

The Berenstain Bears[®]
Financial Literacy Program

LESSON PLAN

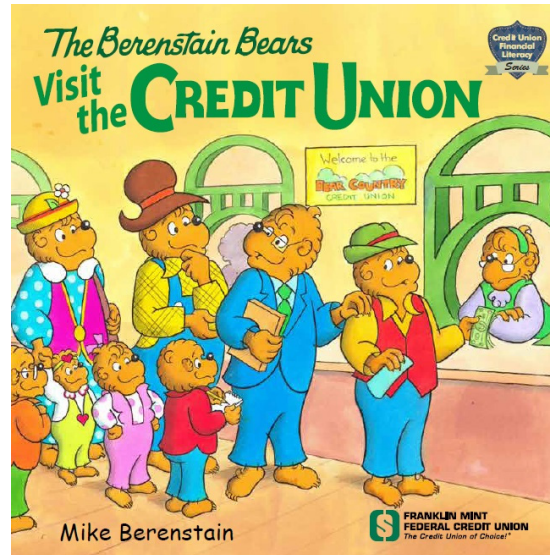
Visit the Credit Union

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The Berenstain Bears[®]
Visit the **CREDIT UNION**



Credit Union Network
for Financial Literacy



This lesson plan is designed to accompany *The Berenstain Bears Visit the Credit Union*, provided exclusively for Credit Unions participating in The Berenstain Bears Financial Literacy Program. *The Berenstain Bears Visit the Credit Union* follows the cubs inside the credit union during a class field trip where they and the reader experience the money management concept Save, Share, Spend, Earn. The cubs, just like children participating in The Berenstain Bears Financial Literacy Program, learn that a credit union is a safe place to keep money and a place where they can watch their savings grow.

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Grades/ Ages:

Kindergarten through 3rd grade/5 to 9years old
(with modifications for each level)

Vocabulary:

Credit Union: Not-for-profit financial institution that is owned and operated entirely by its members

Allowance: Give (someone) an amount of money on a regular basis

Manager: Person responsible for controlling or administering all or part of a company or similar organization

Teller: Person employed to assist members with transactions at a credit union

ATM: Automated Teller Machine designed to handle financial transactions, such as withdrawals and deposits

Vault: Secure place where money is kept within a financial institution, including safe deposit boxes that may hold money and other valuable items for members

Interest: Earnings a member receives for money he/she has saved in a credit union

Overview:

The instructor will begin the lesson with a discussion of the terms that are illustrated on our money tree (back cover of book), SAVE, SPEND, SHARE, EARN. Students will learn a poem with motions to teach them how to remember the meaning of each term and then do a brief group activity. The activity will check how well the students can match each term with a picture that illustrates the term. The instructor will then read *The Berenstain Bears Visit the Credit Union*. The instructor and students will discuss the concepts from the introduction, as well as the parts of the Credit Union. They will discuss the various roles of the employees in the Credit Union and the importance of SAVING money and earning interest.

Standards:

National Standards

Standard 1: Earning Income, Benchmark 4.1, 4.2

Standard 3: Saving, Benchmark 4.1, 4.2, 4.3, 4.4

Common Core Standards

English/ Language Arts

Reading Literature

- Key ideas and details
- Craft and structure
- Integration of Knowledge and ideas

Speaking and Listening

- Comprehension and Collaboration

Language

- Vocabulary Acquisition and Use



National Standards in Economics

Standard 10: Financial institutions are where people save money and earn interest, Benchmark 1

National Standards for Business Education

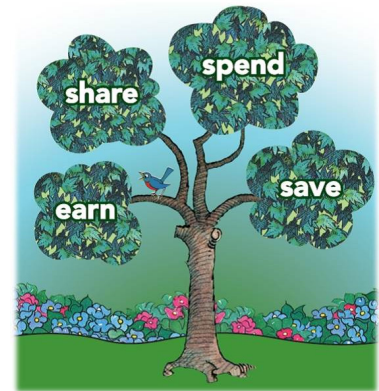
Standard II: Earning a Living

Standard IV: Saving and Investing

Objectives:

