

MONEY AS YOU GROW BOOK CLUB






Parent reading guide for "The Purse" by Kathy Caple

 Ages 4+



Welcome

This guide will help you teach your child money management skills while reading “The Purse” by Kathy Caple. It will accomplish this by:

-  Helping you explain the key ideas covered in the book, and then providing you with signs your child understands the key ideas and can use them in daily life.
-  Giving you things to think about before reading the book with your child. These can help you spot key points in the book or spark ideas to discuss later.
-  Helping you prepare for an enjoyable reading time with your child.
-  Providing questions to talk about with your child.
-  Suggesting activities that help your child put ideas and lessons into action.

The story

Katie loves the noise her savings make in her Band-Aid box. She spends her savings on a new purse and throws away her Band-Aid box. Now she has no noise and no money.



Key ideas

By the time you finish this discussion guide, your child will be able to **point to examples** of these key ideas in the book you read and **discuss real-life examples, too**. Use these definitions to explain the ideas. We've also included ways children can show they are ready to use them in their daily lives.

1. Solving problems

When problems come up, we try to deal with them. Solving problems means finding what works best for us and taking action to make things better.

How kids show it: They can describe problems and come up with a few ideas to make things better.

2. Setting goals

A goal is something you want to do or to have. When you set a goal, you make a plan to reach it by a certain time. You then follow the plan until you succeed. Reaching a goal feels good. Celebrate your success and the successes of others.

How kids show it: They can follow a multi-step plan to reach a goal (with a little help and encouragement).

3. Saving

Some things cost more money than we have at one time. Saving means putting some money aside until we have enough to buy what we want.

How kids show it: They keep money in a safe place and keep track of amount saved for future spending. **(Ages 7+)** They can explain why money saved in a bank or credit union is still a personal belonging.

4. Staying true to yourself

Sometimes we might feel left out if we don't have what other people have. Knowing what's important to you and not comparing yourself to others can help you feel good about your decisions.

How kids show it: They can name one special thing they like about themselves and one thing that makes each family member special too. **(Ages 7+)** They can discuss why it's okay that different people use their money for different things.

Something to think about

First, read the book yourself and think about these ideas:

- Katie saved her money in a Band-Aid box.
- She liked the sound the coins made when she shook the box. Katie's sister said that keeping money in a Band-Aid box was for babies so Katie bought a purse.
- Now she has a purse but no money to put in it. She solved the problem by earning money.
- Even when Katie earned and saved money, she still had a problem.
- Katie knew what was important to her. She knew she needed another Band-Aid box.



Before you read

Read the book first yourself. Knowing the story will help you know what comes next. It is important to ask your child questions about the story as you read. Ask what might happen next in the story.

- Choose a quiet time for stories and make it part of your daily routine.
- Find a cozy, quiet place to read.
- Make sure your child can see the pictures.
- Talk about the pictures and characters in the book.
- Read with expression in your voice. Give each character in the story his or her own voice.
- Keep the story time short enough to leave them wanting more.
- Look for ways during the day to bring up the messages in the story.
- Continue to read aloud together even if your child can read alone.



Something to talk about

Before you begin to read the story with your child, look at the cover of the book together. Ask what the story might be about.

As you read the story with your child, talk about these ideas:

- Why did Katie buy a new purse? How much did it cost?
- Why did Katie miss her Band-Aid box?
- How did Katie get money to put in her purse? How much money did Katie make from her jobs? What was Katie's goal?
- What could your child do to earn money?
- For what would your child like to save money?
- Did Katie's money from the jobs make her feel better about her new purse?
- When Katie met her goal, she had a new problem. What was it? What was important to Katie?

Something to do

Coin grab bag

Ages 4+

This activity will help your child learn that coins come in different sizes.

For this game, you will need a small paper bag and a collection of different coins. (Instead of a bag, you could also use a coffee can.) Put the coins in the bag along with about a cup of uncooked rice, beans, or oatmeal. Set the filled bag on the floor or tabletop. Without looking inside the bag, take turns finding all the coins of one kind (pennies, nickels, dimes, or quarters).

Another way to play the game would be to have one child find as many coins as possible while the parent or another child counts to ten.

Treasure hunt for coin counting practice

Ages 6+

This problem solving activity will help your child learn coin values.

Katie saved \$2.30 and she could count it out herself. Your young saver may need some coin counting practice. Help your child with a treasure hunt at home. Gather all the loose change you and your child can find. Look under the couch cushions, in old coats, the car, or any place spare change might hide. Ask

your child to sort all the found coins. How many of each type of coin does he or she have?

Help your child practice counting change. Use as many different coin combinations as possible.

A month of pennies

Ages 9+

This activity will help your children learn to make decisions.

Ask your children how many days it would take to become a millionaire if they had a penny that doubled each day. The answer is 28 days.

Begin with one cent on the first day and double it. You will have two cents the second day, four cents the third day, and so on. On the 28th day you would have \$1,342,177.28! To see for yourself, help your child with this exercise.

Have your child draw 28 squares on a piece of paper. You could also use the month of February from a wall calendar. Start by asking your child to write 1 cent in the upper left square.

Now ask your child to double the amount in each square until all the squares are full. You may need to help your child as the sums grow large.

About this guide

The Money as You Grow Book Club is a research-based program designed to help parents, caregivers, and others teach children ages 4 through 10 money skills through reading, activities, and play.

The Money as You Grow Book Club is an updated version of the University of Nevada Extension's Money on the Bookshelf program. The Consumer Financial Protection Bureau (CFPB), The University of Wisconsin-Madison Center for Financial Security, and the University of Wisconsin-Extension Family Living Programs have worked together to expand the program and make it available to libraries, educators, and parents nationally.

The CFPB is an independent federal agency. We write and enforce rules that keep banks and other financial companies operating fairly. We also help educate and empower consumers. For more about tools and resources for parents, visit consumerfinance.gov/MoneyAsYouGrow.

The Center for Financial Security is a research center that seeks to help the public build financial knowledge and skills, increase access to financial services and increase the financial security of families. The University of Wisconsin-Extension is part of the National Institute of Food and Agriculture's (NIFA) Cooperative Extension System, which brings vital, practical information to agricultural producers, small business owners, consumers, families, and young people.

MONEY AS YOU GROW BOOK CLUB

Ask about these other Money as You Grow Book Club books and parent guides. ISBNs for paperback versions are included below:



Alexander, Who Used to be Rich Last Sunday

by Judith Viorst
ISBN # 0689711999



Ox-Cart Man

by Donald Hall
ISBN # 0140504419



A Bargain for Frances

by Russell Hoban
ISBN # 006444001X



Sheep in a Shop

by Nancy Shaw
ISBN # 0395706726



A Chair for My Mother

by Vera Williams
ISBN # 0688040748



The Berenstain Bears & Mama's New Job

by Stan & Jan Berenstain
ISBN # 0394868811



Just Shopping with Mom

by Mercer Mayer
ISBN # 0307119726



The Berenstain Bears' Trouble with Money

by Stan & Jan Berenstain
ISBN # 0394859170

To learn more about the Money as You Grow Book Club, or download other parent reading guides, visit consumerfinance.gov/MoneyAsYouGrow.