Personal Financial Literacy 2020 Unit 10 Insurance

Content Area: **Business/Tech.**
Course(s): **Per. Finance Planning/Investing**
Time Period: **January**
Length: **1 week**
Status: **Published**

Unit Overview:

This unit will allow the student to analyze the conditions under which it is appropriate for young adults to have auto, life, health, and disability insurance.

Enduring Understandings:

Everyone risks financial loss and insurance shares that risk.

Auto insurance coverage is required in one's state of residence.

Essential Questions:

What factors determine auto insurance premiums?

What are the various costs affiliated with having health insurance?

Standards/Indicators/Student Learning Objectives (SLOs):

Student Learning Objectives:

SWBAT Identify risks and protection strategies

SWBAT List factors that determine auto insurance premiums

SWBAT Understand the importance of having health insurance

SWBAT Investigate other types of insurance, such as renters, long term disability, and cell phone insurance, and determine if they are worthwhile expenses

PFL.9.1.12.G.1	Analyze risks and benefits in various financial situations.
PFL.9.1.12.G.2	Differentiate between property and liability insurance protection.
PFL.9.1.12.G.3	Compare the cost of various types of insurance (e.g., life, homeowners, motor vehicle) for the same product or service, given different liability limits and risk factors.
PFL.9.1.12.G.4	Evaluate individual and family needs for insurance protection using opportunity-cost analysis.
PFL.9.1.12.G.7	Determine when and why it may be appropriate for the government to provide insurance coverage, rather than private industry.

Lesson Titles:

Intro to Insurance

Auto Insurance

Health Insurance 101

Finding a Health Insurance Plan

Other Types of Insurance

Financial Impact of Insurance

21st Century Skills and Career Ready Practices:

PFL.9.1.12.RM.1	Describe the importance of various sources of income in retirement, including Social Security, employer-sponsored retirement savings plans, and personal investments.
PFL.9.1.12.RM.2	Identify types of investments appropriate for different objectives such as liquidity, income, and growth.
PFL.9.1.12.RM.3	Compare the cost of various types of insurance (e.g., life, homeowners, motor vehicle) for the same product or service, strategies to lower costs, and the process for filing an insurance claim.
PFL.9.1.12.RM.4	Determine when and why it may be appropriate for the government to provide insurance coverage rather than private industry.
CRP.K-12.CRP1.1	Career-ready individuals understand the obligations and responsibilities of being a member of a community, and they demonstrate this understanding every day through their interactions with others. They are conscientious of the impacts of their decisions on others and the environment around them. They think about the near-term and long-term consequences of their actions and seek to act in ways that contribute to the betterment of their teams, families, community and workplace. They are reliable and consistent in going beyond the minimum expectation and in participating in activities that serve the greater good.
CRP.K-12.CRP2.1	Career-ready individuals readily access and use the knowledge and skills acquired through

experience and education to be more productive. They make connections between abstract concepts with real-world applications, and they make correct insights about when it is appropriate to apply the use of an academic skill in a workplace situation.

CRP.K-12.CRP3.1	Career-ready individuals understand the relationship between personal health, workplace performance and personal well-being; they act on that understanding to regularly practice healthy diet, exercise and mental health activities. Career-ready individuals also take regular action to contribute to their personal financial well-being, understanding that personal financial security provides the peace of mind required to contribute more fully to their own career success.
CRP.K-12.CRP4.1	Career-ready individuals communicate thoughts, ideas, and action plans with clarity, whether using written, verbal, and/or visual methods. They communicate in the workplace with clarity and purpose to make maximum use of their own and others' time. They are excellent writers; they master conventions, word choice, and organization, and use effective tone and presentation skills to articulate ideas. They are skilled at interacting with others; they are active listeners and speak clearly and with purpose. Career-ready individuals think about the audience for their communication and prepare accordingly to ensure the desired outcome.
CRP.K-12.CRP5.1	Career-ready individuals understand the interrelated nature of their actions and regularly make decisions that positively impact and/or mitigate negative impact on other people, organization, and the environment. They are aware of and utilize new technologies, understandings, procedures, materials, and regulations affecting the nature of their work as it relates to the impact on the social condition, the environment and the profitability of the organization.
CRP.K-12.CRP6.1	Career-ready individuals regularly think of ideas that solve problems in new and different ways, and they contribute those ideas in a useful and productive manner to improve their organization. They can consider unconventional ideas and suggestions as solutions to issues, tasks or problems, and they discern which ideas and suggestions will add greatest value. They seek new methods, practices, and ideas from a variety of sources and seek to apply those ideas to their own workplace. They take action on their ideas and understand how to bring innovation to an organization.
CRP.K-12.CRP7.1	Career-ready individuals are discerning in accepting and using new information to make decisions, change practices or inform strategies. They use reliable research process to search for new information. They evaluate the validity of sources when considering the use and adoption of external information or practices in their workplace situation.
CRP.K-12.CRP8.1	Career-ready individuals readily recognize problems in the workplace, understand the nature of the problem, and devise effective plans to solve the problem. They are aware of problems when they occur and take action quickly to address the problem; they thoughtfully investigate the root cause of the problem prior to introducing solutions. They carefully consider the options to solve the problem. Once a solution is agreed upon, they follow through to ensure the problem is solved, whether through their own actions or the actions of others.
CRP.K-12.CRP9.1	Career-ready individuals consistently act in ways that align personal and community-held ideals and principles while employing strategies to positively influence others in the workplace. They have a clear understanding of integrity and act on this understanding in every decision. They use a variety of means to positively impact the directions and actions of a team or organization, and they apply insights into human behavior to change others' action, attitudes and/or beliefs. They recognize the near-term and long-term effects that management's actions and attitudes can have on productivity, morals and organizational culture.
CRP.K-12.CRP10.1	Career-ready individuals take personal ownership of their own education and career goals, and they regularly act on a plan to attain these goals. They understand their own career interests, preferences, goals, and requirements. They have perspective regarding the pathways available to them and the time, effort, experience and other requirements to pursue each, including a path of entrepreneurship. They recognize the value of each step

