



Sharing the Power of Learning

The Minnesota Literacy Council created this curriculum with funding from the MN Department of Education. We invite you to adapt it for your own classrooms.

Intermediate Level (CASAS reading scores of 201-220)

Borrowing & Saving: Week 1

Unit Overview

This is a 2-week unit where students will become familiar with checking and savings accounts, as well as borrowing options for money emergencies. They will read informational paragraphs and use graphic organizers to identify main/supporting ideas and compare/contrast discussion topics. They will also calculate interest earned (savings) and interest to be paid (loans). Additionally, they will identify areas in a monthly budget where they can save money, and will use simple math to balance a budget.

Focus of Week 1

- Discuss checking and savings accounts and related vocabulary
- Use graphic organizers to compare and contrast discussion topics
- Use modals to make polite requests when opening up a checking account
- Use simple multiplication to determine interest earned by having a savings account.
- Identify areas of savings and create/balance a budget

Borrowing & Saving Unit: Week 1, Monday

<p>Objectives <i>Learners will be able to...</i></p> <p>Life skill: Read an informational paragraph about checking and savings accounts.</p> <p>Literacy: Answer wh-comprehension questions and identify main ideas.</p> <p>Speaking: Ask and respond to questions about bank accounts.</p> <p>Transitions: Summarize informational paragraphs and compare/contrast checking and savings accounts using a venn diagram.</p>	<p>Materials</p> <p>Make Student Copies</p> <ul style="list-style-type: none"> • Handout: Checking Accounts are easy to use and Savings Accounts are great! • Handout: Venn Diagram <p>Make Single Copies or Reference</p> <ul style="list-style-type: none"> • <u>Volunteer Manual, 2012</u>: Ball Toss, p. 46 <p>Props, Technology, or Other Resources</p> <ul style="list-style-type: none"> • ELMO or overhead projector
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Lesson Plan

Warm up: Speaking (25mins)

Description: Ss will discuss what a checking/savings account is and whether they have ever used them in the past or present.

Materials/Prep: reference **Volunteer Manual, 2012: Ball Toss, p. 46**; ELMO or overhead projector.

Activity 1: Life Skill/Literacy/Transitions (60mins)

Description: Ss will read informational paragraphs about checking and savings accounts; they will then compare/contrast the two accounts using a venn diagram.

Materials/Prep: copies of **Checking Accounts are easy to use, Savings accounts are great!**, and **Venn Diagram**; ELMO or overhead projector.

Wrap-up (10-15mins)

In pairs, have your Ss write down the definition to three words. Afterwards, put two groups together and have them read their definitions to each other while the pair listening has to guess which word the definition s describing.

Teacher Directions: Warm Up: Speaking

- **Materials:** *Volunteer Manual, 2012: Ball Toss, p. 46*

Step 1: Prep

Write these questions on the board: 1) *What is a bank?* 2) *Why do people use banks?* 3) *What is a checking account?* 4) *What is a savings account?* 5) *Did you have a checking and/or savings account in your home country? If not, where did you put your money?* 6) *Do you have a checking and/or savings account here?*

Step 2: Writing

Read each question for your class and have them repeat each question after you. Discuss each question's meaning and possible answers for them. Then have your class write down their answers in their notebooks. Give them 15 minutes to do this. Walk around and assist where needed.

Step 3: Discussion

Do the **ball toss** game to have your Ss practice asking/answering the questions on the board. Reference **Volunteer Manual, 2012: Ball Toss, p. 46** if necessary. Afterwards, tell them that they will be learning about checking and savings accounts this week.

Teacher Directions: Activity 1: Literacy/Transitions

- **Materials:** *Checking Accounts are Easy to use, Savings Accounts are great!, Venn Diagram; ELMO or overhead projector*

Step 1: Setting the Context

Write the following vocab words on the board one-by-one and discuss their meaning. Read the handouts for today for definitions: *withdraw, deposit, checking account, savings account, balance, overdraft fee, debit card, checks, interest.* (**NOTE:** If you get a sense after reading these paragraphs that they will be too challenging for your Ss, consider doing the readings together instead of individually.)

Step 2: Checking and Savings Accounts

Explain that half of the class is going to read about checking accounts, and the other half is going to read about savings accounts. When they're finished reading, they will answer questions about their paragraph. When the whole class is finished, a checking account student will be put with a savings account student and they will summarize the main points for each other. Discuss what a "summary" is beforehand.

Then give half of the class the **Checking Accounts are Easy to use** reading, and the other half the **Savings Accounts are great!** reading. As Ss finish, pair up a checking account student with a savings account student. Explain again that they need to summarize (i.e., tell each other what the MAIN POINTS of the paragraph are) in their own words.

Checking Accounts are easy to use

Read the paragraph below twice. Then answer the questions.

Checking accounts are easy to use. A checking account is a bank where you deposit money you want to spend each day. You can use this money at any time. You can use it to write checks and pay bills. You can usually use your debit card to withdraw cash at an ATM. You can also use your debit card to pay for things. Checks and debit cards are simple. When you use them, money will be withdrawn from your account. It is a good idea to keep track of your money. You should get an automatic bill. You can check the amount you use more money than in your account. For example, if you have a \$200 in your checking account and you buy groceries for \$250, you will be charged the \$50. If you need more than you have in your account, you can use your debit card to get more money.

Questions

1. What is a checking account?
2. How can you use it?
3. What is an automatic bill?
4. Why do you have paper bills?

Now turn your paper over to complete the next activity.

Match the terms to their definitions

Checking accounts	an amount of money in someone's checking or savings account
Withdrawals	a machine that gives you cash
Deposit	an amount of money a bank charges. Payments spend more money than in their checking account
ATM	a place where you deposit money you want to spend soon
Debit card	put money in to a bank account
ATM	put money in to a bank account

Savings Accounts are great!

Read the paragraph below twice. Then answer the questions below.

Savings accounts are good for saving money. You can use this money at any time. You can use it to write checks and pay bills. You can usually use your debit card to withdraw cash at an ATM. You can also use your debit card to pay for things. Checks and debit cards are simple. When you use them, money will be withdrawn from your account. It is a good idea to keep track of your money. You should get an automatic bill. You can check the amount you use more money than in your account. For example, if you have a \$200 in your checking account and you buy groceries for \$250, you will be charged the \$50. If you need more than you have in your account, you can use your debit card to get more money.

Questions

1. What is a savings account?
2. Why is it good to open up a savings account?
3. What is interest?
4. Why is it good to save your money in a savings account?

Now turn your paper over to complete the next activity.

