**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: