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| **TEXAS CTE LESSON PLAN**  [www.txcte.org](http://www.txcte.org) | |
| **Lesson Identification and TEKS Addressed** | |
| **Career Cluster** | Human Services |
| **Course Name** | Dollars and Sense |
| **Lesson/Unit Title** | Take It to the Bank |
| **TEKS Student Expectations** | **130.273. (c) Knowledge and Skills**  (3) The student demonstrates management of financial resources to meet the goals of individuals and families across the life span. The student is expected to:  (E) explore how to be a prudent investor in the stock market and other investment options; and  (G) compare types of banks, credit unions, and virtual banks available to consumers and the benefits of maintaining financial accounts. |
| **Basic Direct Teach Lesson**  (Includes Special Education Modifications/Accommodations and  one English Language Proficiency Standards (ELPS) Strategy) | |
| **Instructional Objectives** | * Understand the services that a bank offers * Recognize the benefits as well as the responsibilities of having a checking account * Understand how to make a deposit, write a check, and balance a checkbook * Realize that there is a difference between saving and investing and each meets different types of goals. * Recognize that there are risks and rewards in investing * Understand which investments are riskier or safer |
| **Rationale** | Family, Career, and Community Leaders of America (FCCLA) has a national program called Financial Fitness. The goal of the program is for students to learn to manage their finances, differentiate between banking, investing, and saving, and then share what they learned with their peers. This lesson strongly supports and promotes the Financial Fitness program.  As part of the warm up activities, have students write out “mock” deposit slips and checks or simulate using a debit card for deposits and withdrawals and keep a running balance in their journal. |
| **Duration of Lesson** | Five 45-minute class periods |
| **Word Wall/Key Vocabulary**  *(ELPS c1a, c, f; c2b; c3a, b, d; c4c; c5b) PDAS II (5)* | **ATM Machine:** An automated teller machine in which you can make deposits, withdraw cash, transfer money  **Bond:** A promissory note to repay a certain amount of money at a future date  **Check:** Written order instructing your bank to pay money from your account to another party  **Check Register:** A small ledger in which you keep track of your deposits, withdrawals and expenditures drawn on your account  **Checking Account:** An account in which you deposit money and then gradually withdraw by writing checks or using a debit card  **Debit Card:** Enables you to withdraw cash from an ATM machine and make purchases  **Federal Deposit Insurance Corporation (FDIC):** Insures bank deposits up to $250,000.00  **Investment:** Something acquired with the goal of making money  **Mutual Funds:** Shares are sold to investors in order to collect a pool of money to buy a variety of investments  **National Credit Union Savings Insurance Fund (NCUSIF):** Insures deposits in credit unions up to $100,000.00  **Overdraft Protection:** A feature of checking accounts that protects someone in the event a check is written for more money than in the account  **PIN:** Personal identification number used to keep your debit card secure  **Stocks:** A fractional share of ownership in a company |
| **Materials/Specialized Equipment Needed** | **Equipment:**   * Computer with projector for multimedia presentations * Computers with internet access   **Materials:**   * Bank advertisements * Blank check register * Calculators * Checkbook cover * Copy of a stock market report * File cards * Investment magazines * Journals * Notebooks to organize handouts * Pens * Play money   **PowerPoint:**   * Take it To the Bank: A Guide to Saving and Investments * Take It to the Bank: Management of Financial Resources   **Technology:**   * Free iPad App:   + Level Money<https://itunes.apple.com/us/app/level-money/id706366965?mt=8> * TED Talk:   + TEDxNewWallStreet – Kenneth Kruszka – The Meaning of Money in a Mobile World  Ken developed and commercialized the first mobile remittances service in the US, he is a longstanding pioneer and evangelist in mobile payments.<https://youtu.be/zdAL8Biixwk>   **Graphic Organizers:**   * Compare and Contrast * Compare and Contrast (Key) * Take It to the Bank-KWL Chart   **Handouts:**   * Balancing Your Check Register Warm Up Activity * Balancing Your Check Register Key * Banking Investment Quiz * Banking Investment Quiz Key * Financial Fitness * Financial Fitness (Key) * Teacher Instructions for Balancing Your Check Register Warm Up Activity |
| **Anticipatory Set**  (May include pre-assessment for prior knowledge) | **Before class begins:**  Display as many of the lesson related supplies (see Materials or Specialized Equipment Needed) that you have available, on a table in front of the room:  Become familiar with PowerPoints, handouts, and activities.  Anticipatory Set Activity One  Most students know something about banks because they see their parents using banking services. Ask students to complete the first two columns of the Take It to the Bank-KWL Chart. The last column will be completed during lesson closure.  Anticipatory Set Activity Two  Once this lesson is introduced, have the students do the check balancing activity each day. Depending on how long you wish to extend the banking lessons, you may choose to have them enter more than one day at a time.  **Anticipatory Set Activity Three**  Scenario: Joe has $400.00 in his checking account. He wrote two checks yesterday that have not cleared the bank. One check in the amount of $125.00 and the other one for $78.00. He would like to purchase a television for $199.00. Can he afford to pay for the television set? Why or Why not?  **Anticipatory Set Activity Four**  Scenario: Jason deposited his paycheck of $956.31 into his checking account today. He wrote a check for $325.00 for his car payment and $186.00 for his car insurance. If his original balance in his checking account was $431.50, what is the balance in his account after these two expenditures?  **Anticipatory Set Five**  Scenario: Sarah has been depositing 10% of her earnings into a savings account for 15 years. She has a total of $175,000 saved. The bank recently went out of business, how much might she lose? |
