



LifeSmarts U Personal Finance Lesson Banking Services: Deposit Accounts Lesson Plan

Lesson Description:

Knowledge of finance vocabulary is basic to understanding financial institutions and the services they offer. Students will become familiar with terms by viewing the PowerPoint presentation and discussing their understanding of terms and concepts. The activity Get a Clue is an opportunity for students to review and use their new vocabulary.

Lesson Objectives:

- Compare and contrast financial institutions.
- Understand financial institution's basic services and fees.

Time:

2-3 class periods

Background:

Establishing a deposit account is fundamental to money management. Students who are familiar with financial institutions, the services they offer, common fees and basic money vocabulary will be better able to manage their money and the responsibilities that accompany opening an account.

Materials:

- PowerPoint Slide Presentation—Deposit Accounts
- PowerPoint Slide Presentation—Discussion Prompts
- Student Worksheet—Get a Clue
- Student Worksheet Answer Key—Get a Clue
- Blank Student Worksheet—Get a Clue

Procedures

Day 1:

1. View PowerPoint Slide Presentation.
2. Assign students to take notes during the presentation and inform them these notes will be used in the upcoming activity.
3. Engage class in discussion throughout the presentation using the discussion prompts provided in the PowerPoint notes.

Day 2:

1. Distribute Get a Clue Article, have students read silently.
2. Divide students into pairs.
3. Distribute Get a Clue Worksheets for students to complete. If desired, allow students to use the notes they took during the PowerPoint presentation.
4. Correct worksheet.
5. Instruct student pairs to form sentences using the key term and the clues. Their sentences should show comprehension and/or application of the terms. Students may write their sentences or share them with the class orally.



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Discussion Questions:

1. What should you understand about services and fees before you open a deposit account?
2. How do financial institutions make money?
3. You have just opened a deposit account (checking) and have a debit card. Describe three ways you can record and track your expenditures and why that is a necessary responsibility connected to using a debit card.
4. Further Investigation:
 - Who owns your debit card?
 - You cash a check at your bank that is later returned to you NSF, who pays?
 - What is a signature card?

Differentiating Instruction Tips:

1. Review vocabulary at the beginning of Day 2.
2. Ask students to begin Get a Clue Worksheet without notes and only use notes if necessary.
3. Provide students with a word bank.
4. Alter the Get a Clue Worksheet and remove two clues, but provide the key term and ask students to provide the other clues from their notes.
5. Provide students with a blank Get a Clue Worksheet and have them construct their own puzzle from the PowerPoint Presentation. Have student pairs exchange and complete the puzzles.
6. Provide students with a blank Get a Clue Worksheet and layer the activity by giving students one clue at a time to fill in the blanks. Students may guess the key terms.

