

Sharing a story about borrowing

Students read a story about Money Monsters who are learning to be good borrowers.

Learning goals

Big idea

When we borrow something, it's important that we take care of it and return it on time.

Essential questions

- What behaviors do good borrowers have?
- Why is trust important when you borrow or lend something?

Objectives

- Identify things that responsible borrowers do
- Understand the importance of being a responsible borrower

What students will do



- Discuss the behaviors of a responsible borrower.
- Read a story about a Money Monster character who learns what it means to be responsible with things he borrows.
- Answer questions about the story.

NOTE

Please remember to consider your students' accommodations and special needs to ensure that all students are able to participate in a meaningful way.

KEY INFORMATION

Building block:

-  Executive function
-  Financial habits and norms

Grade level: Elementary school (2-3, 4-5)

Age range: 7-9, 9-11

Topic: Borrow (Getting loans)

School subject: English or language arts, Social studies or history

Teaching strategy: Direct instruction

Bloom's Taxonomy level: Understand, Analyze

Activity duration: 45-60 minutes

National Standards for Personal Financial Education, 2021

Managing credit: 4-3

Managing risk: 4-1, 4-2

These standards are cumulative, and topics are not repeated in each grade level. This activity may include information students need to understand before exploring this topic in more detail.

Preparing for this activity

- While it's not necessary, completing the "[Being a thankful borrower](#)" activity for grades 2-3 or the "[Writing about borrowing](#)" activity for grades 4-5 first may make this one more meaningful.
- Print copies of all student materials for each student, or prepare for students to access them electronically.
- Print a copy of the "Money Monsters Learn to Become Good Borrowers" story for yourself or access it electronically.
 - You can download the "Money Monsters Learn to Become Good Borrowers" story as a PDF or an animated ePub.
 - To view the ePub file, you'll need a book reader app. Then you can enlarge some of the pictures in the ePub.
 - You also can order free copies of this story or the entire Money Monster storybook series from <https://go.usa.gov/xAfnS>. Shipping takes three to four weeks.

What you'll need

THIS TEACHER GUIDE

- [Sharing a story about borrowing \(guide\)](#)
[cfpb_building_block_activities_sharing-story-about-borrowing_guide.pdf](#)

STUDENT MATERIALS

- [Sharing a story about borrowing \(worksheet\)](#)
[cfpb_building_block_activities_sharing-story-about-borrowing_worksheet.pdf](#)
- [Money Monsters Learn to Become Good Borrowers \(story\)](#)
[cfpb_building_block_money-monsters-learn-become-good-borrowers_story.pdf](#)
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Exploring key financial concepts

Sometimes people borrow money or other things from people who are willing to lend it to them. A borrower takes something from someone and promises to give it back. A lender gives something to someone that the person will return. For example, if someone uses your toy, they are the borrower and you are the lender.

When you borrow something, it is important to be a trustworthy and responsible borrower. Some possible ways to be a responsible borrower are to:

- Ask for permission to borrow something.
- Ask when you should return it.
- Take good care of it while you're using it.
- Return it on time and in good condition.
- Thank the person who lent it to you.

When you lend something, it is also important to be a dependable and responsible lender. Some possible ways to be a responsible lender are to:

- Tell the borrower when you want something returned.
- Trust that your borrower is taking good care of what you lent them.
- Expect it to be returned on time and in good condition.
- Thank the borrower for returning it to you.

Both borrowers and lenders need to be honest and trust each other. They need to follow through with the plan they agreed to.

Teaching this activity

Whole-class introduction

- Ask students if they have ever borrowed a book from their school's media center or their community's library.
- Ask them to share what they think the rules are for borrowing books.
 - For example, you need to return the book by the date it is due and take care of it while you have it.
- Tell students that similar rules apply when you borrow something from a friend.
- Read the "Exploring key financial concepts" section to the class.
- Be sure students understand key vocabulary:
 - **Borrow:** To receive something on loan with the understanding that you will return it.
 - **Lend:** The act of giving something to someone with the understanding that they will give it back to you.

TIP

Because products, terms, and laws about borrowing and lending change, students should be encouraged to always look for the most up-to-date information.

TIP

Visit CFPB's financial education glossary at consumerfinance.gov/financial-education-glossary/.

Individual work

- Tell students that they'll read a story about a group of characters called Money Monsters who are learning about borrowing. Then they'll answer questions about the story.
- Distribute the "Money Monsters Learn to Become Good Borrowers" story and the "Sharing a story about borrowing" worksheet.
- Students will read the story and fill out the worksheet independently.

A tip for differentiating instruction

The reading level for "Money Monsters Learn to Become Good Borrowers" is second grade. If your students are emerging readers, you may consider reading the story to them instead of having them read it.

NOTE

Reading from the ePub? You can enlarge the pictures by clicking the plus sign icon next to an illustration. The larger image will open in a new browser window.

Wrap-up

- Start a discussion by asking students to share their answers to the worksheet questions.
 - You can refer to the answer guide at the end of this guide as needed.
- Ask students to share whether they think they're a good borrower and the reason for their answer.

Suggested next steps

Consider searching for other [CFPB activities](#) that address the topic of borrowing, including getting loans. Suggested activities include "[Becoming a trustworthy borrower](#)" and "[Borrowing and lending money](#)."

Find other Money Monster stories for grades K-7 on the [Money Monster story page](#).

Measuring student learning

Students' answers on their worksheets and during discussion can give you a sense of their understanding.

This answer guide provides possible answers for the story questions in the "Sharing a story about borrowing" worksheet. **Keep in mind that students' answers may vary.** The important thing is for students to have reasonable justification for their answers.

Answer guide

1. How did Gibbins feel about lending his bike?
He was very worried about lending his bike.
2. Do you think it was a good idea for Gibbins to lend his bike to Foop?
Why or why not?
Answers may vary.
3. What was one way Foop showed he was *not* a responsible borrower?
Answers may include:
 - **He rode away too fast.**
 - **He didn't lock up the bike to keep it safe.**
4. What was one way Foop showed he was a responsible borrower?
Answers may include:
 - **He remembered that Gibbins's bike didn't have streamers.**
 - **He apologized to Gibbins.**
 - **He thanked Gibbins for lending him the bike.**
 - **He helped Gibbins look for his bike.**
5. If you were Gibbins, would you lend your bike to Foop again in the future?
Why or why not?
Answers may vary.