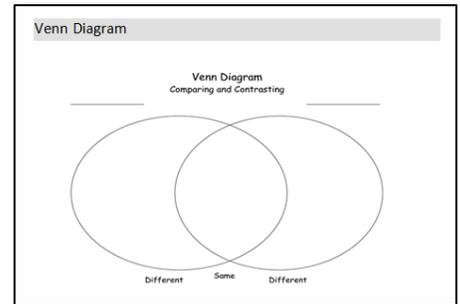
Match the terms to their definitions

Deposit	put money into a bank account
Savings account	a percentage of money a bank will pay someone for having money in a savings account
Withdrawals	put money in to a bank account
Interest	a place where you deposit money that you want to spend

Once almost everyone has finished summarizing their paragraphs, regroup and go over the main points of each paragraph together as a class. Consider projecting a copy of each paragraph on the board using the **ELMO or overhead projector** and read the paragraphs for your class. You do NOT need to go over the comprehension questions, but should rather focus on identifying the main points of each paragraph.

Step 3: Comparing/Contrasting

In the same pairs as before, have your Ss compare/contrast the two accounts. Give each pair a copy of the **Venn Diagram**. Project a copy of the diagram on the board and explain what it's for (*comparing/contrasting two things; discussing the similarities/differences between two things*). Have them work on it for 5-10 minutes. Then regroup and go over the diagram together as a class.



Checking Accounts are easy to use

Read the paragraph below twice. Then answer the questions.

Checking accounts are easy to use. A checking account is a place where you **deposit** money you want to spend soon. You can use this money at any time. You can use it to write checks and pay bills. You can also use your **debit card** to **withdraw** cash at an **ATM**. You can also use your debit card to pay for things. Checks and debit cards are similar. When you use them, money comes out of your account. It is always important to keep track of your **balance** so you don't get an **overdraft fee**. An overdraft fee is when you spend more money than is in your account. For example, if you have \$100 in your checking account and you buy groceries for \$125, you will have an overdraft fee. But, if you are careful, using your checking account will be easy!

Questions

1. What is a checking account?
2. How can you use it?
3. What is an overdraft fee?
4. Why do you think people open checking accounts?

Now turn your paper over to complete the next activity.

Match the new terms to their definitions

Checking accounts	the amount of money in someone's checking or savings account
Withdraw	a machine that gives you cash
Deposit	an amount of money a bank charges if someone spends more money than is in their checking account
ATM	a place where you deposit money you want to spend soon
Debit card	put money in to a bank account
Balance	take money out of a bank account
Overdraft fee	a card someone can use to pay for things that is connected to a checking account

Savings Accounts are great!

Read the paragraph below twice. Then answer the questions below.

It is good and safe to put money in a **savings account**. A savings account is a place to **deposit** money that you wait to spend. You wait because then your money grows. Your bank will pay you **interest** for keeping money in a savings account. For example, if you save \$1000 in one year, maybe your bank will give you \$30! That's free money! Savings accounts are helpful if you have a money emergency, like if your car needs to be fixed. You can also use them to save for big items, like buying a new car. You can use your money at any time. You just go to the bank and **withdraw** the money from your account. BUT the longer you wait, the more it will grow. It is good to have savings account.

Questions

1. What is a savings account?
2. Why is it good to open up a savings account?
3. What is interest?
4. Why is it good to wait to spend your money in a savings account?

Now turn your paper over to complete the next activity.

Match the terms to their definitions

Deposit

take money out of a bank account

Savings account

a percentage of money a bank will pay someone for having money in a savings account

Withdraw

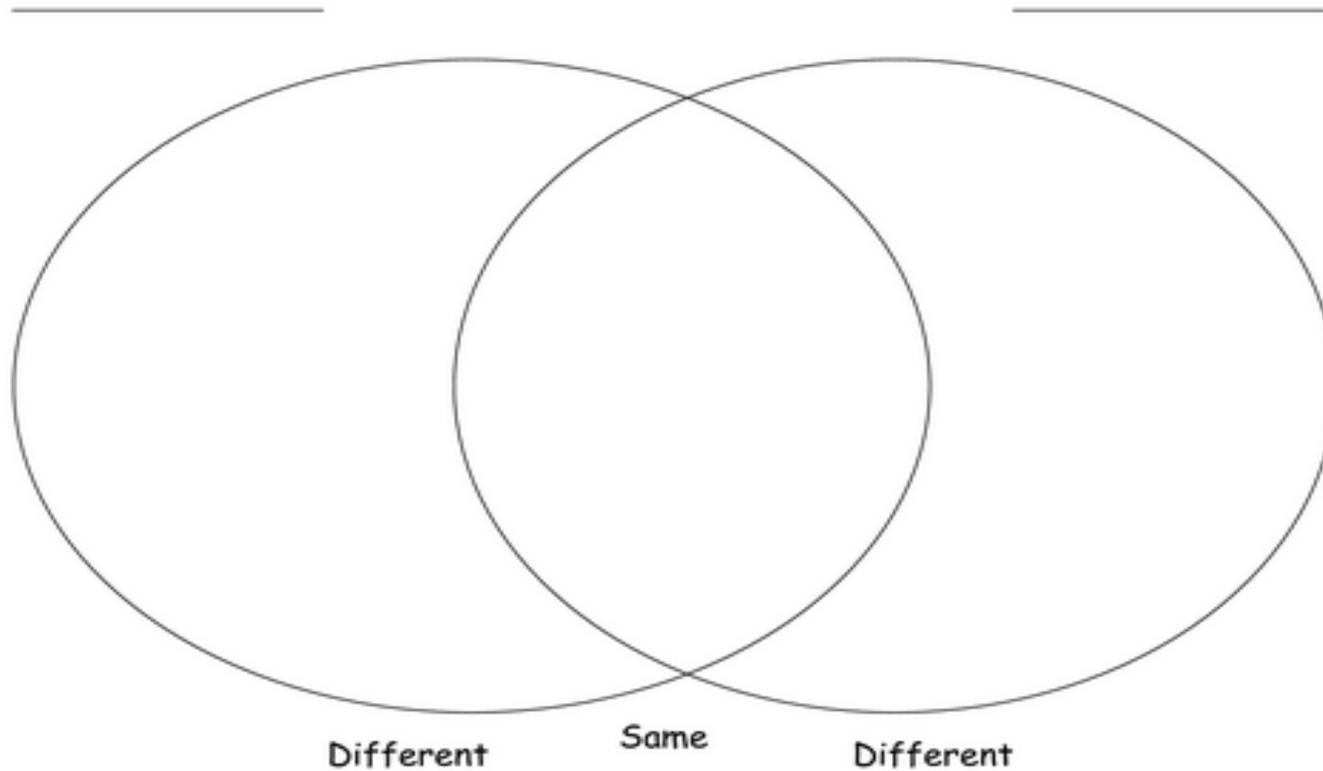
put money in to a bank account

Interest

a place where you deposit money that you wait to spend

Venn Diagram

Venn Diagram
Comparing and Contrasting



Borrowing & Saving Unit: Week 1, Tuesday

Objectives <i>Learners will be able to...</i>	Materials
<p>Life skill: Practice opening up a checking account.</p> <p>Literacy: Complete sentences with the appropriate vocabulary word.</p> <p>Listening/speaking: Listen for specific information concerning opening a checking account and create dialogues for opening up a checking account.</p> <p>Transitions: Discern what appropriate information is needed for filling out a checking account application.</p> <p>Grammar: Use modals to make polite requests.</p>	<p>Make Student Copies</p> <ul style="list-style-type: none"> • Handout: Vocab Review, Student Copy • Handout: Making Polite Requests • Handout: Checking Account Application <p>Make Single Copies or Reference</p> <ul style="list-style-type: none"> • Vocab Review, Teacher Copy <p>Props, Technology, or Other Resources</p> <ul style="list-style-type: none"> • Two flyswatters • Laptop, LCD projector, speakers

Lesson Plan

Review: Literacy (30mins)

Directions: Ss will complete sentences with the new vocab words used yesterday, and also play the flyswatter game for further review.

Materials/Prep: copies of **Vocab Review, Teacher & Student Copy; two flyswatters.**

Activity 1: Life Skill/Listening/Speaking/Transitions/Grammar (70-80mins)

Directions: Ss will listen for specific information regarding opening a checking account; afterward, they will write their own conversations and practice them in pairs.

Materials/Prep: make copies of **Making Polite Requests** and **Checking Account Application; laptop, LCD projector, speakers.**

Wrap-Up

Time permitting, have Ss get into pairs and write down 5 things they learned in class. Share afterwards.

Teacher Directions: Review: Literacy

- Materials: *Vocab Review, Teacher & Student copies; two flyswatters*

Step 1: Introduce Activity

Pass out the **Vocab Review, Student Copy** handout as your Ss come in to class. Explain what they need to do and allow them to work on it independently for 10 minutes. If Ss finish early, pair them up together so they can check answers. This will give you a nice buffer for the late Ss.

While your class is working on the handout, write the following vocabulary words on the board, in no particular order (but make sure they're spaced out):

checking account

interest

debit card

savings account

withdraw

deposit

ATM

balance

overdraft fee

Vocab Review

Student Copy

Complete the sentences using the vocabulary words in the box.

checking account withdraw debit card balance overdraft fee

savings account deposit ATM interest

1. A _____ is a place where you put money that you want to use soon.
2. A _____ is a place where you put money that you want to spend.
3. If you take \$20 out of your checking account, you _____ the money.
4. If you put \$50 in to your savings account, you _____ the money.
5. You can take cash out of an _____ machine.
6. A _____ can be used to pay for things and is connected to your checking account.
7. If Jim has \$200 in his savings account, this is his _____.
8. An _____ will be charged if you spend more money than is in your checking account.
9. When you put money in a savings account, your bank will pay you _____ for leaving the money in that account.

Step 2: Flyswatter Game

After 10 minutes tell your class to put their pens down and stop working. Explain that now they are going to play the “flyswatter game” to review these terms. Put your Ss into two teams and go over the rules: one person from each team will come up to the board with a flyswatter; you will read a vocabulary definition and they will have to SLAP the correct corresponding word. **Model** what you want them to do first. (They will probably be familiar with this game.) Whoever gets the word correct gets one point for his/her team. Play until all of the words have been used. Use the definitions on the **Vocab Review, Teacher Copy** to help you.

Vocab Review

Teacher Copy

Complete the sentences using the vocabulary words in the box.

checking account withdraw debit card balance overdraft fee

savings account deposit ATM interest

1. A **checking account** is a place where you put money that you want to use soon.
2. A **savings account** is a place where you put money that you want to spend.
3. If you take \$20 out of your checking account, you **withdraw** the money.
4. If you put \$50 in to your savings account, you **deposit** the money.
5. You can take cash out of an **ATM** machine.
6. A **debit card** can be used to pay for things and is connected to your checking account.
7. If Jim has \$200 in his savings account, this is his **balance**.
8. An **overdraft fee** will be charged if you spend more money than is in your checking account.
9. When you put money in a savings account, your bank will pay you **interest** for leaving the money in that account.

Flyswatter definitions

1. A place where you put money that you want to use soon. (answer: checking account)
2. A place where you put money that you want to spend. (answer: savings account)
3. Take money out of a bank account. (answer: withdraw)
4. Put money in to a bank account. (answer: deposit)
5. You can take cash out of this machine. (answer: ATM)
6. This card can be used to pay for things and is connected to your checking account. (answer: debit card)
7. The amount of money someone has in their bank account. (answer: balance)
8. If you spend more money than is in your checking account, your bank will charge you _____ that. (answer: overdraft fee)
9. When you put money in a savings account, your bank will pay you what for leaving the money in that account. (answer: interest)

Teacher Directions: Activity 1: Life Skill/Listening/Speaking/Grammar

- **Materials:** *Making Polite Requests, Checking Account Application*; laptop, LCD projector, speakers

Step 1: Prep

Turn on your **laptop** and open up the internet browser. Type in the following address: www.youtube.com/MLCESListening. Then click on **Opening up a Checking Account**. Adjust the volume on the laptop and **speakers**. Then hook up the **LCD projector** to the laptop.

Step 1: Setting the Context

Ask your class if anyone had a checking account in their home country. If someone did, have them explain the process of opening up an account in their home country. Also have them tell you what documentation was required, if any. Next, ask if anyone has opened up a checking account here in the US. If someone has, have her explain the process and what documentation (ID, SS card, etc.) was required. If no one has ever opened up a checking account, brainstorm a list of documents they *think* might be required. (Here is what is required: *social security card, valid form of identification, money.*)

Step 2: Listening

Turn on the **LCD projector**. Tell them that they first need to listen for the items the woman in the video needs in order to open up her checking account. After the video is finished, check for listening comprehension. Next tell them they need to listen for what a utility bill is and why the banker needs one. Afterward, check for listening comprehension.

Next, ask your class if they know what kinds of words make requests polite (answer: *modals*, such as *can, could, would, will*). Have some people share some examples: *Could you repeat that please? Can you give me that pen please?, etc.* Finally, tell your class to listen for the *modals* used in this video. Afterward, discuss what they were.

Step 3: Grammar - accuracy

Pass out the **Making Polite Requests** handout to your class and explain what they need to. Also talk about how sometimes these *modals* can be interchangeable (i.e., *Could /Can you pass me the pen?*) Have your Ss work on the handout individually. Once almost everyone is finished, regroup and go over the answers. Have everyone practice saying each statement/question out loud.

Making Polite Requests
Use the modals (can/could/would/will) to complete the sentences below. Try and use all four modals.

1. _____ you please pass me the pen?
2. I _____ like to open up a bank account please?
3. _____ you give me your social security card?
4. _____ you repeat that please?
5. _____ you speak more slowly please?
6. _____ you give me that paper over there?
7. _____ you mind waiting my pen for a minute?
8. _____ you get there?
9. _____ you be able please?
10. _____ you give me to the bank tomorrow night?

Step 4: Speaking/ Grammar - fluency

Now tell them that they need to come up with their own “bank dialogue” for opening up a checking account. Tell them that they need to use *modals* where necessary and that they have to include the

documentation required for opening up an account. Consider pairing up a weaker student with a stronger one.

Once they have their conversation finished, tell them to practice it; when they feel confident with their dialogue, have them do it in front of you. Once almost everyone has practiced their conversation at least once, regroup and have a couple of pairs share their conversations with the group.

Step 5: Extension - Filling out applications – time permitting

Explain that in order to open up a checking account, you have to fill out an application (along with bringing the required documentation). Pass out the **Checking Account Application** handout and project a copy on the board using the **ELMO or overhead projector**. Go over one section at a time, discussing any confusing parts and allowing them to fill out each section on their own after you've discussed it.



Vocab Review

Teacher Copy

Complete the sentences using the vocabulary words in the box.

checking account withdraw debit card balance overdraft fee
savings account deposit ATM interest

1. A **checking account** is a place where you put money that you want to use soon.
2. A **savings account** is a place where you put money that you wait to spend.
3. If you take \$30 out of your checking account, you **withdraw** the money.
4. If you put \$50 in to your savings account, you **deposit** the money.
5. You can take cash out of an **ATM** machine.
6. A **debit card** can be used to pay for things and is connected to your checking account.
7. If Jim has \$1025 in his savings account, this is his **balance**.
8. An **overdraft fee** will be charged if you spend more money than is in your checking account.
9. When you put money in a savings account, your bank will pay you **interest** for keeping the money in that account.

Flyswatter definitions

1. A place where you put money that you want to use soon (*answer: checking account*)
2. A place where you put money that you wait to spend (*answer: savings account*)
3. Take money out of a bank account (*answer: withdraw*)
4. Put money in to a bank account (*answer: deposit*)
5. You can take cash out of this machine. (*answer: ATM*)
6. This card can be used to pay for things and is connected to your checking account. (*answer: debit card*)
7. The amount of money someone has in their bank account. (*answer: balance*)
8. If you spend more money than is in your checking account, your bank will charge you what? (*answer: overdraft fee*)
9. When you put money in a savings account, your bank will pay you what for keeping the money in that account. (*answer: interest*)

Vocab Review

Student Copy

Complete the sentences using the vocabulary words in the box.

checking account withdraw debit card balance overdraft fee
savings account deposit ATM interest

1. A _____ is a place where you put money that you want to use soon.
2. A _____ is a place where you put money that you wait to spend.
3. If you take \$30 out of your checking account, you _____ the money.
4. If you put \$50 in to your savings account, you _____ the money.
5. You can take cash out of an _____ machine.
6. A _____ can be used to pay for things and is connected to your checking account.
7. If Jim has \$1025 in his savings account, this is his _____.
8. An _____ will be charged if you spend more money than is in your checking account.
9. When you put money in a savings account, your bank will pay you _____ for keeping the money in that account.

Making Polite Requests

Use the modals (*can/could, would/will*) to complete the sentences below. Try and use all four modals.

1. _____ you please pass me the pen?
2. I _____ like to open up a bank account please?
3. _____ you give me your social security card?
4. _____ you repeat that please?
5. _____ you speak more slowly please?
6. _____ you give me that paper over there?
7. _____ you mind watching my purse for a minute?
8. _____ you sign here?
9. _____ you be quiet please?
10. _____ you drive me to the bank tomorrow night?

Checking Account Application



Checking Account Application

ACCOUNT TYPE: <input type="checkbox"/> Basic Checking <input type="checkbox"/> Plus Checking <input type="checkbox"/> Select Checking			
Applicant's Information		Joint Owner's Information	
NAME: (Last - First - Middle Initial)		NAME: (Last - First - Middle Initial)	
MEMBER NUMBER:	SOCIAL SECURITY NUMBER:		
BIRTHDATE:	HOME/CELL PHONE: () ()	BUSINESS PHONE: () ()	
E-MAIL ADDRESS:		E-MAIL ADDRESS:	
HOME ADDRESS: (Street) (City - State - Zip)		HOME ADDRESS: (Street) <i>If your address is the same as the Applicant's, write "same."</i> (City - State - Zip)	
Account Services			
TRANSFER: <input type="checkbox"/> I am transferring my Basic Checking account to either a Plus or Select Checking account. I will continue to use my current checks and Debit MasterCard®.			
NEW ACCOUNT: <input type="checkbox"/> I am opening a new checking account with MIT Federal Credit Union.			
Do you need checks? <input type="checkbox"/> Yes <input type="checkbox"/> No			
What information would you like printed on your checks? <input type="checkbox"/> Primary Owner's name <input type="checkbox"/> Joint Owner's name <input type="checkbox"/> Address <input type="checkbox"/> Phone			
Starting Check Number: _____ <i>Note: The standard starting check number is 1001.</i>			
Optional Share to Share Overdraft Protection: \$5 per use. In the event of insufficient funds in your Checking account, funds are transferred from your Savings account to cover withdrawals by check or ACH. <input type="checkbox"/> Accept <input type="checkbox"/> Decline <i>Note: Your application cannot be processed unless you accept or decline this agreement.</i>			
Debit MasterCard: <input type="checkbox"/> For Primary Owner <input type="checkbox"/> For Joint Owner			
Overdraft Line of Credit: <input type="checkbox"/> Please send me more information and an application for an Overdraft Line of Credit.			
Direct Deposit			
EMPLOYMENT: <input type="checkbox"/> I already have direct deposit set up with the Credit Union and my employer.			
<input type="checkbox"/> I am an MIT employee. I will fill out the attached form and submit it to the MIT payroll department.			
<input type="checkbox"/> I am not an MIT employee, but I have initiated direct deposit with my employer's payroll department.			
DEPOSIT: My first deposit will occur on: ____/____/____			
Deposits will occur: <input type="checkbox"/> Weekly <input type="checkbox"/> Biweekly <input type="checkbox"/> Monthly <input type="checkbox"/> Other: _____			
Smart Money Rewards			
To qualify for Smart Money Rewards membership, you must have an active checking account and direct deposit of your net pay, Social Security, or pension (minimum of \$100 per deposit). If at any time you stop fulfilling these qualifications, you will no longer receive any of the benefits associated with Smart Money Rewards membership. For more information, visit www.mitfcu.org/smartmoney .			
Signatures			
<small>Same Day Availability - Cash, electronic credits (wire transfers, automated clearinghouse credits, etc), traveler's checks; U.S. Treasury checks, Federal Reserve and Federal Home Bank Loan checks; checks drawn by state or local units of government; cashier's, certified, and treasurer's checks; money orders; system-generated payroll checks; on-us checks; and checks issued by MIT and MIT affiliates.</small>			
<small>Local Checks - The first \$100 from a deposit will be available on the first business day after the day of your deposit. The remaining funds will be available on the second business day after the day of your deposit.</small>			
<small>Non-Local Checks - The first \$100 from a deposit will be available on the first business day after the day of your deposit. The remaining funds will be available on the fifth business day after the day of your deposit.</small>			
<small>Longer Holds - Funds you deposit by check may be delayed for a longer period under the following circumstances: we believe a check you deposit will not be paid; you deposit checks totaling more than \$5,000 in any one day; you redeposit a check that has been returned unpaid; you have overdrawn your account repeatedly in the last six months; there is an emergency, such as a failure of computers or communications equipment; third party checks; and foreign collection items. We will notify you if we delay your ability to withdraw funds for any of these reasons, and we will tell you when the funds will be available. They will generally be available no later than the eleventh business day after the day of your deposit.</small>			
<small>Fees - Return Check (NSF/Uncollected): \$25.00. Stop Payments: \$15.00. Check Copy: \$5.00. Copy of Monthly Statement: \$5.00 each. Deposited Checks and Other Items (i.e., electronic withdrawals) Returned Unpaid: \$25.00.</small>			
<input checked="" type="checkbox"/> _____ PRIMARY OWNER'S SIGNATURE		<input checked="" type="checkbox"/> _____ JOINT OWNER'S SIGNATURE	
DATE		DATE	

Borrowing & Saving Unit: Week 1, Wednesday

Objectives <i>Learners will be able to...</i>	Materials
<p>Life skill: Calculate interest earned by having a savings account.</p> <p>Literacy: Read a table for information.</p> <p>Listening/speaking: Ask and respond to wh-questions regarding savings accounts.</p> <p>Transitions: Read a table and organize the information into a venn diagram; Use simple multiplication to determine interest earned.</p> <p>Grammar: Use modals to make polite requests.</p>	<p>Make Student Copies</p> <ul style="list-style-type: none"> • Handout: Making Polite Requests • Handout: Venn Diagram • Handout: Calculate the Interest <p>Make Single Copies or Reference</p> <ul style="list-style-type: none"> • Savings Account Options <p>Props, Technology, or Other Resources</p> <ul style="list-style-type: none"> • ELMO or overhead projector • Calculators

Lesson Plan

Review : Grammar (25mins)

Description: Ss will complete sentences using **modals**.

Materials: copies of **Making Polite Requests**; ELMO or overhead projector.

Activity 1: Literacy/Listening/Speaking/Transitions (50mins)

Description: Ss will use a venn diagram to organize information about three different savings plans.

Materials/Prep: make one copy of **Savings Account Options** and multiple copies of **Venn Diagram**; ELMO or overhead projector.

Activity 2: Life Skill/Transitions (30mins)

Description: Ss will calculate potential interest earned for having savings account at different banks.

Materials/Prep: make multiple copies of **Calculate the Interest**; calculators; ELMO.

Wrap-up

Ask Ss to tell you what they learned today.

Teacher Directions: Review: Grammar

- **Materials: Making Polite Requests; ELMO or overhead projector**

Step 1: Introduce the activity

Pass out the **Making Polite Requests** handout as Ss come in to class. Explain what they need to do and then have them work on it independently for about 10 minutes. This will give you a nice buffer for the late Ss.

Step 2: Checking Comprehension

Project a copy of the handout on the board using the **ELMO or overhead projector**. Have individual Ss come up to the board and fill in the missing modal, and write down their sentences when you get to that part. Check for accuracy as a class then discuss.

Making Polite Requests

What are the four modals you learned yesterday that help you express requests politely? Write them here: _____

Use those modals to complete the sentences below.

1. _____ you please pass the salt?
2. I _____ like to open up a bank account please?
3. _____ you give me your soda security card?
4. _____ you repeat that please?
5. _____ you speak more slowly please?
6. _____ you give me that pen over there please?
7. _____ you mind washing my purse for a minute?
8. _____ you sign here?
9. _____ you be quiet during the movie please?
10. _____ you drive tomorrow night?

Now write 5 questions of your own using modals.

Teacher Directions: Activity 1: Literacy/Listening/Speaking/Transitions

- **Materials: Savings Account Options, Venn Diagram; ELMO or overhead projector**

Step 1: Setting the Context

Write these questions on the board: 1) *Do you have a savings account? Why or why not?* 2) *Did you have a savings account in your home country? Why or why not?* 3) *Do you think having a savings account is a good idea? Why or why not?*

Read each questions as a class and discuss possible answers; then put your Ss in to small groups and have them ask/answer the questions. After about 5-10 minutes, regroup and have your Ss share their answers.

Step 2: Using Graphic Organizers

Tell your class that they are going to compare and contrast three different savings plans from three different banks. Explain that they will do so by using a venn diagram. Project the venn diagram example on the **Savings Account Options** handout on the board. Ask them questions about what the diagram represents, and how it's used to organize information. Have them pay special attention to the

Savings Account Options

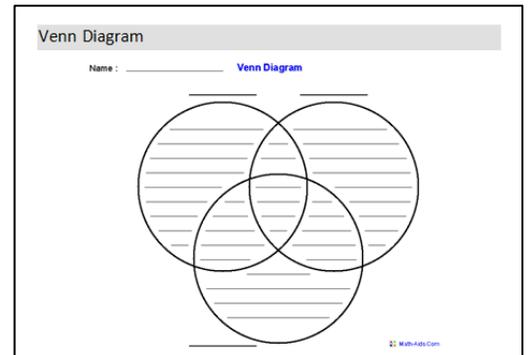
Teacher copy

Bank	Plan Requirements	Application Requirements	Fees	Interest Rate
City First Credit Union	\$25 minimum balance	- Must be 18 or older and a US citizen - Valid ID - SSN	none	3%
TCC Bank	- \$25 minimum balance - \$100 minimum balance to avoid fee	- Must be 18 or older and a US citizen - Valid ID - SSN	\$4 monthly maintenance fee	3%
State Financial Credit Union	\$25 minimum balance	- Must be 18 or older and a US citizen - Valid ID - SSN	none	3.5%

Venn Diagram Example

overlapping parts in the diagram; discuss what these overlapping parts mean.

Put your Ss in to pairs and pass out the **Venn Diagram** handout. Project the table on the **Savings Account Options** handout on the board and go over it briefly. Then tell your class that they need to use their venn diagram to organize the information in the table. Walk around the room and assist where necessary.



Step 3: Checking Comprehension

Once almost everyone has finished, project a copy of the Venn Diagram on the board and have your Ss come up to the board and fill in parts of the diagram with information. Have the rest of your class check for accuracy and discuss the information along the way.

After you have your diagram filled out, ask your class questions about the information (i.e., *What savings plan is the best/worst? Why do you think that? What savings plan will pay you more money? etc.*)

Teacher Directions: Activity 1: Life Skill/Transitions

- **Materials: Calculate the Interest; calculators; ELMO**

Step 1: Setting the Context

Ask your class what is something they would really like to buy and need to save money for. Choose one of the items and ask your class how much it costs. Write this number on the board. Next, ask them which bank they would want a savings account at, and then show them how to calculate the interest. (**NOTE:** put the **calculator** on the **ELMO** so they can see how to use it. You will also need to briefly explain how to convert a percentage into a decimal.)

TV = \$500

Interest rate at Affinity Plus = 1%

Math calculation: $\$500 \times .01 = \5

Explain that \$5 is what Affinity Plus would give them *just* for having money in their savings account. Have a brief discussion on what they think about this: *Are savings accounts worth it? Maybe not if you're only going to save a little bit of money?* Pass out the **calculators** to your class and do a few more calculations together.

Step 2: Calculating Interest

Put Ss in to pairs and pass out the **Calculate the Interest** handout.
Pair up a weaker student with a stronger student. Have the stronger student explain the calculation to the weaker student, and have the weaker student input the information in to the calculator.

Step 3: Checking Comprehension

Time permitting, project the handout on the board and go over each answer as a class.

Calculate the Interest

Using the interest rates from the three banks, figure out how much money you would make for having a savings account at each bank.

1. If you saved \$100 this year, how much would you make in interest at:
 - Affinity One Credit Union? _____
 - TSP Bank? _____
 - Wings Financial Credit Union? _____

2. If you saved \$200 this year, how much would you make in interest at:
 - Affinity One Credit Union? _____
 - TSP Bank? _____
 - Wings Financial Credit Union? _____

3. If you saved \$700 this year, how much would you make in interest at:
 - Affinity One Credit Union? _____
 - TSP Bank? _____
 - Wings Financial Credit Union? _____

4. If you saved \$1000 this year, how much would you make in interest at:
 - Affinity One Credit Union? _____
 - TSP Bank? _____
 - Wings Financial Credit Union? _____

Making Polite Requests

What are the four modals you learned yesterday that help you express requests politely? Write them here: _____.

Use those modals to complete the sentences below.

1. _____ you please pass the salt?
2. I _____ like to open up a bank account?
3. _____ you give me your social security card?
4. _____ you repeat that please?
5. _____ you speak more slowly please?
6. _____ you give me that pen over there please?
7. _____ you mind watching my purse for a minute?
8. _____ you sign here?
9. _____ you be quiet during the movie please?
10. _____ you drive tomorrow night?

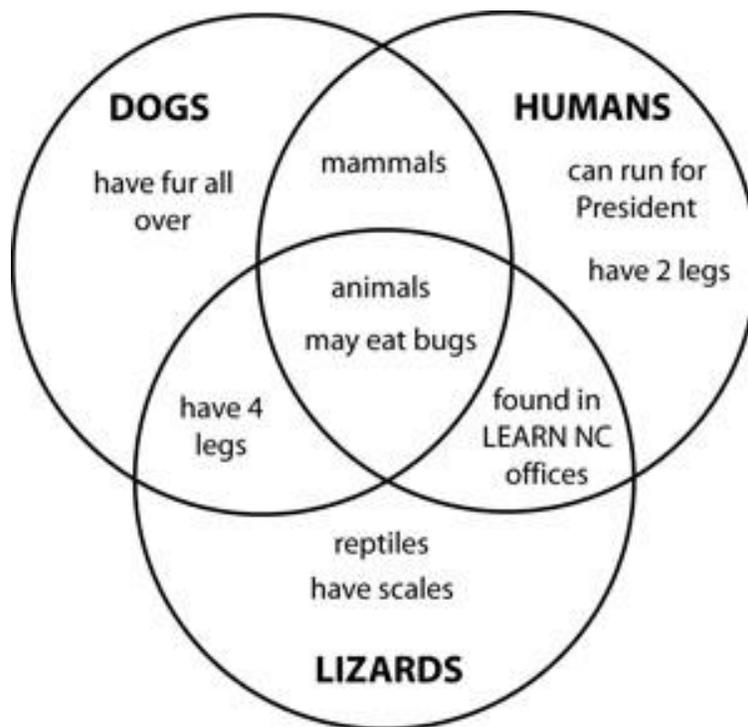
Now write 5 questions of your own using modals.

