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## Market Systems and Personal Finance || Banking and You

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### *Goals & Objectives*

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- Students will understand aspects of personal banking.
- Students will analyze the difference between storing and saving money.
- Students will appreciate the benefits of establishing good credit.
- Students will be able to calculate simple and complex interest.

### *California State Content Standards*

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- 12.2.9. Describe the functions of the financial markets.

### *Common Core Literacy Standards*

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#### [CCSS.ELA-Literacy.RH.11-12.7](#)

Integrate and evaluate multiple sources of information presented in diverse formats and media (e.g., visually, quantitatively, as well as in words) in order to address a question or solve a problem.

#### [CCSS.ELA-Literacy.SL.11-12.4](#)

Present information, findings, and supporting evidence, conveying a clear and distinct perspective, such that listeners can follow the line of reasoning, alternative or opposing perspectives are addressed, and the organization, development, substance, and style are appropriate to purpose, audience, and a range of formal and informal tasks.

#### [CCSS.ELA-Literacy.SL.11-12.6](#)

Adapt speech to a variety of contexts and tasks, demonstrating a command of formal English when indicated or appropriate.

### *Driving Historical Question*

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How do banks influence the way we view money?

### *Lesson Introduction (Anticipatory Set) ||*

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After reviewing the objectives, students will be given the opportunity to think about why they put their money in banks. The teacher will preface the activity by asking students if they use banks, and how they use them. The activity will conduct this in a “Think. Pair. Share” format. This will help the teacher make a connection with the content that will be presented in the lesson and also serve as a way to access prior knowledge.

### *Vocabulary (Content Language Development) ||*

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Students will be introduced to vocabulary prior to actual content delivery. The teacher will define a second time prior to the reading. S/he will also define as the read is in progress. Students will be required to academically use these terms as they both read and write.

- FDIC
- Money Making Account
- Certificate of Deposit
- Compound Interest
- Fractional Reserve Banking

## Content Delivery (Method of Instruction) ||

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After the students share their thoughts, the teacher will begin the presentation by answering the prompt given in the anticipatory activity. The teacher will explain basic concepts and provide background information such as, what banks are used for, what banks do, and the importance of making healthy financial decisions. The teacher will also visit prior information including the concept behind interest. Next, the teacher will check for understanding by having students work through a simple math problem that explains a new concept behind evaluating interest.

Students will then be directed to participate in a simulation. Every student will receive a “depositor/borrower slip.” The teacher will instruct student to look at the “depositor side” and explain how the activity works as well as how to interpret their slip. Then the teacher will ask students to calculate the interest accrued in 1, 10, and 20 years. These numbers will vary as students have different information listed on their card. The teacher will then ask students to present their results in a group discussion. This will be followed by a deeper-thinking question that asks them to explain which bank they would have preferred to select and why.

This simulation will be followed by a short presentation and a demonstration on Federal Reserve Banking. The demonstration will allow student to see a physical representation of the concept. The teacher will then refer back to the PowerPoint and explain how banks make money, which will preface the second half of the banking simulation.

The second half of the banking simulation will shift the students roll from depositors to borrowers. This activity will once again be explained by the teacher and coupled with a visual representation of the activity. This segment of the lesson will explain how the cost of loaning correlates with FICO scores. The teachers will once again ask to conduct a Think. Pair. Share. and will share their findings. They will also be asked about the correlation between poor FICO scores and the cost of loans.

## Student Engagement (Critical Thinking & Student Activities) ||

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Class will begin with students thinking about the idea of banking. This activity will create an opportunity to think about their personal experiences with banking and therefore will possibly be able to connect the lesson to their own lives. Next, students will discuss their ideas with their classmates, opening up the conversation and allowing them more opportunity to think about the prompt. After a few minutes of discussion, students will share their ideas with the class.

Students will then listen to a presentation. The content will include the basics behind banking, how people use banks, and how banks make money. After a few minutes, students will be introduced to the concept behind interest. This will be supplemented by a visual example as well as a simulation. This simulation will allow students to become depositors and have an opportunity to interact with the math. Once completed, the mathematical answers will be reviewed as a class and they will be able to answer content specific questions.

Students will then listen to a short lecture on reserve banking. Once again, this will be supplemented with a visual example that represents the concept. Finally, students will conduct another simulation where they become the borrowers. Students will have specific information listed on their “borrower slip.” This borrower slip will require them to apply the math and discover the link between credit scores and interest rates. This activity will be followed by a T.P.S. in which students evaluate the correlation between the two. The lesson will be conducted using teacher-provided guided notes.

## Lesson Closure ||

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The teacher will conduct a “Whip-Around” in which the students will answer directed questions. These questions will focus on the lesson plan content, and allow opportunities for students to link the current content with previous lessons. The lesson closure will also allow the teacher to revisit the objectives so students have a clear understanding of what they learned.

## Assessments (Formative & Summative)

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The lesson includes a beginning assessment by checking to see how much of banking students understand. They will think about their personal experiences with banking and therefore will possibly be able to connect it to their own lives. The teacher will perform various informal formative assessments or “checking for understanding” activities. Students will conduct Think.Pair.Shares, class discussions, and a “Whip-Around.” There will also be two formal formative assessments through completion of the mathematic problems. This is conducted through a walk-around and class discussion. The class discussion includes application of the content so the teacher will know if students can make real-life connections with the content.

## Accommodations for English Learners, Striving Readers and Students with Special Needs

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ELs, striving readers, and students with other needs are accommodated in this lesson. This lesson includes a presentation that is paired with guided notes. The presentation itself uses visuals when appropriate. Additionally, the guided notes require limited writing. Both of these allow ELs and striving readers to keep up with the material and note taking. This lesson is also supplemented with hands on activities, individual discussions, and group discussions. These concepts also solidify concepts that may be difficult for ELs to understand because it is being presented with language, writing, visuals, and interactive. This means that if one area of their WIDA scores are weak and others are stronger, they can understand the content through one of the other modes of presentation.

Students with other needs are also addressed. Special needs that are present in the classes in which this lesson will be taught include autism, limited gross and fine motor skills, hearing, and vision difficulties. All of these needs have been addressed. The students with autism have been placed next to an aid and can pair with each other or their aid. This makes it more comfortable for them to have discussions as they have both shown disinterest in interacting with other peers. The student with hearing problems has also been placed in the front. This is so she can have an opportunity to hear, as well as see the visuals in the presentation. The student with blindness in one eye also has fine and gross motor skill challenges. To accommodate these needs, I have created a simulation that does not require the entire class to move around , which may prove challenging for this particular student.

## Resources (Books, Websites, Handouts, Materials)

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- PowerPoint: “Banking and You”
- Guided Notes: “Banking”
- Banking Slips: “Savers and Spenders”
- Paper
- Pencil/Pen