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LEARNING CONTEXT

CANYONS SCHOOL DISTRICT: ALTA HIGH SCHOOL

Location: Sandy, Utah of Salt Lake County
Address: 11055 South 1000 East

STUDENT DEMOGRAPHIC

*Not a Title I school.

Total Enrollment: 2,313

Age
- 9th Grade: 608
- 10th Grade: 625
- 11th Grade: 561
- 12th Grade: 519

Gender
- Male: 53%
- Female: 47%

Socio-Economic
- Low Income: 15.4%
- English Language Learners: 1.7%

Ethnicity
- White: 79.6%
- Hispanic: 10.7%
- American Indian: 0.4%
- Asian: 1.9%
- African American: 1.0%
- Pacific Islander: 1.9%
- Multiple Races: 4.5%
COURSES TAUGHT

**Family & Consumer Sciences**

**Financial Literacy**

Description: The General Financial Literacy course for juniors and seniors encompasses standards that are essential to the development of basic financial literacy. Students will gain the information and skills to implement a life-long plan for financial success.

Student Enrollment: Approximately 36 students/class

**Interior Design**

Description: This course explores the field of interior design through engaging learning activities. Identification and use of the elements and principles of design are emphasized. Other topics are furniture arrangement, floor plan evaluation, space planning and design related careers. Skills learned can be applied to current living environments and future career options.

Student Enrollment: Approximately 35 students/class

**Sports Sewing I**

Description: This course introduces students to basic apparel design and construction skills. These skills prepare students for the exciting global apparel industry and entrepreneurial opportunities. Students will sew apparel and accessory projects. This course will strengthen comprehension of concepts and standards outlined in Sciences, Technology, Engineering and Math (STEM) education. Student leadership and competitive events (FCCLA) may be integrated into this course.

Student Enrollment: Approximately 32 students/class

**Designer Sewing**

Description: This course is designed to focus on entrepreneurial opportunities and careers in design fields. Experiences may include pattern design, surface design, clothing construction and manufacturing, fitting and alteration, and interior fabrication. The study and application of textile sciences and technology in this course provides students with
laboratory-based experiences that will strengthen their comprehension of concepts and standards outlined in Science, Technology, Engineering and Math (STEM) education.

Student Enrollment: Approximately 25 students/class

SCHOOL CLIMATE

Leadership Style

Alta’s Administration consists of one head principal, 3 permanent assistant principals, and one traveling intern assistant principal.

Each graduating class has a set of Student Body Officers.

Parent/Community Involvement

Alta’s PTSA is very involved and advocates for exciting opportunities for teachers, students, parents, and community. The PTSA President and Principal work closely together to achieve success.

The community is very supportive of the school in general. Just last year, tax payers passed a bond in order to pay for a new, state-of-the-art auditorium, fieldhouse, and classroom renovations.

Physical Environment

Alta is currently involved in a major remodel. The standard floor plan of the school has not changed; however, the front office space will enter renovation construction in the next year or two. The parking lots and traffic patterns have been rerouted this fall due to the rebuild of a new auditorium. Visit the website below to view the future Alta High.

https://bond.canyonsdistrict.org/index.php/2017-projects/alta-high-school

Academic Environment

Alta faculty and staff work hard to provide students opportunities to achieve success. In the last year, a program called Step2TheU was implemented. Students who participate in the program will earn with their associates prior to their high school graduation. Last year, not one of the 77 students dropped out of the program.

The Advanced Placement (AP) participation rate is 55%.
Alta has implemented a school-wide positive behavior incentive policy called SOAR cards. Whenever a student is safe, organized, actively engaged, or respectful they can receive a SOAR card from a teacher or staff member. SOAR cards can be turned in for a drawing for a large dollar prize, or used as a 25 cent coupon at lunch.

FINANCIAL LITERACY – PERIOD #1

STUDENT INFORMATION

**Grade Level:** 11 & 12

**Total Enrollment:** 35

**IEPS:** 3

**Student:** NH

*Summary of Accommodations:* minimize distractions; extended response time.

**Student:** JM

*Summary of Accommodations:* minimized distractions; use of calculator; extended time on assignments and tests, not to exceed 1 week past due date with unless teacher, student possibly parent agreement.

**Student:** DS

*Summary of Accommodations:* minimized distractions; paraphrasing; reading tests aloud; extended time on tests and assignments as agreed upon with teacher and student, prior to due date; modified (shorted for standards based/project based) assignments as determined by teacher and student agreement; oral testing & sharing of work orally; general education testing may be done in an alternate location with resource supervision; copy of teacher notes; reduced workload 75% completion rate, with 80% accuracy constitutes an A; scribe on essay questions when testing; allow breaks.

**504 Accommodations:** 3

**Student:** WA

*Summary of Accommodations:* Extra time to complete tests; alternate location to take tests, as needed, to avoid distraction; option to turn in late work without
penalty, within 1 week; option to email teachers assignments; reduced assignments as negotiated with teachers (especially for in class assignments - if student worked hard through period and only partially complete or repeated practice, accept assignment for full credit); allowed to turn in assignments to teachers during advisory.

**Student:** NB

**Summary of Accommodations:** Allow extended time to complete assignments as needed and communicated with teachers; specialized scheduling (when possible, core classes in the morning, p.e. classes in the afternoon).

**Student:** BW

**Summary of Accommodations:** extended time to complete homework, allowed 1 extra class period to turn in work without penalty (for classes without all homework due before unit test); extended time to complete tests; allow tests to be taken in an alternate location.

**English Language Learners:** N/A

**Speech/Language Services:** N/A

**Gifted & Talented:** Many of my students are gifted in some way. However, two stick out when I think of intelligence and effort. One male and one female: CB is extremely quiet, but always gets his work done, turned in on time, with excellent execution. HS is outgoing and enjoys participating. She also follows directions well and understands and digests information quickly with great accuracy.

**SUBJECT MATTER**

**Topics Covered:**
- Planning and Goals
- Career preparation
- Spending and credit
- Consumer protection
- Income
- Money management
- Saving and investing
Avenues to Show Understanding: written reflections, note taking, exams, collage, podcast, infographic, employment application, tax forms, tracking money/use of an app

Learning Environment

Attendance: Although it is an early morning class, attendance marks are looking fairly good. Most students attend and arrive on time. I do not have any truant students or chronically absent at this point. See a detailed report here.

Classroom Management Plan: Students receive a Super Student Buck (SSB) for attending class every day. They record this “income” on their tracker envelope which we refer to as a wallet. Positive behaviors throughout the class period are rewarded with an SSB. Negative behaviors, such as use of electronic device during an inappropriate time costs SSB. SSB can be used to purchase classroom and student swag. They complete a journal entry from the prompt on the screen for the first five minutes of class. All materials are found in the “Student Command Center” including extra pencils, pencil sharpener, hall passes, notepackets, tissues, etc. Students finish their day with a Learning Log prompt and record it on the same document.

Classroom Expectations

1. BE PREPARED. This includes bring with a pencil/pen (easy!). Come to class everyday ready to learn and contribute to our day together.
2. BE PROMPT. Be ready to work when the bell rings. Students will be prepared to respond to the journal prompt for the first five minutes of class.
3. BE PRODUCTIVE. Students will use their time wisely and be engaged. I expect each individual student to be an active participant in the classroom.
4. BE POSITIVE. This rule is my most important! Students will respect other’s property and demonstrate care for classroom property. Students will also work hard and be detail oriented.
5. BE PATIENT. Learning in a process. Students should be patient with themselves and also with others. Disruptive behavior will not be tolerated. Appropriate behavior includes: listening carefully when the teacher or another student is speaking, asking questions, responding to questions, and refraining from threatening, coercing, intimidating, or annoying any student or staff. As previously stated, cells phones and other electronics are not allowed in class. Students should refrain from bringing food and drink into the classroom.
6. OBEY ALL OTHER SCHOOL RULES. Students will abide by the school’s policies on dress and grooming, harmful illegal substances, fighting, vulgarity and profanity.
** Infringement of the above may result in loss of participation points, parents being notified, and if necessary, administration will be involved. **

*Discipline Plan:*

1st Violation: Verbal Warning

2nd Violation: Action Plan

3rd Violation: Call Parents

4th Violation: Admin Referral

Severe Disruption: student sent immediately to office

*Seating Arrangement:* Student are seated in rows, with an assigned table partner.

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**STUDENT INVESTMENT**

*Prior Student Knowledge:* Due to the relevant nature of this course, many students have previously participated in many of the standards that are required to be taught such as: tracking their finances, looking at tax forms, and researched careers. A pre-assessment was administered to all students. See data [here](#). Overall, the average score on the pre-assessment given was a 44%.

*How Prior Student Data Informed Lesson Planning:* Since 50% of information is unknown, teacher clarity is extremely important. Questions regarding the follow had less than 25% correct answer rate, therefore, I will be spending ample time teaching them: bankruptcy, opportunity cost, w4 (tax forms), and five C’s of credit.
FOCUS STUDENTS

STUDENT 1: REQUIRES LITTLE SUPPORT

Student: HS

Prior Knowledge of Financial Literacy: 50% on Pre-Assessment

Overall Academic Ability: HS is a bright and intelligent student. She has challenged herself in high school by taking AP courses and enrolled in Honors Math. In all her courses, she receives A’s and B’s. She studies for exams and takes school seriously, with a desire to succeed.

Personal Background: HS displays middle to upper class demographic characteristics. She is a confident and outgoing student. She is the oldest of three girls, with a mother and father who are involved a healthy amount. She loves the outdoors and making new friends.

Other Relevant Characteristics: HS is heavily involved in extracurricular clubs, especially choir. She is consistently talking about the past experiences she has had traveling with the school choir. She is also involved with the school “Link Crew” which is an organization that “links” a freshman and junior/senior together for the school year. She serves as a mentor to a 9th grade student.

Influence on Teaching: HS makes teaching a delight. She is always willing to answer questions and participates in class. She obeys class rules and is organized. She will occasionally even ask questions that enhance my teaching and other students’ learning because she asks higher depth of knowledge questions.

STUDENT 2: REQUIRES STRONG SUPPORT

Student: DS

Prior Knowledge of Financial Literacy: 45% on Pre-Assessment

Overall Academic Ability: DS is meeting graduation requirements for high school. Since the beginning of his academic journey, he has been placed in the special education core classes. As
noted in his list of accommodations, DS needs modified assignments, as well as a curved grade for the assignments he does complete.

**Personal Background:** DS has a condition called Nonverbal Learning Disability (NVLD). His father is extremely involved in his education. Through conversations with his father, DS has grown leaps and bounds in the last couple years. Although his writing and cognitive abilities are still lacking, he seems to be more social and understand social ques better. His father is always pushing for the accommodations, while DS wants to appear normal and competent to his friends. DS is continuously learning how to speak up for himself. He has two younger brothers and mother. He, like HS, enjoys singing and is in choir. He loves hands on activities.

**IEP Accommodations:**
1. Minimized distractions
2. Paraphrasing
3. Reading tests aloud
4. Extended time on tests and assignments as agreed upon with teacher and student, prior to due date
5. Modified (shorted for standards based/project based) assignments as determined by teacher and student agreement
6. Oral testing & sharing of work orally
7. General Education testing may be done in an alternate location with resource supervision
8. Copy of teacher notes
9. Reduced workload 75% completion rate, with 80% accuracy constitutes an A
10. Scribe on essay questions when testing
11. Allow breaks

**Other Relevant Characteristics:** DS sits by a close friend in my class. They help each other and work well. He has also been assigned to work with groups and seems to adapt well (better than his accommodations make him appear).

**Influence on Teaching:** This student also makes teaching a delight, but in a different manner than HS. He is willing to take the time during class to understand something, but the minute he walks out of the door a majority of the understanding leaves him. Much reteaching occurs with DS and it is sometimes difficult to find time to reteach since he is being demanded from other teachers often.
**Course:** Interior Design  
**Grade Level/Period:** 11th & 12th grade  
**Instructor:** Mrs. Bentall  

**Unit Title:** Savings, Investing, and Retirement Planning (the money you keep)  
**Alignment State Strand/Standard/CIP:** Strand 3/Standards 1-3/01.00.00.100

**Unit Objectives:**  
*After completion of this UNIT of instruction, students will be able to:*

<table>
<thead>
<tr>
<th>Objective</th>
<th>Amount of time needed to teach the objective</th>
</tr>
</thead>
<tbody>
<tr>
<td>Describe and discuss financial institutions.</td>
<td>1 day</td>
</tr>
<tr>
<td>Demonstrate how to manage personal financial accounts.</td>
<td>1 day</td>
</tr>
<tr>
<td>Describe available consumer banking technologies.</td>
<td>1 day</td>
</tr>
<tr>
<td>Identify and understand investment options, including retirement planning, long and short-term investments, and dividend re-investment plans. Understand that investments put principal at risk.</td>
<td>1 day</td>
</tr>
<tr>
<td>Identify types of long-term retirement investments, such as IRA, Roth IRA, 401(k), and 403(b), as well as reasons to invest.</td>
<td>.5 day</td>
</tr>
<tr>
<td>Demonstrate time value of money (TVM) principles by using the rule of 72 and by manipulating the five variables used in basic TVM calculations</td>
<td>.5 day</td>
</tr>
<tr>
<td>Identify and define the types of financial risks, including inflation, deflation, and recession.</td>
<td>1 day</td>
</tr>
<tr>
<td>Define common insurance options and their purposes, such as automobile, health, home owner/renter, whole/term life, long-term care and disability.</td>
<td>.5 day</td>
</tr>
<tr>
<td>Define terms of a basic insurance policy, such as contract, limits of coverage, premium, deductible, grace period, and lifetime limit.</td>
<td>.5 day</td>
</tr>
</tbody>
</table>

Total Days for the Unit of Instruction: 7 days + 1 exam day
**State Measurement Criteria**

Strand 3: Students will evaluate saving methods and investment strategies.
Standard 1: Describe and discuss financial institutions.

**Today’s Learning Objective(s):** I can compare and contrast a bank and a credit union.

**Outline**

1. Journal
2. Vocabulary – Quizlet Flashcards & Live
3. Make Posters
4. Gallery Walk w/ Notes
5. Fly Swatter Review
6. Learning Log

**Before Bell Rings:** Display for the students the new seating chart. Also instruct them to pick up a new notepacket on the side table as they enter class.

**Introduction/Anticipatory Set/ Interest Approach (Motivation)**

Students will respond to the prompt shown on the screen.

**Journal:** What are credit unions and banks used for? Do they have similarities and differences? If so, name a few.

**Transition:** Explain to students that we’ll be learning about the money we save this unit. Instruct them to pull out their phones and turn to the first page in their note packet. We’ll be learning some vocabulary regarding saving money to start off the day.

**Curriculum and Instruction**

<table>
<thead>
<tr>
<th>Content (What): <strong>VOCABULARY</strong></th>
<th>Teaching Method (How):</th>
</tr>
</thead>
<tbody>
<tr>
<td>Instruct students to silently write down vocabulary terms in notes by viewing the flashcards on the quizlet. (5 min)</td>
<td>Give explicit instruction on how to access the flashcards. Approach vocabulary as a game before introducing content.</td>
</tr>
<tr>
<td>Then play Quizlet Live as a class. (15 min)</td>
<td></td>
</tr>
</tbody>
</table>

**Time:** 20 min

**Materials:**
- Projector
- Quizlet
- Vocab worksheet
Consideration of Instructional Modifications for Special Populations (ELLs, IEPs, etc.):
- Teacher notes of vocabulary

Literacy Strategies and Key Terminology:
- Mutual fund, stock, Certificate of Deposit, Bond, Savings Account, Checking Account, Credit card, loan, mortgage, safe-deposit box, financial counseling, FDIC, NCUA

<table>
<thead>
<tr>
<th>Curriculum and Instruction</th>
</tr>
</thead>
<tbody>
<tr>
<td>Content (What): BANKS AND CREDIT UNIONS</td>
</tr>
<tr>
<td>Teaching Method (How): Gallery Walk Prep</td>
</tr>
<tr>
<td>Time: 25 min</td>
</tr>
<tr>
<td>Materials:</td>
</tr>
<tr>
<td>- Instructions</td>
</tr>
<tr>
<td>- PPT</td>
</tr>
<tr>
<td>- Posters</td>
</tr>
<tr>
<td>- Markers</td>
</tr>
</tbody>
</table>

Display instructions on the board via PPT.
- You are working with your new elbow partner.
- If your blue table number is odd – you are researching a CREDIT UNION.
- If your blue table number is even – you are researching a BANK.
- Make a poster using the supplies provided.

Poster Requirements:
- Is it a bank or a credit union?
- Who owns the institution?
- Who insures the institution?
- What kind of services do they offer (list at least 5)?
- What kinds of investment options do they offer?
- Do they require a minimum balance for checking or savings account?
- What is the interest rate on their savings accounts?
- What are the ATM fees?
- Do they offer safe deposit boxes?
- Any other relevant information.
- 2 hand-drawn pictures

Process Questions and Answers/Formative Assessments:
- What kind of institution are you researching? How are they insured? What does insured mean?
- What is the difference between a bank and a credit union? How do they make themselves marketable to the customers?

Consideration of Instructional Modifications for Special Populations (ELLs, IEPs, etc.):
- Special elbow partner

Literacy Strategies and Key Terminology:
- NCUA, FDIC, Credit Union, Bank

Transition: Put markers away and hang up posters with tape. Turn to notes.
### Curriculum and Instruction

<table>
<thead>
<tr>
<th>Content (What): <strong>GALLERY WALK</strong></th>
<th>Teaching Method (How):</th>
<th>Time: 15 min</th>
</tr>
</thead>
<tbody>
<tr>
<td>Students will be instructed to take notes on 2 posters of their choice (1 has to be a credit union, the other a bank).</td>
<td>Gallery Walk <em>Ask the questions below as teacher walks around and assists students</em></td>
<td>Materials: Student made posters</td>
</tr>
<tr>
<td>Fill in their notes as they walk around.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Fill in the reflection questions at desk.</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Process Questions and Answers/Formative Assessments:**
- What are some of the services this poster describes the institution offers? Why would it be important for the bank or credit union to offer that service?
- What is the difference between a bank and a credit union? How do they make themselves marketable to the customers?

**Consideration of Instructional Modifications for Special Populations (ELLs, IEPs, etc.):**
- Travel with a partner
- Extra time
- Pictures of posters on Canvas

**Literacy Strategies and Key Terminology:**
- NCUA, FDIC, Credit Union, Bank, services offered at each institution

---

### Curriculum and Instruction

<table>
<thead>
<tr>
<th>Content (What): <strong>REVIEW</strong></th>
<th>Teaching Method (How):</th>
<th>Time: 10 min</th>
</tr>
</thead>
<tbody>
<tr>
<td>Write <em>Credit Union, Bank, and Both</em> on the board.</td>
<td>Formative Assessment Statements:</td>
<td>Materials:</td>
</tr>
<tr>
<td>Split class in half down the middle for team 1 and team 2. A player from each team will come to the board. Nominate one score keeper.</td>
<td>- Non-profit organization (credit union)</td>
<td></td>
</tr>
<tr>
<td>While nominated players are up front, students in the audience should be writing down the questions in the venn diagram.</td>
<td>- FDIC insured (bank)</td>
<td></td>
</tr>
<tr>
<td>Give each player a fly swatter. Read the statement aloud and give a point for the first correct swat.</td>
<td>- Offers mortgages (both)</td>
<td></td>
</tr>
<tr>
<td></td>
<td>- Government owned (bank)</td>
<td></td>
</tr>
<tr>
<td></td>
<td>- ATM fees (bank)</td>
<td></td>
</tr>
<tr>
<td></td>
<td>- Offers safe deposit boxes (both)</td>
<td></td>
</tr>
<tr>
<td></td>
<td>- Member owned (credit union)</td>
<td></td>
</tr>
<tr>
<td></td>
<td>- Offers share certificate (credit union)</td>
<td></td>
</tr>
<tr>
<td></td>
<td>- Many offer free financial counseling (credit union)</td>
<td></td>
</tr>
<tr>
<td></td>
<td>- Offers loans (both)</td>
<td></td>
</tr>
<tr>
<td></td>
<td>- Offers certificate of deposit (bank)</td>
<td></td>
</tr>
<tr>
<td></td>
<td>- Offers retirement plan (credit union)</td>
<td></td>
</tr>
</tbody>
</table>

---

Transition: You should be fairly familiar with the similarities and differences of credit unions and banks. Let’s review! Put your notes away.
Consideration of Instructional Modifications for Special Populations (ELLs, IEPs, etc.):  
- Don’t write, just listen

Literacy Strategies and Key Terminology: 
- All

Transition: Collect fly swatters. Display learning log.

**Closure/Summary**

Students will respond to the prompt shown on the screen.

Learning Log: If I were to open a new account at either a bank or credit union, I would chose ______ financial instruction because…… (at least 3 reasons).

| Time: 5 min |
| Materials: |
| - Projector |
| - Prepared LL Prompt |
Unit 3 – Day 1 Vocabulary

Accounts that Earn Interest

- Mutual fund
- Stock
- Bond

Interest Rate

Savings Account

Accounts That Collect Interest

CD

Checking Account
How much are accounts insured for?

What is the FDIC?

What is the NCUA?

Financial Institution:

Commercial Banks offer:

Credit Unions offer:

How does a brokerage firm work and what do they offer? facilitates the buying and selling of securities between buyers and sellers. They charge their clients fees for executing trades and routing them to the exchanges.
**Gallery Walk Instructions**

- You are working with your new elbow partner.
- If your blue table number is odd - you are researching a **CREDIT UNION**.
- If your blue table number is even - you are researching a **Bank**.
- Make a poster using the supplies provided.
- Hang poster up and walk around to gather information for your notes.

**Odd Options: Credit Union**
- Mountain America Credit Union
- America First Credit Union
- Jordan Credit Union
- Cyprus Credit Union
- TransWest Credit Union

**Even Options: Banks**
- U.S. Bank
- Wells Fargo
- Zions Bank
- Chase Bank
- First Nations
- Bank of America
- Washington Federal

**Poster Requirements**

- Is it a bank or a credit union?
- Who owns the institution?
- Who insures the institution?
- What kinds of services do they offer (list at least 5)?
- What kinds of investment options do they offer?
- Do they require a minimum balance for checking or savings accounts?
- What is the interest rate on their savings accounts?
- What are the ATM fees?
- Do they offer safe deposit boxes?
- Any other relevant information.
- 2 hand-drawn pictures.
# Banking Institutions Comparison

Answer the following questions about your 2 institutions by choosing 2 posters created by your classmates.

<table>
<thead>
<tr>
<th>Question</th>
<th>Bank:</th>
<th>Credit Union:</th>
</tr>
</thead>
<tbody>
<tr>
<td>Who owns the institution?</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Who insures the institution?</td>
<td></td>
<td></td>
</tr>
<tr>
<td>What kinds of services do they offer? (as many as you can list)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>What kinds of investment options do they offer?</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Do they require a minimum balance for checking or saving?</td>
<td></td>
<td></td>
</tr>
<tr>
<td>What interest rates do they have on saving accounts?</td>
<td></td>
<td></td>
</tr>
<tr>
<td>What interest rates do they have on loans?</td>
<td></td>
<td></td>
</tr>
<tr>
<td>What are the ATM fees?</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Do they offer safe deposit boxes?</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
1. Which institution would you choose for a checking account?
   a. Why?

2. Which institution offers the best investment options?
   a. Why?

3. Who has the highest ATM fees?
Financial Institutions Venn Diagram

Write details that tell how the subjects are different in the outer circles. Write details that tell how the subjects are alike where the circles overlap.
State Measurement Criteria
Strand 3: Students will evaluate saving methods and investment strategies.
Standard 1: Demonstrate how to manage personal financial accounts.

Today’s Learning Objective(s): I can demonstrate how to manage checking/debit and saving accounts.

Outline
1. Journal
2. Nearpod
3. Checkbook Register Simulation
4. Nearpod
5. Bumper Sticker
6. Learning Log

Introduction/Anticipatory Set/ Interest Approach (Motivation)
Students will respond to the prompt shown on the screen.

• Journal: What kind of accounts do credit unions and banks offer?

Curriculum and Instruction
Content (What): NEARPOD
Administer the “Checking Accounts” NearPod. Students will actively participate in the activities integrated on their screen.

Teaching Method (How):
Lecture & Interactive Presentation

Time: 35 min
Materials:
- Projector
- Computers
- Nearpod/PPT link

Process Questions and Answers/Formative Assessments:
- How do you already manage your financial accounts?
- (When each new topic pops up), ask what they already know about it.

Consideration of Instructional Modifications for Special Populations (ELLs, IEPs, etc.):
- Teacher notes given; share computer with another student.

Literacy Strategies and Key Terminology:
- Endorsement, reconcile, deposit slip, check book register
### Curriculum and Instruction

<table>
<thead>
<tr>
<th>Content (What): <strong>ONLINE SIMULATION</strong></th>
<th>Teaching Method (How): Student Practice</th>
<th>Time: 5 min</th>
</tr>
</thead>
<tbody>
<tr>
<td>Students will complete the online simulation to practice filling out a check register.</td>
<td></td>
<td>Materials: - Computers</td>
</tr>
</tbody>
</table>

**Process Questions and Answers/Formative Assessments:**
- What is hard about this process?
- Why must it be this way?

**Consideration of Instructional Modifications for Special Populations (ELLs, IEPs, etc.):**
- Do with a partner.

**Literacy Strategies and Key Terminology:**
- Checkbook register, withdrawal, deposit.

Transition: Play review matching game. Now we are moving on to savings!

---

<table>
<thead>
<tr>
<th>Content (What): <strong>NEARPOD</strong></th>
<th>Teaching Method (How): Lecture &amp; Interactive Presentation</th>
<th>Time: 15 min</th>
</tr>
</thead>
<tbody>
<tr>
<td>Continue through the lecture.</td>
<td></td>
<td>Materials: - Chromebook</td>
</tr>
</tbody>
</table>

**Process Questions and Answers/Formative Assessments:**
- (When each new topic pops up), ask what they already know about it.

**Consideration of Instructional Modifications for Special Populations (ELLs, IEPs, etc.):**
- Teacher notes given; share computer with another student.

**Literacy Strategies and Key Terminology:**
- Endorsement, reconcile, deposit slip, check book register

Transition: Exit NearPod. Open Canvas.

---

<table>
<thead>
<tr>
<th>Content (What): <strong>BUMPER STICKER</strong></th>
<th>Teaching Method (How): Student Assessment</th>
<th>Time: 15 min</th>
</tr>
</thead>
<tbody>
<tr>
<td>Create an <em>Alta High appropriate</em> bumper sticker encouraging your peers to save money and why it is important.</td>
<td></td>
<td>Materials: - White paper - Markers</td>
</tr>
<tr>
<td>Use supplies in class including white paper and colored pencils or markers.</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
### Process Questions and Answers/Formative Assessments:
- Why did you choose to focus on that part of savings?

### Consideration of Instructional Modifications for Special Populations (ELLs, IEPs, etc.):
- Work with a partner; extra time

### Literacy Strategies and Key Terminology:
- Savings

**Transition: Pull out Learning Logs**

### Closure/Summary

<table>
<thead>
<tr>
<th>Students will respond to the prompt shown on the screen.</th>
<th>Time: 5 min</th>
</tr>
</thead>
<tbody>
<tr>
<td>Learning Log: Why don't people save? Give at least 2 reasons.</td>
<td>Materials:</td>
</tr>
<tr>
<td></td>
<td>- Projector</td>
</tr>
<tr>
<td></td>
<td>- Prepared LL Prompt</td>
</tr>
</tbody>
</table>
CHECKING & SAVINGS

Overview

A checking account is a common financial service used by many ____________________.

Funds are easily accessed by:

•
•
•

Services and ______ vary depending upon the financial institution.

Why do people use checking accounts?

• __________ record of expenses
• __________ the need to carry large amount of cash.
• Most ______ account
• __________

How do they work?

Cash is deposited into a checking account with a __________ slip.

Use funds from the account by

1.
2.
3.

Opening an Account

What is needed in order to open a checking account?

What is a signature card?

What is a check?

• Used at the time of purchase as the form of ______________

Piece of paper pre-printed with the account holder’s:

•
•
•
•
Reasons to Use Checks in Today’s World

1.
2.
3.

Bouncing a check:

- Checks written for an amount over the current balance that is in the account.
- ________ due to insufficient funds.
- A ________ is usually associated with this mistake.

Other checking components:

- Checking account ________________________ - keeps a record of money; also of written checks, ATM withdrawals; deposits, debit card purchases, and bank fees.

Endorsement: __________________________________________________________________________

3 types –

1. 
2. 
3. 

ATM _______________________   __________________   ______________________

- ATM Fees range from:

PIN: __________________________________________________________________________

- Debit cards: Plastic card that looks like a credit card; electronically connects to bank account; money is ____________ taken out of account; requires a ____________ number.
Getting organized:

What is a monthly statement?

Reconcile: __________________________________________________________________________

When should you reconcile?

What should you do if your checkbook, debit card is lost or stolen?
Checking Accounts

Understanding Checking Accounts

Checking Accounts

Characteristics

- Funds are easily accessible through:
  - A check
  - Automated teller machine (ATM)
  - Debit card

Checking Accounts continued

- Services and fees will vary depending upon the financial institution
  - Research the financial institution and type of account before choosing
  - Funds are easily accessed by: telephone and internet banking services to customers

Benefits

- Can help to manage money
- Written record of expenses
  - Check register
- Makes bill paying more convenient
- Reduces the need to carry large amounts of cash
- Most liquid account
  - What does liquid mean?
- Security

Opening a Checking Account

- Most applications are completed on a computer to process quickly
  - Customer may have to complete a brief hand-written application to be entered into the computer by new accounts personnel
  - Customer must have:
    - Picture identification
    - Name, address, phone number, and social security number

Opening continued

- If customer is approved, he/she completes a signature card
  - Contains account information about the new account and his/her signature
  - Used to verify the signature for each signed transaction for the account to prevent fraud
  - Completion of the signature card means the customer agrees to all terms and conditions of the account

Signature Card example

- Customer's name: Judy A. Smith
- Social Security Number: 123-45-6789
- Address: 9876 Main Street
- Phone Number: (555) 123-4567
- Signature on signature card:


Funded by a grant from Take Charge America, Inc. to the Department of Health and Human Development at Montana State University – Bozeman
Opening continued

- If offered, customers may choose to have an ATM and/or debit card for the account
- May be required to complete another form
- An initial deposit must be made
- Amount will vary among different financial institutions and type of account

How Do They Work?

- Cash is deposited into a checking account with a deposit slip
- Direct deposit can be set up to automatically deposit your paycheck
- Use funds from the account by:
  - Writing a check
  - Using an ATM and/or debit card
  - Using electronic banking

Making a Deposit

- Deposit slip
  - Contains the account holder’s account number and allows money (cash or check) to be deposited into the correct account
  - Located in the back of the checkbook
- Complete a deposit slip to make a deposit
  - Give it to the financial institution along with cash and/or check
  - Checks must be endorsed to be deposited
- Deposited amount must be recorded in the check register to keep the balance current

Completing a Deposit Slip

- Date
  - The date the deposit is being made
- Signature Line
  - Sign this line to receive cash back
- Cash
  - The total amount of cash being deposited
- Checks
  - List each check individually
  - Identify each check on the deposit slip by abbreviating the name of the check writer
  - If more checks are being deposited than number of spaces on the front, use the back
  - Add the total, enter it on the front
- Total from Other Side
  - The total amount from all checks listed on the back
Completing a Deposit Slip

- **Subtotal**
  - The total amount of cash and checks
- **Less Cash Received**
  - The amount of cash back being received
  - This amount is not deposited into account
- **Net Deposit**
  - The amount being deposited into the account
  - To calculate the net deposit, subtract the cash received from the subtotal

What is a Check?

- Used at the time of purchase as the form of payment
- Piece of paper pre-printed with:
  - Account holder's name and address
  - Financial institution
  - Identification numbers
  - To complete check, fill in the:
    - Amount
    - Payee
    - To whom the check was written
    - Date
    - Signature

Writing a Check

- **Personal Information**
  - Account holder's name and address
  - May include a phone number, not required
  - Do NOT list a social security number for safety reasons
- **Check Number**
  - Numbers used to identify checks
  - Printed chronologically
- **Date**
  - The date the check is written

But Mrs. Bentall... No one uses checks anymore

- Sure! Maybe they aren’t as common anymore and you aren’t going to buy groceries with them, but what about...
  - Rent
  - Setting up direct deposit
  - Small business purchases

Bouncing a Check

- Check written for an amount over the current balance held in the account
  - *Bounces* due to insufficient funds
  - A fee is usually associated with this mistake
Writing a Check

- **Pay to the Order of**
  - The name of the person or business to whom the check is being written.

- **Amount of the Check in Numerals**
  - Write the amount of the check to the left of the line.
  - Place the dollar sign directly in front of the amount.

- **Amount of the Check in Words**
  - Starting at the far left of the line, write the amount in words, followed by 'and', and the amount of cents over 100.
  - Draw a line from the end of the words to the word 'dollars'.

- **Memo**
  - A space to identify the reason for writing a check; optional.
  - Often used to write information requested by a company when paying a bill, generally the account number.

- **Signature**
  - The account holder's signature agreeing to the transaction.

- **Identification Numbers**
  - First: routing numbers to identify the account's financial institution.
  - Second: account number.
  - Third: check number.

Write a Check
- Completely fill out the check using the following scenarios.
- You are paying class fees to Alta High School for $32.94.

Other Checking Components
- **Checking Account Register**
  - Place to immediately record all monetary transactions for a checking account.
  - Includes checks, ATM withdrawals, debit card purchases, deposits, fees, etc.

Check Register
- **Date**
  - The date the check was written or transaction was made.
### Check Register

<table>
<thead>
<tr>
<th>Number</th>
<th>Description of Transaction</th>
<th>Payment/Debit (–)</th>
<th>Deposit/Credit (+)</th>
<th>Fee (if any)</th>
<th>Balance</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

- **Number**: The number of the written check; if a debit card or ATM was used, write DC or ATM
- **Description of Transaction**: The person/business the check was written to or where the debit card was used
- **Payment/Debit (–)**: Amount of the transaction
- **Deposit/Credit (+)**: Amount of the transaction
- **Fee (if any)**: Any extra fees charged to the account
- **Balance**: The running total of the checking account

### Endorsing a Check

**Endorsement**
- Signature of the back of the check by missing person approving it for deposit
- A check must be endorsed to be deposited

**Three types**
- Blank
- Restricted
- Special

**Safest way to endorse the check**: To wait until going to the financial institution to deposit or cash the check

### Blank Endorsement

- Return of the check signed on her name
- Anyone can cash or deposit the check after it has been signed
### ATM Card
- Card given to account holder to make financial transactions at ATMs.
- In the shape of a credit card, but can only be used in designated places.
- Must use personal identification number (PIN) to access the account.
- A protected number given or chosen by the account holder to allow access to the account.

### What is a Debit Card?
- Looks like a credit card, but is connected to the cardholder’s checking account for transactions.
- Money is automatically withdrawn from account when transaction occurs.
- Prevents overdrafts.
- Transaction cannot be completed without sufficient funds.
- Requires a PIN number.

### ATM Fees
- ATMs are owned by different financial institutions.
- Fees may be charged to the account for ATM use.
- Fees range from $0.50 to $5.00.
  - Usually free to account holders of the financial institution.

### ATM Availability
- Available at most places around the U.S., giving customers access to money when away from home.
- Can also be found worldwide or internationally.
- Found in a variety of places including:
  - Financial institutions
  - Shopping centers
  - Convenience stores
  - Supermarkets
  - Electronic computer terminals offering automated, computerized banking
  - ATM are owned by different financial institutions
  - Fees may be charged to the account for ATM use.
  - Fees range from $0.50 to $5.00
  - Usually free to account holders of the financial institution.

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- Fees may be charged to the account for ATM use.
- Fees range from $0.50 to $5.00.
  - Usually free to account holders of the financial institution.

### ATM Continued
- Transactions at an ATM are automatically posted to account.
- Immediately record all transactions into the checkbook register.
- Good option for evenings or weekends when financial institutions are closed.

### PINs
- Required at ATM as a safety measure so other people cannot access the account with the only the ATM card.
- Choose a PIN which is not easily identified.
  - For example – phone number, birthday.

### Restrictive Endorsement
- More secure than blank endorsement.
- Receiver signs and writes “for deposit only” above his/her signature.
- Allows the check to only be deposited.

### Special Endorsement
- Receiver signs and writes “pay to the order of (fill in person’s name)”.
- Allows the check to be transferred to a second party.
- Also known as a two-party check.

### ATMs
- Automated teller machine (ATM)
- Also called cash machines.
- Electronic computer terminals offering automated, computerized banking.
- Allows customers to perform transactions just as they would through a teller.
  - Deposits, cash withdrawals, account transfers, check account balances.
Debit Cards continued

- Some are dual-function cards
  - One card performs both functions for ATMs and debit cards
- Clarify whether or not the card is an ATM card, a debit card, or both

Using a Debit Card

- To make a purchase
  - Debit card is swiped like a credit card
  - Cashier signs a printed receipt
- Receipt transactions immediately into check register
- Most can be used at retail establishments accepting major credit cards
  - May have the Visa or MasterCard logo

Debit Cards continued

- Pros
  - Convenient
  - Small
  - Can be used like a credit card
  - Allows a person to carry less cash
  - Does not allow overspending
- Cons
  - Can lose track of balance if transactions are not immediately written down
  - Open checking account up to credit card limit
  - If lost, anyone can use it
  - Someone else can gain access to account if card is found and PIN is learned

Monthly Statement

- Lists each monetary transaction and the current account balance for a specified time period
- Includes:
  - Date
  - Identification for each transaction (number or type, date, amount)
  - Transaction amounts for withdrawals and/or deposits
  - Interest earned (if applicable)
  - Fees or charges (if applicable)

Reconciling a Checking Account

- Reconcile
  - Balance the checkbook register each month to the balance shown on the statement
  - Do this every month to ensure the correct balance in the checkbook
  - Knowing the correct balance can help to avoid bouncing checks

Steps for Reconciling

- Make sure every transaction listed on the statement matches the check register
- Place a check next to each item once it has been double-checked between the statement and register
  - Do this for both withdrawals and deposits
  - Identify any outstanding transactions in the check register
  - Items which have not cleared through the financial institution and are not listed on the statement

Steps for Reconciling continued

- Start with checking account balance on the statement
- Add any outstanding deposits
- Subtract any outstanding withdrawals
- Compare this result with the current balance in the check register
  - They should be the same

Reconciling Example

- Statement balance: $204.00
  - Add
    - Outstanding deposits: $60
    - Outstanding withdrawals: $60
  - Subtract
    - $44.75
- Total: $154.01
- Total: $313.26

Reconciling Example continued

- Total: $313.26
  - Remember - this figure should be the same as the check register
  - If not, double-check the math, look for mistakes
  - Make sure all service fees and charges have been added to the check register
How do saving accounts differ from Checking Accounts?

- A savings account is a deposit account held at a bank that pays interest but cannot be used directly as money in the narrow sense of a medium of exchange. These accounts for customers set aside a portion of their liquid assets while earning a monetary return.
- No card associated with the account to automatically retrieve funds.

Saving Basics

- **Saving**: is the portion of current income not spent on consumption.
- **Savings accounts** provide an easily accessible place for people to store their money to meet daily living expenses and to have money for emergencies.

Ways to Save

- **Extra change in jar**
- **If you get a raise, save wage increases and commit to putting it in a savings account**
- **Pay Yourself First**: percentage of your income in a savings account

Reasons People Should Save

- **Desperation**: It is recommended individuals have a minimum of three to six months of savings in a savings account for emergencies. Example of emergencies can include illness, being a job or unemployment social security not coming in, or a family member being injured.
- **Express**: Savings accounts can be used as a budgeting tool to manage financial expenditures.
- **Future Needs**: Money can be used to meet future goals such as a college education, new car, down payment on a home, or a new stereo.
- **Tuition**: After an individual has established a savings account, money can be used to meet future goals such as college education, new car, down payment on a home, or a new stereo.

“Pay Yourself First”

- **Put money away into a savings account or investment BEFORE you pay other bills or use for spending.**

Why People Don’t Save

- **People are not facing their current consumption needs and wants.**
- **People do not know how much they need to be saving or investing for future goals.**
- **Money in savings accounts earns such poor interest rates.** It hardly (if at all) keeps up with inflation. Investing usually gains higher interest rates.
- **Individuals justify not needing money for emergencies because they have credit easily available.**
- People feel they have adequate insurance and job security; therefore they do not need money for emergencies.
70-20-10 Rule

- Spend 70% of money you earn
- Save 20% of money you earn
- Invest 10% of money you earn

Conclusion

- Know the ways you can retrieve money from a checking account.
- Report a lost/stolen checkbook, ATM, and/or debit card immediately!
- Savings accounts can be used for daily expenses, emergencies, future purchases, and future investing.
- It is recommended that individuals keep a minimum of three to six months of salary in a savings account.
- Pay yourself first.

Assignment

- Create an Alta High appropriate bumper sticker encouraging your peers to save money and why it is important.
- Pick up supplies:
  - Bumper sticker paper
  - Colored pencils or markers
- Submit the bumper sticker on Canvas by taking a photo of it and turn it in by the end of class. DON'T forget your NAME & period.
Today’s Learning Objective(s): I can demonstrate how to manage personal financial accounts. I can also describe available consumer banking technologies.

Outline

1. Journal
2. Types of Savings Accounts Jigsaw
3. Online Banking Simulation
4. Learning Log

Introduction/Anticipatory Set/ Interest Approach (Motivation)

Students will respond to the prompt shown on the screen.

Journal: We’ve learned about the difference between checking and savings accounts at banks and credit unions. Are there different types of savings accounts? If so, can you name a few?

Time: 5 min
Materials:
- Projector
- Prepared Journal Prompt

Curriculum and Instruction

Content (What): JIGSAW INSTRUCTIONS & STUDY

5 min to explain; 10 min to learn and plan; 10 min to teach

Gather in 4 separate groups.
Each group gets assigned a type of account.
Research account.
Prepare to be the “expert” and teach to new people.

Gather in new groups of 4.
Teach about your type of savings accounts while other students fill in their notes.

Answer the reflection questions together as a group.

Teaching Method (How):
Direct Instruction & Jigsaw

Time: 25 min
Materials:
- Articles for each jigsaw station

Process Questions and Answers/Formative Assessments:
- Which savings account would you invest in for a car you want in 3 years? Why?
- Which savings account has the highest interest rates?
Consideration of Instructional Modifications for Special Populations (ELLs, IEPs, etc.):
  - Give them teacher notes to teach

Literacy Strategies and Key Terminology:
  - CD, Money Market, Online Savings account, traditional savings account, interest rate

Curriculum and Instruction

<table>
<thead>
<tr>
<th>Content (What): INTRO TO ONLINE BANKING</th>
<th>Teaching Method (How):</th>
<th>Time: 10 min</th>
</tr>
</thead>
<tbody>
<tr>
<td>Modern day banking is much different than it used to be 20 years ago. Online and mobile banking has made it much easier and more convenient for consumers. We are going to participate in an online simulation. Show via iPad how to navigate the NGPF simulation. Show how to set dates, deposit checks, and get to Canvas to access the assignment.</td>
<td>Direct Instruction</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Process Questions and Answers/Formative Assessments:</th>
</tr>
</thead>
<tbody>
<tr>
<td>- How do simulations help us understand the real world?</td>
</tr>
<tr>
<td>- What should I do with my check after I mobile deposit it?</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Literacy Strategies and Key Terminology:</th>
</tr>
</thead>
<tbody>
<tr>
<td>- Mobile banking</td>
</tr>
</tbody>
</table>

Transition: Return to normal seats.

Curriculum and Instruction

<table>
<thead>
<tr>
<th>Content (What): ONLINE SIMULATION</th>
<th>Teaching Method (How):</th>
<th>Time: 30 min</th>
</tr>
</thead>
<tbody>
<tr>
<td>Complete the online banking simulation via instructions on Canvas.</td>
<td>Online Research – Individual Work Teacher walks around room to monitor.</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Process Questions and Answers/Formative Assessments:</th>
</tr>
</thead>
<tbody>
<tr>
<td>- Do you use online or mobile banking? How has it made banking easier for you?</td>
</tr>
<tr>
<td>- What is the simulation helping you understand better?</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Consideration of Instructional Modifications for Special Populations (ELLs, IEPs, etc.):</th>
</tr>
</thead>
<tbody>
<tr>
<td>- Work with a partner</td>
</tr>
<tr>
<td>- 75% competition is 100%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Literacy Strategies and Key Terminology:</th>
</tr>
</thead>
<tbody>
<tr>
<td>- Withdrawl, deposit, mobile banking</td>
</tr>
</tbody>
</table>

Transition: Get Chromebooks
### Closure/Summary

Students will respond to the prompt shown on the screen.

Learning Log: If you were an app developer for mobile banking, what kinds of things would you change or add to make online banking easier for consumers?

<table>
<thead>
<tr>
<th>Time: 5 min</th>
</tr>
</thead>
<tbody>
<tr>
<td>Materials:</td>
</tr>
<tr>
<td>- Projector</td>
</tr>
<tr>
<td>- Prepared LL Prompt</td>
</tr>
</tbody>
</table>
## COMPARE: Types of Saving Accounts

<table>
<thead>
<tr>
<th>Traditional Savings Account</th>
</tr>
</thead>
<tbody>
<tr>
<td>Describe how it works:</td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td>Typical interest rate:</td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td>Is it FDIC insured?</td>
</tr>
<tr>
<td>YES  NO</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Online Savings Account</th>
</tr>
</thead>
<tbody>
<tr>
<td>Describe how it works:</td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td>Typical interest rate:</td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td>Is it FDIC insured?</td>
</tr>
<tr>
<td>YES  NO</td>
</tr>
</tbody>
</table>
## Money Market Account (MMA)

**Describe how it works:**

<table>
<thead>
<tr>
<th>Typical interest rate:</th>
<th>Typical minimum balance:</th>
<th>Can you add to the balance regularly?</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>YES        NO</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Is it FDIC insured?</th>
<th>Can you write checks or pay bills directly from it?</th>
<th>Is your money “stuck” for a set time?</th>
</tr>
</thead>
<tbody>
<tr>
<td>YES     NO</td>
<td>YES        NO</td>
<td>YES        NO</td>
</tr>
</tbody>
</table>

## Certificate of Deposit (CD)

**Describe how it works:**

<table>
<thead>
<tr>
<th>Typical interest rate:</th>
<th>Typical minimum balance:</th>
<th>Can you add to the balance regularly?</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>YES        NO</td>
</tr>
</tbody>
</table>

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<tr>
<th>Is it FDIC insured?</th>
<th>Can you write checks or pay bills directly from it?</th>
<th>Is your money “stuck” for a set time?</th>
</tr>
</thead>
<tbody>
<tr>
<td>YES     NO</td>
<td>YES        NO</td>
<td>YES        NO</td>
</tr>
</tbody>
</table>
COMPARE: Types of Saving Accounts

Names: ___________________________________________________________ Period: _____

Part II: Choose the best option
Read each scenario below and select which type of savings account, from the 3 you’ve chosen above, fits best.

Robert wants to get serious about saving for a new car. Which account would you recommend? Why?

Cindy has been working for 8 years, and she’s built up a huge emergency fund -- $45,000, which would be 6 months of her salary. She’s hoping to earn a bit more interest than she currently is with that $45,000 just sitting in her traditional bank’s savings account. Which account would you recommend? Why?

Janelle likes to keep all her savings goals separate, so she has an account for each one, including an account to save for her college textbooks every semester. She buys books about every 6 months, with roughly $550 due each time. She likes to save the money up in installments, with auto-deposits from each of her twice monthly paychecks. She’s wondering if her online savings account, earning 0.75%, is still her best option for monthly deposits toward her textbooks. Which account would you recommend? Why?
Note that this is a *simulation* and you should NOT use any of your actual bank account information at any point!**

It’s Saturday morning, and you leap out of bed because it’s time to...

CHECK YOUR ONLINE BANK ACCOUNT! YES!!!!

Part I: Set up your account
You’ve just opened a checking and savings account at a local bank earlier this month with a deposit of $250 in each account. Access the [NGPF OnlineBank Simulator](http://ngpf.com/onlinebank) and set up your digital account for the first time by clicking *Create an Account* in the upper right and following the prompts.

For the ALERT section, ✅ *IF THE CHECKING OR SAVINGS ACCOUNT FALLS BELOW 200.* Then, log in using your new account details you just set.

Part II: Do Some Online Banking
In the upper right, set the *SIMULATION DATE* to January 17, and push **GO**. Navigate to *Account Activity* to see what’s happened this month in your *Checking Account.*

1. What is your current balance in the Checking Account? Is it more or less than you started the month with?

To get in the full swing of things with online banking, you set up *direct deposit* with your job at Burger Bucket. You want to verify that it’s working correctly: You’re supposed to be paid twice a month.

2. Did your direct deposit work correctly? If so, what days did you receive your pay? How large was each deposit?

3. What fee(s) have you incurred on your account so far? How could you prevent them from happening in the future?
You want to make sure your account reflects the spending you’ve actually done, so you pull receipts out of your clothes pockets from the last two weeks and find two for Cool Snacks, one for Club Cafe, one from a sale at Clothing Rack, and an ATM slip for a withdrawal of $30.

4. Are there any items reflected on your Account Activity that you can’t account for? What are they?

5. What *might* be a plausible explanation for the extra entry? Give at least two possibilities.

Switch over to the Account Activity for your Savings Account.

6. What’s happened so far in your Savings Account?

Hmmm, thinking back to your personal finance course, you remember you should “pay yourself first” by regularly contributing some of your income to your Savings Account. Use the Make a Transfer feature to move $35 from your Checking Account into your Savings Account.

7. How much is in your Savings Account now?

8. What is the new balance in your Checking Account?
You’re working part-time, you’ve got your own bank accounts... It’s time to finally subscribe to online streaming TV and movies from GetFlix at a monthly cost of $11. You can’t be bothered to remember to pay your bill on-time every month, so use Pay a Bill and follow the prompts onscreen to set up auto payment to GetFlix, 2000 Maple Street, Anytown, PA 15068. Your payment is due the first of every month.

9. For what date did you set your first bill pay to GetFlix? After seeing the ALERT that appears, will your bill be paid in time for February 1st?

Part III: A Few Months Later...
Online checking is SO easy, you realize it’s mid-May and you haven’t monitored your account as closely as you had intended to. Log into your Savings Account.

10. Describe what transactions you see in your Savings Account since opening it in January.

11. You intended to “pay yourself first” with $35 into your savings account every month, but it looks like that’s not happening regularly. What could you do to fix the problem?
You’ve just gotten your driver’s license, and your parents say you’re responsible for paying NoRisk Insurance Co (4000 Maple Street, Anytown, PA 15068) a $250 premium payment in order to be added to their account. The sooner you pay, the sooner you can start driving. You’ll need to pay this amount every 6 months. Use Pay a Bill to make the payment today (be sure to set the bill pay calendar to today’s date, May 17).

12. Did you set up a Single or Monthly payment? Why did you make this choice?

UH OH! You receive a text on your phone telling you to check the Notification zone for an important alert. Head there now.

13. What do you see in your notifications?

Worried about your Checking Account balance, go check your Account Activity.

14. Should you be worried? Why or why not?

15. Give one short-term and one long-term priority you have for your online bank accounts. Explain why you chose these goals and how you plan to achieve them.
State Measurement Criteria
Strand 3: Students will evaluate saving methods and investment strategies.
Standard 2: Discuss the dynamics of saving and investing.

Today’s Learning Objective(s): I can discuss the long-term investment potential associated with the stock market, focusing on fundamentals such as diversification, risk/reward, and investor behavior. I can also demonstrate the time value of money by using the rule of 72.

Outline
1. Journal
2. Investment Presentation with breakout activities
3. Learning Log

Introduction/Anticipatory Set/ Interest Approach (Motivation)
Students will respond to the prompt shown on the screen.

Journal: We've learned about different types of savings accounts. How do we make even more “free money” than just letting the interest on our saving accounts accrue?

Curriculum and Instruction
Content (What): INTRO TO INVESTING
Show the investment graph. Ask students what they notice. People who invest at an early age will have more money in the long run.

Students will view the PPT and teacher lectures and plays intro videos.

Process Questions and Answers/Formative Assessments:
- What do you notice about the graph? Why is it that way?

Consideration of Instructional Modifications for Special Populations (ELLs, IEPs, etc.):
- Give them teacher notes

Literacy Strategies and Key Terminology:
- Investment, inflation

Transition: Turn to back side of notes.

Curriculum and Instruction
Content (What): RATE OF RETURN GAME

Teaching Method (How):
Time: 15 min
Materials:
- PPT
- Notes
- Get into Groups of 4
- Choose someone in the group to be the referee.
- There are 10 rounds. Before each round the students will guess how many numbers they want. Mark the number chosen with an X on your table.
- Referee will roll the dice. If your number is chosen, referee will give out candy.

**Group Work & Interactive Game**

**Materials:**
- M&Ms
- Rate of Return Risk Chart in notes

**Process Questions and Answers/Formative Assessments:**
- If I take a higher risk, what happens? Why?

**Literacy Strategies and Key Terminology:**
- Risk vs return

---

**Curriculum and Instruction**

**Content (What):** RATE OF RETURN FORMULAS

Continue through the PPT.

Students will complete the math problems on their individual whiteboards.

**Teaching Method (How):** Direct Instruction & Formative Assessment

**Time:** 10 min

**Materials:**
- Whiteboards
- Markers
- Erasers
- Calculators

**Process Questions and Answers/Formative Assessments:**
- How do we calculate the rate of return?
- What does the rate of return tell us?

**Consideration of Instructional Modifications for Special Populations (ELLs, IEPs, etc.):**
- Extra time
- Allowed to work with partner

**Literacy Strategies and Key Terminology:**
- Rate of return

---

**Transition:** Collect candy bowls and dice. Students will grab whiteboards and erasers.

---

**Curriculum and Instruction**

**Content (What):** TYPE OF INVESTMENT WALKABOUT

Students will stand up and view the posters around the classroom to learn about the different investments.

Review the investment options by watching the videos.

**Teaching Method (How):** Individual Work & Video

**Time:** 15 min

**Materials:**
- Types of Investment Posters

---

**Transition:** Get up, shake out your legs!
### Process Questions and Answers/Formative Assessments:
- What type of investment is the most risky?
- What type of investment is the most conservative?

### Consideration of Instructional Modifications for Special Populations (ELLs, IEPs, etc.):
- Work with partner
- Teacher notes

### Literacy Strategies and Key Terminology:
- Stock, bond, mutual fund, real estate,

**Transition:** Change slide on PPT.

### Curriculum and Instruction

<table>
<thead>
<tr>
<th>Content (What): <strong>RULE OF 72</strong></th>
<th>Teaching Method (How): Direct Instruction</th>
<th>Time: 15 min</th>
</tr>
</thead>
<tbody>
<tr>
<td>Continue through PPT.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Students answer the math problems on their whiteboards.</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Process Questions and Answers/Formative Assessments:
- What is the purpose of the rule of 72?

### Consideration of Instructional Modifications for Special Populations (ELLs, IEPs, etc.):
- Extra time
- Allowed to work with partner
- Provide formula every time

### Literacy Strategies and Key Terminology:
- Rule of 72

**Transition:** Put whiteboards and erasers away.

### Closure/Summary

**Students will respond to the prompt shown on the screen.**

**Learning Log:** What investment type does not make any sense to you? How can you independently learn more about it? Could you talk to your family or employer?

**Time: 5 min**

**Materials:**
- Projector
- Prepared LL Prompt
INVESTING

1. What is investing?

2. When should a person start investing?

3. __________ of __________ is the total return on an investment expressed as a percentage of the amount of money invested.

4. The equation for figuring out the RATE of RETURN is:

5. __________ is the uncertainty regarding the outcome of a situation or event.

6. ____________ _____ is the possibility that an investment will fail to pay the expected return or fail to pay a return at all.

7. Portfolio Diversification is:

8. Types of Investment Tools:
   
   a. STOCKS:

   b. STOCK HOLDER:

   c. MATURITY RATE:

   d. BONDS:

   e. MUTAL FUNDS:

   f. REAL ESTATE:

   g. SPECULATIVE INVESTMENTS
### RISK vs. RETURN CHART

#### Winning Chart:

<table>
<thead>
<tr>
<th># of Guesses</th>
<th>6</th>
<th>5</th>
<th>4</th>
<th>3</th>
<th>2</th>
<th>1</th>
</tr>
</thead>
<tbody>
<tr>
<td># of Candies Won</td>
<td>0</td>
<td>1</td>
<td>2</td>
<td>5</td>
<td>10</td>
<td>15</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th># on Die</th>
<th>1</th>
<th>2</th>
<th>3</th>
<th>4</th>
<th>5</th>
<th>6</th>
<th># rolled</th>
<th># of guesses</th>
<th>Candies won</th>
</tr>
</thead>
<tbody>
<tr>
<td>Round 1</td>
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<td>Round 2</td>
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<td>Round 3</td>
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<td>Round 4</td>
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<td>Round 5</td>
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<tr>
<td>Round 6</td>
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<td>Round 7</td>
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<tr>
<td>Round 8</td>
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<tr>
<td>Round 9</td>
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<tr>
<td>Round 10</td>
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</tbody>
</table>

Total: 52
Introduction to Investing

Financial Literacy: Mrs. Bentall


Funded by a grant from Take Charge America, Inc. to the Norton School of Family and Consumer Sciences at the University of Arizona

What isn't saving enough?

Investing for Beginners

1.12.1.G1


Funded by a grant from Take Charge America, Inc. to the Norton School of Family and Consumer Sciences at the University of Arizona

Why isn't saving enough?

What is Investing?

• The purchase of assets with the goal of increasing future income
• Focuses on wealth accumulation
• Appropriate for long-term goals

What are examples of long-term goals that can be accomplished by investing?

When should you start investing?


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Risk Vs. Return

• Get into Groups of 4
• Choose someone in the group to be the referee.
• There are 10 rounds. Before each round the students will guess how many numbers they want. Mark the number chosen with an X on your table.
• Referee will roll the dice. If your number is chosen, referee will give out candy.


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Risk vs. Return Activity

Follow up Questions:
• Who determines the number of candy for each play?
• How do the number of candies vary related to the number of guesses made?
• What was the highest return, and what was a strategy for your play?
• Most players choose only one number every time. If so, how many candies did the students win?
• Most students choose the same number every time. If so, how many candies did you win?
• A few students choose a number every time they chose a number. How many candies did you choose?


Funded by a grant from Take Charge America, Inc. to the Norton School of Family and Consumer Sciences at the University of Arizona

Rate of Return

• Investments usually earn higher rates of return than savings tools
• Rate of Return
  – The total return on an investment expressed as a percentage of the amount of money invested


Funded by a grant from Take Charge America, Inc. to the Norton School of Family and Consumer Sciences at the University of Arizona

What is Mandy's Rate of Return?

Mandy saved $2,200 in a money market deposit account. After one year, she has a return of $110. What is Mandy's rate of return?

$110
$2,200

Mandy's rate of return on investment is 5%
What is Derek’s Rate of Return?

Derek invested $900. When he withdrew his money from the investment, he had a total of $1,050. What is Derek’s rate of return?

\[ \frac{\text{Gain}}{\text{Cost}} = \frac{\$150}{\$900} = 16.7\% \]

Derek’s rate of return on investment is 16.7%.

Risk

- Potential Return = Risk

Risk

- The uncertainty regarding the outcome of a situation or event.
- Investment Risk
  - The possibility that an investment will fail to pay the expected return or fail to pay a return at all.

Portfolio Diversification

- Reduces risk by spreading investment money among a wide array of investment tools.
- Creates a collection of investments that will provide an acceptable return with an acceptable exposure to risk.
- Aids with investment risk reduction.

Types of Investment Tools

- Stocks
- Bonds
- Mutual Funds
- Index Funds
- Real Estate
- Speculative Investments

Stocks

- A share of ownership in a company.
- Stockholder or shareholder — Owner of the stock.

Bonds

- A form of lending to a company or the government (city, state, or federal).
- The company or government pays annual interest to the investor until the maturity date is reached.
- The specified time in the future when the principal (or initial investment) amount of the bond is repaid to the bondholder.
1.12.1.G1

**Mutual Funds**
- Mutual fund: created when a company combines the funds of many different investors and then invests that money in a diversified portfolio of stocks and bonds.
- Always research the fees charged by a mutual fund.
- Reduces investment risk by helping people diversify their portfolio.
- Fees can be high. Savings for investors.

**Real Estate**
- Includes any residential or commercial property or land as well as the rights accompanying that land.
- A family home is not considered an investment asset.
- Can be risky and more time consuming but has potential for large returns.

**Speculative Investments**
- Have the potential for significant fluctuations in return over a short period of time.
- Examples: future, options, commercial paper, collectibles.
- Recommended for people with an aggressive investment philosophy and a high level of financial security.

**The Rule of 72**
- The most important and simple rule to financial success.
- The time it will take an investment (or debt) to double in value at a given interest rate using compounding interest.
- The Rule of 72: $72 = \text{Years to double investment (or debt)}$

**What the “Rule of 72” can determine**
- How many years it will take an investment to double at a given interest rate using compounding interest.
- How long it will take debt to double if no payments are made.
- How much interest an investment must earn to double within a specific time period.
- How many times money (or debt) will double in a specific time period.

**Rule of 72**
- The answers can be easily discovered by knowing the Rule of 72.
- Example: if an investment is expected to double in 11 years, what is the interest rate?

**Albert Einstein**
- Credited for discovering the mathematical equation for compounding interest, thus the “Rule of 72.”
- 

**Doug’s Certificate of Deposit**
- Doug invested $2,500 into a Certificate of Deposit earning a 6.5% interest rate. How long will it take Doug’s investment to double?
- Investment $2,500.
- Interest Rate is 6.5%.
- Years to double investment: 11 years.
**Another Example**

The average stock market return since 1926 has been 11%

\[ 72 = \text{6.5 years to double investment} \]

Therefore, every 6.5 years an individual's investment in the stock market has doubled.

**Jessica's Credit Card Debt**

Jessica has a $2,200 balance on her credit card with an 18% interest rate. If Jessica chooses to not make any payments and does not receive late charges, how long will it take for her balance to double?

- $2,200 balance on credit card
- 18% interest rate

\[ 72 = \text{4 years to double debt} \]

**Another Example**

- $6,000 balance on credit card
- 22% interest rate

\[ 72 = \text{3.3 years to double debt} \]

**What Can the “Rule of 72” Determine?**

- How many years it will take an investment at a given interest rate using compounding interest.
- How long it will take debt to double if no payments are made.
- The interest rate an investment must earn to double within a specific time period.
- How many times money (or debt) will double in a specific time period.

**“Rule of 72” FYI**

- The rule is only an approximation.
- The interest rate must remain constant.
- The equation does not allow for additional payments to be made to the original amount.
- Interest earned is reinvested.
- Tax deductions are not included within the equation.

**ANY QUESTIONS?**
### State Measurement Criteria

Strand 3: Students will evaluate saving methods and investment strategies.
Standard 2: Discuss the dynamics of saving and investing.

**Today’s Learning Objective(s):** I can discuss the long-term investment potential associated with the stock market, focusing on fundamentals such as diversification, risk/reward, and investor behavior.

### Outline

1. Journal
2. Overview of Investment Game
3. Investment Game
4. Reflection via Canvas
5. Learning Log

### Introduction/Anticipatory Set/ Interest Approach (Motivation)

Students will respond to the prompt shown on the screen.

**Journal:** List as many types of investments that you can think of.

<table>
<thead>
<tr>
<th>Time: 5 min</th>
</tr>
</thead>
<tbody>
<tr>
<td>Materials:</td>
</tr>
<tr>
<td>- Projector</td>
</tr>
<tr>
<td>- Prepared Journal Prompt</td>
</tr>
</tbody>
</table>

### Curriculum and Instruction

**Content (What):** Simulation Overview

Demonstrate how students should work the simulation

<table>
<thead>
<tr>
<th>Teaching Method (How):</th>
</tr>
</thead>
<tbody>
<tr>
<td>Direct Instruction</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Time: 5 min</th>
</tr>
</thead>
<tbody>
<tr>
<td>Materials:</td>
</tr>
<tr>
<td>- Articles for each jigsaw station</td>
</tr>
</tbody>
</table>

Transition: Get chromebooks

### Curriculum and Instruction

**Content (What):** Simulation 1

<table>
<thead>
<tr>
<th>Teaching Method (How):</th>
</tr>
</thead>
</table>

| Time: 30 min |
Give students code to compete against the class.

Stop students and instruct them to read after each minute.

**Group Lead**

**Materials:**
- iPad
- Projector

**Process Questions and Answers/Formative Assessments:**
- How do simulations help us understand the real world?
- What kind investments are safe vs risky?
- Where can you find money when you have an emergency occur? How can you prepare for emergencies?

**Literacy Strategies and Key Terminology:**
- Types of investments, withdrawal, deposit

**Transition:** Announce winners, award candy, and Round 2 begins!

---

**Curriculum and Instruction**

**Content (What):** Simulation 2

At own pace, complete the simulation.

**Teaching Method (How):**
- Individual Work
- Teacher walks around room to monitor.

**Time:** 20 min

**Materials:**
- Chromebook
- Worksheet via Canvas

**Process Questions and Answers/Formative Assessments:**
- Do you use online or mobile banking? How has it made banking easier for you?
- What is the simulation helping you understand better?

**Consideration of Instructional Modifications for Special Populations (ELLs, IEPs, etc.):**
- Work with a partner
- 75% completion is 100%

**Literacy Strategies and Key Terminology:**
- Types of investments, withdrawal, deposit

**Transition:** Pull up Canvas.

---

**Curriculum and Instruction**

**Content (What):** Reflection

Complete the reflection via Canvas.

**Teaching Method (How):**
- Individual Work
- Teacher walks around room to monitor.

**Time:** 20 min

**Materials:**
- Chromebook
- Worksheet via Canvas

**Process Questions and Answers/Formative Assessments:**
- What is your investor behavior? How does it affect how much money you got in the end?
Consideration of Instructional Modifications for Special Populations (ELLs, IEPs, etc.):
- Work with a partner
- 75% competition is 100%
- No reflection at all, just think time.

Literacy Strategies and Key Terminology:
- Types of investments, withdrawal, deposit

Transition: Put Chromebooks away

<table>
<thead>
<tr>
<th>Closure/Summary</th>
<th>Time: 5 min</th>
</tr>
</thead>
<tbody>
<tr>
<td>Students will respond to the prompt shown on the screen.</td>
<td>Materials:</td>
</tr>
<tr>
<td>Learning Log: What are some take-aways you could apply to your own life about investing? How is it applicable to you now?</td>
<td></td>
</tr>
<tr>
<td></td>
<td>- Projector</td>
</tr>
<tr>
<td></td>
<td>- Prepared LL Prompt</td>
</tr>
</tbody>
</table>
STAX is a game about investing and is based on real historic data. At the end of your game, we will tell you which years you played and what the real stock market saw.
**State Measurement Criteria**
Strand 3: Students will evaluate saving methods and investment strategies.
Standard 2: Discuss the dynamics of saving and investing.

**Today’s Learning Objective(s):** I can identify types of long-term retirement investments, such as IRA, Roth IRA, 401(k), and 403(b).

### Outline

1. Journal
2. Intro to Retirement
3. Group Research & Planning
4. Rap Performances
5. Review
6. Learning Log

**Introduction/Anticipatory Set/ Interest Approach (Motivation)**

**Time:** 5 min  
**Materials:**  
- Projector  
- Prepared Journal Prompt

Students will respond to the prompt shown on the screen.

Journal: Do you know anyone who is retired? Who? What do they do with their time and money? How do you think they are able to maintain their lifestyle?

### Curriculum and Instruction

**Content (What):** **INTRO TO RETIREMENT**

The powerpoint is structured in a way that it is a discussion. Have students Think-Pair-Share on every question and then debrief after each one. Hold up a colored paper when asked to rate your understanding of the questions. Share out answers for those who understand.

**Teaching Method (How):** Direct Instruction

**Time:** 20 min  
**Materials:**  
- PPT  
- Yellow/red response cards

Process Questions and Answers/Formative Assessments:
- What do you want your retired life to look like?
- How are you going to get there?

Consideration of Instructional Modifications for Special Populations (ELLs, IEPs, etc.):
- Give them teacher notes

**Literacy Strategies and Key Terminology:**
- Retirement, social security, pension plan, 401k, 403b, Roth IRA, Traditional IRA
### Curriculum and Instruction

<table>
<thead>
<tr>
<th>Content (What): <strong>KAHOOT REVIEW</strong></th>
<th>Teaching Method (How): Direct Instruction</th>
<th>Time: 10 min</th>
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<tr>
<td><a href="https://play.kahoot.it/#/k/651da56c-fd32-46b4-9665-3fcc55be143d">https://play.kahoot.it/#/k/651da56c-fd32-46b4-9665-3fcc55be143d</a></td>
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<tr>
<td>Consideration of Instructional Modifications for Special Populations (ELLs, IEPs, etc.):</td>
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<tr>
<td>- Participate with a partner</td>
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<tr>
<td>Literacy Strategies and Key Terminology:</td>
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<tr>
<td>- Retirement, social security, pension plan, 401k, 403b, Roth IRA, Traditional IRA</td>
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</tbody>
</table>

**Transition:** Find same grouping card students as you.

### Curriculum and Instruction

<table>
<thead>
<tr>
<th>Content (What): <strong>GROUP RESEARCH &amp; PLANNING</strong></th>
<th>Teaching Method (How): Group work</th>
<th>Time: 20 min</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
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<td></td>
</tr>
<tr>
<td>Process Questions and Answers/Formative Assessments:</td>
<td></td>
<td></td>
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<tr>
<td>- What are some retirement accounts? How do they apply to you?</td>
<td></td>
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</tr>
<tr>
<td>Literacy Strategies and Key Terminology:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>- 401k, retirement, 403b, pension plan, IRA, Roth IRA</td>
<td></td>
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</tbody>
</table>

**Transition:** Create rap “line-up” of performers.

### Curriculum and Instruction

<table>
<thead>
<tr>
<th>Content (What): <strong>PERFORM RAPS</strong></th>
<th>Teaching Method (How): Student Performance Teacher Reviews</th>
<th>Time: 15 min</th>
</tr>
</thead>
<tbody>
<tr>
<td>Student receives SOAR card, lifesaver, and candy if they perform their rap in front of the class!</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Process Questions and Answers/Formative Assessments:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>- What types of accounts did you include in the rap? Why?</td>
<td></td>
<td></td>
</tr>
<tr>
<td>- How easy was it for you to put information into music?</td>
<td></td>
<td></td>
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<tr>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Literacy Strategies and Key Terminology:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>- 401k, retirement, 403b, pension plan, IRA, Roth IRA</td>
<td></td>
<td></td>
</tr>
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</tbody>
</table>

**Transition:** Pass out review/study guide.

### Closure/Summary

Students will respond to the prompt shown on the screen.

Learning Log: Do you know what types of retirement account(s) your parents have? Go home and ask tonight! If they don't have one, what are the benefits of having one?
Planning for Retirement

- Writing Prompt: One paragraph about the kind of lifestyle you would like to have when you retire. Include ideas on how much you think it will cost to maintain this lifestyle.

- Write a second paragraph on where your income will come from after retirement.

- What is social security?

- What is a pension plan?

- What is the difference between a Traditional and Roth IRA?

- What is the difference between a 401(k) and a 403(b)?

- Why is planning for retirement your responsibility?
Writing Prompt

- Write one paragraph about the kind of lifestyle you would like to have when you retire. Include ideas on how much you think it will cost to maintain this lifestyle. (Do you want his income the amount of money you have been used to, more than you are used to, or less than you are used to?)
- Write a second paragraph on where your income will come from after retirement.

Q&A: Retirement Basics

Question 1
- Angelo's father says he's going to "live off his Social Security" once he's ready to retire. What is Social Security, and how does Angelo's father plan to use it during retirement?

Answer 1
- Social Security is a program where employees and employers pay a tax toward SS with every paycheck. Angelo's father pays the tax every time he gets paid.
- When Angelo's father retires, he'll be able to collect money from SS, based on how much total he's paid in. So, the more money he makes now, the more tax he pays, the more SS he'll receive when he retires.
- If he's going to "live off his SS," that means he's relying on SS checks to pay all of his expenses when he retires; this may not be possible!

Question 2
- Frequently, you'll hear people say that "retirement age" is 65. What are they referring to?

Answer 2
- Americans could, originally, begin collecting full Social Security benefits at age 65, without any reduction in their benefit.
- That age is raising, however, so now you have to check when you can retire with full SS benefits based on your year of birth.

Question 3
- Margaret's aunt says she's going to retire by age 50. Are you allowed to retire at age 50?
Answer 3
- You're "allowed" to retire whenever you want, but you need to make sure you'll have enough money to last you through retirement.
- Margaret's aunt can't begin to collect SS until she's 62, and then she'll take a reduced benefit. If you're going to rely only on SS, you may not be able to afford to retire at 50.

Question 4
- Austin's grandma says she's not worried about retirement at all, because she's got a good pension. What does she mean?
- It means her employer has set aside funds to pay her a defined amount of money when she retires.
- She can receive it monthly or as a lump sum.
- The amount she gets will depend on her salary while she worked and how long she was employed.

Answer 4

Question 5
- When Penny accepted her new job, she found out that her employer will match her 401k contribution. What does that mean?
- A 401(k) is a retirement savings plan sponsored by an employer. It lets workers save and invest a piece of their paycheck before taxes are taken out. Employers can match or contribute a small amount to their employee accounts.

Answer 5

Question 6
- Sara's financial planner gives her the option between an IRA and a Roth IRA. She doesn't even know where to start! What's the difference?
- 403(b) functions exactly like a 401(k), but it is only offered to those who work for non-profit companies. i.e. churches, schools, public/government agencies.
- 403(b) helps the non-profit organizations because they have less administrative costs.

Answer 7
Planning for retirement is your responsibility!

- Traditional employer-funded retirement plans are disappearing.
- Social Security benefits may not insure a comfortable lifestyle.
- Without a retirement plan, you could face a future of financial uncertainties and hardships.

The key is to START EARLY!

Assignment: Retirement Raps

- With your assigned group, create a rap. It can be made up tune or you can rewrite the lyrics to a current song.
- Please include the following:
  - What your perfect retirement life looks like
  - Why people should plan for retirement
  - At least 2 of the 4 types of retirement accounts we learned about

Additional Requirements

- It needs to be written down on a piece of paper with your group member’s names for credit.
- No vulgar or inappropriate language
- The student who raps in front of the class will receive a SOAR card, candy, and an extra lifesaver for this class!
### State Measurement Criteria

Strand 3: Students will evaluate saving methods and investment strategies.
Standard 3: Understand the role of risk management in asset protection.

Today’s Learning Objective(s): I can discuss the purposes and common insurance options.

### Introduction/Anticipatory Set/ Interest Approach (Motivation)

Students will respond to the prompt shown on the screen.

Journal: We will be learning about insurance today. QUICK WRITE: What do you already know about insurance? Write as much as you can for 2 minutes.

<table>
<thead>
<tr>
<th>Time: 5 min</th>
</tr>
</thead>
<tbody>
<tr>
<td>Materials:</td>
</tr>
<tr>
<td>- Projector</td>
</tr>
<tr>
<td>- Prepared Journal Prompt</td>
</tr>
</tbody>
</table>

### Curriculum and Instruction

<table>
<thead>
<tr>
<th>Content (What): INTRO TO INSURANCE</th>
</tr>
</thead>
<tbody>
<tr>
<td>Watch the Mayhem videos. Have students guess what we are talking about today.</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Teaching Method (How):</th>
</tr>
</thead>
<tbody>
<tr>
<td>Video Instruction</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Time: 30 min</th>
</tr>
</thead>
<tbody>
<tr>
<td>Materials:</td>
</tr>
<tr>
<td>- PPT</td>
</tr>
</tbody>
</table>

Transition: Pass out notes.

### Curriculum and Instruction

<table>
<thead>
<tr>
<th>Content (What): INSURANCE: VOCAB &amp; TYPES</th>
</tr>
</thead>
<tbody>
<tr>
<td>Students will fill out notes as we go through the PPT.</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Teaching Method (How):</th>
</tr>
</thead>
<tbody>
<tr>
<td>Direct Instruction</td>
</tr>
</tbody>
</table>

Consideration of Instructional Modifications for Special Populations (ELLs, IEPs, etc.):
- Copy of teacher notes

Literacy Strategies and Key Terminology:
- Contract, limits of coverage, premium, deductible, grace period, lifetime limit, beneficiary, automobile, health, rental/homeowner. Long-term care insurance

Transition: Flip notes to page 3.
<table>
<thead>
<tr>
<th>Curriculum and Instruction</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Content (What):</strong> GROUP PLANNING &amp; PRESENTATIONS</td>
</tr>
<tr>
<td>Separate the class into 4 groups. Students will prepare posters with the information given to them on the handout. Nominate one team member to present poster to entire class.</td>
</tr>
<tr>
<td><strong>Teaching Method (How):</strong> Group work and student presentations</td>
</tr>
<tr>
<td><strong>Time:</strong> 20 min (10 for planning, 10 for presenting)</td>
</tr>
<tr>
<td><strong>Materials:</strong> - PPT</td>
</tr>
<tr>
<td><strong>Consideration of Instructional Modifications for Special Populations (ELLs, IEPs, etc.):</strong></td>
</tr>
<tr>
<td>- Copy of teacher notes</td>
</tr>
<tr>
<td>- Don’t pressure to participate in creation of poster</td>
</tr>
<tr>
<td><strong>Literacy Strategies and Key Terminology:</strong></td>
</tr>
<tr>
<td>- Health, Life, Property, Long-term care, disability, Liability insurances</td>
</tr>
<tr>
<td><strong>Transition:</strong> Pass out games.</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Curriculum and Instruction</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Content (What):</strong> REVIEW GAME</td>
</tr>
<tr>
<td>Explain how to play games via instructions on the card. Play “Spoons” insurance game.</td>
</tr>
<tr>
<td><strong>Teaching Method (How):</strong> Group Work</td>
</tr>
<tr>
<td><strong>Time:</strong> 15 min</td>
</tr>
<tr>
<td><strong>Materials:</strong> - Game sets - Popsicle sticks</td>
</tr>
<tr>
<td><strong>Process Questions and Answers/Formative Assessments:</strong></td>
</tr>
<tr>
<td>- What kind of insurance covers your car/home/health?</td>
</tr>
<tr>
<td>- Which is the most important to you, in your opinion?</td>
</tr>
<tr>
<td><strong>Consideration of Instructional Modifications for Special Populations (ELLs, IEPs, etc.):</strong></td>
</tr>
<tr>
<td>- Play with a partner</td>
</tr>
<tr>
<td><strong>Literacy Strategies and Key Terminology:</strong></td>
</tr>
<tr>
<td>- All types of insurances and what insurance you need in certain situations.</td>
</tr>
<tr>
<td><strong>Transition:</strong> Pull out learning logs.</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Closure/Summary</th>
</tr>
</thead>
<tbody>
<tr>
<td>Students will respond to the prompt shown on the screen.</td>
</tr>
<tr>
<td><strong>Learning Log:</strong> List 3 things you learned about insurance today.</td>
</tr>
<tr>
<td><strong>Time:</strong> 5 min</td>
</tr>
<tr>
<td><strong>Materials:</strong> - Projector - Prepared LL Prompt</td>
</tr>
</tbody>
</table>
Types of Insurance Note Taking Guide

| Total Points Earned | | Name ____________________ |
| Total Points Possible | | Date ____________________ |
| Percentage | | Class ____________________ |

What is risk?
Risk is managed by using...

What is emergency savings?

What is insurance?

THE INSURANCE PROCESS

What is an insurance policy?

Who is a policyholder?

What is coverage?

What is a premium?

Insurance shifts the risk of loss from ___________________ to ____________________.

Payments received from an insurance policy can __________________ the premiums paid.

Insurance provides _____________________________ and ____________________________.

Once an insurance policy is in place, a claim can be made if an accident occurs.
What is a claim?

What is a deductible?

What is co-insurance?

Carlos was involved in an automobile accident that caused $3,788 in damage to her car. His deductible is $500 and the amount he pays in coinsurance is 0%.

How much does Carlos pay and how much does the insurance company pay?

Carlos pays:

Insurance company pays:

SOURCES OF INSURANCE

Insurance can be provided to an individual from any of these three sources:

1. 2. 3.

Government programs are designed to do what?
### TYPES OF INSURANCE

<table>
<thead>
<tr>
<th>Type of Insurance</th>
<th>Definition</th>
<th>Provided by individual, employer and/or government?</th>
<th>Additional Information and Definitions</th>
</tr>
</thead>
<tbody>
<tr>
<td>Health</td>
<td></td>
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<tr>
<td>Disability</td>
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<tr>
<td>Long-term care</td>
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<tr>
<td>Property</td>
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</tr>
<tr>
<td>Liability</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Life</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
Spoons Activity Instructions

Object of the Activity
1. The object of the activity is for participants to match an event card with the insurance card that a person would need in order to protect them from the loss experienced by the corresponding event. For instance, if the event card reads, “You get food poisoning and visit the emergency room”, the correct insurance card would read “Health Insurance”.
2. The second object of the activity is to ensure you are not the player who ends up without a spoon. When a player finds a match between the insurance card and event card, they grab a spoon from the center of the table.

Preparing the Activity
1. Determine how many groups will be needed to complete the activity. It is recommended that participants be split into groups of 5-6 participants.
2. Print two sets of Types of Insurance Activity Cards 1.10.1.H1 for every group.
3. Print one set of Insurance Event Activity Cards 1.10.1.H2 for every group.
4. If desired, laminate all activity cards. Then, cut individual activity cards apart.
5. Mix the Types of Insurance Activity Cards 1.10.1.H1 and Insurance Event Activity Cards 1.10.1.H2 together to create one deck of playing cards for every group.
6. Print one Spoons Activity Answer Key 1.10.1.K1 for every group.
7. Provide one spoon for every participant.
8. Summary of supplies each group will need to complete activity:
   a. 2 sets of Types of Insurance Activity Card 1.10.1.H1
   b. 1 set of Insurance Event Activity Cards 1.10.1.H2
   c. 1 Spoons Activity Answer Key 1.10.1.K1
   d. 1 spoon for every participant

Playing the Activity
1. Provide each group with the materials listed in the “Preparing the Activity” section.
2. Each group should designate a participant as the “spoonmaster.” This participant is in charge of checking the answers as needed. If participants are not confident with material being covered, provide them with the list of cards and matches to be used as a reference for the first few games.
3. The spoons should be arranged in the center of the table, an equal distance from all players. There should be one less spoon available than players.
4. The dealer deals three cards to each player and keeps the remaining cards in a stack.
5. The dealer quickly takes a card from the deck and can either keep the card and pass one card from his/her hand to the player on his/her left OR the dealer may simply pass the card selected to the player to the left.
6. Players continue quickly passing the one card from the dealer or a different card from their hand to the player on his or her left, attempting to make a pair in their hand. Players should always have three cards in their hand.
7. A pair is an insurance event card and a card with the insurance policy that would cover the event.
8. Once a player has what they think is a correct pair, they take a spoon from the middle of the table.
9. Once a spoon has been taken, remaining players should quickly grab the remaining spoons.
10. The spoonmaster must then verify that the match of the player first taking a spoon was correct. If it was, the player who did not get a spoon is out of that round. If it was not a correct match, the player who took the first spoon is out.
11. For the next round, the player who was eliminated automatically becomes the spoonmaster, and one spoon is taken off of the table.
12. Play continues until there are only two players remaining and one spoon. The winner is the participant who gets that spoon with a correct match.
TYPES OF INSURANCE

"Take Charge of Your Finances"
Advanced Level

INSURANCE POLICY

- Policy - A contract that specifies what risks are covered and what losses will be paid for by the insurance company.
- Coverage - The risks covered and the amount of money paid for losses under an insurance policy.
- Premium - Money paid to the insurance company to cover the cost of the insurance policy.

Experts say that buying insurance is buying financial security. Do you think this is true? Why or why not?

AN ILLUSTRATION OF HOW INSURANCE WORKS

Suppose there are 100 people in a group, and each person pays $100 per year to an insurance company to cover the risk of someone in the group getting sick.

- If someone gets sick, the insurance company pays $10,000 to cover the medical costs of that person.
- If no one gets sick, the insurance company keeps the $10,000 in premiums.

Experts say that buying insurance is buying financial security. Do you think this is true? Why or why not?

THE BENEFITS OF INSURANCE

- Payments received from an insurance policy can far exceed the premiums paid.
- Provides financial security and peace of mind.

Why is the best outcome for the insurance company never collect on it?
Carlos was involved in an automobile accident that resulted in $3,788 worth of damage to his car. If he had a property and liability insurance policy with a $500 deductible and a 20% co-insurance, how much does Carlos pay and how much does his insurance organization pay?

Louise's accident:

Louise has a health insurance policy with a $1,500 deductible and 20% co-insurance. She is in an accident resulting in a $2,000 medical procedure that is covered by insurance. Louise pays the first $1,500 of any covered medical care plus 20% of the remaining costs. Louise pays the first $1,500 of the remaining costs for a total of $1,000. The insurance company pays $8,000. What would Louise's options have been if she did not have insurance?

Types of insurance: group presentations

Group 1: Health
Group 2: Disability & Long Term Care
Group 3: Property & Liability
Group 4: Life

Sources of insurance:

- Employer
- Individual
- Government

Government programs:
- Provide basic insurance as a part of the social safety net to protect citizens from economic hardship.
- Social Security, Medicare, Medicaid
- Many programs require a work history and employer provided participation to be eligible.
- Unemployment Insurance, Workers’ Compensation
- Can address specific catastrophes
- Hurricane Katrina

Why do insurance policies include deductibles and co-insurance?

- Reduce the problems of moral hazard
- When the cost of an event (Louise's procedure) is high, the likelihood of it happening is low.
- Deductibles and co-insurance place some of the loss on the policyholder.
- For example:
  - Buying an ice cream or parking it in a fire hydrant area causes it to melt.

Types of insurance: group presentations

<table>
<thead>
<tr>
<th>Group 1: Health</th>
<th>Group 2: Disability &amp; Long Term Care</th>
<th>Group 3: Property &amp; Liability</th>
<th>Group 4: Life</th>
</tr>
</thead>
<tbody>
<tr>
<td>Health</td>
<td>Disability &amp; Long Term Care</td>
<td>Property &amp; Liability</td>
<td>Life</td>
</tr>
</tbody>
</table>

GOVERNMENT PROGRAMS

- Provide basic insurance as a part of the social safety net to protect citizens from economic hardship.
- Social Security, Medicare, Medicaid
- Many programs require a work history and employer provided participation to be eligible.
- Unemployment Insurance, Workers’ Compensation
- Can address specific catastrophes
- Hurricane Katrina

THE INSURANCE PROCESS

- Risk occurs, resulting in a loss
- Exceeds amount covered by an insurance policy
- Loss is covered by insurance
- Exceeds amount covered by an insurance policy
- Insurance company uses information from the accident, driver, or injury to determine if event is covered by insurance
- How much the insurance company pays
- How much the policyholder pays
- Deductible
- Co-insurance
- Claim paperwork submitted to insurance organization
- If exceeding amount covered by insurance policy, remaining amount is paid by the insurance organization
- Net amount to protect citizens from economic hardship

YOU DO THE MATH!

Carlos was involved in an automobile accident that resulted in $3,788 worth of damage to his car. If he had a property and liability insurance policy with a $500 deductible and 20% co-insurance, how much does Carlos pay and how much does his insurance organization pay?

Carlos has a property and liability insurance policy with a $500 deductible and 20% co-insurance. How much does Carlos pay and how much does his insurance organization pay?
WHAT COVERS THIS RISK?

- You are having a baby and need medical care
  - Health Insurance

- After back surgery, you are unable to work for six months
  - Disability Insurance

- You are elderly and need assistance to continue living at home
  - Long-term Care Insurance

- Your home is destroyed by a tornado and you need to rebuild
  - Property Insurance
    - Specifically Homeowners

- The car you are driving causes an accident that injures someone else
  - Liability Insurance
    - Specifically Automobile

- A sudden death of a family member results in loss of income
  - Life Insurance
GROUP 1: HEALTH INSURANCE

STEP 1: LEARN
Health insurance - provides money to pay for health care
Offered by: employers, government, and individuals
Risks covered:

**health insurance is extremely important to protect against high medical bills

STEP 2: CREATE
Create a poster with your group that you will present to the whole class. Be sure to include the following either on your poster or in your presentation:

✓ Type of Insurance
✓ What the insurance does for you
✓ Who provides the insurance?
✓ 2 scenarios in which you could use this type of insurance
✓ Any other relevant information
GROUP 2: DISABILITY & LONG TERM CARE INSURANCE

What if a Person Cannot Work or live Independently?

STEP 1: LEARN

• **Disability insurance:** Payment to replace earnings during times when workers cannot work due to illness or injury
  - **Offered by:** employers, government, and individuals

• **Long-term care insurance:** Payment for extended care when a person cannot live independently (but doesn’t need to be hospitalized).
  - **Offered by:** individuals. You have to seek this out yourself! It’s an investment people make in themselves. i.e. grandparents who put money aside for when they predict they’ll go live in an assisted living center

STEP 2: CREATE
Create a poster with your group that you will present to the whole class. Be sure to include the following either on your poster or in your presentation:

- Type of Insurance
- What the insurance does for you
- Who provides the insurance?
- 2 scenarios in which you could use this type of insurance
- Any other relevant information
GROUP 3: Property & Liability Insurance

STEP 1: LEARN

✓ **Property insurance** - payment to insured person if his/her property is damaged or destroyed by an accident
  - Pays for loss to insured person
  - Provided by: individuals

✓ **Liability insurance** - payment to others if a member of the insured household accidently causes harm to other people or property
  - Pays for injury or loss to others
  - Provided by: individuals

**Automobile insurance** - payment for liability and property insurance on a vehicle

**Homeowners insurance** - payment to cover liability losses and damage/loss of home and its contents

**Renters insurance** - payment for damage/loss of property in a rental unit in addition to liability losses

If a person drives an automobile, automobile **liability insurance** is required by law

STEP 2: CREATE
Create a poster with your group that you will present to the whole class. Be sure to include the following either on your poster or in your presentation:

✓ Type of Insurance
✓ What the insurance does for you
✓ Who provides the insurance?
✓ 2 scenarios in which you could use this type of insurance
✓ Any other relevant information
GROUP 4: Life Insurance

STEP 1: LEARN

✓ Life insurance - payment to beneficiaries if an insured person dies
  o Beneficiary - someone who receives insurance money if the insured person dies

✓ Provided by: employers and/or individuals

STEP 2: CREATE
Create a poster with your group that you will present to the whole class. Be sure to include the following either on your poster or in your presentation:

✓ Type of Insurance
✓ What the insurance does for you
✓ Who provides the insurance?
✓ 2 scenarios in which you could use this type of insurance
✓ Any other relevant information
<table>
<thead>
<tr>
<th>You get food poisoning and visit the emergency room</th>
<th>You are having a baby and need medical care</th>
</tr>
</thead>
<tbody>
<tr>
<td>You break your leg playing basketball and are unable to work for three months</td>
<td>After back surgery, you are unable to work for six months</td>
</tr>
<tr>
<td>You are in a serious accident and although you do not need to be in the hospital, you require full-time care</td>
<td>You are elderly and need assistance to continue living at home</td>
</tr>
<tr>
<td>Issue</td>
<td>Action</td>
</tr>
<tr>
<td>----------------------------------------------------------------------</td>
<td>------------------------------------------------------------------------</td>
</tr>
<tr>
<td>You hit a tree with your car and you need to repair it</td>
<td>You lose control of your car and it rolls. You now need to repair your car</td>
</tr>
<tr>
<td>You have a water leak in your home and need to replace the flooring and cabinets in your kitchen</td>
<td>Your house is destroyed by a tornado and you need to rebuild</td>
</tr>
<tr>
<td>There is a fire in your apartment and you need to replace all of your clothes and furniture due to smoke damages</td>
<td>Someone breaks into your apartment and steals your television</td>
</tr>
<tr>
<td>You invite people to your apartment and a guest trips over a pair of snow boots and breaks a finger</td>
<td>While driving a car, you cause an accident that injures someone else</td>
</tr>
<tr>
<td>---</td>
<td>---</td>
</tr>
<tr>
<td>An unexpected death of a family member results in funeral expenses</td>
<td>A sudden death of a family member results in loss of household production</td>
</tr>
<tr>
<td>Health Insurance</td>
<td>Disability Insurance</td>
</tr>
<tr>
<td>------------------</td>
<td>----------------------</td>
</tr>
<tr>
<td><img src="image" alt="Heart with Stethoscope" /></td>
<td><img src="image" alt="Wheelchair Sign" /></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Long – term Care Insurance</th>
<th>Renters Insurance</th>
</tr>
</thead>
<tbody>
<tr>
<td><img src="image" alt="Nurse with Patient" /></td>
<td><img src="image" alt="For Rent Sign" /></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Homeowners Insurance</th>
<th>Automobile Insurance</th>
</tr>
</thead>
<tbody>
<tr>
<td><img src="image" alt="House" /></td>
<td><img src="image" alt="Automobile" /></td>
</tr>
<tr>
<td>Liability Insurance Homeowners</td>
<td>Liability Insurance Renters</td>
</tr>
<tr>
<td>--------------------------------</td>
<td>-----------------------------</td>
</tr>
<tr>
<td><img src="image" alt="House" /></td>
<td><img src="image" alt="Trampoline" /></td>
</tr>
<tr>
<td>Liability Insurance Automobile</td>
<td>Life Insurance</td>
</tr>
<tr>
<td><img src="image" alt="Car" /></td>
<td><img src="image" alt="Heart" /></td>
</tr>
</tbody>
</table>
State Measurement Criteria
Strand 3: Students will evaluate saving methods and investment strategies.
All Strands

Today’s Learning Objective(s): I can demonstrate my knowledge by passing the unit 3 exam.

Outline
1. Journal
2. Review – Summary Questions
3. Review - Who Wants to be a Millionaire
4. Exam 3
5. Bonzai – Introduction to Budgeting
6. Learning Log

Introduction/Anticipatory Set/ Interest Approach (Motivation)
Students will respond to the prompt shown on the screen.
Journal: Exam day! Study your notes!

Curriculum and Instruction
Content (What): REVIEW
Fill out summary questions along or with a partner.
Who Wants to Be a Millionaire test review

Teaching Method (How):
Individual Work

Time: 20 min
Materials:
- Review worksheet
- Copy of teacher notes

Consideration of Instructional Modifications for Special Populations (ELLs, IEPs, etc.):
- All

Literacy Strategies and Key Terminology:
- All

Transition: Put all notes away. Answer any final questions from students. Retrieve chromebooks.
### Curriculum and Instruction

**Content (What): REVIEW**

Students will participate in a whole group review by playing the game show, Who Wants to Be a Millionaire. They will fill out the worksheet as they play.

<table>
<thead>
<tr>
<th>Teaching Method (How):</th>
<th>Time: 20 min</th>
</tr>
</thead>
<tbody>
<tr>
<td>Group Review</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Materials:</th>
</tr>
</thead>
<tbody>
<tr>
<td>- Review worksheet</td>
</tr>
</tbody>
</table>

**Consideration of Instructional Modifications for Special Populations (ELLs, IEPs, etc.):**
- Copy of teacher notes

**Literacy Strategies and Key Terminology:**
- All

---

**Transition:** Put all notes away. Answer any final questions from students. Retrieve chromebooks.

### Curriculum and Instruction

**Content (What): EXAM 3**

Students will take the exam via Canvas.

<table>
<thead>
<tr>
<th>Teaching Method (How):</th>
<th>Time: 25 min</th>
</tr>
</thead>
<tbody>
<tr>
<td>Summative Assessment</td>
<td></td>
</tr>
<tr>
<td>Teacher walks around the room to monitor.</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Materials:</th>
</tr>
</thead>
<tbody>
<tr>
<td>- Chromebooks</td>
</tr>
</tbody>
</table>

**Consideration of Instructional Modifications for Special Populations (ELLs, IEPs, etc.):**
- Separate place to test; oral test; extra time

**Literacy Strategies and Key Terminology:**
- All

---

**Transition:** Ask students about how they felt about the test. Tell them we will be learning about the money we spend for the upcoming unit.

### Curriculum and Instruction

**Content (What): BONZAI SIMULATION**

Introduction to Budgeting via online simulation.

<table>
<thead>
<tr>
<th>Teaching Method (How):</th>
<th>Time: 15 min</th>
</tr>
</thead>
<tbody>
<tr>
<td>Individual Work</td>
<td></td>
</tr>
<tr>
<td>Teacher walks around room to monitor.</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Materials:</th>
</tr>
</thead>
<tbody>
<tr>
<td>- Chromebook</td>
</tr>
</tbody>
</table>

**Process Questions and Answers/Formative Assessments:**
- Do you follow a budget? How? Why?

**Consideration of Instructional Modifications for Special Populations (ELLs, IEPs, etc.):**
- Work with a partner
- 75% competition is 100%

**Literacy Strategies and Key Terminology:**
- Budgeting, rent, check, withdrawal, deposit

---

**Transition:** Put Chromebooks away
<table>
<thead>
<tr>
<th>Closure/Summary</th>
<th>Time: 5 min</th>
<th>Materials:</th>
</tr>
</thead>
<tbody>
<tr>
<td>Be excited for Unit 4!!</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
Unit 3 Summary Questions

1. What is a financial institution?

2. Explain the roles the FDIC and the NCUA.

3. What are the differences between a bank and a credit union?

4. What is reconciliation?

5. What is a checkbook register?

6. List some banking technologies.

7. What does PYF stand for? What does it mean?

8. List basic saving options.

9. Savings is designed to ____________ principal.

10. Investing is designed to put principal at ________.

11. What is an IRA?

12. What is a Roth IRA?

13. What is a 401k?

14. What is a 403b?

15. What is a pension plan?

16. What is the rule of 72?

17. If I was in $20,000 of debt and the interest rate was 14%, how long would it take to double it?
18. Which investments are considered safe?

19. Which investments are considered risky?

20. What is diversification?

21. What is inflation?

22. Why is it important to have insurance?

23. What are the 3 sources of insurance?

24. What is property insurance? What does it cover?

25. What is liability insurance? What does it cover?

26. What is long-term care insurance? What does it cover?

27. What is disability insurance? What does it cover?

28. Define the following terms:

   a. Beneficiary

   b. Policy

   c. Deductible

   d. Out-of-pocket maximum

   e. Premium
<table>
<thead>
<tr>
<th>Question 1:</th>
<th>Question 2:</th>
</tr>
</thead>
<tbody>
<tr>
<td>Answer:</td>
<td>Answer:</td>
</tr>
<tr>
<td></td>
<td></td>
</tr>
<tr>
<td>Question 3:</td>
<td>Question 4:</td>
</tr>
<tr>
<td>Answer:</td>
<td>Answer:</td>
</tr>
<tr>
<td></td>
<td></td>
</tr>
<tr>
<td>Question 5:</td>
<td>Question 6:</td>
</tr>
<tr>
<td>Answer:</td>
<td>Answer:</td>
</tr>
<tr>
<td></td>
<td></td>
</tr>
<tr>
<td>Question 7:</td>
<td>Question 8:</td>
</tr>
<tr>
<td>Answer:</td>
<td>Answer:</td>
</tr>
<tr>
<td></td>
<td></td>
</tr>
<tr>
<td>Question 9:</td>
<td>Question 10:</td>
</tr>
<tr>
<td>Answer:</td>
<td>Answer:</td>
</tr>
<tr>
<td></td>
<td></td>
</tr>
<tr>
<td>Question 11:</td>
<td>Question 12:</td>
</tr>
<tr>
<td>-------------</td>
<td>-------------</td>
</tr>
<tr>
<td>Answer:</td>
<td>Answer:</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Question 13:</th>
<th>Question 14:</th>
</tr>
</thead>
<tbody>
<tr>
<td>Answer:</td>
<td>Answer:</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Question 15:</th>
</tr>
</thead>
<tbody>
<tr>
<td>Answer:</td>
</tr>
</tbody>
</table>
Welcome to

Who Wants to be a Millionaire?

What is a checking account’s primary purpose?

What method can you not access money from a checking account?

Which service is offered by financial institutions?

Which of the following is not an investment service?
What is as important as the amount saved or invested and amount of time?

Which account has the lowest risk?

Retirement account granted to non-profit employees

How many months should I put away for emergency in a savings account?
My grandma needs a nurse to help her in her home. What type of insurance applies?

This type of insurance pays the beneficiary if the policyholder passes away unexpectedly.

This type of investment is like the government telling you “I owe you.”

Congratulations! You’ve Reached the $32,000 Milestone!

Which of the following is not a retirement account?
Investing _____ principle and saving protects principle.

Credit unions are insured by...

Which account allows my for profit employer to match my contribution?

YOU WIN $1 MILLION DOLLARS!
### Question 1
An example of a financial institution is

- a department store
- a bank
- a school
- none of the above

### Question 2
What is a checking account’s primary purpose?

- To hold money in a safe place with limited access.
- To keep track of all one’s shares in the stock market.
- To help manage money and make paying bills more convenient.
- To hold all of one’s taxes before they are due to the government.

### Question 3
Through what methods can checking account funds be accessed?

- Check
- Automated teller machine (ATM)
- Debit card
- All of the above
Question 4

What does it mean to reconcile a checking account?

- Balance a checkbook register to the balance shown on the monthly statement.
- Print generic checks, but include one’s financial information for temporary use.
- The person who receives a check signs the back to approve it for deposit.
- Put a check or cash into an individual’s checking account using a deposit slip.

Question 5

Which of the following is a characteristic of electronic banking?

- 24 hour access
- Fast and paperless
- Variety of methods available
- All of the above

Question 6

What is the difference between a debit card and a credit card?

- Debit cards allow for overspending and credit cards are limited to the amount in the designated bank account.
- A debit card withdraws money from a designated bank account for immediate payment instead of making purchases on credit.
- Credit cards are not widely accepted by stores and debit cards are.
- Nothing because they are exactly the same.

Question 7

When you use a debit card, you

- buy now, pay later
- buy now, pay now
- buy now, pay never
- buy now, pay forever
<table>
<thead>
<tr>
<th>Question 8</th>
<th>2 pts</th>
</tr>
</thead>
<tbody>
<tr>
<td>Which of the following service is offered by financial institutions?</td>
<td></td>
</tr>
<tr>
<td>- Financial counseling</td>
<td></td>
</tr>
<tr>
<td>- Investment opportunities</td>
<td></td>
</tr>
<tr>
<td>- Checking accounts</td>
<td></td>
</tr>
<tr>
<td>- All of the above</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Question 9</th>
<th>2 pts</th>
</tr>
</thead>
<tbody>
<tr>
<td>What is the purpose of the Federal Deposit Insurance Corporation (FDIC)?</td>
<td></td>
</tr>
<tr>
<td>- Protect stock market investors from possible loss of principle.</td>
<td></td>
</tr>
<tr>
<td>- Insure federally chartered commercial banks against loss.</td>
<td></td>
</tr>
<tr>
<td>- Provide insurance protection for credit unions.</td>
<td></td>
</tr>
<tr>
<td>- Distribute interest earnings to depositors.</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Question 10</th>
<th>2 pts</th>
</tr>
</thead>
<tbody>
<tr>
<td>What is a characteristic of credit unions?</td>
<td></td>
</tr>
<tr>
<td>- Many offer free financial counseling.</td>
<td></td>
</tr>
<tr>
<td>- They are insured by the NCUA.</td>
<td></td>
</tr>
<tr>
<td>- They are owned by members with a common bond.</td>
<td></td>
</tr>
<tr>
<td>- All of the above</td>
<td></td>
</tr>
</tbody>
</table>
### Question 11

Saving and investing serve us differently. Match each with the correct description.

<table>
<thead>
<tr>
<th>Saving</th>
<th>Investing</th>
</tr>
</thead>
<tbody>
<tr>
<td>paves principle at risk</td>
<td>preserves principles</td>
</tr>
</tbody>
</table>

### Question 12

What is a certificate of deposit?

- An insured interest earning savings instrument with restricted access to the funds.
- Borrowed money with a promise to repay it in the future.
- A musical device used to record and play music.
- A tax deferred retirement account with a high interest rate.

### Question 13

What is a mutual fund?

- A group of stocks, bonds, and other investments managed by a brokerage firm.
- A secured box in a bank used to store valuable and important personal items.
- A borrowed amount of money members apply for to be paid back at various interest rates.
- A fixed amount of money in an account receiving a fixed interest rate during a specified period of time.
Question 14

Which of the following is not an investment service?

- Retirement account
- Checking accounts
- Stocks, bonds, mutual funds
- Mutual fund

Question 15

What is as important as the amount saved or invested and amount of time?

- The rate of return
- How long the money is left to accumulate.
- Whether or not it has compounded interest.

Question 16

The rule of 72 is used to figure:

- Taxes
- Time it takes to double the amount of money in a savings account.
- The amount of inflation for a year
- How money compounds

Question 17

Using the Rule of 72 which of the following is correct?

- Interest at 3% takes 25 years to double
- Interest at 12% takes 5 years to double
- Interest at 7% takes 10 years to double
- Interest at 6% takes 12 years to double
### Question 18

If I had $4,000 in my savings account and I had a 3% interest rate, how long would it take for my money to double?

### Question 19

What does PYF stand for?

### Question 20

Match the following vocabulary terms with their correct definition.

- Diversification
- Reconciliation
- Inflation

<table>
<thead>
<tr>
<th>Match Choices:</th>
<th>Definition</th>
</tr>
</thead>
<tbody>
<tr>
<td>proving or documenting that an account balance is correct.</td>
<td>a general increase in prices and fall in the purchasing value of money.</td>
</tr>
<tr>
<td>Reconciliation</td>
<td>risk management technique that mixes a wide variety of investments within a portfolio.</td>
</tr>
</tbody>
</table>

### Question 21

Which is correct for the word “risk”?

- You cannot be certain about the outcome of your investment
- Your rate of return will be high.
- Your rate of return will be low.
- “Risk” does not have anything to do with investment outcomes.
**Question 22**

Which one of the following types of investments has the lowest risk and lowest rate of return?

- [ ] Stocks
- [ ] Bonds
- [ ] Collectibles
- [ ] Real Estate

**Question 23**

Match the following type of retirement account with it's function.

- 401k
- 403b
- Pension
- Social Security

**Match Choices:**

- Contribution plan where an employee can make contributions from his or her paycheck. Employer can also contribute.
- Can begin collecting at 62. Funds you receive if you've contributed taxes during your working life.
- A regular payment made during a person's retirement from an investment fund to which that person or their employer has contributed during their working life.
- Non-profit companies can offer this account to their employees.

**Question 24**

How many months of expenses should I have set aside in case of emergency or unexpected event?

- [ ] 104
**Question 25**  
Match the following insurance vocabulary words to the correct definition.

<table>
<thead>
<tr>
<th>Policy</th>
<th>Coverage</th>
<th>Policyholder</th>
<th>Premium</th>
</tr>
</thead>
<tbody>
<tr>
<td>A contract that specifies what risks are covered and how much will be paid for losses</td>
<td>The risks covered and amount of money paid for losses under an insurance policy</td>
<td>person who owns the policy</td>
<td>Money paid to purchase the policy</td>
</tr>
</tbody>
</table>

**Question 26**  
Match the following life insurance terms to the correct description.

<table>
<thead>
<tr>
<th>Life insurance</th>
<th>Beneficiary</th>
<th>Dependent</th>
</tr>
</thead>
<tbody>
<tr>
<td>someone who relies on someone else for money income and care</td>
<td>someone who receives insurance money if the insured person dies</td>
<td>payment to beneficiaries if an insured person dies</td>
</tr>
</tbody>
</table>

Match Choices:
Question 27

Match the types of insurance to the correct description.

Automobile insurance

Homeowners insurance

Renters insurance

Match Choices:

- payment for damage/loss of property in a rental unit in addition to liability losses
- payment for liability and property insurance on a vehicle
- payment to cover liability losses and damage/loss of home and its contents

Question 28

After back surgery, you are unable to work for six months. Disability insurance will cover you.

- True
- False

Question 29

Your home that you own is destroyed by a tornado and you need to rebuild. Renters insurance will cover you.

- True
- False

Question 30

A sudden death of a family member results in loss of income. Life insurance will cover this.

- True
- False
The date is January 2nd. Austin was just diagnosed with a medical condition. His first bill is $10,000. Use the following information to determine how much he is going to pay in medical bills this year:

- Type of Insurance: Health
- Deductible is $700
- Co-insurance (co-pay) is 0%

Write your final answer in the blank as a number with a dollar sign.
On the following pages please find the notes, assignments, and exam results for focus students HS and DS.
<table>
<thead>
<tr>
<th>Date</th>
<th>Activity</th>
<th>Notes</th>
</tr>
</thead>
<tbody>
<tr>
<td>10/31</td>
<td>To keep your money safe</td>
<td></td>
</tr>
<tr>
<td>11/1</td>
<td>Banks: Government</td>
<td></td>
</tr>
<tr>
<td>11/2</td>
<td>CU: Members</td>
<td></td>
</tr>
<tr>
<td>11/5</td>
<td>Yes, miner &amp; owner accounts</td>
<td></td>
</tr>
<tr>
<td>11/6</td>
<td></td>
<td></td>
</tr>
<tr>
<td>11/7</td>
<td></td>
<td></td>
</tr>
<tr>
<td>11/8</td>
<td>Investing</td>
<td></td>
</tr>
<tr>
<td>11/9</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Date</td>
<td>A</td>
<td>B</td>
</tr>
<tr>
<td>--------</td>
<td>---</td>
<td>---</td>
</tr>
<tr>
<td>11/12</td>
<td></td>
<td></td>
</tr>
<tr>
<td>11/13</td>
<td></td>
<td></td>
</tr>
<tr>
<td>11/20</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

- Real estate, money to organize
- Stocks, bonds, mutual funds
- Let lots of CDs!
- Musical
- Absent for Musical
- Exam
- Study for test
- Absent for chair
Unit 3 – Day 1 Vocabulary

INTEREST: Money paid regularly at a particular rate for borrowing money or delaying use of money

- Accounts that Earn Interest
- Interest Rate
- Accounts That Collect Interest

- Stock, CD, money market fund, savings
- Credit card, loan, safe deposit box

- High interest
- Low interest

Mutual fund: Groups of stocks, bonds, & other investments managed by an interest firm

Ownership represented by shares in a corporation

An insured interest earning savings instrument with restricted access to funds

Lending money to an organization as an investment

Money deposited into an account to earn interest

Savings account

Checking account

Debit cards are used to withdraw money deposited into an account
How much are accounts insured for?

What is the FDIC?

What is the NCUA?

Financial Institution:

Commercial Banks offer:

Credit Unions offer:

How does a brokerage firm work and what do they offer? *Facilitates the buying and selling of securities between buyers and sellers. They charge their clients fees for executing trades and routing them to the exchanges.*
# Banking Institutions Comparison

Answer the following questions about your 2 institutions by choosing 2 posters created by your classmates.

<table>
<thead>
<tr>
<th>Question</th>
<th>Bank: Zions Bank</th>
<th>Credit Union: America 1st</th>
</tr>
</thead>
<tbody>
<tr>
<td>Who owns the institution?</td>
<td>The LDS Church</td>
<td>Users</td>
</tr>
<tr>
<td>Who insures the institution?</td>
<td>FDIC</td>
<td>NCUA</td>
</tr>
<tr>
<td>What kinds of services do they offer? (as many as you can list)</td>
<td>mutual fund</td>
<td>Trust services, Insurance services, Americas First Financial Solutions, Self directed online trading.</td>
</tr>
<tr>
<td>What kinds of investment options do they offer?</td>
<td>minimum of $50</td>
<td>Check: None</td>
</tr>
<tr>
<td>Do they require a minimum balance for checking or saving?</td>
<td>0.5%</td>
<td>.1%</td>
</tr>
<tr>
<td>What interest rates do they have on saving accounts?</td>
<td></td>
<td></td>
</tr>
<tr>
<td>What interest rates do they have on loans?</td>
<td>5%</td>
<td></td>
</tr>
<tr>
<td>What are the ATM fees?</td>
<td>$1</td>
<td>No fees</td>
</tr>
<tr>
<td>Do they offer safe deposit boxes?</td>
<td>yes</td>
<td>yes</td>
</tr>
</tbody>
</table>
1. Which institution would you choose for a checking account? US bank
   a. Why? I trust them

2. Which institution offers the best investment options? IDK
   a. Why? IDK

3. Who has the highest ATM fees? Banks
Financial Institutions Venn Diagram

Write details that tell how the subjects are different in the outer circles. Write details that tell how the subjects are alike where the circles overlap.

Credit Unions:
- Owned by members
- Share account
- Savings
- Loans
- Mortgages
- ATMs

Banks:
- Insured by FDIC
- Offers mortgages
- FDIC insurance
- Savings accounts
- Loans
- ATMs
CHECKING

Overview

A checking account is a common financial service used by many customers. Funds are easily accessed by:

- A check
- Automated tellers (ATM)
- Debit cards

Services and fees vary depending upon the financial institution.

Why do people use checking accounts?

- Written record of expenses
- Reduces the need to carry large amount of cash.
- Most liquid account
- Security

How do they work?

Cash is deposited into a checking account with a deposit slip.

Use funds from the account by

1. Writing a check
2. Using an ATM/debit card
3. Electronic Banking

Opening an Account

What is needed in order to open a checking account? ID, SSN, Name, address

What is a signature card? Used to verify the signature to prevent fraud.

What is a check?

- Used at the time of purchase as the form of payment

Piece of paper pre-printed with the account holder’s:

- Name
- Address
- Financial institution
- ID Numbers
Reasons to Use Checks in Today's World

1. Rent
2. Setting up direct deposit
3. Small business purchases

Bouncing a check:

- Checks written for an amount over the current balance that is in the account.
- Bounces due to insufficient funds.
- A fee is usually associated with this mistake.

Other checking components:

- Checking account register - keeps a record of money; also of written checks, ATM withdrawals, deposits, debit card purchases, and bank fees.

Endorsement: Approval of payment and signature on back of checks

3 types –

1. Blank
2. Restrictive
3. Special

ATM Automated Teller Machines

- ATM Fees range from $.50 to $5

PIN: personal identification number

- Debit cards: Plastic card that looks like a credit card; electronically connects to bank account; money is automatically taken out of account; requires a PIN number.
Debit Card Pros and Cons

<table>
<thead>
<tr>
<th>Pros:</th>
<th>Cons:</th>
</tr>
</thead>
<tbody>
<tr>
<td>Convenient</td>
<td>Can lose track anyone can use it</td>
</tr>
<tr>
<td>Small</td>
<td>dangerous if PIN is learned</td>
</tr>
<tr>
<td>Like credit card</td>
<td>opens checking to fraud</td>
</tr>
<tr>
<td>Less cash</td>
<td></td>
</tr>
</tbody>
</table>

Getting organized:

What is a monthly statement?

Current balance for specific time period. Lists each monetary transaction.

Reconcile:

Balance checkbook vs. monthly statement. Making sure they match.

When should you reconcile?

Every month.

What should you do if your checkbook, debit card is lost or stolen?

Cancel it.

SAVINGS

How much is recommended to keep in savings?

3-6 months of savings.

What does PYF stand for? And what does it mean?

Pay yourself first! Make sure you're taken care of.

What are some reasons why people might not save money?

They aren't meeting their needs now. People don't know how much to save. They justify credit. They feel like their insurance is good enough.

What is the rule of 70-20-10?

Spend, save, invest.
## COMPARE: Types of Saving Accounts

### Certificate of Deposit (CD)

<table>
<thead>
<tr>
<th>Describe how it works:</th>
<th>A savings account that's completely insured</th>
</tr>
</thead>
</table>

<table>
<thead>
<tr>
<th>Typical interest rate:</th>
<th>Fixed</th>
</tr>
</thead>
<tbody>
<tr>
<td>Typical minimum balance:</td>
<td>$1,000</td>
</tr>
<tr>
<td>Can you add to the balance regularly?</td>
<td>YES NO</td>
</tr>
<tr>
<td>Is it FDIC insured?</td>
<td>YES NO</td>
</tr>
<tr>
<td>Can you write checks or pay bills directly from it?</td>
<td>YES NO</td>
</tr>
<tr>
<td>Is your money “stuck” for a set time?</td>
<td>YES NO</td>
</tr>
</tbody>
</table>

### Money Market Account (MMA)

<table>
<thead>
<tr>
<th>Describe how it works:</th>
<th>Just like a savings account but it's in between a checking &amp; savings b/c you can add regularly but you can do checks</th>
</tr>
</thead>
</table>

<table>
<thead>
<tr>
<th>Typical interest rate:</th>
<th>High</th>
</tr>
</thead>
<tbody>
<tr>
<td>Typical minimum balance:</td>
<td>$500 - $10,000</td>
</tr>
<tr>
<td>Can you add to the balance regularly?</td>
<td>YES NO</td>
</tr>
<tr>
<td>Is it FDIC insured?</td>
<td>YES NO</td>
</tr>
<tr>
<td>Can you write checks or pay bills directly from it?</td>
<td>YES NO</td>
</tr>
<tr>
<td>Is your money “stuck” for a set time?</td>
<td>YES NO</td>
</tr>
</tbody>
</table>
# COMPARE: Types of Saving Accounts

## Traditional Savings Account

Describe how it works:

> an interest acquiring deposit account. The bank pays you interest for the use of your money.

<table>
<thead>
<tr>
<th>Typical interest rate:</th>
<th>0.01%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Typical minimum balance:</td>
<td>Technically, you don't need one. Need $5.25 to open</td>
</tr>
<tr>
<td>Can you add to the balance regularly?</td>
<td>YES</td>
</tr>
<tr>
<td>Is it FDIC insured?</td>
<td>YES</td>
</tr>
<tr>
<td>Can you write checks or pay bills directly from it?</td>
<td>YES</td>
</tr>
<tr>
<td>Is your money “stuck” for a set time?</td>
<td>YES</td>
</tr>
</tbody>
</table>

## Online Savings Account

Describe how it works:

> A savings account with high interest rate or lower fees.

<table>
<thead>
<tr>
<th>Typical interest rate:</th>
<th>2.05%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Typical minimum balance:</td>
<td>$0</td>
</tr>
<tr>
<td>Can you add to the balance regularly?</td>
<td>YES</td>
</tr>
<tr>
<td>Is it FDIC insured?</td>
<td>YES</td>
</tr>
<tr>
<td>Can you write checks or pay bills directly from it?</td>
<td>YES</td>
</tr>
<tr>
<td>Is your money “stuck” for a set time?</td>
<td>YES</td>
</tr>
</tbody>
</table>
Interactive: **NGPF Online Bank Simulation**

**Note that this is a simulation and you should NOT use any of your actual bank account information at any point!**

It’s Saturday morning, and you leap out of bed because it’s time to...

**CHECK YOUR ONLINE BANK ACCOUNT! YES!!!!**

**Part I: Set up your account**
You’ve just opened a checking and savings account at a local bank earlier this month with a deposit of $250 in each account. Access the NGPF OnlineBank Simulator and set up your digital account for the first time by clicking Create an Account in the upper right and following the prompts.

For the ALERT section, ✅ IF THE CHECKING OR SAVINGS ACCOUNT FALLS BELOW 200. Then, log in using your new account details you just set.

**Part II: Do Some Online Banking**
In the upper right, set the SIMULATION DATE to January 17, and push GO. Navigate to Account Activity to see what’s happened this month in your Checking Account.

1. What is your current balance in the Checking Account? Is it more or less than you started the month with?

290.29. IT’s more

To get in the full swing of things with online banking, you set up direct deposit with your job at Burger Bucket. You want to verify that it’s working correctly: You’re supposed to be paid twice a month.

1. Did your direct deposit work correctly? If so, what days did you receive your pay? How large was each deposit?

Yes, paycheck, and 75.

1. What fee(s) have you incurred on your account so far? How could you prevent them from happening in the future?
You want to make sure your account reflects the spending you’ve actually done, so you pull receipts out of your clothes pockets from the last two weeks and find two for Cool Snacks, one for Club Cafe, one from a sale at Clothing Rack, and an ATM slip for a withdrawal of $30.

1. Are there any items reflected on your Account Activity that you can’t account for? What are they?

   *theres two for cool snacks.*

1. What might be a plausible explanation for the extra entry? Give at least two possibilities.

   *the bank doubled it accidentally or i actually did buy it twice.*

Switch over to the Account Activity for your Savings Account.

1. What’s happened so far in your Savings Account?

   *nothing*

Hmmm, thinking back to your personal finance course, you remember you should “pay yourself first” by regularly contributing some of your income to your Savings Account. Use the Make a Transfer feature to move $35 from your Checking Account into your Savings Account.

1. How much is in your Savings Account now?

   *285*

1. What is the new balance in your Checking Account?

   *255.29*
You’re working part-time, you’ve got your own bank accounts... It’s time to finally subscribe to online streaming TV and movies from GetFlix at a monthly cost of $11. You can’t be bothered to remember to pay your bill on-time every month, so use Pay a Bill and follow the prompts onscreen to set up auto payment to GetFlix, 2000 Maple Street, Anytown, PA 15068. Your payment is due the first of every month.

1. For what date did you set your first bill pay to GetFlix? After seeing the ALERT that appears, will your bill be paid in time for February 1st?

January 1, 2017 and yes

Part III: A Few Months Later...
Online checking is SO easy, you realize it’s mid-May and you haven’t monitored your account as closely as you had intended to. Log into your Savings Account.

1. Describe what transactions you see in your Savings Account since opening it in January.

interest has been aquired!!

1. You intended to “pay yourself first” with $35 into your savings account every month, but it looks like that’s not happening regularly. What could you do to fix the problem?

make a notification to do it.
You’ve just gotten your driver’s license, and your parents say you’re responsible for paying NoRisk Insurance Co (4000 Maple Street, Anytown, PA 15068) a $250 premium payment in order to be added to their account. The sooner you pay, the sooner you can start driving. You’ll need to pay this amount every 6 months. Use Pay a Bill to make the payment today (be sure to set the bill pay calendar to today’s date, May 17).

1. Did you set up a Single or Monthly payment? Why did you make this choice?

   monthly, your bank account will suffer less

UH OH! You receive a text on your phone telling you to check the Notification zone for an important alert. Head there now.

1. What do you see in your notifications?

   my account is below $200.

Worried about your Checking Account balance, go check your Account Activity.

1. Should you be worried? Why or why not?

   no, you have money and youll get paid soon

1. Give one short-term and one long-term priority you have for your online bank accounts. Explain why you chose these goals and how you plan to achieve them.

   Short term: spend only 45 a month
   
   Long term: save 500 dollars in a year
1. What is investing?

The purchase of assets with the goal of increasing future income.

2. When should a person start investing?

as early as possible

3. Rate of return is the total return on an investment expressed as a percentage of the amount of money invested.

4. The equation for figuring out the RATE of RETURN is:

\[
\text{Total Reward} \quad \text{Money invested} = \text{Rate of return}
\]

5. Risk is the uncertainty regarding the outcome of a situation or event.

6. Investment Risk is the possibility that an investment will fail to pay the expected return or fail to pay a return at all.

7. Portfolio Diversification is: Reduces risk by spreading money among other tools

8. Types of Investment Tools:

a. STOCKS: A share of ownership in a company

b. STOCKHOLDER: owner of stock

c. MATURITY RATE: annual interest

d. BONDS: lends money to you

e. MUTUAL FUNDS: combines funds to many different investors

f. REAL ESTATE: any commercial property that you own.

g. SPECULATIVE INVESTMENTS
# RISK vs. RETURN CHART

**Winning Chart:**

<table>
<thead>
<tr>
<th># of Guesses</th>
<th>6</th>
<th>5</th>
<th>4</th>
<th>3</th>
<th>2</th>
<th>1</th>
</tr>
</thead>
<tbody>
<tr>
<td># of Candies Won</td>
<td>0</td>
<td>1</td>
<td>2</td>
<td>5</td>
<td>10</td>
<td>15</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th># on Die</th>
<th>1</th>
<th>2</th>
<th>3</th>
<th>4</th>
<th>5</th>
<th>6</th>
<th># rolled</th>
<th># of guesses</th>
<th>Candies won</th>
</tr>
</thead>
<tbody>
<tr>
<td>Round 1</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>4</td>
<td>1</td>
<td>15</td>
</tr>
<tr>
<td>Round 2</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>2</td>
<td>2</td>
<td>10</td>
</tr>
<tr>
<td>Round 3</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>5</td>
<td>2</td>
<td>10</td>
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<tr>
<td>Round 4</td>
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<td></td>
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<td>5</td>
<td>4</td>
<td>10</td>
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<tr>
<td>Round 5</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>6</td>
<td>3</td>
<td>5</td>
</tr>
<tr>
<td>Round 6</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>6</td>
<td>1</td>
<td>10</td>
</tr>
<tr>
<td>Round 7</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>4</td>
<td>3</td>
<td>30</td>
</tr>
<tr>
<td>Round 8</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>1</td>
<td>2</td>
<td>20</td>
</tr>
<tr>
<td>Round 9</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>3</td>
<td>3</td>
<td>35</td>
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<tr>
<td>Round 10</td>
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<td></td>
<td></td>
<td></td>
<td>6</td>
<td>1</td>
<td>0</td>
</tr>
</tbody>
</table>

**Total:**

19 45
Planning for Retirement

- Writing Prompt: One paragraph about the kind of lifestyle you would like to have when you retire. Include ideas on how much you think it will cost to maintain this lifestyle.

  I would like to have a pool & hot tub and my husband & I live in a home big enough for our grandkids to come over but not so big that we feel lonely when we're home alone. Probably cost $100,000 yearly? I have no idea.

- Write a second paragraph on where your income will come from after retirement.

  Savings & investing! I'll put my money in CDs throughout my life & invest in companies but not stocks.

- What is social security?
  Paychecks from you, because they took it out of your paycheck (FICA)

- What is a pension plan?
  Employer puts aside an amount of money for retirement

- What is the difference between a Traditional and Roth IRA?
  Traditional: Tax free now but taxed in future  
  Roth: Taxed now but not in future

- What is the difference between a 401(k) and a 403(b)?
  401k: profit companies
  403b: non profit companies

- Why is planning for retirement your responsibility?
  You can face a future of financial hardships.
RAP LYRICS

you said I didn't need to do it

Since I was gone :)

128
What is a claim?
Paperwork submitted to insurance organization describing the incident, illness or injury

What is a deductible?
Paid out of pocket by policy holder before coverage begins

What is co-insurance?
Paid after deductible is paid jointly by the insured and insurance policy

Carlos was involved in an automobile accident that caused $3,788 in damage to her car.
His deductible is $500 and the amount he pays in coinsurance is 0%.
How much does Carlos pay and how much does the insurance company pay?

Carlos pays: $500
Insurance company pays: $3,288

SOURCES OF INSURANCE

Insurance can be provided to an individual from any of these three sources:

1. Individual
2. Employer
3. Government

Government programs are designed to do what?

Provide basic insurance as a part of the social safety net to protect citizens from economic hardship.
Types of Insurance Note Taking Guide

<table>
<thead>
<tr>
<th>Total Points Earned</th>
<th>Name</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Hannan Stark</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Total Points Possible</th>
<th>Date</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>11/20/18</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Percentage</th>
<th>Class</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>1</td>
</tr>
</tbody>
</table>

**What is risk?**
Chance of loss from an event that can't be entirely controlled

**Risk is managed by using...**

**What is emergency savings?**
At least 6 months of expenses set aside to cover costs of unexpected events

**What is insurance?**
Transfers risk from an individual to an insurance organization

---

**THE INSURANCE PROCESS**

**What is an insurance policy?**
A contract that specifies what risks are covered/insured

**What is coverage?**
The risks covered, amount of money paid for

**Who is a policyholder?**
Person who owns the policy

**What is a premium?**
Money paid to purchase policy

---

Once an insurance policy is in place, a claim can be made if an accident occurs.
## TYPES OF INSURANCE

<table>
<thead>
<tr>
<th>Type of Insurance</th>
<th>Definition</th>
<th>Provided by individual, employer and/or government?</th>
<th>Additional Information and Definitions</th>
</tr>
</thead>
<tbody>
<tr>
<td>Health</td>
<td>Covers most certain health services, prescriptions</td>
<td>federal, government</td>
<td></td>
</tr>
<tr>
<td>Disability</td>
<td>Provides work pay for a person who is unable to perform due to a disability</td>
<td>employer</td>
<td></td>
</tr>
<tr>
<td>Long-term care</td>
<td>Help pay for costs for things associated with long term care</td>
<td>gov.</td>
<td></td>
</tr>
<tr>
<td>Property</td>
<td>Provides financial reimbursement to property damage or theft</td>
<td>gov.</td>
<td></td>
</tr>
<tr>
<td>Liability</td>
<td>Protects people &amp; companies from being sued</td>
<td>gov.</td>
<td></td>
</tr>
<tr>
<td>Life</td>
<td>Provides certain pay for beneficiaries when one dies</td>
<td>gov.</td>
<td></td>
</tr>
</tbody>
</table>
Spoons Activity Instructions

Object of the Activity
1. The object of the activity is for participants to match an event card with the insurance card that a person would need in order to protect them from the loss experienced by the corresponding event. For instance, if the event card reads, “You get food poisoning and visit the emergency room”, the correct insurance card would read “Health Insurance”.
2. The second object of the activity is to ensure you are not the player who ends up without a spoon. When a player finds a match between the insurance card and event card, they grab a spoon from the center of the table.

Preparing the Activity
1. Determine how many groups will be needed to complete the activity. It is recommended that participants be split into groups of 5-6 participants.
2. Print two sets of Types of Insurance Activity Cards 1.10.1.H1 for every group.
3. Print one set of Insurance Event Activity Cards 1.10.1.H2 for every group.
4. If desired, laminate all activity cards. Then, cut individual activity cards apart.
5. Mix the Types of Insurance Activity Cards 1.10.1.H1 and Insurance Event Activity Cards 1.10.1.H2 together to create one deck of playing cards for every group.
6. Print one Spoons Activity Answer Key 1.10.1.K1 for every group.
7. Provide one spoon for every participant.
8. Summary of supplies each group will need to complete activity:
   a. 2 sets of Types of Insurance Activity Card 1.10.1.H1
   b. 1 set of Insurance Event Activity Cards 1.10.1.H2
   c. 1 Spoons Activity Answer Key 1.10.1.K1
   d. 1 spoon for each participant

Playing the Activity
1. Provide each group with the materials listed in the “Preparing the Activity” section.
2. Each group should designate a participant as the “spoonmaster.” This participant is in charge of checking the answers as needed. If participants are not confident with material being covered, provide them with the list of cards and matches to be used as a reference for the first few games.
3. The spoons should be arranged in the center of the table, an equal distance from all players. There should be one less spoon available than players.
4. The dealer deals three cards to each player and keeps the remaining cards in a stack.
5. The dealer quickly takes a card from the deck and can either keep the card and pass one card from his/her hand to the player on his/her left OR the dealer may simply pass the card selected to the player to the left.
6. Players continue quickly passing the one card from the dealer or a different card from their hand to the player on his or her left, attempting to make a pair in their hand. Players should always have three cards in their hand.
7. A pair is an insurance event card and a card with the insurance policy that would cover the event.
8. Once a player has what they think is a correct pair, they take a spoon from the middle of the table.
9. Once a spoon has been taken, remaining players should quickly grab the remaining spoons.
10. The spoonmaster must then verify that the match of the player first taking a spoon was correct. If it was, the player who did not get a spoon is out of that round. If it was not a correct match, the player who took the first spoon is out.
11. For the next round, the player who was eliminated automatically becomes the spoonmaster, and one spoon is taken off of the table.
12. Play continues until there are only two players remaining and one spoon. The winner is the participant who gets that spoon with a correct match.
Unit 3 Summary Questions

1. What is a financial institution?
   - **Bank & credit union**

2. Explain the roles the FDIC and the NCUA.
   - **They insure banks & credit unions**

3. What are the differences between a bank and a credit union?
   - **Banks: insured by FDIC**
   - **C.U.: owned by members**

4. What is reconciliation?
   - **Balancing check book w/ monthly statement**

5. What is a checkbook register?
   - **Keeps a record of money**

6. List some banking technologies.

7. What does PYF stand for? What does it mean?
   - **Pay yourself first! Make sure you're taken care of**

8. List basic saving options.
   - **CD, Savings, IRA, online account**

9. Savings is designed to **protect** principal.

10. Investing is designed to put principal at **Risk**.

11. What is an IRA?

12. What is a Roth IRA?

13. What is a 401k?

14. What is a 403b?

15. What is a pension plan?

16. What is the rule of 72?

17. If I was in $20,000 of debt and the interest rate was 14%, how long would it take to double it?
18. Which investments are considered safe?

19. Which investments are considered risky?

20. What is diversification?

21. What is inflation?

22. Why is it important to have insurance?

23. What are the 3 sources of insurance?

24. What is property insurance? What does it cover?

25. What is liability insurance? What does it cover?

26. What is long-term care insurance? What does it cover?

27. What is disability insurance? What does it cover?

28. Define the following terms:

   a. Beneficiary

   b. Policy

   c. Deductible

   d. Out-of-pocket maximum

   e. Premium
Question 1

An example of a financial institution is

- a department store
- a bank
- a school
- none of the above

Additional Comments:

Question 2

What is a checking account’s primary purpose?

- To hold money in a safe place with limited access.
- To keep track of all one’s shares in the stock market.
- To help manage money and make paying bills more convenient.
- To hold all of one’s taxes before they are due to the government.

Additional Comments:

Question 3

Through what methods can checking account funds be accessed?

- Check
- Automated teller machine (ATM)
- Debit card
- All of the above

Additional Comments:

Question 4

What does it mean to reconcile a checking account?

- Balance a checkbook register to the balance shown on the monthly statement.
- Print generic checks, but include one’s financial information for temporary use.
- The person who receives a check signs the back to approve it for deposit.
- Put a check or cash into an individual’s checking account using a deposit slip.

Additional Comments:
Question 5

Which of the following is a characteristic of electronic banking?

- 24 hour access
- Fast and paperless
- Variety of methods available
- All of the above

Correct! Correct!

Additional Comments:

Question 6

What is the difference between a debit card and a credit card?

- Debit cards allow for overspending and credit cards are limited to the amount in the designated bank account.
- A debit card withdraws money from a designated bank account for immediate payment instead of making purchases on credit.
- Credit cards are not widely accepted by stores and debit cards are.
- Nothing because they are exactly the same.

Correct! Correct!

Additional Comments:

Question 7

When you use a debit card, you

- Buy now, pay later
- Buy now, pay now
- Buy now, pay never
- Buy now, pay forever

Correct! Correct!

Additional Comments:

Question 8

Which of the following service is offered by financial institutions?

- Financial counseling
- Investment opportunities
- Checking accounts
- All of the above

Correct! Correct!

Additional Comments:

Question 9

What is the purpose of the Federal Deposit Insurance Corporation (FDIC)?

- Protect stock market investors from possible loss of principal.
- Insure federally chartered commercial banks against loss.
- Provide insurance protection for credit unions.
- Distribute interest earnings to depositions.

Correct! Correct!

Additional Comments:
Question 10
What is a characteristic of credit unions?
- Many offer free financial counseling.
- They are insured by the NCUA.
- They are owned by members with a common bond.
- All of the above

Correct Answer

Additional Comments:

Question 11
Saving and investing serve us differently. Match each with the correct description.

- Saving
- Investing

Match Choices:
- preserves principles

Additional Comments:

Question 12
What is a certificate of deposit?
- An insured interest earning savings instrument with restricted access to the funds.
- Borrowed money with a promise to repay it in the future.
- A musical device used to record and play music.
- A tax deferred retirement account with a high interest rate.

Correct Answer

Additional Comments:

Question 13
What is a mutual fund?
- A group of stocks, bonds, and other investments managed by a brokerage firm.
- A secured box in a bank used to store valuable and important personal items.
- A borrowed amount of money members apply for to be paid back at various interest rates.
- A fixed amount of money in an account receiving a fixed interest rate during a specified period of time.

Correct Answer

Additional Comments:

Question 14
Which of the following is not an investment service?
- Retirement account
- Checking accounts
- Stocks, bonds, mutual funds
- Mutual fund

Correct Answer

Additional Comments:
Question 15
What is as important as the amount saved or invested and amount of time?
- The rate of return
- How long the money is left to accumulate
- Whether or not it has compounded interest

Correct!

Additional Comments:

Question 16
The rule of 72 is used to figure:
- Taxes
- Time it takes to double the amount of money in a savings account
- The amount of inflation for a year
- How money compounds

Correct!

Additional Comments:

Question 17
Using the Rule of 72 which of the following is correct?
- Interest at 3% takes 25 years to double
- Interest at 12% takes 5 years to double
- Interest at 7% takes 10 years to double
- Interest at 6% takes 12 years to double

Correct Answer

Additional Comments:

Question 18
If I had $4,000 in my savings account and I had a 3% interest rate, how long would it take for my money to double?
- 24 years
- twenty four years

Correct Answers

Additional Comments:

Question 19
What does PYF stand for?
- pay yourself first

Correct!

Additional Comments:
Question 20

Match the following vocabulary terms with their correct definition.

- **Diversification**
  - Risk management technique that mixes a wide variety of investments within a portfolio.

- **Reconciliation**

- **Inflation**

Match Choices:

Additional Comments:

Question 21

Which is correct for the word "risk"?

- You cannot be certain about the outcome of your investment.
- Your rate of return will be low.
- Risk does not have anything to do with investment outcomes.

Additional Comments:

Question 22

Which one of the following types of investments has the lowest risk and lowest rate of return?

- Stocks
- Bonds
- Collectibles
- Real Estate

Additional Comments:

Question 23

Match the following type of retirement account with its function.

- **401k**
  - Contribution plan where an employee can make contributions from his or her paycheck. Employer can also contribute.

- **403b**

- **Pension**
  - A regular payment made during a person's retirement from an investment fund to which that person or their employer has contributed during their working life.

- **Social Security**
  - Can begin collecting at 62. Funds you receive if you've contributed taxes during your working life.

Match Choices:

Additional Comments:
Question 24
How many months of expenses should I have set aside in case of emergency or unexpected event?

- 3-6 months
- 3 to 6
- 3 to 6
- three to six

Correct Answers: 3-6 months, 3 to 6, three to six

Additional Comments:

Question 25
Match the following insurance vocabulary words to the correct definition.

- Policy
- Coverage
- Policyholder
- Premium

Match Choices:
A contract that specifies what risks are covered and how much will be paid for losses

Correct Answers: Policy, Coverage, Policyholder, Premium

Additional Comments:

Question 26
Match the following life insurance terms to the correct description.

- Life insurance
- Beneficiary
- Dependent

Match Choices:
Payment to beneficiaries if an insured person dies

Correct Answers: Life insurance, Beneficiary, Dependent

Additional Comments:

Question 27
Match the types of insurance to the correct description.

- Automobile insurance
- Homeowners insurance
- Renters insurance

Match Choices:
Payment for liability and property insurance on a vehicle

Correct Answers: Automobile insurance, Homeowners insurance, Renters insurance

Additional Comments:
Question 28
After back surgery, you are unable to work for six months. Disability insurance will cover you.

- True
- False

Additional Comments:

Question 29
Your home that you own is destroyed by a tornado and you need to rebuild. Renters insurance will cover you.

- True
- False

Additional Comments:

Question 30
A sudden death of a family member results in loss of income. Life insurance will cover this.

- True
- False

Additional Comments:

Question 31
The date is January 2nd. Austin was just diagnosed with a medical condition. His first bill is $10,000. Use the following information to determine how much he is going to pay in medical bills this year:

- Type of Insurance: Health
- Deductible is $700
- Co-insurance (co-pay) is 0%

Write your final answer in the blank as a number with a dollar sign.

- $700
- seven hundred dollars

Additional Comments:

Fudge Points:  
You can manually adjust the score by adding positive or negative points to this box.

Final Score: 76 out of 88

Update Scores
<table>
<thead>
<tr>
<th>A: 10/31</th>
<th>They're used to feed you more.</th>
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</thead>
<tbody>
<tr>
<td>B: 11/1</td>
<td></td>
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<tr>
<td>A: 11/2</td>
<td>Union credit union. Bank owned by company.</td>
</tr>
<tr>
<td>B: 11/5</td>
<td></td>
</tr>
</tbody>
</table>
| A: 11/6 | Not sure if you can get good.
Can save indefinitely. |
<p>| B: 11/7 |  |
| A: 11/8 |  |
| B: 11/9 |  |</p>
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Unit 3 – Day 1 Vocabulary

INTEREST:
- Paid regularly
- Accounts that earn interest
- Interest rate
- Accounts that collect interest
- Dividends
- Change interest
- Salary
- Mutual fund
- Stock
- Lending
- To an ATM
- Move deposit
- Interest account
- Saving
- Check
How much are accounts insured for?

$40,000

What is the FDIC?

Federal Deposit Insurance Corporation, insures banks

What is the NCUA?

National Credit Union Administration, insures credit unions

Financial Institution:

A firm who conducts financial transactions

Commercial Banks offer:

Retirement plans, share accounts

Credit Unions offer:

How does a brokerage firm work and what do they offer? facilitates the buying and selling of securities between buyers and sellers. They charge their clients fees for executing trades and routing them to the exchanges.
# Banking Institutions Comparison

Answer the following questions about your 2 institutions by choosing 2 posters created by your classmates.

<table>
<thead>
<tr>
<th>Question</th>
<th>Bank: American First</th>
<th>Credit Union: America First</th>
</tr>
</thead>
<tbody>
<tr>
<td>Who owns the institution?</td>
<td>L. J. Church</td>
<td>John M.</td>
</tr>
<tr>
<td>Who insures the institution?</td>
<td>FDIC</td>
<td>NA</td>
</tr>
<tr>
<td>What kind of services do they offer? (as many as you can list)</td>
<td>Customized Wealth Management</td>
<td>Rate, carbs, personal</td>
</tr>
<tr>
<td>What kinds of investment options do they offer?</td>
<td>Mutual</td>
<td>Trust and estate</td>
</tr>
<tr>
<td>Do they require a minimum balance for checking or saving?</td>
<td>$0-$5 minimum</td>
<td>No</td>
</tr>
<tr>
<td>What interest rates do they have on saving accounts?</td>
<td>0.50%</td>
<td></td>
</tr>
<tr>
<td>What interest rates do they have on loans?</td>
<td>5%</td>
<td></td>
</tr>
<tr>
<td>What are the ATM fees?</td>
<td>1$</td>
<td>NA</td>
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<tr>
<td>Do they offer safe deposit boxes?</td>
<td>Yes</td>
<td></td>
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</tbody>
</table>
1. Which institution would you choose for a checking account?
   a. Why?

2. Which institution offers the best investment options?
   a. Why?

3. Who has the highest ATM fees?
Financial Institutions Venn Diagram

Write details that tell how the subjects are different in the outer circles. Write details that tell how the subjects are alike where the circles overlap.

Credit Unions

Banks

Approved

Rejected

Share accounts

FDIC


148
CHECKING

Overview

A checking account is a common financial service used by many consumers.

Funds are easily accessed by:

- ATM
- Debit card

Services and vary depending upon the financial institution.

Why do people use checking accounts?

- written record of expenses
- reduced the need to carry large amount of cash.
- Most liquid account
- special

How do they work?

Cash is deposited into a checking account with a deposit slip.

Use funds from the account by

1. ATM
2.
3. Checks

Opening an Account

What is needed in order to open a checking account?

What is a signature card?

What is a check?

- Used at the time of purchase as the form of
  payment

  Piece of paper pre-printed with the account holder's:

  - Name
  - Address
  - Financial Institution
  - Identification Numbers
Reasons to Use Checks in Today's World

1. Cash
2. Getting Undirect deposits
3. Small business purchases

Bouncing a check:

- Checks written for an amount over the current balance that is in the account.
- Returns due to insufficient funds.
- A fee is usually associated with this mistake

Other checking components:

- Checking account keeps a record of money; also of written checks, ATM withdrawals, deposits, debit card purchases, and bank fees.

Endorsement:

- 3 types –
  1. 
  2. 
  3. 

ATM

- ATM Fees range from: 

PIN:

- Debit cards: Plastic card that looks like a credit card; electronically connects to bank account; money is taken out of account; requires a number.
## COMPARE: Types of Saving Accounts

### Certificate of Deposit (CD)

**Describe how it works:**

A bank issues you a **saving certif-**

**Typical interest rate:** Fixed

**Typical minimum balance:** 1,000

**Can you add to the balance regularly?** Yes □ No □

**Is it FDIC insured?** Yes □ No □

**Can you write checks or pay bills directly from it?** Yes □ No □

**Is your money “stuck” for a set time?** Yes □ No □

### Money Market Account (MMA)

**Describe how it works:**

The ability to get higher interest rates with a higher minimum balance and restrictions on withdrawals.

**Typical interest rate:** 2.6%

**Typical minimum balance:** 2,900

**Can you add to the balance regularly?** Yes □ No □

**Is it FDIC insured?** Yes □ No □

**Can you write checks or pay bills directly from it?** Yes □ No □

**Is your money “stuck” for a set time?** Yes □ No □
# COMPARE: Types of Saving Accounts

<table>
<thead>
<tr>
<th>Traditional Savings Account</th>
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<tbody>
<tr>
<td><strong>Describe how it works:</strong></td>
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<tr>
<td></td>
<td>interest on depositing account</td>
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<td>low risk for interest</td>
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<td><strong>Typical interest rate:</strong></td>
<td><strong>Typical minimum balance:</strong></td>
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<tr>
<td>0.01</td>
<td>No Minimum</td>
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<tr>
<td><strong>Is it FDIC insured?</strong></td>
<td><strong>Can you write checks or pay bills directly from it?</strong></td>
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<tr>
<td>YES NO</td>
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<table>
<thead>
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<th>Online Savings Account</th>
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<tr>
<td><strong>Describe how it works:</strong></td>
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<tr>
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<td>savings account with high interest rate and low fees</td>
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<td><strong>Typical interest rate:</strong></td>
<td><strong>Typical minimum balance:</strong></td>
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<td>200</td>
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<tr>
<td><strong>Is it FDIC insured?</strong></td>
<td><strong>Can you write checks or pay bills directly from it?</strong></td>
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<tr>
<td>YES NO</td>
<td>YES NO</td>
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</table>
DS had no submission for the Online Banking simulation.
VESTING

1. What is investing?
   - The financial process of earning income through the accumulation of wealth.

2. When should a person start investing?
   - As early as possible.

3. **Rate of Return** is the total return on an investment expressed as a percentage of the amount of money invested.

4. The equation for figuring out the RATE of RETURN is:
   \[
   \text{Total Return} = \frac{\text{Ending Value}}{\text{Beginning Value}} = \text{Rate of Return}
   \]

5. **Risk** is the uncertainty regarding the outcome of a situation or event.

6. **Investor Risk** is the possibility that an investment will fail to pay the expected return or fail to pay a return at all.

7. Portfolio Diversification is:
   - Reducing the potential risk through investing in a variety of assets.

8. Types of Investment Tools:
   - **a. STOCKS:** Shares or ownership in a company.
   - **b. STOCK HOLDER:** Holding shares in a company, owning stock.
   - **c. MATURITY RATE:** Specified time frame.
   - **d. BONDS:** A form of lending to companies or governments.
   - **e. MUTUAL FUNDS:** When a company combines funds.
   - **f. REAL ESTATE:** Includes residential or commercial properties.
   - **g. SPECULATIVE INVESTMENTS**
# RISK vs. RETURN CHART

## Winning Chart:

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<tr>
<th># of Guesses</th>
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<th>3</th>
<th>2</th>
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<tr>
<td># of Candies Won</td>
<td>0</td>
<td>1</td>
<td>2</td>
<td>5</td>
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<th># on Die</th>
<th>1</th>
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<th>3</th>
<th>4</th>
<th>5</th>
<th>6</th>
<th># rolled</th>
<th># of guesses</th>
<th>Candies won</th>
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<td>Round 2</td>
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<td>Round 3</td>
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</table>

Total: 65
Planning for Retirement

- Writing Prompt: One paragraph about the kind of lifestyle you would like to have when you retire. Include ideas on how much you think it will cost to maintain this lifestyle.

  I want to be an engineer and invest in stocks and companies.

- Write a second paragraph on where your income will come from after retirement.

  My money will come from interest in bonds and CDs.

- What is social security?

  Program where employers and employees contribute tax toward is every paycheck.

- What is a pension plan?

  Amount you get will depend on your salary.

- What is the difference between a Traditional and Roth IRA?

  Roth IRA taxed now and traditional taxed later.

- What is the difference between a 401(k) and a 403(b)?

  Profit for 401(k)
  Profit for 403(b)

- Why is planning for retirement your responsibility?

  Traditional employer-funded retirement plans
  Social Security retirement/insurer living costs
I want a 401(k) and an IRA so I will save until that day, when I mogą.

You should plan ahead so when you're dead you will have money to chill in your bed.