| **Direct Instruction \*** | Introduce lessons objectives, terms, and definitions.  Introduce slide presentation Take It to the Bank a Guide to Saving and Investments and begin discussion with students. Allow for questions and answers to check for understanding.  Discuss how managing a checking account is an ongoing process and how it must be managed daily. Have the students work on Balancing Your Check Register WARM UP Activity daily.  Distribute Financial Fitness handout. Project the word bank on a screen using a document camera. Allow students to try to figure out what goes in the blanks on their own. Review the correct answers with students. Allow students to use this as a study guide. Discuss the FCCLA national program that is discussed in this document.  Introduce slide presentation Take It to the Bank: Management of Financial Resources and begin discussion with students. Allow for questions and answers to check for understanding.  Distribute the graphic organizer Compare and Contrast. In this activity, students will be comparing savings accounts, checking accounts, and investments. Allow students to use Internet websites and/or come up with their own ideas and then discuss as a large group.  Banking Investment Quiz will be administered during Summative /End of Lesson Assessment.  *Individualized Education Plan (IEP) for all special education students must be followed. Examples of accommodations may include, but are not limited to:*   * copy of slide presentations * check for understanding * work with another student |
| **Guided Practice \*** | After the introduction to banking, use the Balancing Your Check Register WARM UP Activity as an ongoing activity during the time that you are studying banking. Give the students a scenario or two each day that they will enter into the register.  Ask students to complete Financial Fitness worksheet. This is an activity to not only familiarize the student with the FCCLA national program, but an opportunity to review information covered in the slide presentation on banking.  Ask students to use a Financial calculator on the Internet such as one at <http://bankrate.com/> to determine how their money will grow if they invest for five years, ten years, twenty years thirty years. Why is it so important to invest young?  *Individualized Education Plan (IEP) for all special education students must be followed. Examples of accommodations may include, but are not limited to:*   * copy of slide presentations for reference * pair up with another student for support * extended time |
| **Independent Practice/Laboratory Experience/Differentiated Activities \*** | Using “Saving and Investing” at <http://moneymattersmakeitcount.com/saveinvest/Pages/default.aspx> have students read through the information and play with the interactive tools to check their knowledge at:<http://moneymattersmakeitcount.com/Pages/StepsSlips.aspx>  Using websites such as <http://www.themint.org/tweens/balance-your-checking-account.html> to participate in interactive tools to learn more about tracking your checking account and balancing your checkbook.  Ask students to research more information about the FCCLA program “Financial Fitness” by going to <http://fcclainc.org.>  Instruct students to create a poster displaying banking services.  *Individualized Education Plan (IEP) for all special education students must be followed. Examples of accommodations may include, but are not limited to:*   * allowing student to work with a student peer * check for understanding * extended time * allow student to work outside of class |
| **Lesson Closure** | Review lesson plan objectives, terms, and definitions.  Ask students to summarize when they might use various banking services such as:   * checking accounts * savings accounts * safe deposit box * loan services * credit card services   Students will complete the last column of the Take It to the Bank-KWL Chart. Allow time for discussion and questions at the end of each class. |
| **Summative/End of Lesson Assessment \*** | Allow time for discussion and questions at the end of each class. Distribute Banking Investment Quiz and have students complete the quiz.  *Individualized Education Plan (IEP) for all special education students must be followed. Examples of accommodations may include, but are not limited to:*   * extended time * modified test |
| **References/Resources/**  **Teacher Preparation** | **Images:**   * Microsoft Clip Art: Used with permission from Microsoft.   **Textbooks:**   * Lowe, Ross. *Consumer Education and Economics*. 6th ed. N.p.: Glencoe/McGraw Hill, 2006. Print. * Madura, Jeff, Mike Casey, and Sherry J. Roberts. *The Financial Plan*. Personal Financial Literacy. Boston: Pearson, 2010. 23-29. Print   **Websites:**   * Money Basics  Information and interactive tools concerning checking, savings, investment options.<http://www.gcflearnfree.org/moneybasics> * Mortgage Rates, Home Loans, Refinancing, Credit Cards, CD Rates with Personal Finance Advice   Information on all banking services including an interest calculator.<http://bankrate.com/> * Save and Invest  A website with information on saving and investing<http://moneymattersmakeitcount.com/saveinvest/Pages/default.aspx> >. * How Banks Work  Interactive games and activities concerning banking services<http://www.themint.org/tweens/how-banks-work.html> * What Is Financial Planning   Information on the benefits of investing <http://www.fpanet.org/WhatisFinancialPlanning> |
| **Additional Required Components** | |
| **English Language Proficiency Standards (ELPS) Strategies** | * Word wall * Peer mentoring * <http://www.learnerdictionary.com> for pronunciation and meaning of terms |
| **College and Career Readiness Connection[[1]](#footnote-1)** |  |
| **Recommended Strategies** | |
| **Reading Strategies** | Current Events: Assign students to read about checking, saving and investment information. Information can be found in newspaper articles, magazines, journals, and online print.  Suggestions:   * How Banks Work<http://www.themint.org/teens/how-banks-work.html> * Tricks Our Minds Play with Money<http://www.themint.org/teens/tricks-our-minds-play.html> |
| **Quotes** | Every Portfolio benefits from bonds; they provide a cushion when the stock market hits a rough patch. But avoiding stocks completely could mean your investment won’t grow any faster than the rate of inflation. **-Suze Orman**  In any investment, you expect to have fun and make money. **-Michael Jordan**  An investment in knowledge pays the best interest. **-Benjamin Franklin**  In investing, what is comfortable is rarely profitable. **-Robert Arnott**  Invest in Yourself. Your career is the engine of your wealth. **-Paul Clitheroe**  It’s not how much money you make, but how much money you keep, how hard it works for you, and how many generations you keep it for. **-Robert Kiyosaki** |
| **Writing Strategies**  **Journal Entries + 1 Additional Writing Strategy** | **Journal Entries:**   * What is the difference between a savings account and a checking account and how is each used? * Why is it important to start investing for retirement when you are forty years away from retirement? * How might you make different investing choices if you start investing in your twenties vs your fifties? * What happens when you write a check and you have insufficient funds? * What is the advantage of a savings account? Banks and credit unions are insured up to $100,000. Is it possible to lose on money in a savings account? * How is investing different from saving?   **Writing Strategy:**  RAFT Writing Strategy   * Role-parent * Audience-child at college * Format- write a letter * Topic- advise your child on how to use his or her checking account responsibly |
| **Communication**  **90 Second Speech Topics** | * What are the advantages and disadvantages of having a checking account? * What are the advantages and disadvantages of having a savings account? * When should you use a savings account instead of an investment account? * Why is it important to start investing for retirement when you are young? * Discuss all the services a bank can offer you. |
| **Other Essential Lesson Components** | |
| **Enrichment Activity**  (e.g., homework assignment) | * Visit a bank or credit union and talk to a manager about the available services. * Pretend you are starting your own business. Find out what would have to be included in a business plan for a bank to consider you for a loan. * You may encourage the students to participate in a FCCLA Star Event: Entrepreneurship. It is an individual or team event that recognizes participants who develop a plan for a small business using Family and Consumer Sciences skills and sound business practices. The business must relate to an area of Family and Consumer Sciences education or related occupations.   **TED Talk:**  TEDx is a program of local, self-organized events that bring people together to share a TED-like experience. At a TEDx event, TEDTalks videos and live speakers combine to spark deep discussion and connection in a small group. These local, self-organized events are branded TEDx, where x = independently organized TED event.  The video below is related to this lesson. Allow students to view the video and lead a discussion concerning the TED Talk.   * TEDxNewWallStreet – Kenneth Kruszka – The Meaning of Money in a Mobile World Ken developed and commercialized the first mobile remittances service in the US, he is a longstanding pioneer and evangelist in mobile payments.<https://youtu.be/zdAL8Biixwk> |
| **Family/Community Connection** | Discuss with your parents what banking services they use.  Have the students test their Mothers’ with the “Just for Moms” financial quiz at: <http://www.northwesternmutual.com/learning-center/calculators/> Moms will be able to re-evaluate their personal finance knowledge and habits by taking the short Northwestern Mutual Financial Matters quiz. They will find out how much they really know about financial issues and money management so that they can educate their families and help them become better financial planners. |
| **CTSO connection(s)** | **Family, Career, and Community Leaders of America (FCCLA)**  [www.fcclainc.org](http://www.fcclainc.org)  **National Program**   * Financial Fitness is a national program with FCCLA. One of the activities in this lesson discusses this program. The FCCLA Financial Fitness national peer education program involves youth teaching one another how to make, save, and spend money wisely. Through FCCLA’s Financial Fitness program, youth plan and carry out projects that help them and their peers learn to become wise financial managers and smart consumers. * STAR Event   Entrepreneurship – An individual or team event that recognizes participants who develop a plan for a small business using Family and Consumer Sciences skills and sound business practices. The business must relate to an area of Family and Consumer Sciences education or related occupations. |
| **Service Learning Projects** | Successful service learning project ideas originate from student concerns and needs. Allow students to brainstorm about service projects pertaining to the lesson. For additional information on service learning see:<http://www.nylc.org>  Possible idea: Collect pennies for a service project with a competition between classes. If someone puts a quarter in the jar for another class, twenty-five cents are deducted from that class. The class with the most money collected wins. An incentive award will motivate students to participate. |

1. Visit the Texas College and Career Readiness Standards at <http://www.thecb.state.tx.us/collegereadiness/CRS.pdf>, Texas Higher Education Coordinating Board (THECB), 2009. [↑](#footnote-ref-1)