L MP2,4-Financial Risk Copied from: 7th Grade Technology , Copied on: 12/05/22

Content Area: **Technology**
Course(s): **Financial Literacy 7, 21st Century Skills**
Time Period: **MP2,4**
Length: **Twice Weekly**
Status: **Published**

Essential Questions

- What is risk management?
- How does risk management change based on different situations?
- How do I protect myself from financial risk?

Big Ideas

- Vocabulary: risk management, insurance.
- There are ways to protect yourself from unwanted financial risk.
- Your financial future includes some risk.
- Insurance may help protect savings from planned and unplanned events.

Enduring Understandings

9.1.C. Credit and Debt Management

9.1.8.C.9 Summarize the causes and consequences of personal bankruptcy.

9.1.8.C.10 Determine when there is a need to seek credit counseling and appropriate times to utilize it.

9.1 G. Insuring and Protecting

9.1.8.G.1 Explain why it is important to develop plans for protecting current and future personal assets against loss.

9.1.8.G.2 Determine criteria for deciding the amount of insurance protection needed.

9.1.8.G.3 Analyze the need for and value of different types of insurance protection needed.

9.1.8.G.4 Evaluate the need for different types of extended warranties.

Unit Activities And Assessments

- Money Smart for Grades 6-8 Lesson 11: Risky Business (approx. 60 min.)
- Money Smart for Grades 6-8: Parent/Caregiver Guide – THEME 5: PROTECT (Connects with Lessons 10 and 11)
- *(Extended Exploration)* Money Smart for Grades 6-8 Lesson 11: (Video) *The World is a Risky Place* by BizKids. The risks involved in business and protections available. (1:20 min.) [http://bizkids.com/episode/the-world-is-a-risky-place]