	in the education and experiential process, and they recognize that nearly all career paths require ongoing education and experience. They seek counselors, mentors, and other experts to assist in the planning and execution of career and personal goals.
CRP.K-12.CRP11.1	Career-ready individuals find and maximize the productive value of existing and new technology to accomplish workplace tasks and solve workplace problems. They are flexible and adaptive in acquiring new technology. They are proficient with ubiquitous technology applications. They understand the inherent risks-personal and organizational-of technology applications, and they take actions to prevent or mitigate these risks.
CRP.K-12.CRP12.1	Career-ready individuals positively contribute to every team, whether formal or informal. They apply an awareness of cultural difference to avoid barriers to productive and positive interaction. They find ways to increase the engagement and contribution of all team members. They plan and facilitate effective team meetings.

Inter-Disciplinary Connections:

LA.RL.11-12.1	Cite strong and thorough textual evidence and make relevant connections to support analysis of what the text says explicitly as well as inferences drawn from the text, including determining where the text leaves matters uncertain.
LA.RL.11-12.4	Determine the meaning of words and phrases as they are used in the text, including figurative and connotative meanings; analyze the impact of specific word choices on meaning and tone, including words with multiple meanings or language that is particularly fresh, engaging, or beautiful. (e.g., Shakespeare as well as other authors.)
MA.N-Q.A.1	Use units as a way to understand problems and to guide the solution of multi-step problems; choose and interpret units consistently in formulas; choose and interpret the scale and the origin in graphs and data displays.
SOC.6.1.12.C.3.a	Analyze how technological developments transformed the economy, created international markets, and affected the environment in New Jersey and the nation.
SOC.6.1.12.C.6.c	Analyze the impact of money, investment, credit, savings, debt, and financial institutions on the development of the nation and the lives of individuals.

Instructional Strategies, Learning Activities, and Levels of Blooms/DOK:

Instructional Strategies:

Teacher lecture from power point

Activities

Articles

FinCap Friday

Question of the Day

Videos

Delsea One intervention tutoring

Learning Activities:

Videos:

[How Do Deductibles and Copays Work?](#)

[Insurance 101: Renters Insurance](#)

[Insurance Fraud: The $80 Billion Cost of Lying](#)

Quizlet Cashcabulary:

[Insurance Cashcabulary](#)

Activities:

[CARTOONS: Insurance Coverage](#)

[COMPARE: Personal Risk Factors](#)

[FINE PRINT: Auto Insurance Policy](#)

[READ: A Car Insurance Policy](#)

Articles:

[6 Myths about Renter's Insurance - and How to Save](#)

[2017 Driving in America Report: The Costs and Risks](#)

[Why Do I Need Insurance?](#)

Case Study:

[Fender Bender Frenzy!](#)

Data Crunch:

[Insurance Data Crunch #5: How Do Renters and Homeowners Insurance Compare?](#)

Question of the Day:

Question of the Day: Car Insurance Premiums

Question of the Day: Until what age can a child stay on their parents' health insurance?

References:

Risk Pooling in Ancient Rome

Diverse Learners: Teacher will solicit responses from a diverse sampling of the classroom population to acknowledge the influence of race, ethnicity, gender, religion, socioeconomics, culture or academic achievement on a student's development or attitude.

Levels of Blooms/DOK:

• SWBAT break information into parts to explore understandings and relationships

• SWBAT justify a decision or a course of action; critically examining information and making judgments

• SWBAT recall information

• SWBAT understand and make sense of information

• SWBAT use information in another familiar situation

• SWBAT use information to create something new

Modifications

ELL Modifications:

- Extend time requirements
- Assign preferential seating
- Assign peer buddy/ arrange for peer tutoring
- Check often for understanding/review
- Make/use vocabulary files
- Use study guides to organize materials
- Adapt worksheets/packets
- Read directions to students
- Give oral clues or prompts

- Simplify language
- Use bilingual dictionaries, language learner dictionaries and electronic translators: Google translate: https://translate.google.com
- Read test to student
- Allow students to give responses in a form (oral or written) that's easier for him/her
- Accomodate with completed study guides to assist with preparation on tests
- Focus on domain specific vocabulary and keywords
- Use visual presentations/verbal materials (ex. word webs and visual organizers)
- Higher level reasoning assignments/questioning would weigh less
- intentional scheduling/grouping with student/teacher of language if possible
- Mark text with highlighter
- Be flexible with timeframes and deadlines or modify assessments
- Receive study skills instructions
- Provide formal and informal verbal interaction to provide practice and increase motivations and self-monitoring
- Create planned opportunities for interaction between individuals in the classroom
- Give more time to complete a task, project or test
- Use manipulatives, graphic organizers and real objects when possible

IEP & 504 Modifications:

- Give instructions orally
- Higher level reasoning questions would have less weight than other questions or provided as extra credit questions to provide exposure to these questions but not something that will be a detriment to the student's ability to share knowledge of content.
- Have another student share class notes
- Give an outline of the lesson
- Use visual presentations of verbal material, such as word webs and visual organizers
- Allow student to give responses in a form (oral or written) that's easier for him/her
- Allow student to take test in a different setting; such as a quiet room with fewer distractions
- Preferential seating
- Take more time to complete a task, project or test
- Keep assignments coordinated in a book, planner or utilize Google Classroom
- Give alternate or paper copies to accommodate electronic assignments.
- Provide completed study guides in preparation for assessments.
- Work with fewer items per page or line and/or material in a larger print
- Allow more time to complete task, project or test
- Use Google classroom, book or planner to keep assignments organized
- Have another student share class notes
- Use manipulatives, graphic organizers and real objects when possible
- Use visual presentations of verbal materials such as word webs and visual organizers

G&T Modifications:

- Assign a leadership role in classroom instruction.
- Determine where student interest lies and capitalize on their inquisitiveness.
- Invite students to explore different points of view on a topic of study and compare the two.
- Expose student to a selection and use of appropriate and specialized resources.
- Provide higher level reasoning assignments/questions

At Risk Modifications

- Delsea 1 Tutoring
- Organizational Management
- Communication with student support team
- Create and use system of self-monitoring
- Create and implement individual learning goals

Formative Assessment:

Warm Up: Weekly Learning Log with Daily Objective, This Day in History, Question of the Day, Vocabuary of the Day

Anticipatory Set: Prior lessons on behavioral finance and finding work during HS

Closure: Classroom Bullseye, Weekly Learning Log with Memorable Learning, Muddiest Point and Learning Experience Survey, Exit Tickets, Four Corners, Idea Spinner, Individual Help as Needed, Large Group Discussion, Yah or Nay, Newspaper Headline, Observation, Oral Questioning, Pair Share, Question/Answer Session

Alternative assessments

Performance tasks

Project-based assignments

Problem-based assignments

Presentations

Reflective pieces

Concept maps

Case-based scenarios

Portfolios

Benchmark Assessments

Skills-based assessment

Reading response

Writing prompt

Lab practical

Summative Assessment:

Benchmark: SC-8.0 Insurance Unit Test, EverFi "Insurance" end of module exam

Marking Period
Assessment: https://docs.google.com/document/d/1o2A0JfyFpddHOvLY312amWwhsIzdbodjG0hIalgdkzI/edit?usp=sharing

Alternate Assessment: PROJECT: Should the Government Be Allowed to Require Insurance? OR RESEARCH: Insurance in My State Web Quest

Resources & Materials:

Next Gen Personal Finance Semester Course

EverFi Keys to Your Future Course

EverFi "NEW" Financial Literacy Course