

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

LESSON INFORMATION

Overview

In this lesson, students hear a story about twin brothers. One is a spender and the other is a saver. The brothers 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 Brothers (A1)** (*two copies of story—one for you and one for the teacher*)
- **Todd and Kyle’s Money Journals (A2)** (*one per student*)
- **Todd and Kyle’s Money Journals ANSWER KEY (A2)** (*one copy for teacher*)
- **A Tale of Two Brothers 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.)



Personal Finance



Language Arts

Activity

1. Read **A Tale of Two Brothers (A1)** aloud to the class.
2. At the end of the story, have students summarize what each brother did with his money. Then ask, **“So, what did Todd learn in the story?”** (Accept student responses.)
3. 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.”**
4. Say, **“Kyle held off buying things so he could have something bigger in the end. This is called ‘delayed gratification’.”**
5. 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.”**
6. Distribute **Todd and Kyle’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: $\$80 - \$70 = \$10$).
7. Go through the math and complete the worksheet. See **Todd and Kyle’s Money Journals ANSWER KEY (A2)** for a completed worksheet, if needed.
8. Ask students which brother they are more like, Kyle (the saver) or Todd (the spender). Ask if it is realistic that Kyle never spent any of his money.
9. 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?”**
10. 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.



A1

Grades 3-5

(1 of 2)

A Tale of Two Brothers

This is the story of two brothers. Is it a true story? Well, I'm not going to tell you that, you'll have to listen to the whole story and decide for yourself. Now, these two brothers, Kyle and Todd, weren't just regular brothers, they were twins. But you'd never know it.



Todd was tall, Kyle was short. Todd had curly hair, Kyle's was straight. Todd loved sports, Kyle loved music. Todd was quiet, Kyle talked all the time. Todd was messy, Kyle was neat. And so on and so on and so on. In fact, these two brothers were so different their parents didn't call them "our twins," they called them "our opposites!"

Most of the time, Kyle and Todd got along quite well, even though they were opposites. But there came a time when each decided he wanted a new snowboard. One thing they both loved was snowboarding. 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 both boys would be more responsible in caring for a new snowboard if they had a hand in helping to pay for it. Plus, having kids is expensive—and twins are doubly expensive!

So both boys agreed they would save their money to buy the new snowboards. Kyle worked hard cutting lawns and helping some elderly neighbors on his street. He wasn't paid a lot of money, but he saved every penny he made. He was tempted to buy some other things he wanted, like CD's, video games, pizzas, and such, but he never did.

Todd worked at an ice cream store. He made more money than Kyle so he thought it would be okay to spend some. If Todd saw a new CD he wanted, he bought it. If Todd's friends asked him to go out for pizza, he went. If Todd heard of a new Xbox game, he had to have it. He would put a few dollars in his bank each time he got paid, but he had a hard time not spending it all right away. Todd's money didn't add up very fast, and as you probably know, snowboards aren't cheap.

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



A1

Grades 3-5

(1 of 2)

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



A1

Grades 3-5

(2 of 2)

Todd however, didn't have nearly enough money for his new snowboard. He tried begging his parents for more money. Nope, didn't work. He tried throwing a fit for more money. Nope, didn't work. He tried sulking in his room for two days. Nope, didn't work. I forgot to tell you this, but his parents were both teachers, and everyone knows teachers are tough!

So, that winter, can you guess who went speeding down the slopes on his brand new snowboard? And can you guess who had to make do with his old snowboard (which was banged up a bit and didn't go nearly as fast)? Right, Kyle did! You got it!

Saving money is hard. There are always lots of temptations around that 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. But 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!).

Hopefully, Todd learned a valuable lesson. Did you? What do you think, is this a true story?



A2

Grades 3-5

Name _____

Todd and Kyle's Money Journals

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

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

		KYLE			TODD			
Month	Earned	Spent	Saved this Month	Total Saved	Earned	Spent	Saved this Month	Total Saved
1	Kyle earns \$40 mowing lawns.	He 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	Kyle earns \$15 helping a neighbor with a yard sale and another \$10 weeding for another neighbor.	He spent nothing.			Todd earns another \$80 at the ice cream store.	He spent \$20 going out to eat a few times and another \$20 on a new soccer ball.		
3	Kyle gets \$25 from his grandmother for his birthday and earns another \$25 raking leaves.	He spent nothing.			Todd gets \$25 from his grandmother for his birthday and earns another \$80 at the ice cream store.	He spent \$50 on a new video game, \$15 on snacks on a field trip and \$20 on music.		



A3

Teacher Tool | Grades 3-5

A TALE OF TWO BROTHERS

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Overview

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Vocabulary

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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.



A2

Grades 3-5

KEY

Todd and Kyle's Money Journals ANSWER KEY

KYLE					TODD			
Month	Earned	Spent	Saved this Month	Total Saved	Earned	Spent	Saved this Month	Total Saved
1	Kyle earns \$40 mowing lawns.	He 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	Kyle earns \$15 helping a neighbor with a yard sale and another \$10 weeding for another neighbor.	He spent nothing.	\$25	\$65	Todd earns another \$80 at the ice cream store.	He spent \$20 going out to eat a few times and another \$20 on a new soccer ball.	\$40	\$50
3	Kyle gets \$25 from his grandmother for his birthday and earns another \$25 raking leaves.	He spent nothing.	\$50	\$115	Todd gets \$25 from his grandmother for his birthday and earns another \$80 at the ice cream store.	He spent \$50 on a new video game, \$15 on snacks on a field trip and \$20 on music.	\$20	\$70

