

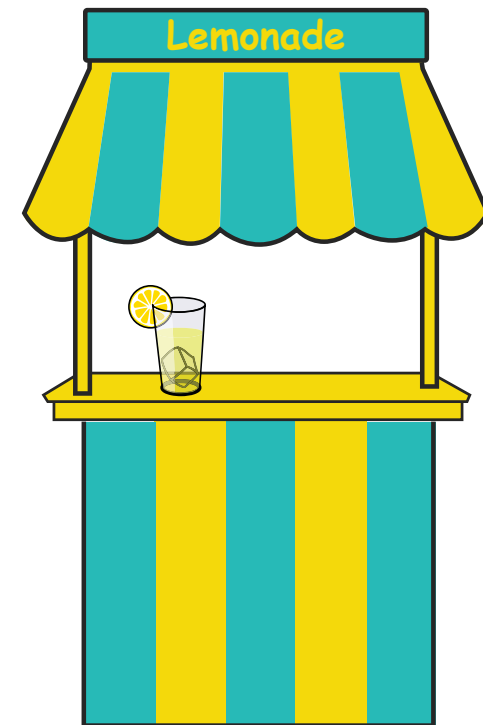
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DOLLARS DURING DEVELOPMENT

## Parent reading guide for "Make Money! Have a Lemonade Stand" by Bridget Heos

 Ages 3-7+



For more information please contact your county UW-Extension office.

## DOLLARS DURING DEVELOPMENT BOOK CLUB

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Ask your local UW-Extension office about all the Dollars During Development Book Club parent guides.



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Parent reading guide | Ages 3-7+

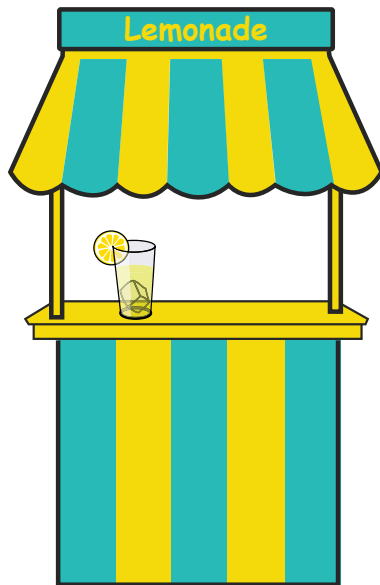
## Welcome

This guide will help you teach your child money management skills while reading "Make Money! Have a Lemonade Stand" by Bridget Heos. It will do 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

The young girl spots a cute toy that all of her friends have. Her dad says she has to earn the money to buy the toy. The young girl and her friend have a lemonade stand to earn money.



# 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](https://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

## Create a savings plan

Ages 10+

Help your child learn how to save for a goal:

1. First, your child will need to figure out the cost of the item he or she would like to buy.
2. Next, talk about when your child would like to be able to buy this item.
3. Finally, help your child figure out how much money they need to save each week to reach this goal.

For example, if your child would like to save \$10 to go to a movie with friends in 2 weeks, they would need to save \$5 each week. For your child's savings goal, does he or she have a way to make money for this goal each week? Talk with your child about things that make it easy or hard to stick to the savings plan.

## Celebrate success

All Ages

For each savings goal, celebrate small steps and progress towards the goal. You can also celebrate non-money goals, like finishing a book or studying for a test.

- Young children have a shorter attention span, so their goals will usually be smaller and closer together.
- For older children, celebrate the half way mark and provide a lot of praise. What has been easy or hard so far? Talk about how much farther there is to go and how they will get there.

Parents, share your progress on savings or other goals with your children too. Have you had any setbacks to reaching your goal? How can you celebrate reaching goals as a family?

## 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. Goal setting

There are always things we want to do or have. Goal setting is choosing something to work towards.

**How children show it:** Identify possible choices and select the one that we think will bring the best results.

### 2. Solving problems

As things happen to us, we try to deal with them. Problem solving means finding what works best for us and taking action to make things better.

**How children show it:** Can describe problems and come up with a few ideas to make things better.

### 3. Earning

People use their time and skills to make money. Paper money and coins have different values.

**How children show it:** Can identify the different jobs people in the family and community do to earn money. Has a safe place to keep money and keeps track of how much they have.

### 4. Flexibility

It's important to learn from mistakes. We can change our plans and try something new if our first idea isn't working.

**How children show it:** Can talk about a time when their plans didn't turn out how they wanted and what they did instead.



## Something to do

### Cross the line

**Ages 5+**

This activity helps children learn that there are many different ways to do something, and that it can be fun to be flexible and try out different ideas. For this activity, you need some space to move around either inside or outside. You and your child take turns crossing the room, each time crossing a different way. For example, hopping, walking, crawling, or some other way. How many different ways did you cross the room? Which way did you like best? Which way was fastest/slowest/funniest/most fun?

### Create a tracking sheet

**Ages 8+**

If your child has a piggy bank or savings jar, help your child learn how to track money by providing him or her with a notebook or worksheet. You can even make the worksheet look like a check register that has a column for money added to the piggy bank and money taken out of the piggy bank. Teach your child to write down each time they add money to their bank and how to add that number to the previous balance. If your child spends money out of their bank, show them how to subtract that amount from their balance. If your child is saving for a goal, tracking will make it easier to know when the goal is reached.

- The girl earned enough money to share with her friend and buy her toy. She also had some money left over. What would you do with the extra money?
- The girl kept track of how much lemonade she sold and how much money she earned. Have you ever earned or saved money? How do you could keep track of your money?

## Something to think about

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

- In the story, the dad tells his daughter that she needs to use her own money for a toy. If your child asks you to buy something, how do you decide when to say yes and when to say no?
- The children in the story want to set up a lemonade stand to earn money. Has your child ever asked you how to earn money?
- Notice how the children in the story learned to make changes to sell more lemonade. What lessons did they learn along the way?



## 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:

- The young girl wanted to make money to buy a toy. Have you ever wanted to make money to buy something? Was it easy or hard to reach your goal? What made it easy or hard?
- How did the girl buy the supplies to open her lemonade stand?
- How did the girl and her friend decide how much to charge for the lemonade?
- The first day, the friends did not sell any lemonade. What did they do to get more customers the next day?
- After a few days, the girl made enough money to buy her toy. She paid her dad back and also wanted to split the money with her friend who helped her. What would you do if a friend helped you to earn money?