

# Lesson Plans

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## The Accounts Issue

### Overview:

This module discusses the types of accounts banks offer, from checking to money market accounts. The presentation discusses the safety of using these accounts, as well as their advantages and disadvantages. Students should have a general understanding of the many different ways to put money in the bank.

### Learning Objectives:

Students will learn to:

- Differentiate between the types of accounts available
- Understand the safety of the bank system due to FDIC Insurance
- Open and use a checking account, along with the features that go along with them, like online banking, and using ATM / debit cards for purchases
- Write a check and use a check register
- Understand the importance of having a savings account and the different types of savings accounts available

### Key Concepts:

- FDIC Insurance
- Checking Accounts
- Using a Checking Account
- ATM/Debit Cards
- Online Banking
- Savings Accounts
- Certificate of Deposit (CD)
- Money Market Accounts

### PowerPoint Concepts:

- FDIC Insurance
- Checking Accounts
- Checks and Check Registry
- Bank Services
  - Online Banking/Overdraft Services
  - ATM/Debit Cards
  - Savings Accounts
  - Certificate of Deposit (CD)
  - Money Market Accounts

### Activities:

- Balance a checkbook based on different scenarios
- Take a quiz on the different types of accounts available
- Given a specific real-life scenario, determine how the individual should invest their money

### Interdisciplinary Connections:

Technology – poll family and friends and determine where most people keep their money. Do they diversify or keep only one account for all their money?

### Evaluation/Assessment:

Students are evaluated based on participation, completing exercises, and completing the written evaluation

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## The Checkbook Issue

### Overview:

This module discusses what goes into a check register and how to balance a checkbook. Technological advances, such as online banking, ATM/Debit cards are some convenient methods to keeping track of your accounts.

### Learning Objectives:

Students will learn to:

- Balance a checkbook without always make those common mistakes
- Read a check register and how to use it to keep track of their bank accounts
- Balance their checkbook using 5 simple steps

### Key Concepts:

- Check Register
- Balancing Your Checkbook

### PowerPoint Concepts:

- Common Mistakes to Check Writing
- Check Register
- 5 Steps to Balancing Your Checkbook

### Activities:

- Scenario Analysis - use the Balancing Form, provided in “The Checkbook Issue” page 13, work out a balance after certain transactions are made

### Interdisciplinary Connections:

Technology – create a spreadsheet that incorporates the same concepts as a check register to keep track of accounts for your own personal finances

### Evaluation/Assessment:

Students are evaluated based on participation, completing exercises, and completing the written evaluation

# Lesson Plans

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## The Credit Issue

### Overview:

This module discusses the concept of being financially responsible when it comes to credit. Students will discuss why credit is vital for the economy and the negative impact due to misuse of credit. Students explore how to avoid the pitfalls of credit overuse, how to protect their personal financial information and manage their debt.

### Learning Objectives:

Students will learn to:

- Understand the different types of credit available
- Differentiate between variable rate and fixed rate, and the finance charges associated with both
- Differentiate between secured and unsecured credit cards
- Understand their credit card statement
- Go online to check their credit scores and which are the secure credit websites
- Manage their credit card and credit safety
- Deal with credit card debit and how to manage their finances should they fall into debt

### Key Concepts:

- Principles of Credit
- Principles of Credit Safety
- Principles of Credit Dispute
- Principles of Debt Management

### PowerPoint Concepts:

- Principles of Credit
- Principles of Credit Safety
- Principles of Credit Dispute
- Principles of Debt Management

### Activities:

- Each student is given a credit card balance sheet, and based off of the number, they need to compute the interest amount and how long it would take if they just made the minimum payment each month

### Interdisciplinary Connections:

Media – create a campaign for using credit wisely. Students should talk about how to avoid the pitfalls of signing onto too many credit cards and create scenarios on how to beat credit card frauds

### Evaluation/Assessment:

Students are evaluated based on participation, completing exercises, and completing the written evaluation

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## The Loans Issue

### Overview:

This module provides information on the types of loans, from mortgage to student loans. Students will discuss the key methods to getting a loan and understand why their credit score matters when securing a loan. There is also a discussion on the advantages and disadvantages to each type of loans and the resources to finding the best loans.

### Learning Objectives:

Students will learn to:

- Understand the types of loans available
- Understand the components to a mortgage loan
- Utilize a home equity loan
- Utilize a car loan and to shop around for financing when buying a vehicle
- Differentiate between the many types of mortgage rates, from fixed to adjustable
- Be knowledgeable on how to secure financing and consolidate debt
- Take out a student loan that meets their current situational needs

### Key Concepts:

- Mortgage Loans
- Home Equity Loans
- Auto Loans
- Debt Consolidation Loans
- Student Loans

### PowerPoint Concepts:

- Debt Consolidation Loans
- Mortgage Loans
- Home Equity Loans
- Auto Loans
- Education Loans

### Activities:

- Look over a mortgage statement and determine the amount for the principal, interest, real estate taxes, and property insurance
- Scenario Analysis – determine if the new home buyer should use a fixed rate or ARM loan
- Pick out their perfect car and determine what type of financing they should consider before buying

### Interdisciplinary Connections:

Journalism – speak with a manager of a bank and ask questions about getting a loan. What would you recommend other students do to secure a loan that works best for them? Create an informational article on the subject.

### Evaluation/Assessment:

Students are evaluated based on participation, completing exercises, and completing the written evaluation

# Lesson Plans

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## The Rights & Responsibilities Issue

### Overview:

This module discusses landlord/tenant relationships and agreements. It helps students learn about the rights they hold when it comes to buying or renting property. As a future renter or owner, students will learn the laws that are associated with ownership and/or leasing.

### Learning Objectives:

Students will learn to:

- Understand learn their basic rights and responsibilities as a landowner and a renter, the advantages and disadvantages
- Discuss what rights are guaranteed through the Fair Housing Act and the Equal Credit Opportunity Act

### Key Concepts:

- Renter's Rights
- Renter's Responsibilities
- Homebuyers' Rights
- Responsibilities of Home Sellers and Buyers

### PowerPoint Concepts:

- Rights
  - Renters
  - Homebuyers
- Responsibilities
  - Renter
  - Home Seller
  - Home Buyer

### Activities:

- Students are asked to create a role playing scenario in which is the right and wrong way for a owner to treat a renter
- Read over a case study which deals with an issue about renter's rights

### Interdisciplinary Connections:

American History – compare the rights of a homeowner back in the colonial era to their rights now. Create a timeline of when the US Government started expanding the rights of a renter.

### Evaluation/Assessment:

Students are evaluated based on participation, completing exercises, and completing the written evaluation

# Lesson Plans

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## The Buying Issue

### Overview:

This module discusses the difference between renting and buying property. There is also a discussion on the difference in responsibilities when it comes to renting and owning. The discussions will revolve around want versus need, and using this budget to determine how much house an individual can really afford.

### Learning Objectives:

Students will learn to:

- Weigh the issues when it comes to buying vs. renting, the advantages and disadvantages
- Consider the different costs that go along with home buying
- Differentiate between want and need when it comes to home buying

### Key Concepts:

- Weighing the Options
- Identifying Needs
- How much house can I afford?

### PowerPoint Concepts:

- Weighing the Options
- Identifying Needs
- How much house can I afford?

### Activities:

- Pick a house from the classified ads and determine the costs associate with buying the property, from the gross monthly income to the interest rate that is currently being offered to homebuyers

### Interdisciplinary Connections:

Journalism & Economics– look over the past news articles when it comes to the housing market. What are people doing to deal with the higher mortgage rates? How is the housing market coping with the lack of buyers? Is this a buyer or seller’s market? Write an article based on your findings

### Evaluation/Assessment:

Students are evaluated based on participation, completing exercises, and completing the written evaluation

# Lesson Plans

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## The Stocks & Investment Issue

### Overview:

This module discusses basic investment knowledge and the importance of investing in stocks, bonds, and/or other investment vehicles. Students will learn that there is a risk of loss when it comes to investing in these vehicles and how to choose a suitable investment by using a professional financial advisor.