Students will be able to:

- Understand the financial concept Save, Spend, Share, Earn
- Understand the role of credit unions in helping people save money
- Explain the roles of the various employees of the credit union as well as the parts of the credit union (e.g. teller, manager, vault)
- Understand that interest is money earned by saving money at a credit union



Materials:

- Book: *The Berenstain Bears Visit the Credit Union*, by Mike Berenstain (one copy for each student in the class)
- Save, Spend, Share, Earn Tree
- Grade K-1 Activity: Poem (laminated cards for closing activity)
- Grade 2-3 Activity: Poem and Matching Activity (laminated cards with financial concept terms and illustrations)

Engage:

1. **Ask:** What do these words mean to you? What does it mean to SAVE? (Take responses from the students) To SPEND? (Take responses) To SHARE? (Take responses) and To EARN? (Take responses) Discuss each of the responses so the children understand what each term means. (If possible, write some of the responses on the board for each term.)

2. **Explain:** We have created a special poem to help you remember what each of these words mean. (Display the poem on the screen or hand out copies of the poem.) The poem below includes in parentheses instructions for simple hand motions that will help students remember the verse. Read the poem slowly while demonstrating those motions.

SAVE helps your money grow like a weed.

(Pretend to drop money into a piggy bank.)

SHARE is caring for those in need.

(Open arms like you are giving to someone.)

Plan when you SPEND your money for fun.

(Tap head like you are thinking and then pretend you are handing out money.)

EARN is being paid for a job well done.

(Pat your back, right hand over left shoulder.)

3. Do this once or twice and then ask the students to stand up and say it together. Say it a few times with the students until they get all of the motions.

Introduction:

1. **Explain:** Now that you understand the terms SAVE, SPEND, SHARE, and EARN, just like brother and sister bear do, I would like to introduce you to The Berenstain Bears Visit the Credit Union.

2. Take a look at the cover of the book. **Ask:** Does this place look familiar to you? What do you think is going on in this picture? (Take responses)

3. **Ask:** Where do you SAVE your money? How many of you have a piggy bank? How many of you have a SAVINGS account? How often do you put money in your piggy bank or in your savings account?

4. Open to the title page, read the text above the money tree and piggy bank: "The credit union is the best place we know for saving your money and watching it grow."

Ask: What does that mean, "watching it grow"? How do you watch your money grow? (Take responses. Tell the students that we will find out exactly what it means as we read through the book.)



The small key indicates important terms or questions that you should focus on during the lesson. You do not need to ASK every question.

Suggestion: Prior to the lesson, READ through the book and put a note on the pages where you will stop and explore.

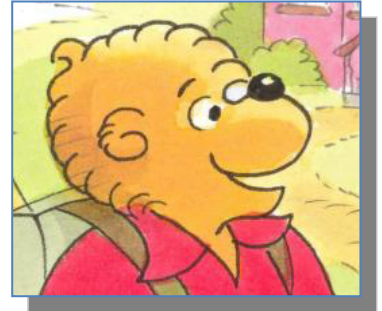
Explore:

Choose pause points during the reading to discuss these or similar questions:

Pages 1 and 2:

- 🔑 How do you SPEND money?
 - What do you buy with your money?

- 🔑 How do you EARN (or get) money?
 - What is an **allowance**? Raise your hand if you get an **allowance**.
 - What types of chores can you do around your house?



Pages 3 and 4:

- 🔑 What does it mean to SHARE your money? What else can you SHARE?
- 🔑 Where do you SAVE your money? How many students have a piggy bank? How many students have a savings account?



Pages 5 and 6:

- 🔑 What is a **credit union**? (It's like a bank but as a member of the credit union, you are part owner.)

