Borrowing with Jack and the Beanstalk

WORD BANK

1. Borrowing: Taking something with a promise to return it.

2. Lender: The person who gives you what you borrow.

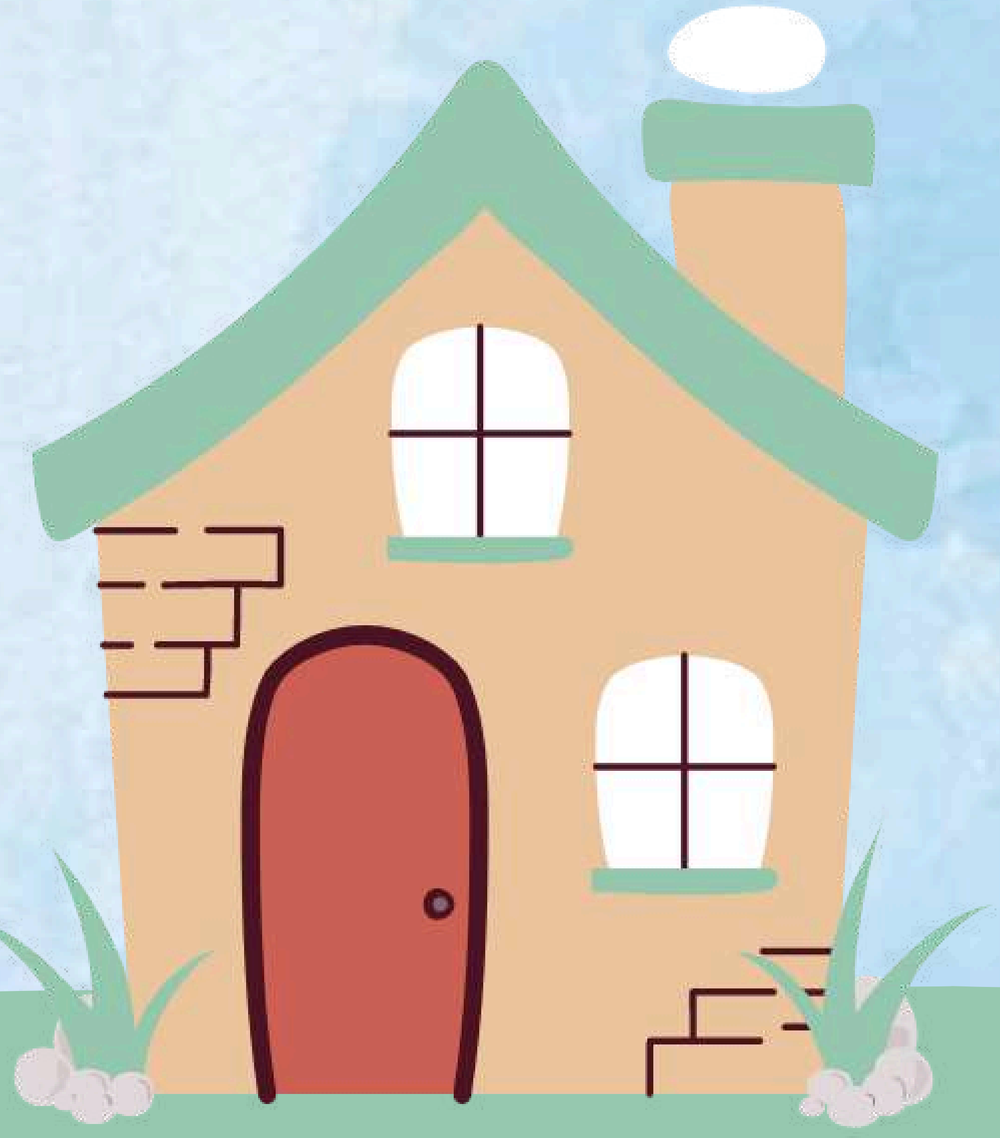
3. Repayment: Giving back what you borrowed.