Savings Account Options

Teacher copy

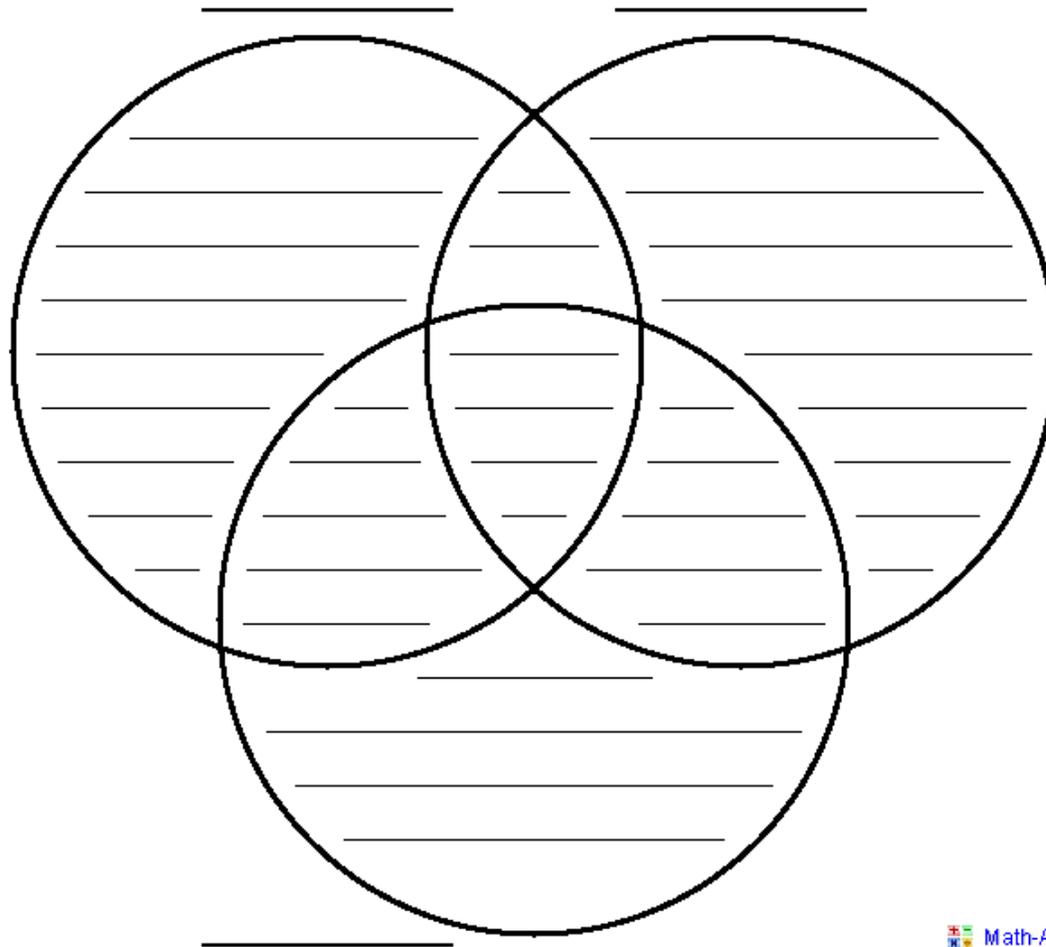
Bank	Plan requirements	Application Requirements	Fees	Interest rates
Affinity Plus Credit Union	\$10 minimum balance	- Must be 18 or older and a US citizen - Valid ID - SSN	none	1%
TCF Bank	- \$25 minimum to open account - \$100 minimum balance to avoid fees	- Must be 18 or older and a US citizen - Valid ID - SSN	\$4 monthly maintenance fee	.5%
Wings Financial Credit Union	\$5 minimum balance	- Must be 18 or older and a US citizen - Valid ID - SSN	none	1.5%

Venn Diagram Example



Venn Diagram

Name : _____ **Venn Diagram**



 Math-Aids.Com

Calculate the Interest

Using the interest rates from the three banks, figure out how much money you would make for having a savings account at each bank.

1. If you saved \$100 this year, how much would you make in interest at:

- Affinity Plus Credit Union? $100 \times .01 =$ _____
- TCF Bank? $100 \times .005 =$ _____
- Wings Financial Credit Union? $100 \times .015 =$ _____

2. If you saved \$500 this year, how much would you make in interest at:

- Affinity Plus Credit Union? _____
- TCF Bank? _____
- Wings Financial Credit Union? _____

3. If you saved \$700 this year, how much would you make in interest at:

- Affinity Plus Credit Union? _____
- TCF Bank? _____
- Wings Financial Credit Union? _____

4. If you saved \$1000 this year, how much would you make in interest at:

- Affinity Plus Credit Union? _____
- TCF Bank? _____
- Wings Financial Credit Union? _____

Borrowing & Saving Unit: Week 1, Thursday

Objectives <i>Learners will be able to...</i>	Materials
<p>Life skill: Calculate interest earned; Identify areas of possible savings.</p> <p>Literacy: Take a practice reading test.</p> <p>Listening/Speaking: Listen for specific information about someone’s monthly budget; ask and respond to questions, “What do they HAVE to spend?”</p> <p>Transitions: Use simple multiplication to determine interest earned.</p>	<p>Make Student Copies</p> <ul style="list-style-type: none"> ● Handout: Calculate the Interest ● <u>Textbook</u>: <i>Stand Out 4 2nd ed., p. 21-22.</i> ● Handout: Reading Test Practice <p>Props, Technology, or Other Resources</p> <ul style="list-style-type: none"> ● ELMO or overhead projector ● Calculators ● Stand Out 4 CD & CD player
Lesson Plan	
<p>Review: Life Skill/Transitions (25-30mins) <u>Description:</u> Ss will calculate interest earned for having a savings account at different banks. <u>Materials/Prep:</u> make copies of Calculate the Interest; calculators; ELMO or overhead projector.</p> <p>Activity 1: Life Skill/Listening/Speaking/Transitions (60mins) <u>Description:</u> Ss will listen for specific information concerning a budget; they will then calculate monthly expenses and create their own budget. <u>Materials/Prep:</u> make copies of Stand Out 4, 2nd ed., p. 21-22; Stand Out 4 CD & CD Player; ELMO or overhead projector.</p> <p>Activity 2: Literacy (30mins) <u>Description:</u> Ss will take a practice CASAS reading test. <u>Materials/Prep:</u> make copies of Reading Test Practice; ELMO or overhead projector.</p> <p>Wrap Up Time permitting, have your class write down 3 new words they learned this week and their corresponding definitions. Afterwards, review them as a class.</p>	

Teacher Directions: Review: Life Skill/Transitions

- **Materials:** *Calculate the Interest*; calculators; ELMO or overhead projector

Step 1: Setting the Context

Write the word “savings account” on the board and ask your class what it is. Come up with a class definition and write it on the board. Next, write the word “interest” on the board and ask your class what it means. Come up with a class definition and write it on the board. Finally, pass out the **calculators** to your class and do a few interest rate problems together (i.e. *You save \$500, and your bank’s interest rate is 3%. How much interest do you make? $500 \times .03 = \$15$*).

Step 2: Calculating Interest

Pass out the **Calculate the Interest** handout and have your Ss work on it, either independently or in pairs. Allow them 10-15 minutes to work on this before regrouping and going over it together as a class.

Calculate the Interest

Yesterday you learned about three different savings plan options. One was at Affinity Bank Credit Union. Their plan offers a 2% interest rate. The second one was TCB Bank. Their plan offers a 3% interest rate. The last one was Wings Financial Credit Union. Their plan offers a 1.5% interest rate. Using this information, answer the questions below.

