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MONEY AS YOU GROW

## Book read guide for **Katie Woo: Piggy Bank Problems**

By Fran Manushkin

 Ages 5-7

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



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## MONEY AS YOU GROW BOOK CLUB

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

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## Welcome

This guide will help you to teach your child money management skills while reading “Katie Woo: Piggy Bank Problems” by Fran Manushkin. 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

Katie Woo and her friends, JoJo and Pedro, go to the bank. Katie is unsure about putting her money in the bank. She wants to keep it in her piggy bank. When her piggy bank breaks, she and her friends have to make a decision about what to do next.



## 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

Your child should be able to point to examples of the key ideas in the story and discuss real-life examples with you. Use the definitions below to explain these key ideas, as well as examples of how your child can show they understand them.

### 1. Setting Goals

A goal is something you want to do or to have. When you set a goal, you make a plan to reach your goal by a certain time and follow the plan until you succeed.

**How Children Show It:** Children can follow a multi-step plan to reach a goal with a little help and encouragement.

### 2. Solving Problems

When problems come up, we try to deal with them. Solving problems means finding what works best for us and taking action to make things better.

**How Children Show It:** Children can describe problems and come up with a few ideas to make things better.

### 3. Saving

Some things cost more money than we have at one time. Saving means putting some money aside until we have enough to buy what we want.

**How Children Show It:** Keeps money in a safe place and keeps track of amount saved for future spending. Older children (ages 7+) can explain why money saved in a bank or credit union is still a personal belonging.

### 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:** Children can talk about a time when their plans didn't turn out how they wanted and what they did instead.

## Something to think about

First, read the book yourself and think about these ideas

- JoJo and Pedro kept their money in the bank. Katie kept her money in a piggy bank. It is important to have a safe place to keep your money.
- Pedro was saving for a little helicopter and JoJo was saving for a guitar. Saving to buy these items will take time. Sticking with a goal can be hard and takes patience.
- Some things cost more money than we have at one time. Saving means choosing not to spend money today in order to buy something later on.
- Some things don't always go as planned. We have to try something new that we did not expect.

## 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:

- Have you ever been to a bank? Describe what a bank is like.
- Have you ever saved up for something? What did you save for?
- Saving your money for a big item takes time and can be hard to do when you want to buy other smaller items too. Have you ever had to wait to buy something? How did it feel?
- Do you have a special place that you save your money? Where is it?
- When Katie's piggy bank broke, she had to change her plans and decide what to do with her money. Have you ever had to change your plans and make a new decision? What lessons did you learn along the way?
- Have you ever broken something you owned? How did that feel and what happened next?

## Something to do

### Counting Coins

**Age 7+**

Gather coins of different values, like pennies, nickels, and dimes. Together with your child, figure out all the different ways to arrange the coins to equal 10 or 25 cents, or adding up to a dollar. Talk about all the different ways to combine the coins.

### Grocery Store Trip

The next time you're at the grocery store with your child, talk about items you 'wish' you could buy, but choose to pass up. Talk about what you will do with the money you choose not to spend. For example, "If I don't buy this and keep my dollar, I could buy \_\_\_\_\_ with my dollar instead."

## Active Games

- Playing On Light/Off Light or Red Light/Green Light.
- Playing Simon Says.
- Marching in place – fast or slow.
- After playing these games ask:
  - What makes the game fun? What's hard about the game? Just like they tell adults to not grocery shop when they're hungry, what do parents notice about when these games are easier or harder for their child (tired, hungry, excited, etc.)?

## Talk about Weather

Age 5+

You can use changes in the weather to talk about being flexible. Talk about what activities you and your child have planned for the day. How would this change if the weather was different – a lot colder or hotter, rainy or snowy, etc.? If the weather was the opposite of what you had planned, how could you change your plans? It's okay to be sad when plans change. Sometimes it might even be more fun!