4. Interest: The extra benefit or money you pay back as a reward for borrowing.

5. Loan: Something you borrow, like money, with an agreement to return it.

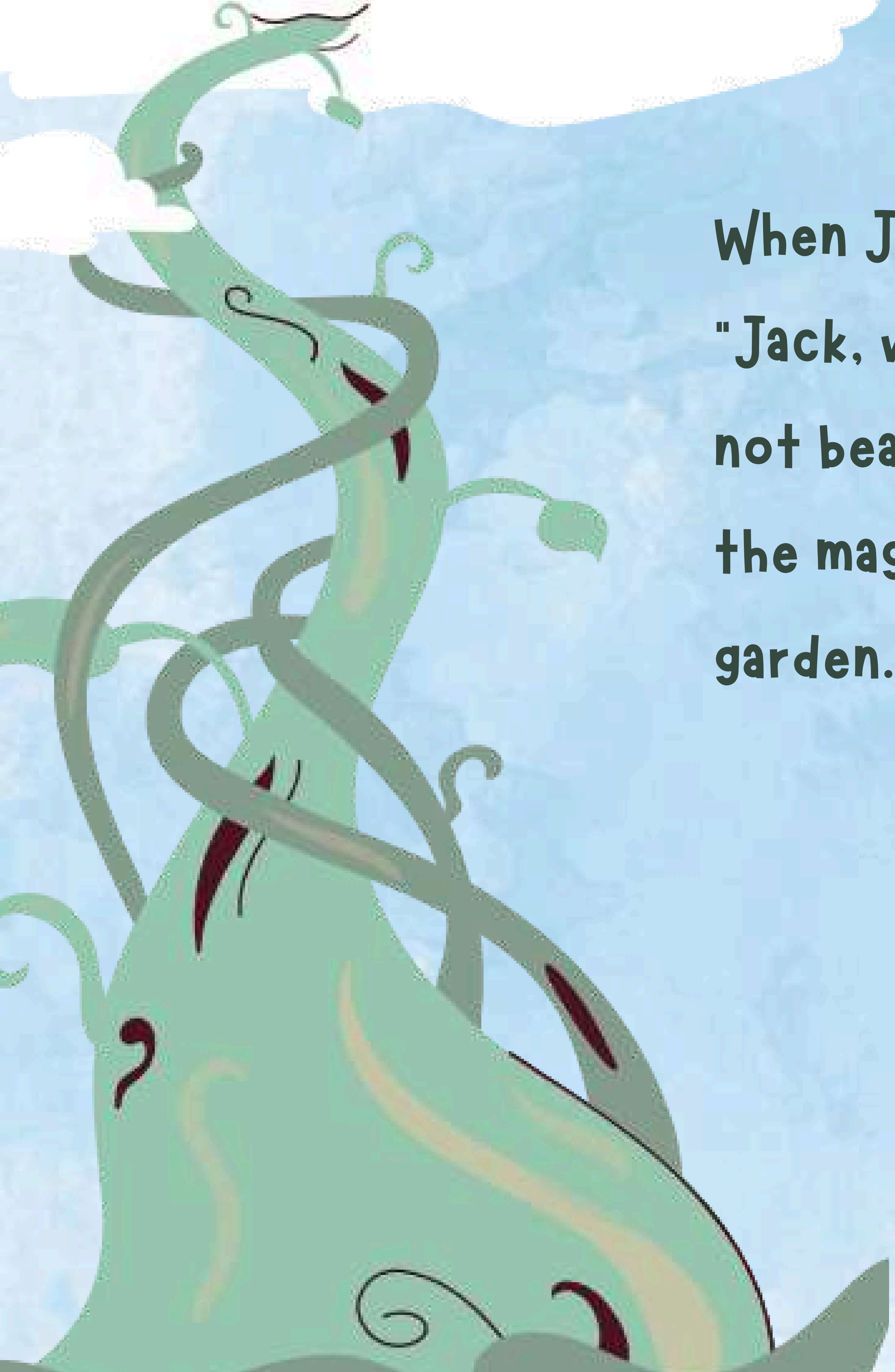
Once upon a time, there was a young boy named Jack who lived with his mom in a tiny house. They owned a single cow that had stopped giving milk, leaving them with no way to earn money for food or bills.

