



TEACHING THE COVER STORY

GET PET-READY

What are the costs of owning a pet? We break them down for you in this month's cover story.

FINANCIAL-LITERACY STANDARDS
II. Buying Goods and Services

COMMON CORE STANDARDS
RI.4.1, RI.4.7, SL.4.2

From the Editor: Thanks to the PwC Charitable Foundation, *TIME for Kids* is pleased to offer teachers, students, and their families a monthly financial-literacy magazine.

—**Andrea Delbanco, Editorial Director, TIME Education**

ANALYZING AUTHOR'S PURPOSE

Engage the Reader

- Tell students they are going to read about the costs of pet ownership. Ask: What are some of the costs of owning a pet? (*Depending on the type of pet, costs include food, a collar, a leash, a cage, a tank, toys, vet visits, grooming, a pet sitter.*) Make a list. Which items do all pets need? Which are specific to a certain type of pet? Which costs might occur only once in a pet's lifetime? Which are ongoing?
- Provide students with six index cards. Have them write one of the following on each: *cat, dog, hamster, turtle, fish, bird*. Challenge them to put the pets in order from least expensive to most expensive to own. They should consider costs from the list they made in the opening discussion. Invite students to explain their decision-making. Then have them put the pets in order from least amount of time to most amount of time to care for. For this list, they should consider a particular pet's exercise and feeding needs. Ask: Are the pets you thought might cost less also the ones that need less of your time? Explain.

Read the Text

- Have students independently read the text. Tell them to jot down answers to the following questions as they read: About how much is the initial investment to bring a pet home? What might cause this cost to vary? What are the costs that owners will have to pay over a pet's lifetime? Why should people consider the initial investment along with the long-term costs of ownership before purchasing a pet? Bring the class together to review student responses.

Respond to the Text

- Have students complete the resource "The Price of a Pooch," on page 3 of this guide, to learn more about the costs of owning a dog. Then ask: What else, besides cost,

might families have to consider before buying a pet? (*Does my building allow pets? Are any family members allergic? Do we have time to care for a pet?*)

- Have students weigh the costs and benefits of owning a pet. Tell them to fold a sheet of paper in half and label the left side "Advantages of Pet Ownership" and the right side "Disadvantages." They should use information from the text as well as their own ideas to complete the chart.
- Challenge students to create a schedule of family responsibilities for a prospective pet. These should include the pet's daily exercise, eating, and grooming needs, along with the name of the family member who will complete the task each day. Ask: Do you think the schedule will work for each member of your family? Why or why not? What could go wrong? Should you have a contingency plan? Explain.
- Tell students to imagine they are tasked with budgeting for a family pet. They should choose the type of pet and then do research to make up a list of initial and long-term costs for owning the pet. Ask them to itemize the initial costs and long-term costs and provide totals for each. Allow time for students to present their budget to the class. Discuss: Is the budget missing any potential costs? Which costs can families plan for? Which costs might arise unexpectedly?

WITHIN THIS GUIDE

- Read how money expert Jean Chatzky learned about the actual cost of owning a pet as an adult.
- Get a resource that prompts students to do the math on dog ownership.
- Send home a letter to help families discuss this month's topic.



A NOTE FROM JEAN

When I was growing up, I was the one in my family who pushed for a dog. My parents caved, and we adopted Grover from a rescue agency. But it wasn't until I got my first dog as an adult that I realized how expensive it actually was. That's true of many things. We sometimes shield our children from costs, but it's also important that they understand not just the day-to-day responsibility of ownership of things from cats to cars, but the ongoing financial responsibility as well. This seems like an appropriate time of year to try to convey this message.

As we end another calendar year of Your \$, my team wants to say a huge thank-you to you—the teachers and parents who are our partners in this journey. We try to put together issues that will resonate with students, but we are conscious that you make a huge effort to deliver this important content. So—thanks! Happy Holidays. And a very Happy New Year.

Best,
Jean

ADDITIONAL RESOURCES

councilforeconed.org/standards

Visit for free teaching resources and to download the K–12 national standards for financial literacy.

Puppy Care (How to Look After Your Pet series)

By Kim Bryan (2004, DK Children) Learn about the costs of bringing home a puppy. Other books in the series focus on kittens, rabbits, fish, and more.