Pages 7 and 8:

- What trips have you taken with school? Did you take the bus?
- Have you ever visited a credit union or a bank? What do you remember about your visit?
- Raise your hand again if you have a savings account at a credit union or a bank.
- What do you like to SAVE your money for?

Pages 9 and 10:

- How many students have been to the credit union or to the bank?
-  What does a Credit Union manager do?
-  After Sister asks: "Tellers? What do they tell?" Ask: What does a Teller do?

Pages 11 and 12 :

- How many of you have been to the drive through at the credit union or the bank?
- What does the member/customer have to do at the drive through?
- How many of you have seen a grown up use an ATM machine?
- What do they do at an ATM machine?

Pages 13 and 14:

- Before you read page 14, Ask the students to look at the picture. Ask: Where do you think Mr. Brown is taking the bears? What is this room called?
- What would you want to keep safe in a vault?
- Raise your hand if you have ever seen a vault in a credit union or a bank.

Pages 17 and 18:

- Read page 17 and then Ask: How many of you have ever put your coins into a coin counter? What did you do with the money?
- Read page 18 and ask: What money do we use? Coins? How much is each coin worth? Bills?

Pages 19 and 20:

- Interest: talk about what it means for your money to earn interest in a savings account. (Show the students Visual 1.1 "Earning Interest," follow extra activity*)
- Ask: What do your parents/grandparents/siblings SAVE money for?
- What do you want to SAVE for today?
- What might you SAVE for in the future?

Last pages: (after you have read the last page)

- Raise your hand again if you have a piggy bank.
- Ask: What are some things that you may SAVE for? (Show visual 1.2, Goal Setting)
- Give the students the Goal Setting sheet (follow extra activity instructions*)
- Talk to the students about Goals that they may have set
- Go over what it means to SAVE, SHARE, SPEND, and EARN.

Closing:

Grades K-1:

Show the students the laminated photos. Ask the students to raise their hands if they can identify which of the concepts is illustrated in each photo (SAVE, SHARE, SPEND, EARN).

Hold up each photo and call on students to give the answers.

Once you have completed the activity:

Ask: What was your favorite part of the book? If you have visited a credit union or bank, did you see the same things and people as the bears?

Ask: Can you give me examples of ways that you SAVE, SHARE, SPEND, and EARN?

If time permits, have the students draw their examples, and then share with the class. Provide each student with the blank cloud to complete the activity.

Teacher Tidbits

These are optional activities, broken down by grade level, to complete with the students when you have finished reading the book. If time does not permit, you may prefer to go directly to the closing questions.

Grades 2-3:

Break the students into groups of eight if possible. Give each group eight cards. Four of the cards will have the concept terms on them (SAVE, SHARE, SPEND, EARN) and the other four cards will have pictures that illustrate the concept. (Add a blank card for 3rd graders and have the group think of a picture that goes along with one of the concepts.) If you need to make bigger groups, give out the same four concept cards and then distribute extra illustrations.

Tell the students that each person in the group should have one card. Explain that the goal is to find the person who has the illustration/picture that shows the bears SAVING, SHARING, SPENDING, or EARNING and sit next to that person. Once everyone in the group has found their match, sit quietly next to your match until the other groups are done. (If the groups draw a picture of their own, allow each group to explain the picture they created.)

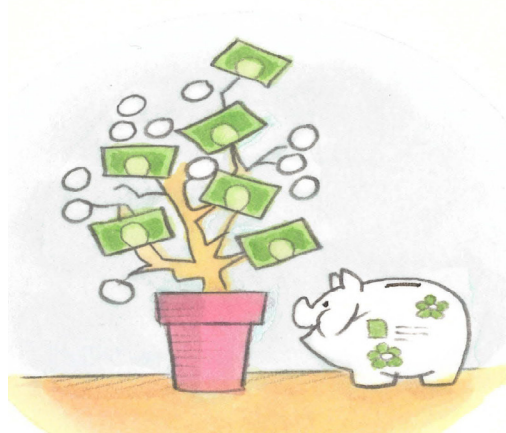
When all of the groups are finished, hold up each picture. Have the students say out loud what concept term they think each picture illustrates. Tell them to check and see if they found the correct match. Each group will have some different pictures. Be sure to go over every picture.