One day, Jack's mom said, "We'll have to sell our cow, Jack. It's the only way to get some money." So, Jack set off for the market, determined to find a good price for their cow.



On his way, Jack met an old man who smiled mysteriously and said, "I'll trade you these five magic beans for your cow. They may look ordinary, but they'll grow into something magical!"

Jack hesitated. He needed money and the promise of magic intrigued him. Finally, his curiosity got the better of him, and he handed over the cow in exchange for the beans.



When Jack got home, his mom was furious. "Jack, what did you do? We needed money, not beans!" she said. But Jack believed in the magic and planted the beans in their garden.

The next morning, Jack woke up to see a giant beanstalk stretching up into the sky! Excited, Jack said to his mom, "I'll climb this beanstalk and find something to help us. I'll make things right!"

Jack realised that by trading the cow, he had technically "borrowed" from his mom. Just like borrowing money or resources in real life, he had a responsibility to repay her.

At the top of the beanstalk, Jack found a giant's castle filled with treasures! A golden harp that played beautiful music and a golden hen that laid eggs of solid gold. These were the solutions to his problems!

But there was also the giant and his wife who saw him sneaking in!

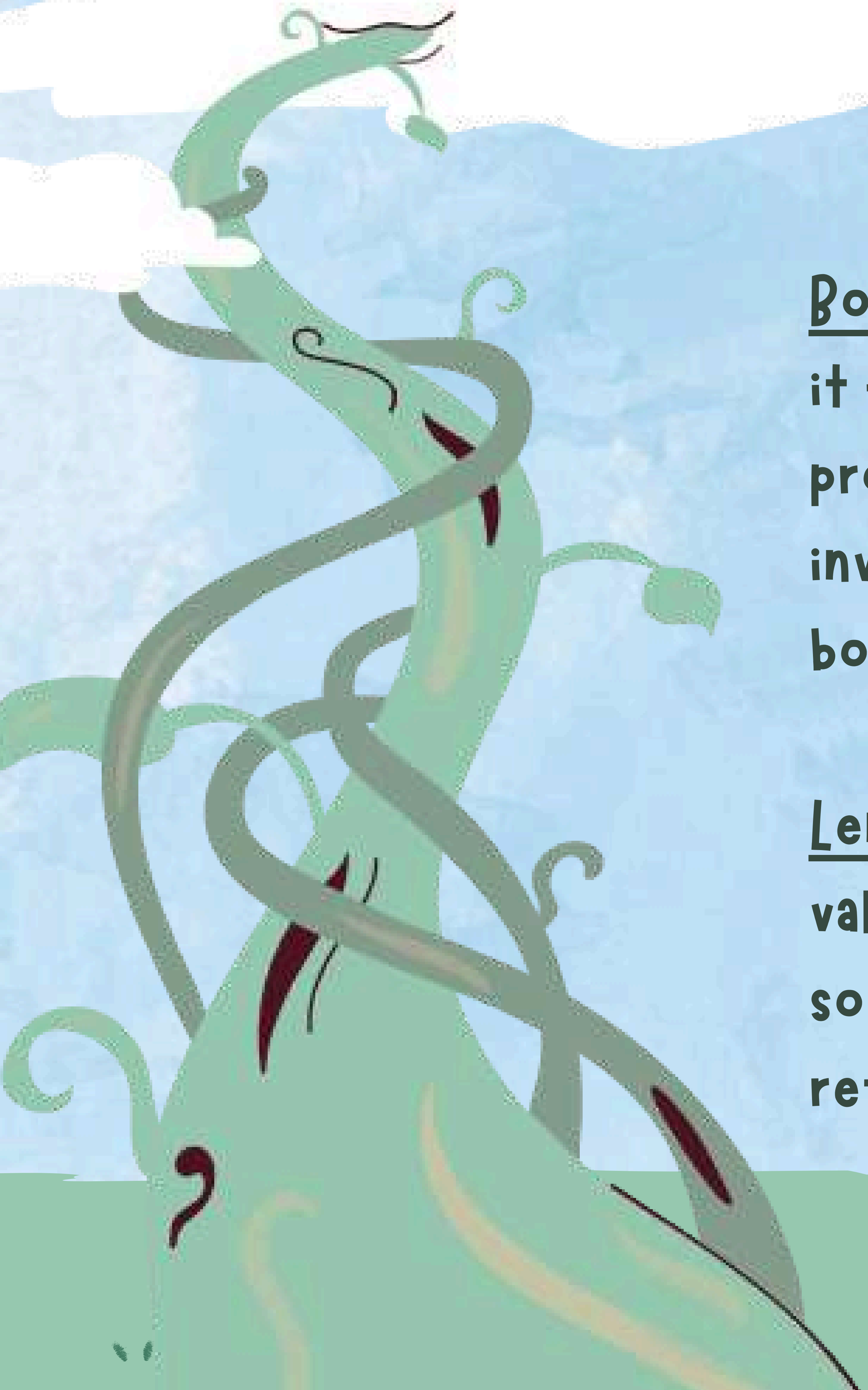
Jack decided to quickly grab the golden harp and hen and began climbing down the beanstalk, as the furious giant chased after him all the way down.