### Learning Objectives:

Students will learn to:

- Comprehend the basic components of the stock market
- Understand the advantages and disadvantages to each type of stock, from common to preferred
- Understand what to look for when selecting a stock and the ratios to consider from a company's annual report
- Read a stock table
- Understand why bonds are important and what to look for when selecting a bond, based on its advantages and disadvantages
- Understand the importance of mutual funds and their advantages and disadvantages

### Key Concepts:

- Stock Market
- Selecting Stocks
- Stock Tables
- Bonds
- Exchange Traded Funds
- Mutual Funds

### PowerPoint Concepts:

- Stocks
- Stock Tables
- Bonds
- Mutual Funds

### Activities:

- Look over the local paper and pick a company track it's ticker symbol over the week so see how well they do overall for the week

### Interdisciplinary Connections:

Journalism – research a company online and write a financial report based off their stock fluctuation for the past month. What are some reasons critics say they have fallen in some areas? What did they do to bring it back up?

### Evaluation/Assessment:

Students are evaluated based on participation, completing exercises, and completing the written evaluation

# Lesson Plans

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## The Retirement Issue

### Overview:

This module discusses retirement and how to be better prepared for the future instead of relying solely on social security. There will be discussions on how to prepare to keep a certain standard of living. The topics discussed explain the difference between a savings and retirement account, and the importance of having both. In addition, why it is important to invest wisely and pick a program that fits a specific individual's financial situation.

### Learning Objectives:

Students will learn to:

- Weigh the importance of having a supplement plan along with social security
- Understand the concept of time value of money
- Prepare for the future and the impact of starting now
- Differentiate between the different types of retirement accounts
- Consider annuities as a long term savings plan and the benefits associated with investing

### Key Concepts:

- Traditional IRA
- Roth IRA
- SEP & Simple
- 401K/403B
- Annuities

### PowerPoint Concepts:

- Individual Retirement Account (IRA)
  - Traditional
  - Roth
- Simplified Employee Pension (SEP)
- Savings Incentive Match Plans for Employees (SIMPLE)
- 401(K)
- 403(B)

### Activities:

- Read an article on issues baby-boomers will be facing once they hit retirement. How will their future affect the next generation.

### Interdisciplinary Connections:

Teaching with The Times – Read the business section of the Times and see how the economy is dealing with the current trend of baby-boomers retiring. Which companies will profit from the shift? Which companies should revamp their focus to another market?

### Evaluation/Assessment:

Students are evaluated based on participation, completing exercises, and completing the written evaluation



# Lesson Plans

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## The Insurance Issue

### Overview:

This module discusses the important of insurance and the different types out there to protect your assets. There are several things to consider when buying insurance, and students will discuss the costs and evaluate the benefits associated with each type.

### Learning Objectives:

Students will learn to:

- Differentiate between the different types of health insurance
- Understand all the components that go into car insurance
- Understand the importance of having homeowner's insurance
- Understand the reason to get life insurance is for your family to be financially secure

### Key Concepts:

- Health Insurance
- Automobile Insurance
- Homeowner's Insurance
- Life Insurance

### PowerPoint Concepts:

- Renter's Insurance
- Automobile Insurance
- Homeowner's Insurance
- Health Insurance
- Life Insurance

### Activities:

- Look over each type of insurance available. Have students create a timeline of when they should buy each type of insurance and for how long they should keep it.

### Interdisciplinary Connections:

Technology – create a podcast for reasons why families should get health and life insurance. Students have the opportunity to create a public announcement on the importance of having insurance.

### Evaluation/Assessment:

Students are evaluated based on participation, completing exercises, and completing the written evaluation

# Lesson Plans

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## The Entrepreneur Issue

### Overview:

This module discusses how to start a personal small business plan, from the financing to the marketing. Students will discuss the risks and challenges associated with starting their own business and create their own small business plan. There will also be an opportunity to take personal assessments to determine if each individual has the attributes needed to be an entrepreneur.

### Learning Objectives:

Students will learn to:

- Understand what characteristics entrepreneurs possess to become successful
- Select a business and finding a niche to be competitive in
- Create business plan, which outlines how their business will be marketed, managed and financed
- Utilize the Small Business Administration and other entities to help them start and grow their business

### Key Concepts:

- Self Analysis
- Selecting a Business
- Market Research
- Developing a Business Plan
- Financing a Business
- US Small Business Administration
- Marketing

### PowerPoint Concepts:

- Self Analysis
- Starting Up
- Developing a Business Plan
- Financing Your Business
- Applying for a Loan

### Activities:

- Select a new or existing business in the market today and create a business plan
- Create a marketing plan for an original niche you find in the market for a new product

### Interdisciplinary Connections:

Journalism – create a commercial for your new product, with your own original icon

### Evaluation/Assessment:

Students are evaluated based on participation, completing exercises, and completing the written evaluation

# Lesson Plans

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## The Bankruptcy Issue

### Overview:

This module discusses when someone should consider filing for bankruptcy and the advantages of doing so. Students will investigate the basic principles to bankruptcy and common mistakes people make when filing. There will be a discussion on the difference between Chapter 7 and Chapter 13, as well as, learning how to cut your expenses early to avoid financial difficulties.

### Learning Objectives:

Students will learn to:

- Determine when it is appropriate to file, and the process involved in filing, for bankruptcy
- Comprehend the common mistakes people make when filing
- Differentiate between Chapter 7 and Chapter 13 with scenario analysis
- Understand how life is after filing for bankruptcy and how spending habits needs to change

### Key Concepts:

- Bankruptcy Basics
- When should you consider filing
- Advantages/Disadvantages
- 5 Common Mistakes
- Discharge of Debt
- Filing Bankruptcy
- Chapter 7
- Chapter 13
- After Bankruptcy
- FAQ's

### PowerPoint Concepts:

- Bankruptcy Basics
- Discharge of Debt
- Filing Bankruptcy
- Types of Bankruptcy
  - Chapter 7
  - Chapter 13
  - Chapter 12
  - Chapter 11
- Life Afterwards

### Activities:

- Read article on life after bankruptcy
- Scenario Analysis – given a situation and will make decisions based on role
- Create a budget sheet on expenses that can be cut down

### Interdisciplinary Connections:

History & Finance – create a 10-year timeline on the percent of people who have filed for bankruptcy. Make a comparison to the economic growth/recession rates and compare each timeline.

### Evaluation/Assessment:

Students are evaluated based on participation, completing exercises, and completing the written evaluation

# Lesson Plans

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## The Giving Issue

### Overview:

This module discusses the variety of charitable organizations available in the community. It helps individuals make sound decisions when considering the accountability of charitable organizations and these organizations are really doing what they have been setup to do. The presentation outlines the different methods to giving back, from volunteering time to donating goods and/or money.

### Learning Objectives:

Students will learn to:

- Select a charity that can be held accountable and uses their resources according to state standards
- Give wisely and what to look out for when giving to charitable organizations
- Understand that there is more than one way to give to charities
- Decide if Planned Giving is an option they are willing to consider

### Key Concepts:

- Selecting a Charity
- Tips for Giving Wisely
- How to Donate
- Planned Giving

### PowerPoint Concepts:

- How are Charities Classified?
- Tips for Giving Wisely
- Ways to Give
- Planned Giving

### Activities:

- Go to website for a large charitable organization: the website will outline what they do and how much of your donation goes to their cause
- Have students go out and determine different charities within their community they can participate in now

### Interdisciplinary Connections:

Media Studies – Choose a charity in the community and create a campaign poster with your own logo and design, for a specific event that you choose.

Technology – Create a podcast speaking out about the importance of a charitable organization

### Evaluation/Assessment:

Students are evaluated based on participation, completing exercises, and completing the written evaluation.