A Roth IRA is super duper great cause you now pay everyday instead pay taxes later when you're old, you pay the tax, now when you're income is bold retirement my goal really for away but with a hole in life after every day.
Types of Insurance Note Taking Guide

<table>
<thead>
<tr>
<th>Total Points Earned</th>
<th>Name</th>
<th>Date</th>
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<table>
<thead>
<tr>
<th>Percentage</th>
</tr>
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<td></td>
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</tbody>
</table>

What is risk?  
Risk is managed by using...

What is emergency savings?  
Six months of expenses saved...

What is insurance?  
Protection from...  

THE INSURANCE PROCESS

What is an insurance policy?  

What is coverage?  
The risk of loss...

Who is a policyholder?  
I am the one who...  

What is a premium?  
Money paid...

Insurance shifts the risk of loss from ___ to ___.

Payments received from an insurance policy can cover the premiums paid.

Insurance provides __________ and __________.

Once an insurance policy is in place, a claim can be made if an accident occurs.
What is a claim?

What is a deductible?

What is co-insurance?

Carlos was involved in an automobile accident that caused $3,788 in damage to her car. His deductible is $500 and the amount he pays in coinsurance is 0%.

How much does Carlos pay and how much does the insurance company pay?

Carlos pays: 500

Insurance company pays: 3288

SOURCES OF INSURANCE

Insurance can be provided to an individual from any of these three sources:

1. Private
2. Public
3. Government

Government programs are designed to do what?
# TYPES OF INSURANCE

<table>
<thead>
<tr>
<th>Type of Insurance</th>
<th>Definition</th>
<th>Provided by individual, employer and/or government?</th>
<th>Additional Information and Definitions</th>
</tr>
</thead>
<tbody>
<tr>
<td>Health</td>
<td>Money provided for your health</td>
<td>Hospital bills paid</td>
<td></td>
</tr>
<tr>
<td>Disability</td>
<td>Earnings required when unable to work</td>
<td>All 3</td>
<td>Preparing for when unable to work</td>
</tr>
<tr>
<td>Long-term care</td>
<td>When a person can't live independently</td>
<td>Individual</td>
<td></td>
</tr>
<tr>
<td>Property</td>
<td>Auto mobile, real estate, contents</td>
<td>Individual</td>
<td></td>
</tr>
<tr>
<td>Liability</td>
<td>Other people protected</td>
<td>Individual</td>
<td>Landlordism</td>
</tr>
<tr>
<td>Life</td>
<td>Payments for death in an unexpected</td>
<td>Individual</td>
<td></td>
</tr>
</tbody>
</table>
Spoons Activity Instructions

Object of the Activity
1. The object of the activity is for participants to match an event card with the insurance card that a person would need in order to protect them from the loss experienced by the corresponding event. For instance, if the event card reads, “You get food poisoning and visit the emergency room”, the correct insurance card would read “Health Insurance”.
2. The second object of the activity is to ensure you are not the player who ends up without a spoon. When a player finds a match between the insurance card and event card, they grab a spoon from the center of the table.

Preparing the Activity
1. Determine how many groups will be needed to complete the activity. It is recommended that participants be split into groups of 5-6 participants.
2. Print two sets of Types of Insurance Activity Cards 1.10.1.H1 for every group.
3. Print one set of Insurance Event Activity Cards 1.10.1.H2 for every group.
4. If desired, laminate all activity cards. Then, cut individual activity cards apart.
5. Mix the Types of Insurance Activity Cards 1.10.1.H1 and Insurance Event Activity Cards 1.10.1.H2 together to create one deck of playing cards for every group.
6. Print one Spoons Activity Answer Key 1.10.1.K1 for every group.
7. Provide one spoon for every participant.
8. Summary of supplies each group will need to complete activity:
   a. 2 sets of Types of Insurance Activity Card 1.10.1.H1
   b. 1 set of Insurance Event Activity Cards 1.10.1.H2
   c. 1 Spoons Activity Answer Key 1.10.1.K1
   d. 1 spoon for every participant

Playing the Activity
1. Provide each group with the materials listed in the “Preparing the Activity” section.
2. Each group should designate a participant as the “spoonmaster.” This participant is in charge of checking the answers as needed. If participants are not confident with material being covered, provide them with the list of cards and matches to be used as a reference for the first few games.
3. The spoons should be arranged in the center of the table, an equal distance from all players. There should be one less spoon available than players.
4. The dealer deals three cards to each player and keeps the remaining cards in a stack.
5. The dealer quickly takes a card from the deck and can either keep the card and pass one card from his/her hand to the player on his/her left OR the dealer may simply pass the card selected to the player to the left.
6. Players continue quickly passing the one card from the dealer or a different card from their hand to the player on his or her left, attempting to make a pair in their hand. Players should always have three cards in their hand.
7. A pair is an insurance event card and a card with the insurance policy that would cover the event.
8. Once a player has what they think is a correct pair, they take a spoon from the middle of the table.
9. Once a spoon has been taken, remaining players should quickly grab the remaining spoons.
10. The spoonmaster must then verify that the match of the player first taking a spoon was correct. If it was, the player who did not get a spoon is out of that round. If it was not a correct match, the player who took the first spoon is out.
11. For the next round, the player who was eliminated automatically becomes the spoonmaster, and one spoon is taken off of the table.
12. Play continues until there are only two players remaining and one spoon. The winner is the participant who gets that spoon with a correct match.
Unit 3 Summary Questions

1. What is a financial institution?

2. Explain the roles the FDIC and the NCUA.

3. What are the differences between a bank and a credit union?

4. What is reconciliation?

5. What is a checkbook register?

6. List some banking technologies.

7. What does PYF stand for? What does it mean?

8. List basic saving options.

9. Savings is designed to ____________ principal.

10. Investing is designed to put principal at _______.

11. What is an IRA?

12. What is a Roth IRA?

13. What is a 401k?

14. What is a 403b?

15. What is a pension plan?

16. What is the rule of 72?

17. If I was in $20,000 of debt and the interest rate was 14%, how long would it take to double it?
18. Which investments are considered safe?

19. Which investments are considered risky?

20. What is diversification?

21. What is inflation?

22. Why is it important to have insurance?

23. What are the 3 sources of insurance?

24. What is property insurance? What does it cover?

25. What is liability insurance? What does it cover?

26. What is long-term care insurance? What does it cover?

27. What is disability insurance? What does it cover?

28. Define the following terms:

   a. Beneficiary

   b. Policy

   c. Deductible

   d. Out-of-pocket maximum

   e. Premium
Question 1
An example of a financial institution is
- a department store
- a bank
- a school
- none of the above

Additional Comments:

Question 2
What is a checking account’s primary purpose?
- To hold money in a safe place with limited access.
- To keep track of one’s shares in the stock market.
- To help manage money and make paying bills more convenient.
- To hold all of one’s taxes before they are due to the government.

Additional Comments:

Question 3
Through what methods can checking account funds be accessed?
- Check
- Automated teller machine (ATM)
- Debit card
- All of the above

Additional Comments:

Question 4
What does it mean to reconcile a checking account?
- Balance a checkbook register to the balance shown on the monthly statement.
- Print generic checks, but include one’s financial information for temporary use.
- The person who receives a check signs the back to approve it for deposit.
- Put a check or cash into an individual’s checking account using a deposit slip.

Additional Comments:
Question 5
Which of the following is a characteristic of electronic banking?

- 24 hour access
- Fast and paperless
- Variety of methods available
- All of the above

Additional Comments:

2 / 2 pts Regraded Score: 2 / 2 pts

Question 6
What is the difference between a debit card and a credit card?

- Debit cards allow for overspending and credit cards are limited to the amount in the designated bank account.
- A debit card withdraws money from a designated bank account for immediate payment instead of making purchases on credit.
- Credit cards are not widely accepted by stores and debit cards are.
- Nothing because they are exactly the same.

Additional Comments:

2 / 2 pts

Question 7
When you use a debit card, you

- Buy now, pay later
- Buy now, pay now
- Buy now, pay never
- Buy now, pay forever

Additional Comments:

2 / 2 pts

Question 8
Which of the following service is offered by financial institutions?

- Financial counseling
- Investment opportunities
- Checking accounts
- All of the above

Additional Comments:

2 / 2 pts

Question 9
What is the purpose of the Federal Deposit Insurance Corporation (FDIC)?

- Protect stock market investors from possible loss of principal.
- Insure federally chartered commercial banks against loss.
- Provide insurance protection for credit unions.
- Distribute interest earnings to depositors.

Additional Comments:

2 / 2 pts
Question 10
What is a characteristic of credit unions?

- Many offer free financial counseling.
- They are insured by the NCUA.
- They are owned by members with a common bond.
- All of the above

You Answered: All of the above
Correct Answer

Additional Comments:

Question 11
Saving and investing serve us differently. Match each with the correct description.

Saving
- preserves principles

Investing
- A fixed amount of money in an account receiving a fixed interest rate during a specified period of time.

Match Checkboxes:

Additional Comments:

Question 12
What is a certificate of deposit?

- An insured interest earning savings instrument with restricted access to the funds.
- Borrowed money with a promise to repay it in the future.
- A musical device used to record and play music.
- A tax deferred retirement account with a high interest rate.

You Answered: An insured interest earning savings instrument with restricted access to the funds
Correct Answer

Additional Comments:

Question 13
What is a mutual fund?

- A group of stocks, bonds, and other investments managed by a brokerage firm.
- A secured box in a bank used to store valuable and important personal items.
- A borrowed amount of money members apply for to be paid back at various interest rates.
- A fixed amount of money in an account receiving a fixed interest rate during a specified period of time.

You Answered: A group of stocks, bonds, and other investments managed by a brokerage firm
Correct Answer

Additional Comments:
Question 14
Which of the following is not an investment service?
- Retirement account
- Checking accounts
- Stocks, bonds, mutual funds
- Mutual fund

Additional Comments:

Question 15
What is as important as the amount saved or invested and amount of time?
- The rate of return
- How long the money is left to accumulate.
- Whether or not it has compounded interest.

Additional Comments:

Question 16
The rule of 72 is used to figure:
- Tax
- Time it takes to double the amount of money in a savings account.
- The amount of inflation for a year
- How money compounds

Additional Comments:

Question 17
Using the Rule of 72 which of the following is correct?
- Interest at 3% takes 20 years to double
- Interest at 12% takes 5 years to double
- Interest at 7% takes 10 years to double
- Interest at 6% takes 12 years to double

Additional Comments:

Question 18
If I had $4,000 in my savings account and I had a 3% interest rate, how long would it take for my money to double?
- 7 years
- 24
- 24 years
- 24 year

Additional Comments:
Question 19
What does PYF stand for?

Answer:
- Pay yourself first.

Additional Comments:

Question 20
Match the following vocabulary terms with their correct definition.

- Diversification
- Reconciliation
- Inflation

Match Choices:
- Risk management technique that mixes a wide variety of investments within a portfolio.

Additional Comments:

Question 21
Which is correct for the word “risk”?

- You cannot be certain about the outcome of your investment
- Your rate of return will be high
- Your rate of return will be low
- “Risk” does not have anything to do with investment outcomes.

Additional Comments:

Question 22
Which one of the following types of investments has the lowest risk and lowest rate of return?

- Stocks
- Bonds
- Collectibles
- Real Estate

Additional Comments:
Question 23

Match the following type of retirement account with its function.

**Contribution plan where an employee can make contributions from his or her paycheck. Employer can also contribute.**

- 401k
- 403b
- Pension
- Social Security

Additional Comments:

Question 24

How many months of expenses should I have set aside in case of emergency or unexpected event?

- 3-6 months
- 3-6
- 3 to 6
- Three to six

Additional Comments:

Question 25

Match the following insurance vocabulary words to the correct definition.

**A contract that specifies what risks are covered and how much will be paid for losses**

- Policy

**The risks covered and amount of money paid for losses under an insurance policy**

- Coverage

**Money paid to purchase the policy**

- Policyholder
- Premium
Question 26

Match the following life insurance terms to the correct description.

Life Insurance

Beneficiary

Dependent

Match Choices:

payment to beneficiaries if an insured person dies

Additional Comments:

Question 27

Match the types of insurance to the correct description.

Automobile insurance

Homeowners insurance

Renters insurance

Match Choices:

payment for liability and property insurance on a vehicle

Additional Comments:

Question 28

After back surgery, you are unable to work for six months. Disability insurance will cover you.

True

False

Additional Comments:

Question 29

Your home that you own is destroyed by a tornado and you need to rebuild. Renters insurance will cover you.

True

False

Additional Comments:

Question 30

A sudden death of a family member results in loss of income. Life insurance will cover this.

True

False

Additional Comments:
The date is January 2nd. Austin was just diagnosed with a medical condition. His first bill is $10,000. Use the following information to determine how much he is going to pay in medical bills this year:

- Type of Insurance: Health
- Deductible is $700
- Co-insurance (co-pay) is 0%

Write your final answer in the blank as a number with a dollar sign.

Correct Answer:

- $700
- seven hundred
- seven hundred dollars

Additional Comments:
TEACHER REFLECTION

DAY 1: BANKING INSTITUTION

**Student 1 Performance:** HS excelled in the poster activity. It is easy for her to express her ideas and reproduce them on paper. It was also easy for her to gather the information from the Quizlet and write down the definitions. Her attitude on this day was positive and she was actively engaged.

**Student 2 Performance:** DS really enjoyed working with his partner to create the poster. The Quizlet vocabulary was slightly difficult for DS because of his writing disability. As it is evident in his scanned documents, handwriting is a limitation for DS. It is my belief that DS really enjoys a new unit. It serves as a fresh start for him and a chance to have a do-over since he gets overwhelmed with information as the unit and school year progresses.

**What was the best part of this lesson?**
Doing the gallery walk helps students get up and mingle and not become passive learners. Providing opportunities to those kinesthetic learners is a must!

**What changes do I need to make for the next time I teach this lesson?**
There needs to be some sort of frontloading prior to letting them do the research on credit unions and banks. Students were confused and I don’t think the main purpose of the lesson was achieved. Maybe a short video talking about financial institutions to help them briefly understand the difference could be beneficial.

DAY 2: CHECKING

**Student 1 Performance:** This was an easy day for HS. She does very well with notes. She challenges herself to be organized by color coding everything. She brings her own set of nice pens to class every day and is extremely prepared.

**Student 2 Performance:** DS had a difficult time writing so much today. Due to the nature of the content (check writing), writing was inevitable for him today. DS participated in lecture by commenting out loud and typing his responses into the NearPod.
What was the best part of this lesson?
Teaching with breakout activities is key to keeping students engaged during a lecture. In this unit especially, I felt that there was so much information that much of it demanded to be lectured. Having students write the check themselves or small little activities helped keep their attention.

What changes do I need to make for the next time I teach this lesson?
I need to add some more comprehension questions to the NearPod. Also, the pace could probably be quicker because checks are not as relevant to teenagers and to the future. When the curriculum for Financial Literacy changes this summer, this lesson will most likely need some major adjustments.

DAY 3: SAVING

Student 1 Performance: HS gathered the information on banks very well since she is social and friendly. She did however just fill in the blanks without further questioning and trying to understand as she normally does. I am curious if this behavior is due to her participation in the school musical. She seems to be getting less and less sleep and has staring wearing sweats to school instead of care about her appearance. Her exhaustion is becoming noticeable.

Student 2 Performance: DS had a difficult time teaching his jigsaw group about the type of account he researched. There wasn’t enough time allotted to him to complete the research and his presentation skills interfered with other students gaining a complete knowledge. He worked and used his time wisely in class to start the online banking simulation, but he did not submit a final copy via Canvas.

What was the best part of this lesson?
This lesson was much more relevant to students than the previous day about checking. The jigsaw worked well and it was a successful way to have students learn about different types of savings accounts.

What changes do I need to make for the next time I teach this lesson?
Many students felt as though the online banking simulation was “busy work”. I could possibly turn this assignment into making a tutorial for older generations on how to complete one of the functions within banking technology (i.e. depositing a check, checking account balances, setting up online bill pay, etc).

DAY 4: INVESTING
Student 1 Performance: HS did not interact very much during this lecture. She didn’t even seem very thrilled about the M&M activity. I am beginning to think that she hardly gets any time for herself with this extra-curricular musical being in her life! I am hopeful that the review that I am integrating next lesson will be helpful to HS in applying her knowledge about investing.

Student 2 Performance: DS actually had many questions during lecture! He was heavily involved in classroom discussions. My assumption as to why he was so involved was that I started the lecture off with the principle of gaining “free money” by using interest to your advantage and investing early. Showing students how investing young can benefit them in the long run is a must!

What was the best part of this lesson?
This lecture was fun for me because I felt like I was teaching students information that they truly will be using in their lives. Many “lightbulb” moments occurred for students. It was really good to show the graph at the beginning to integrate some skills they learn in math and science, but also to get them on the hook for the rest of the lesson. Students loved the M&M’s! Be sure to keep that activity as a part of this unit. The posters in the back for the types of insurance was good to help them get up and walk and get the wiggles out during lecture.

What changes do I need to make for the next time I teach this lesson?
I recently learned about an app called Acorns. You connect your debit card to it and it will round up all your purchases to the nearest dollar. All the extra change gets put into this other account and Acorns software invests it in a mutual fund for you! How applicable is this to daily student life! Hopefully I can get them to try this out next semester. Introducing students to new technology is relevant and rigorous.

DAY 5: INVESTING

Student 1 Performance: HS again seemed tired and uninvolved today. She participated and got everything done, but seemed very disconnected.

Student 2 Performance: DS really liked the interactive game. He asked clarifying questions as the game went on. However, I noticed that he wasn’t following many of the principles we had talked about the previous day. He was just putting the money in accounts to put the money somewhere. From a teacher perspective, this was good application for most students, but for some there wasn’t a connection from information to simulation. The game was just a game to him.
What was the best part of this lesson?
Students absolutely loved this simulation! I had multiple students tell me that they played it at home on their own time! It was also good to show them how to play the game because it presented an opportunity to do some formative assessment via conversation and see what students could recall from last class period.

What changes do I need to make for the next time I teach this lesson?
Provide a way for students to be actively engaged while I present the tutorial on how to play the Stax game. The explanation with visuals took about 15 minutes and I noticed many students passively engaged rather than actively engaged. Some ideas for active engagement could include any of the following: partner talk, writing notes, raising hand, and fist to five. Be sure to relate the process of doubt that students go through at the beginning of the first round to real life – investing is scary for the first couple months you do it!

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DAY 6: RETIREMENT

Student 1 Performance: HS was absent due to her participation in the school musical. However, the notes were completed on her own time via the powerpoint that was posted on the “Absent” page on Canvas.

Student 2 Performance: DS, along with a majority of other students loved the rap. However, he relied on his team to write most of the lyrics. He has made friends with another student in the course who excels. Working with a student who understands in beneficial and shows me as the teacher that strategic grouping can really help struggling students in certain situations.

What was the best part of this lesson?
Most of the students absolutely loved the rap. To this day, I still have students asking me if we can do that assignment again with another topic. The rap assignment is a great way to make content relevant to students because they all love music. I did allow students who do not like rap to simply write a poem.

What changes do I need to make for the next time I teach this lesson?
I really need to decide on an “attention getter” and explicitly teach it at the beginning of the term. Many of my classes like the partner talk and holding up the comprehension (YES/NO) card, but I could never get them to quiet back down quickly and lecture took much longer than I’d hoped. Time can be saved with good classroom management strategies!
Student 1 Performance: HS was absent this day due to a choir performance. However, the notes were completed on her own time via the powerpoint that was posted on the “Absent” page on Canvas. Based on the test results, it appears that the information that was learned independently at a mediocre level. She did miss some of the scenario true/false questions in comparison to it being simple to the students who learned about it the day previous.

Student 2 Performance: DS was absent this day due to a choir performance. He quickly did the copied the notes from a friend before the exam although the same resource on Canvas was available to him. Due to this type of completion, the knowledge did not stick with him and he did not gain an understanding.

What was the best part of this lesson?
Students loved the mayhem videos! Be sure to keep those as the motivator. Allstate Mayhem videos is something they are very familiar with and it catches their attention at the beginning of the lesson.

What changes do I need to make for the next time I teach this lesson?
I need to find better ways to reteach students the information they missed when they are absent, especially the day before an exam. Even with my Remind101 texting system, students are still surprised about a test if they miss the day previous.

I need to determine a way to explicitly teach how to play the game “Spoons”. Less than 5% of my class had ever played the card game before, so a majority of the game time was spent reading the instructions on how to play rather than actually playing and developing knowledge.

I also need to do some personal research on how the government offers insurance to low wage earners and catastrophic events. Many of my students asked questions that I was unable to answer due to my lack of knowledge.

Student 1 Performance: HS was absent from class for a couple days of the unit due to the school musical performances. It is unfortunate that she did not perform quite as well as she normally does. However, I do think it is important to recognize that even good students can be affected drastically by the amount of sleep and self-care they provide themselves. Because she
was so involved with the musical, her grades have suffered. Too much of a good thing can be a harmful thing.

**Student 2 Performance:** DS was administered the test orally with his IEP case manager. He left the classroom to complete the exam. After noticing his low performance on previous exams, this accommodation was granted. He performed much better on this exam. My hope is that he will recognize that all this information was important in retrospect!

**What was the best part of this lesson?**
In previous units, I tested at the very beginning of class and then started the next unit immediately after in the same day. After I asked for student feedback at midterm, they asked for more review. I implemented a study guide and more group review this unit and they seemed to really enjoy that.

**What changes do I need to make for the next time I teach this lesson?**
Allow students to take the study guide home the day before the test. If I do this, then the option is there for the students who do choose to study at home as well as for the first 30 minutes of the class period. I do need to provide an additional activity for the students who finish the exam early.