Knowing the giant might seek revenge, Jack cut down the beanstalk with a swift stroke of an axe. The giant, who was chasing him, fell to the ground and disappeared forever.

Once safely on the ground, Jack's mom was amazed. "Jack, you've brought us something wonderful!" she exclaimed.

Jack explained, "Mom, I traded the cow for the magic beans, but I knew I had to repay you for trusting me. These treasures will help us pay our bills and live comfortably."

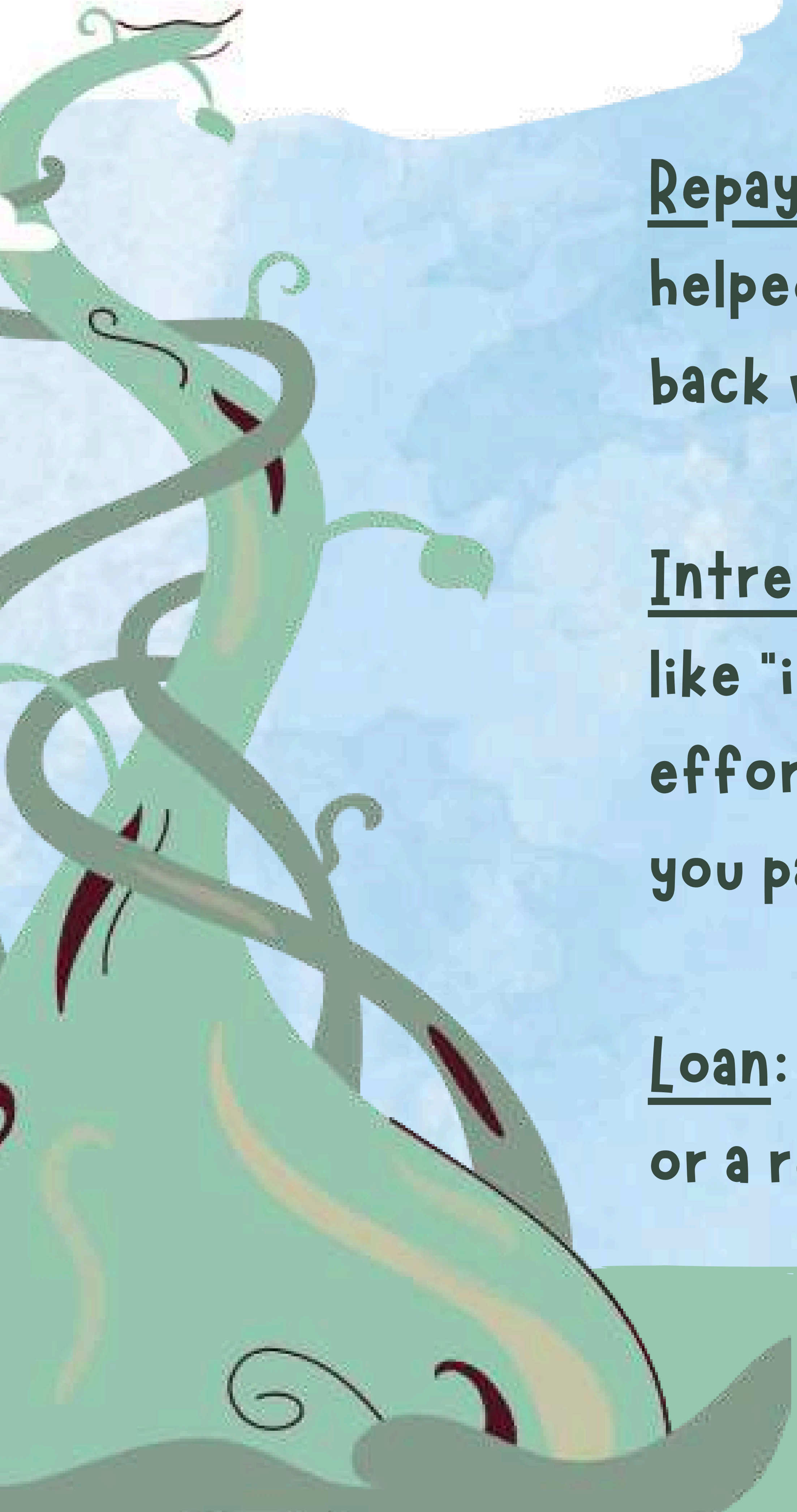
Jack and his mom used the golden goose's eggs to build a better life. They also shared the harp's music with their neighbors. Jack had learned an important lesson: borrowing comes with responsibility, but with hard work and smart decisions, you can repay what you owe—and sometimes gain even more!



