the connection between each event and its cause and effect.
  - **GR. K-5:** Use the Olivia Owl fable as a script and ask students to act out the roles of Rhoda, Penny, Olivia, and the narrator, changing actors several times so more students get a turn. Use props, movement and good expression to make the fable believable. Present to another class and discuss the meaning of the moral with them.
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### PERSONAL FINANCE:

- **GR. K-2:** Bring in ads from a local grocery store so that students can view them in small groups. Tell students that you need their help to plan a grocery list for a dinner meal that includes meat, vegetables, potatoes or bread product, and milk. Discuss ad prices for food choices in each category, and ask students to pick the best buys. Make a final grocery list on the board and help students add prices to find the total spending amount.
- **GR. 3-5:** Collect a variety of ads from different grocery stores so that each student has an ad. Put students into groups of three or four, making sure that the students grouped have different ads to share. Ask groups to develop a grocery list for a breakfast, lunch or dinner meal. Using their combined ads, they should list the best prices for each item of their meal. Tell groups to add prices for their total amount and share their list and total with the class.

## VISUAL 1: THE ANT AND THE GRASSHOPPER (A FABLE BY AESOP)



### THE ANT AND THE GRASSHOPPER (A FABLE BY AESOP)

One summer's day, a merry Grasshopper was dancing, singing and playing his violin with all his heart. He saw an Ant passing by, bearing along with great toil a kernel of corn to store for the winter.

"Come and sing with me, instead of working so hard," said the Grasshopper. "Let's have fun together."

"I must store food for the winter," said the Ant, "and I advise you to do the same."

"Don't worry about winter, it's still very far away," said the Grasshopper, laughing at him. But the Ant wouldn't listen and continued his toil.

When the winter came, the starving Grasshopper went to the Ant's house and humbly begged for something to eat.

"If you had listened to my advice in the summer you would not now be in need," said the Ant. "I'm afraid you'll have to go supperless to bed," and he closed the door.

Then the Grasshopper knew: It is best to prepare for the days of necessity.

## HANDOUT 1: RHODA REVIEWS CAUSE AND EFFECT

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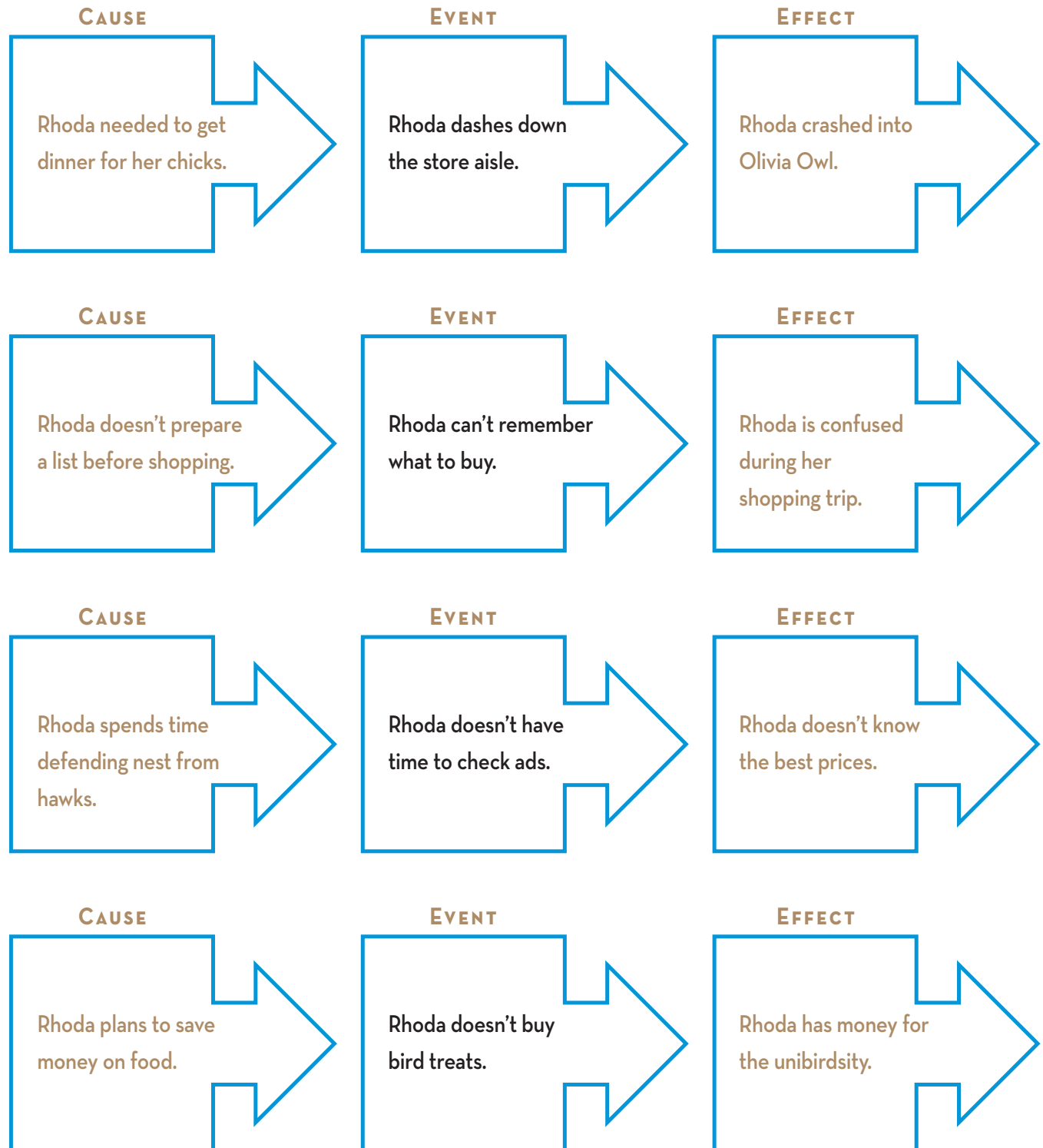
Help Rhoda complete the squares to connect the cause and effect to the fable event.

CAUSE	EVENT	EFFECT
	Rhoda dashes down the store aisle.	
	Rhoda can't remember what to buy.	
	Rhoda doesn't have time to check ads.	
	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.



## BECOME A FREQUENT FLYER!

SHOP OUR MARKET FOR THE BEST BIRD BUYS

### THIS WEEK'S SALES:



Insect Bits and Bites - \$.29 a bite.



Cheaper's Birdseed - \$3.99 a box

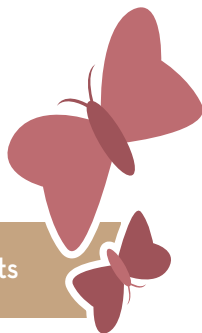


Berry Good Berries: Choose Your Favorite!

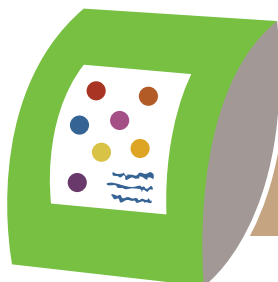
Raspberries - \$1.99 a pint

Blueberries - \$2.29 a pint

Cherries - \$2.49 a pint



Tweety Treats - \$4.99 for 20 treats



Fruity Food Pellets: Choose Your Size!

8 ounce package - \$2.99

16 ounce package - \$5.89

## GET YOUR MEAL-IN-A-MINUTE!

GRAB YOUR GRUB AND FLY AWAY

### THIS WEEK'S SALES:



Berry Good Berries: Choose Your Favorite!



Raspberries - \$2.19 a pint

Blueberries - \$2.09 a pint

Cherries - \$2.59 a pint

Cheaper's Birdseed - \$3.99 a box

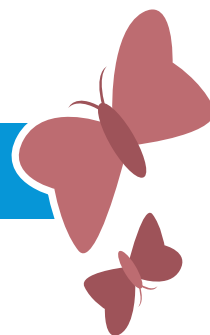
Fruity Food Pellets: Choose Your Size!

8 ounce package - \$2.89

16 ounce package - \$5.99



Insect Bits and Bites - \$.27 a bite.



Tweety Treats - \$4.99 for 16 treats

### HANDOUT 3A: ASSESSMENT: DARE TO COMPARE

Use Handout 2: Bird Word Ads to compare prices for Rhoda. Complete the shopping list below by writing in both prices for each item and circling the best price.

#### RHODA ROADRUNNER'S SHOPPING LIST

	Frequent Flyer price	Meal-in-a-Minute price
5 Insect Bits and Bites	_____	_____
1 pint of cherries	_____	_____
8 oz. package of Fruity Food Pellets	_____	_____
3 pints of raspberries	_____	_____
1 box of Cheaper's Birdseed	_____	_____
25 Tweety Treats	_____	_____
2 pints of blueberries	_____	_____

**BONUS:** Add up Rhoda's best shopping buys and write her total amount: \_\_\_\_\_



### HANDOUT 3A: ASSESSMENT: DARE TO COMPARE ANSWER KEY

Use Handout 2: Bird Word Ads to compare prices for Rhoda. Complete the shopping list below by writing in both prices for each item and circling the best price.

#### RHODA ROADRUNNER'S SHOPPING LIST

	Frequent Flyer price	Meal-in-a-Minute price
5 Insect Bits and Bites	$$.29 \times 5 = \$1.45$	$$.27 \times 5 = \$1.35$
1 pint of cherries	$\$2.49$	$\$2.59$
8 oz. package of Fruity Food Pellets	$\$2.99$	$\$2.89$
3 pints of raspberries	$\$1.99 \times 3 = \$5.97$	$\$2.19 \times 3 = \$6.57$
1 box of Cheaper's Birdseed	$\$3.99$ (same price)	$\$3.99$ (same price)
25 Tweety Treats	$\$4.99$	$\$4.99 (16) + \$1.25 (4) = \$6.24$
2 pints of blueberries	$\$2.29 \times 2 = \$4.58$	$\$2.09 \times 2 = \$4.18$

**BONUS:** Add up Rhoda's best shopping buys and write her total amount:  $(\text{Total} = \$25.86)$





SHOPPING WISELY WITH  
**Olivia Owl**



Rhoda Roadrunner's toes clickety-clacked as she dashed down the aisle of the Frequent Flyer Market. She was in her usual hurry to grab a meal for her hungry family. As she sprinted around the corner at high speed, Rhoda crashed into Olivia Owl. Olivia and her food flew into the air.



“Oh my goodness, I’m so sorry, Ms. Olivia!” apologized Rhoda.  
“Are you all right?”

Olivia slowly gathered her items and dusted off her wings.  
“I seem to be in one piece, Rhoda. Why are you in such a rush?”



“Well, it’s almost dinner time and I need to pick up food for my chicks. I just can’t seem to find the small insect aisle. And I want to buy some bird treats for dessert, and let’s see, something else that I can’t remember...” Rhoda scratched her feathery head in thought.





“Rhoda, it might be easier if you prepared a list before you shopped. You could check the Bird Word ads and compare prices at this market with Meal-In-A-Minute Market down the road.”



“Make a list and compare? But I don’t have time for that. I spend most of the day defending my nest from those nasty hawks.” Rhoda shook her head in disgust.



“Hello, feathered friends!” Penny Pigeon called as she scooted down the aisle towards them. “Have you checked out the birdseed sale? It’s the best price in town!”



Olivia smiled at Penny's excitement. "I was just telling Rhoda how to plan and compare before shopping. Can you share any other words of shopping wisdom, Penny?"



“Well, I’ve learned if you plan to save, your nest egg will increase in the future,” replied Penny. “I’m sure that applies to shopping, too.”





If you plan to save by purchasing only the food you need at the best prices, you'll have more money left for the future. You do want to send your chicks to the unibirdsity when they're grown, don't you?"



Rhoda eyes lit up as she began to see the big shopping picture. “Well, I guess my family doesn’t NEED bird treats for dessert. And I could buy insects in bulk to get a better price. If I make a list and compare, I could save money each time I shop. And that cash could someday cover unibirdsity costs!



Olivia hooted and proudly announced, "Whooo is the wisest shopper? Rhoda Roadrunner, that's who!"





The money moral is: If you plan and compare before shopping, you will use your money more wisely.

