**Lesson Plan Sheet**

Name: Time Allotted: 35 min

Subject: Grade Level: Date

**Instructional Objectives: (The student will be able to…)**

**Materials Needed:**  credit card bill, calculators; overhead outline; Ben vs. Arthur

**Scope and Sequence of the Lesson**

**Introduction**:

SCORE TR223 & TR224, *CR 7, 9,10*

REVIEW

**Lesson:** (Verbal input and visual modeling)

**Money**

-paper money is printed by the federal government

 -*earlier states used to do this*

 *-at one point the government kept gold or silver to back up the “paper” money*

 *-US dollar used to price oil; other countries need US $ to buy oil—until recently*

 -debit card: card that deducts purchases from your bank account

 -allows you to spend money you have

 -credit card: card that authorizes purchases on credit

 -allows you to spend money you don’t have

 *-is going into debt unless you have the money available*

 -how do credit cards make money?

 -charge the merchants

 -charge late fees*: $35*

 -charge interest on any balance not paid in full every month

 SHOW CREDIT CARD BILL

 *-READ total*

 *-minimum payment!!*

 *-length of time to pay if making minimum payment*

 *-they don’t want you to pay it all every month….*

 *-interest rate: 13.99%, BUT…*

*-sometimes give special rate; have heard it changes if 1 late payment anywhere—perhaps on some totally unrelated payment (90 days same as cash)*

-29.99%!!!!!

-DISCUSS advantages/disadvantages

 *-credit card sometimes gives points (spend $10,000 and get $100)*

*-can be more protection if lost*

**Saving money**

 -Why?

 -for unknown needs tomorrow

 -for large items

 -to avoid paying interest

 *-don’t borrow for large items—instead make payments yourself*

 *-READ about example dining room set in DR Complete Guide to Money*

 *-include about car payments*

*-if not doing this all your life, “You could retire a multi-millionaire just by avoiding car payments” pg16*

  *I assume he means invest the dif instead*

 -FDIC insures bank deposit up to $250,000

 *-used to be $100,000*

**Interest**

 -simple: on principal

 -compound: on principal and interest

 **Guided Practice:** (Teacher assisted Practice)

 Demo dif in simple and compound interest

 $1000 4% for 30 years

 I=PRT =$1200

 At=Ao(1+r)t $3243.40

 SHOW Ben vs. Arthur overhead

**Closure:** (check for understanding)

**Independent Practice:** (Assignment-seat work/homework)

 study voc words ; CR 7,9,10

**Evaluation:**

 Of teacher and lesson- Evaluate on a scale of 1 (low) to 10 (high)

 \_\_\_\_\_\_ My degree of success in reaching my goal

 \_\_\_\_\_\_ Student interest / motivation / participation

 \_\_\_\_\_\_ Classroom management skills

 \_\_\_\_\_\_ Meeting the special needs (learning style, handicapped)

 Something(s) I’d do differently, or do again if I taught this lesson another time: