

## Lesson Plan

<b>Lesson Title/Description:</b> Understanding Credit	
<b>Time Allotted for this Lesson:</b> 45 Minutes	
<b>Goals (i.e. Oregon financial literacy standards)</b> HS.39. Compare and contrast tools for payment (e.g., cash, credit, check, debit card, phone, mobile) and explain the advantages and disadvantages of each.	<b>Objectives (What do they need to learn and how will you know if they learned it):</b> Students will be able to note two positives and two negatives of using credit with at least 75% accuracy.
<b>Biz Kids Episode:</b> Episode #115 – 5:18-8:10	
<b>Materials/Equipment/Supplies/Technology/Preparation:</b> The teacher will need a copy of episode 115 of BizKids. The class will also need devices to research the costs of certain items.	
<p><b>Procedures:</b></p> <ol style="list-style-type: none"> <li>1. Students will be asked to think about any one purchase that they would like to have and write it down.</li> <li>2. Following which, students will pair/share what they wrote down.</li> <li>3. After sharing, the class will have a short discussion what it would take to have get that item (whether their item is relatively cheap or expensive).</li> <li>4. After the discussion, the teacher will have every student write down their definition of what credit is.</li> <li>5. Following that, students will watch the short clip on credit (the teacher will have students pay attention to the positives and negatives of credit).</li> <li>6. After the video, students will research how much their purchase costs outright.</li> <li>7. After researching, students will then be asked to find out how much more their item would cost with 25% down and a 10% annual composite interest (students will be given the formula to calculate it).</li> <li>8. After calculating the differences, students will analyze the positives and negatives of using credit, listing at least two of each.</li> </ol>	
<p><b>Assessment/determining proficiency:</b>          Students will analyze the positives and benefits of using credit listing at least two of each.</p>	