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MONEY AS YOU GROW

Book read guide for  
**“Money Monsters:  
Paper or Plastic”**

By Okeoma Moronu Schreiner

 Ages 4-10

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



## MONEY AS YOU GROW BOOK CLUB

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This book read guide was developed by Katie Daul, Katie Gellings, and Crystal Walters, Human Development & Relationships Educators, UW-Madison Division of Extension, and has been reviewed by members of UW-Madison Extension's Money as You Grow workgroup. Workgroup contributors include: Jenny Abel, Beverly Doll, Jonathon Ferguson, Amanda Griswold, and Alicia Utke-Becher. Publication production, graphics, editing support for this project by Ella Acra and Jonathon Ferguson.



## Welcome

This guide will help you teach your child money management skills while reading “Money Monsters: Paper or Plastic” by Okeoma Moronu Schreiner. 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.
- Suggest activities that help your child put ideas and lessons into action.

## The story

Kai goes shopping with his dad. Kai learns the difference between using paper money and borrowed money like a credit card.



## 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) and the University of Wisconsin-Madison Division of Extension Human Development and Relationships Institute 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

<http://consumerfinance.gov/MoneyAsYouGrow>.

University of Wisconsin-Madison Division of 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.



## 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 life.

### 1. Sharing and borrowing:

There are two kinds of sharing: Something shared that does not have to be returned or paid for is a gift. Something borrowed must be returned..

**How kids show it:** They can explain the difference between lending and giving something away.

### 2. Spending

You need money to buy things. These things have different prices. Money can be spent only once – after buying something, a person needs more money to buy something else.s.

**How kids show it:** They make spending choices with their own money (real or play money). Older kids can tell the value of different coins and bills.

### 3. Making decisions

Many times there are different ways to use money. Taking the time to ask questions, learn about different choices, and compare what's good and bad about each one helps you reach good decisions.

**How kids show it:** They can look at a few choices and select one that will bring the best results.

### 4. Self-control

Sometimes we can't have what we want right away and need to wait. Choosing not to spend money can sometimes be a good decision.

**How kids show it:** They can talk about times when they were able to wait and how they were able to do it.

## Something to think about

First, read the book yourself and think about these ideas

- Children have different concepts of what money is, the value of money, and how money can make them feel. Notice how Kai interprets the cash register as a monster eating his money.
- There are pros and cons to using different types of money (cash vs credit card). This also can depend on an individual or family situation, and/or the item being purchased.
- Kai notices how his dad is shopping using a list. Kai chooses to check the prices of items in comparison to his budget. This helps him make better choices like his dad.
- Credit cards are a big responsibility. Kai is learning the appropriate use of a credit card (emergencies or convenience).

## 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 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:

- Kai went with his dad to the grocery store. Have you been to the grocery store with a loved one? Why did you choose to go along/why didn't you want to go along? What kinds of things did you see at the grocery store?
- Kai took money from his piggy bank with him to the store. Is there a place where you save your money? What are some items you are saving for?
- Kai wanted to defeat the cash register monster with help from his special unicorn. What are ways that you can face fears and be brave?
- Kai checked prices on his favorite treats and decided what he wanted with the money he had. When did you have a tough choice to make between two things?
- Kai was excited and proud to spend his own money. Was there a time you spent your own money on something? How did it make you feel?
- Kai wanted magic money that was monster-proof. Why did he think the cash register was a monster?

## Something to do

### **Money Matters Key Words Activity**

**Age 3+**

Using the words and pictures at the back of the book, look around your house to see if you can find any of the items shown on the page. Talk about what each item is and how you can use it.

### **Grocery Store Trip**

**Age 3+**

Take a trip to the grocery store with a loved one. Talk about the items you see and make a list of foods that you need vs. those you want (e.g. apples vs. candy). At home create your list by using the pictures from a grocery store sales flyer.

### **Borrowing vs Buying**

**Age 3+**

Some places let us borrow items and return them, like a library or school. Stores sell items for people to take home and keep. When you are running errands or walking in town, talk about the difference between a library and a bookstore. If your child is in school, what are the rules there for using books or toys?

### **Grocery Store Trip**

**Age 6+**

The next time you are shopping for groceries or household items, have your child help you compare prices of 2-3 of the same items. Talk about the price, the size, how much your family likes each item, etc. What's most important to your decision? If you decide to buy an item that costs more money, will you have to skip buying something else?

### **Making Choices**

**Age 5+**

If your child is having a hard time with an activity or a choice they made, let them have a 'do over.' What would they change? How does it feel to be able to change their mind? Try playing a game of "Would You Rather..." For example, would you rather buy 2 lollipops or 1 cookie?