

# Being a thankful borrower

Students listen to a Money Monster story about borrowing things and then create a “thank you” card for someone they have borrowed something from.

## Learning goals

### Big idea

When we borrow things, it is important to take good care of them and to say thank you.

### Essential questions

- When is it better to borrow something instead of buying it?
- How can you show someone that you are thankful?

### Objectives

- Understand the difference between borrowing and buying
- Identify ways to show gratitude for borrowing something

### What students will do

- Listen to a story about borrowing.
- Create a “thank you” card for someone they’ve borrowed from.

### NOTE

Please remember to consider your students' accommodations and special needs to ensure that all students are able to participate in a meaningful way.

### KEY INFORMATION

#### Building block:

-  Financial habits and norms
-  Financial knowledge and decision-making skills

**Grade level:** Elementary school (K-1, 2-3)

**Age range:** 5-7, 7-9

**Topic:** Borrow (Getting loans)

**School subject:** English or language arts, Fine arts and performing arts

**Teaching strategy:** Project-based learning

**Bloom's Taxonomy level:** Understand, Create

**Activity duration:** 45-60 minutes

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### National Standards for Personal Financial Education, 2021

Spending: 4-4

Managing credit: 4-1, 4-3

These standards are cumulative, and topics are not repeated in each grade level. This activity may include information students need to understand before exploring this topic in more detail.

## Preparing for this activity

- While it's not necessary, completing the "Sequencing a story about borrowing" activity for grades K-1 or the "Becoming a trustworthy borrower" activity for grades 2-3 first may make this one more meaningful.
- Obtain a copy of the "Money Monsters Learn to Become Good Borrowers" story to read to students.
  - If your students are advanced enough, you can give them copies of the story or project it so they can read along with you.
  - You can download the story as a PDF or an animated ePub.
    - To view the ePub file, you'll need a book reader app. Then you can enlarge some of the pictures in the ePub.
  - You also can order free copies of this story or the entire Money Monster storybook series from <https://go.usa.gov/xAfnS>. Shipping takes three to four weeks.
- Gather paper, pens, pencils, and coloring supplies for students to use.

### What you'll need

#### THIS TEACHER GUIDE

- **Being a thankful borrower** (guide)  
[cfpb\\_building\\_block\\_activities\\_being-thankful-borrower\\_guide.pdf](cfpb_building_block_activities_being-thankful-borrower_guide.pdf)
- **Money Monsters Learn to Become Good Borrowers** (story)  
[cfpb\\_building\\_block\\_activities\\_money-monsters-learn-become-good-borrowers\\_story.pdf](cfpb_building_block_activities_money-monsters-learn-become-good-borrowers_story.pdf)  
[cfpb\\_building\\_block\\_activities\\_money-monsters-learn-become-good-borrowers\\_story.epub](cfpb_building_block_activities_money-monsters-learn-become-good-borrowers_story.epub)

#### STUDENT MATERIALS

- Paper, pens, pencils, and coloring supplies

## Exploring key financial concepts

Sometimes people borrow things from other people. When you borrow something, you take it from someone and promise to give it back. This is different from a gift, which is something you get to keep. When you borrow something, it is important to be trustworthy and responsible.

Some possible ways to be a responsible borrower are to:

- Ask for permission to borrow something.
- Ask when you should return it.
- Take good care of it while you're using it.
- Return it on time and in good condition.
- Thank the person who lent it to you.

Other times people buy their own things. When you buy something, you get to keep it instead of giving it back.

Sometimes it is a good idea to borrow something you don't need for a long time, like a book from the library you just want to read and then give back. Other times it is best to buy something so you have it for a long time, like a pair of shoes.

## Teaching this activity

### Whole-class introduction

- Ask students to share examples of things a person may buy.
  - For example, people may buy a toy, school supplies, or food.
- Ask students to share examples of things a person may borrow.
  - For example, people may borrow books from the library.
- Discuss the difference between borrowing and buying things.
  - Introduce the vocabulary terms below.
  - Read the "Exploring key financial concepts" section to the class.
- Be sure students understand key vocabulary:
  - **Borrow:** To receive something on loan with the understanding that you will return it.
  - **Buy:** To get something by paying money for it.

### TIP

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Visit CFPB's financial education glossary at [consumerfinance.gov/financial-education-glossary/](https://consumerfinance.gov/financial-education-glossary/).

### Individual and group work

- Tell students that they'll listen to a story about borrowing.

- Read the “Money Monsters Learn to Become Good Borrowers” story to the class.
  - If your students are advanced enough, you can give them copies of the story or project it so they can read along with you.
- After reading the story, remind students that it’s important to thank people who let us borrow things.
- Ask students to share some ways we can thank others for letting us borrow things.
  - For example, we can thank someone in person, on the phone, by text, or by email; we also can send a “thank you” note or card.
- Explain that they’ll practice thanking someone for letting them borrow something.
- Tell students they’ll create a “thank you” card for someone who let them borrow something.
  - Explain that the card could be for someone in their family, a neighbor, a classmate, or friend.
  - If students can’t think of someone to thank, suggest the library (since the library lends them books) or yourself (since you lend them supplies and books as well as your time).
  - Consider creating a card yourself so students can follow your example.
- Ask students to share who they plan to write a card to.
- Write or display the words “Thank You” on the board so students can refer to them if necessary.
- Give paper, pens, pencils, and coloring supplies to each student.
- Tell students that they’ll fold the paper in half and write “Thank You” on the front.
- On the inside of the card:
  - Younger students can write the name of the person they’re thanking and their own name. They also can draw a picture representing what they borrowed.
  - More advanced writers can write the name of the person the card is for, a note thanking them for what they borrowed, and sign their name.
- Students then can use the coloring supplies to color their cards and draw pictures on them.

## NOTE

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Reading from the ePub? You can enlarge the pictures by clicking the plus sign icon next to an illustration. The larger image will open in a new browser window.

### A tip for differentiating instruction

If your students are not yet writers, you may consider folding paper into cards ahead of time, writing “Thank You” on the front, and giving those to the students. They can then draw a “thank you” picture inside or on the front of the card instead of writing.

## Wrap-up

- If time allows, ask for volunteers to share:
  - Who they made a “thank you” card for
  - What they borrowed from that person

## Suggested next steps

Consider searching for other CFPB activities that address the topic of borrowing, including getting loans. Suggested activities include “Borrowing or buying?” (grades K-1) and “Borrowing and lending money” (grades 2-3).

## Measuring student learning

Students’ “thank you” cards and responses during discussion can give you a sense of their understanding.

**Keep in mind that students’ cards may vary, as there may not be only one right approach.** The important thing is for students to have reasonable justification for their approach.