CONCEPTS LEARNT

Borrowing: Jack "borrowed" the value of the cow when he traded it for magic beans. Borrowing means taking something with the promise to repay or return it later. In real life, borrowing might involve taking out a loan (money) or asking for a favor, like borrowing a toy or book.

Lender: Jack's mom was the lender. She trusted Jack with their valuable cow, hoping he would make a good decision. A lender is someone who gives you something on the condition that you'll return it or make good on the loan.



Repayment: Jack repaid his mom's trust by bringing back treasures that helped their family. Repayment is the act of fulfilling your promise to give back what you borrowed—whether it's money, a favor, or an item.

Intrest: The treasures Jack brought back (the golden harp and goose) were like "interest"—a reward for borrowing responsibly and putting in the effort. In real life, when you borrow money, interest is the extra amount you pay back to the lender as a thank-you for letting you use their money.

Loan: The cow was like a loan. A loan is something you borrow—like money or a resource—with the promise of repayment.

MORAL OF THE SOTRY

Borrowing is a big responsibility. When you borrow something—whether it's money, time, or trust—you must take care of it and ensure you repay it in full.

Just like Jack, if you make smart decisions and work hard, borrowing can lead to incredible rewards. But always remember: it's not just about what you borrow; it's about how you give back and build trust for the future.

QUIZ TIME

1. What does borrowing mean in the story?

a) Taking something without asking
b) Taking something with the promise to return it later
c) Giving something away permanently
d) Taking something and never returning it

2. In the story, what represents "interest"?

a) The magic beans
b) The giant's castle
c) The golden harp and golden goose
d) The beanstalk

3. What lesson about borrowing does the story teach?

a) Borrowing is risky and should be avoided.
b) Borrowing is a responsibility and requires repayment.
c) Borrowing means you don't have to work hard.
d) Borrowing doesn't require trust or smart decisions.

QUIZ TIME

4. What does repayment mean in the story?

a) Giving back what was borrowed in the same form

b) Apologizing for a bad decision

c) Taking something without returning it

d) Giving something extra to the lender

5. In real life, what is the purpose of paying interest on a loan?

a) To reduce the total amount owed

b) To reward the lender for letting you borrow their money

c) To delay repayment indefinitely

d) To avoid repaying the principal amount

6. What financial concept does the cow represent in the story?

a) Savings

b) Debt

c) Interest

d) Loan

ANSWERS: 1B, 2C, 3B, 4A, 5B, 6D

THE END

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To my readers—thank you for joining this journey of learning and discovery. I hope this story helps you understand important financial lessons in a fun and meaningful way.

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