ANSWER KEY FOR WORKSHEET

“The Price of a Pooch,” p. 3:

- \$540.50
- \$19.50 / \$58.50
- \$75
- \$216
- Answers will vary. Some items that students might leave unchecked are toys, collar, grooming, and pet sitter. / Answers will vary. / Answers will vary.



PERSUASIVE WRITING

ARTICLE: “GET INVOLVED” (P. 4)

Have students read “Get Involved,” on page 4 of the magazine. Ask: What skills or character traits do you think a volunteer at an animal shelter should possess? What skills or character traits do you think someone who starts a pet-sitting or dog-walking business should possess? Record the two lists on the board. Where do the lists overlap? Where do they differ? Based on the skills and character traits on each list, which do you think you would be best at: volunteering at an animal shelter or starting a pet-related business? Explain.

Challenge students to write a letter, either to the manager of an animal shelter or to potential customers of a pet-sitting or dog-walking business. Each letter should describe what makes the student a perfect choice to tackle the work at hand. It should describe the relevant skills and traits that a student thinks will qualify him or her for the job. Remind students to provide evidence of their qualifications. How did they acquire the skills? What successes have they had in putting those skills to use? They might also describe the ways in which they will go the extra mile to win an employer's trust and do a great job.

PAIRED TEXT

DISCUSS A SIMILAR TOPIC WITH TFK

- Have students read “Get Involved,” on page 4 of the magazine, along with “The Business of Sharing” (11/21/14) at timeforkids.com. The latter article is about companies that encourage people to share things like pets and toys.
- Ask: Why might people want to share a pet instead of owning one? If “Get Involved” included a section on pet sharing, how might the introduction change? What information would that section include? What would you title it?

Your name

Date



THE PRICE OF A POOCH

The chart below shows how much one family paid to care for its dog over a one-month period. Use the chart to answer the questions.



December Costs for Fido

Food	\$15
Toys	\$12
Collar	\$16
Treats	\$4.50
Pet Health Insurance	\$18
Grooming	\$50
Dog Walker	\$300
Pet Sitter (weekend getaway)	\$125
Total Costs for the Month	

1. Add up the costs of owning Fido for a month. Write the total in the space provided in the chart.
2. What is the total cost of food and treats for the month? _____
How much would three months' worth of food and treats cost? _____
3. How much does the dog walker charge each week? _____
4. How much does it cost to pay for Fido's health insurance for a year? _____
5. Which costs in the chart are likely ongoing each month? Put a check next to them.
How much do these costs total? _____
How much will the family spend on Fido's ongoing costs over a 10-year period? _____

Common Core State Standards: RI.4.7

To connect families with the financial topics being discussed in the classroom, we are including this monthly newsletter featuring family resources. Teachers, please take a moment to photocopy this page and send it home with your students.

DEAR FAMILY,

This month's issue introduces your child to the short-term and long-term costs of pet ownership. Fact is, many people give up their pets because they didn't consider how much that four-legged friend would cost, in money and time, over the long run. Even if your family isn't pondering pet ownership, the lesson in financial planning applies to many other situations we encounter in life. Think of all the things that we buy—cell phones, cars, houses—that require a down payment with additional costs later on. Our goal is to make sure your child is ready to handle them.



COOL KID FACTS

-  According to the 2017-2018 National Pet Owners Survey, 68% of U.S. households include a pet. About 60 million U.S. households include a dog (the most popular pet), compared with 47 million that include a cat.
-  In 2017, U.S. owners spent nearly \$70 billion on their pets. About \$29 billion of that was spent on food.
-  According to the National Society for the Prevention of Cruelty to Animals, keeping a pet fish is a bargain, with initial costs of \$235 and annual costs of \$35.

AT-HOME ACTIVITY

Read "Get Involved," on page 4 of the magazine, with your child. The article suggests a few ways that kids can spend quality time with animals, even if they don't own a pet. Ask your child which strategy is most appealing: volunteering at an animal shelter or providing a paid service such as pet sitting. Discuss what makes the activity appealing and the goals it will help your child achieve.

Together, list the pros and cons of spending time with animals through volunteer work versus a business. Earning money will likely end up on the pro side of starting a business. But challenge your child to consider disadvantages of turning a love of animals into a business. Dog walking, for instance, can be hard work and a lot of responsibility.