

06_ Credit Cards

Content Area: **Math**
Course(s):
Time Period: **Full Year**
Length: **4 weeks**
Status: **Published**

General Overview, Course Description or Course Philosophy

The New Jersey Student Learning Standards (NJSLS) are rigorous and robust. The standards emphasize not only procedural skill but also conceptual understanding to ensure students are learning and absorbing the critical information needed to succeed mathematically now and in the future. The standards encourage students to solve real-world problems and define what students should understand and be able to do in their study of mathematics. Mastery of the standards requires students to justify, in a way that is appropriate to the student's mathematical maturity, why a particular mathematical statement is true or where a mathematical rule comes from. Mathematical understanding and procedural skill are equally important, and both are accessible using mathematical tasks of sufficient richness.

In Foundations of Consumer Math, students will apply mathematical knowledge and skills to real-world math situations. Topics in this course include gross and net pay, creating a budget, checking and savings accounts, cash purchases, credit cards and loans, and vehicle and housing costs.

OBJECTIVES, ESSENTIAL QUESTIONS, ENDURING UNDERSTANDINGS

Students will understand:

- A credit card is used to purchase goods and services on demand.
- Using a credit card should be done with care and intention to pay back so that the user does not fall into debt.

Essential Questions:

- What are the advantages and disadvantages to using credit cards?
- How can you use credit cards responsibly?

CONTENT AREA STANDARDS

N.RN

A. Extend the properties of exponents to rational exponents

N.Q

A. Reason quantitatively and use units to solve problems

N.CN

A. Perform arithmetic operations with complex numbers

B. Represent complex numbers and their operations on the complex plane

C. Use complex numbers in polynomial identities and equations

PFL.9.1.12.CP.1	Summarize how one's credit history can affect finances, including loan terms, employment, and qualifying for loans.
PFL.9.1.12.CP.2	Identify the advantages of maintaining a positive credit history.
PFL.9.1.12.CP.3	Summarize factors that affect a positive credit rating, including on-time payments, debt versus available credit, length of open credit, and how often you apply for credit.
PFL.9.1.12.FI.2	Explain ways to manage your accounts that maximize benefits and provide you with the utmost protection.

RELATED STANDARDS (Technology, 21st Century Life & Careers, ELA Companion Standards are Required)

9.1.8.FP.5: Determine how spending, investing, and using credit wisely contributes to financial well-being.

9.1.8.FI.3: Evaluate the most appropriate financial institutions to assist with meeting various personal financial needs and goals. • 9.1.8.FI.4: Analyze the interest rates and fees associated with financial products.

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.
FIN.9-12.9.4.12.F.4	Solve mathematical problems to obtain information for decision-making in financial settings.
PFL.9.1.K12.P.2	Attend to financial well-being.
PFL.9.1.K12.P.5	Utilize critical thinking to make sense of problems and persevere in solving them.
PFL.9.1.K12.P.8	Use technology to enhance productivity increase collaboration and communicate effectively.

STUDENT LEARNING TARGETS

Refer to the 'Declarative Knowledge' and 'Procedural Knowledge' sections.

Declarative Knowledge

Students will understand that:

- Using credit cards can allow for the purchase of goods and services when cash is insufficient.
- The use of credit cards can easily turn into abuse and put the user into debt.
- Specific terminology is associated with credit cards: credit, new balance, finance charge, service fee, minimum payment.

Procedural Knowledge

Students will be able to:

- Compare various credit cards and their offerings.
- Calculate the new balance on a credit card.
- Compare types of finance charges (unpaid-balance method and average daily balance method).
- Analyze a credit card statement.

EVIDENCE OF LEARNING

Refer to the 'Formative Assessments' and 'Summative Assessments' sections.

Alternate Assessments

- Portfolios
- Verbal Assessment (instead of written)
- Multiple choice
- Modified Rubrics
- Performance Based Assessments

Formative Assessments

- Entrance and exit tickets
- Teacher created homework and classwork
- Class discussions
- Observations/student monitoring (checklists/anecdotal records)

Summative Assessments

- Quizzes (skill based and conceptual)
- Unit Test
- Unit Project (Credit Card Comparison Project)

RESOURCES (Instructional, Supplemental, Intervention Materials)

Mathworksheetsland.com

[DCMP Videos](#)

BizKids Videos and Lesson Plans

INTERDISCIPLINARY CONNECTIONS

- Information writing (ELA)
- Researching based writing (Technology/Multimedia)
- Utilize critical thinking to make sense of problems and persevere in solving them. (Career Readiness)
- Use technology to enhance productivity. (Career Readiness)

ACCOMMODATIONS & MODIFICATIONS FOR SUBGROUPS

See link to Accommodations & Modifications document in course folder.