Once you have completed the activity:

Ask: What was your favorite part of the book? If you have visited a credit union or bank, did you see the same things and people as the bears?

Ask: Can you give examples of ways that you SAVE, SHARE, SPEND, and EARN?

If time permits, have the students draw their examples and then share with the class. Provide each student with the blank cloud to complete the activity.



*1.Extra Activity:

Interest Activity: (Include this after reading pages 19 and 20 or after reading the book)

For Pages 19 and 20: Use the visuals 1.1 and 1.2 to help the students better understand the concept of interest.

Visual 1.1: Explain: Brother is putting 75¢ into his savings account. Sister is putting 50¢ into her savings account

Visual 1.2: Take a look at the chart. Sister's 50¢ earned 3¢ in the 1st month, 6¢ in the 2nd month, 9¢ in the 3rd month, and 12¢ in the 4th month.

Brother's money earned: 5¢ in the 1st month, 10¢ in the 2nd, 15¢ in the 3rd, and 20¢ in the 4th month.

Now, take a look at the questions. Read them aloud and ask the students to take a minute to figure out the answer to each question. Take responses when they are done.

Explain to the students that Brother and Sister both earned interest on their money.

Ask: Why do you think Brother's money earned more interest?

Explain that Brother's money earned more interest because he put more money into his savings account than Sister did. The more money you put into your account, the more interest you will earn.

(Go back to reading page 20)

Teacher Tidbits

Use Extra Activities 1 and 2 to extend the lesson. You can use these at the times indicated in the lesson, while you are reading the book.

You may also use these after you have read the entire story, to check for understanding.

*2. Extra Activity:

Goal Setting: (Include this after you finish reading the last page and the Bears are leaving with their piggy banks.)

Ask: What are GOALS?

Explain to students that goals are things that we plan to accomplish or acquire. Give examples of goals people set (eg. to go on a family trip, to go to college, etc.)

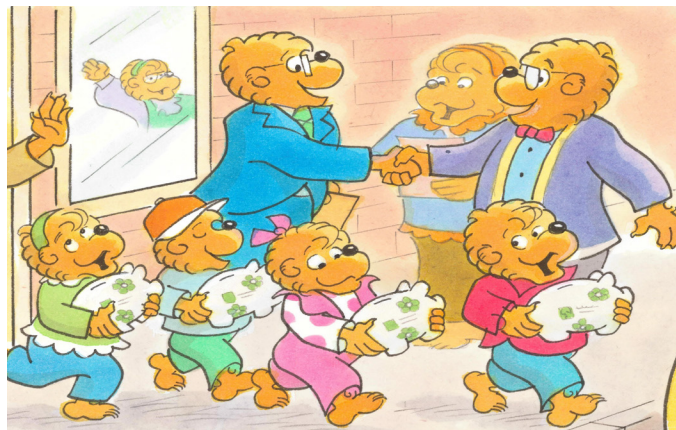
Ask: What are your savings goals? What would you like to SAVE for?

(Display Visual 1.2 Example) Explain that in the busy bees are ways that we can EARN money. In the beautiful flowers, there are things that you may want to SAVE your money for in order to reach your GOALS.

Give the students the blank copies. Ask them to take a minute and fill in ways they can EARN money in the busy bees. Then have them write their GOALS in the beautiful flowers.

When all of the students are finished, ask them to raise their hand if they would like to SHARE their GOALS.

Give some students the opportunity to explain their GOALS and how they will accomplish them.
(Go back to Closing activity)



Thank You Card

