

# Becoming a trustworthy borrower

Students discuss good borrowing behaviors and perform role-plays to practice being a trustworthy borrower.

## Learning goals

### Big idea

When we borrow something, it's important to take care of it and return it on time.

### Essential questions

- Why is it important to be a trustworthy borrower?
- What can we do to be a responsible borrower?

### Objectives

- Understand the importance of being a trustworthy borrower
- Explore how to be a responsible borrower

### What students will do


- Reflect on how to borrow responsibly.
- Act out the role of a trustworthy borrower.


### 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:

 Executive function

 Financial habits and norms

Grade level: Elementary school (2-3, 4-5)

Age range: 7-9, 9-11

Topic: Borrow (Getting loans)

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

Teaching strategy: Competency-based learning, Simulation

Bloom's Taxonomy level: Understand, Apply, Create

Activity duration: 45-60 minutes

#### National Standards for Personal Financial Education, 2021

Managing credit: 4-3

Managing risk: 4-1, 4-2

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 "[Being a thankful borrower](#)" activity for grades 2-3 or completing the "[Writing about borrowing](#)" activity for grades 4-5 first may make this one more meaningful.
- Print copies of all student materials for each student, or prepare for students to access them electronically.
- Write or project on the board the qualities of a good borrower listed in the "Whole-class introduction" section in this guide for students to refer to.

### What you'll need

#### THIS TEACHER GUIDE

- [Becoming a trustworthy borrower \(guide\)](#)  
[cfpb\\_building\\_block\\_activities\\_becoming-trustworthy-borrower\\_guide.pdf](#)

#### STUDENT MATERIALS

- [Becoming a trustworthy borrower \(worksheet\)](#)  
[cfpb\\_building\\_block\\_activities\\_becoming-trustworthy-borrower\\_worksheet.pdf](#)

## Exploring key financial concepts

When people need or want something, sometimes they borrow it from someone else. Borrowing means taking something from someone and promising to give it back. When you borrow something, it's a good idea to:

- Ask for permission to borrow it.
- 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.

Doing those things will make you a trustworthy borrower. It's important to be a responsible borrower so that the person you borrow from will trust you and let you borrow something again.

#### TIP

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Because products, terms, and laws about borrowing and lending change, students should be encouraged to always look for the most up-to-date information.

# Teaching this activity

## Whole-class introduction

- Ask students if they've ever borrowed something from someone.
  - If they have, ask what kinds of things they borrowed.
  - Examples might include a library book, art supplies, or an outfit for a party.
- Ask students if someone has ever borrowed something from them.
  - If they have, ask them what things they lent to someone.
  - Examples might include money, a game, or a bike.
- Ask students if they ever worried about the things they let people borrow.
- Read the "Exploring key financial concepts" section aloud and discuss it with the students.
  - Focus on some qualities of a responsible borrower. Point out the list you wrote on the board:
    - 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.
- Be sure students understand key vocabulary:
  - **Borrow:** To receive something on loan with the understanding that you will return it.
  - **Lend:** The act of giving something to someone with the understanding that they will give it back to you.

### TIP

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

## Group work

- Tell students that they'll act out being a borrower and a lender.
- Give each student the "Becoming a trustworthy borrower" worksheet.
- Review the directions with the students.

You can demonstrate the role-play by reading the following script to the class. You may consider emphasizing the words in bold so students understand what the lender wants and what the borrower should do:

**Borrower:** May I borrow your pencil? (You can choose any object.)

**Lender:** Yes.

**Borrower:** When would you like it back?

**Lender:** At the **end of class**.

**Borrower:** I want to take good care of it and return it in good condition. How can I do that for you?

**Lender:** **Don't sharpen it so much that it gets short and be sure not to use up the eraser.**

(Explain that it is later and the borrower is now returning the pencil.)

**Borrower:** Here is your pencil. I am returning it **at the end of class**, just like you asked. To take good care of it, **I didn't sharpen it too much and I didn't use up the eraser**, just like you asked. **Thank you** for letting me borrow your pencil!

- Have students form pairs.
- Tell the students that they'll take turns being the borrower and the lender.
- To get started, each student will:
  - Choose something to borrow from their partner from the list on the worksheet.
    - Students will write what they're borrowing in the space in question 1.
    - Explain that for the role-play to work, their partner will agree to lend what the borrower chose.
  - Ask their partner questions 2 and 3.
  - Write their partner's answers on their own worksheet.
  - Complete questions 4-7 on their own, based on the information they got from their partner.
- The partners will then take turns acting out the role of borrower and lender, using their worksheets as a script.
- As students are working, check in with them and answer any questions they may have.

## Wrap-up

- Bring the class back together.
- Ask for volunteer pairs to act out their role-plays for the class.
- If time allows, ask students:
  - Why is it important to be a good borrower?
  - What part of being a good borrower might be easy to do and why?
  - What part of being a good borrower might be hard to do and why?

## Suggested next steps

Consider searching for other [CFPB activities](#) that address the topic of borrowing, including getting loans. Suggested activities include "[Borrowing and lending money](#)" and "[Sharing a story about borrowing](#)."

## Measuring student learning

Students' role-plays and answers during discussion can give you a sense of their understanding.

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