1. If you saved \$300 this year, how much would you make in interest at:
 - Affinity Bank Credit Union? $300 \times .02 =$ _____
 - TCB Bank? $300 \times .03 =$ _____
 - Wings Financial Credit Union? $300 \times .015 =$ _____
2. If you saved \$600 this year, how much would you make in interest at:
 - Affinity Bank Credit Union? _____
 - TCB Bank? _____
 - Wings Financial Credit Union? _____
3. If you saved \$1,500 this year, how much would you make in interest at:
 - Affinity Bank Credit Union? _____
 - TCB Bank? _____
 - Wings Financial Credit Union? _____
4. If you saved \$2,000 this year, how much would you make in interest at:
 - Affinity Bank Credit Union? _____
 - TCB Bank? _____
 - Wings Financial Credit Union? _____

Teacher Directions: Activity 1: Life Skill/Listening/Transitions

- **Materials:** *Stand Out 4, 2nd ed., p. 21-22*; Stand Out 4 CD & CD player; ELMO or overhead projector

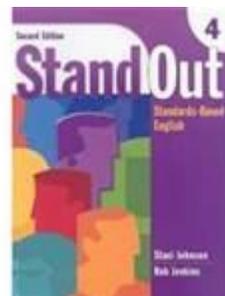
Step 1: Setting the Context

Ask your Ss what kinds of things they **HAVE TO** spend money on each month. Generate a list on the board in one column (i.e., food, rent/mortgage, gas, bus money, etc.). Then ask them things they **WANT** to spend money on (but don’t necessarily *need*); generate another list in another column on the board (i.e., movies, cable, toys, clothes, etc.). Finally, ask your class if they make a budget for their finances. Discuss the term “budget” and what it means. Also, ask them if they save any money each month. If they say no, ask them why not? If people say they do save, have them explain how they are able to save money. Also talk about **WHY** it’s important to save money → make sure to discuss what different kinds of *money emergencies* might come up (*health bills, car problems, etc.*) and why having savings would be beneficial during times like this.

NOTE: The purpose of this activity is for them to identify areas in their lives where they *have to* spend money versus areas they *want* to spend money. This can help them think about saving money for emergencies!

Step 2: Listening

Pass out **p. 21** of **Stand Out 4** to your class and draw their attention to Section B. Read the instructions and then play the **Stand Out 4 CD**. If the CD is not available, then read the script on p. 170-171. Play the CD as many times as necessary; afterwards, project the handout on the board and have individual Ss come up to the board and fill in the missing information. Have the rest of your class check for accuracy. Then as a class, determine what Sara and Todd's HAVE TO expenses are vs. their WANTS. Discuss.



Now, have your class turn over their handouts to **p. 22**. Work through section D together as a class. For section E, use the **Stand Out 4 CD** or read the script on p. 171. After your class has listened several times, project p. 22 on the board and fill out the chart together, checking for accuracy and discussing along the way.

Step 3: Calculating Expenses

Section F and G involve adding up all of the amounts in the “Budgeted Amount” column and the “Actual Amount” column. Explain why this is helpful/necessary; then pass out **calculators** and do sections F and G together as a class, discussing along the way.

Next, ask your class what the “Difference” column means and how they would get that number. If no one knows the answer, supply it for them (i.e., *You take the actual amount spent [\$445.50] and SUBTRACT that from the budgeted amount [\$550] → 550-445.50 = \$104.50*). Do the first few subtraction problems together, and then have them work on the rest independently. Walk around the room and assist where necessary. When everyone is almost finished, regroup and go over the answers together as a class. Finally, ADD up the difference column to see how much was SAVED. Discuss whether or not Sara and Todd did a good job with their budget this month.

Step 4: Writing a Budget

Now tell your class that *they* are going to write their *own* budget using Sara and Todd's monthly expenses to help them. Remind them that the “budgeted amount” is just an estimate, so they have to make an educated guess on how much they spend on food, for example.

Step 5: Saving

Once everyone is finished with their budgets, regroup and ask the question: “What items on your budget do you HAVE to spend money on?” Have them circle these items. Next ask them: “What areas could you SAVE money on?” Have them underline these items. Once again revisit the purpose and importance of saving money for “money emergencies”. This should be one of the take-aways from this activity.

Teacher Directions: Activity 2: CASAS Test Practice

- **Materials:** *Reading Test Practice*; ELMO or overhead projector

Step 1: Independent Practice

Before distributing the questions, remind learners that this is practice for their reading test. During the test they should not talk, look at their notebook or dictionary, or look at other Ss' papers.

Pass out the **Reading Test Practice** handout.

Give everyone 5 minutes to complete questions 1-4. Use this time to walk around the room and see who has easily mastered this skill and who might need extra practice.

Step 2: Reviewing Answers

Use the ELMO or overhead projector to review the questions. Invite a student to come up and circle the correct answer. They should also circle the information in the question that helped them find the correct answer

Reading Test Practice					
Click on the orange box next to your answer	Free Checking	Progressive Checking	Free2BU	Interest Reward	Progressive Checking
Minimum Balance	\$0	\$5	\$1	\$5,000	\$250
Monthly Fees	\$0	\$0	\$0	\$0	\$0
Money Plus ATM Fees	\$0	\$0	\$0	\$0	\$0
Non-Sufficient Funds (NSF) Fee (per item)		1 year		1 year	
Early Withdrawal Penalties					✓
Free Checks for Life					✓

<p>1. Which checking account must have a minimum balance of \$5,000?</p> <p>A. Free Checking B. Progressive Checking C. Free2BU D. Interest Reward</p>	<p>2. Which checking accounts have monthly fees?</p> <p>A. All of them B. None of them C. Interest Reward D. Progressive Checking</p>
<p>3. Which checking account gives you free checks for life?</p> <p>A. All of them B. None of them C. Interest Reward D. Progressive Checking</p>	<p>4. How many checking accounts allow a \$0 balance?</p> <p>A. All of them B. None of them C. 3 D. 4</p>

Calculate the Interest

Yesterday you learned about three different savings plan options. One was at Affinity Plus Credit Union. Their plan offers a 1% interest rate. The second one was TCF Bank. Their plan offers a .5% interest rate. The last one was Wings Financial Credit Union. Their plan offers a 1.5% interest rate. Using this information, answer the questions below.

1. If you saved \$300 this year, how much would you make in interest at:
 - Affinity Plus Credit Union? $300 \times .01 =$ _____
 - TCF Bank? $300 \times .005 =$ _____
 - Wings Financial Credit Union? $300 \times .015 =$ _____

2. If you saved \$900 this year, how much would you make in interest at:
 - Affinity Plus Credit Union? _____
 - TCF Bank? _____
 - Wings Financial Credit Union? _____

3. If you saved \$1,500 this year, how much would you make in interest at:
 - Affinity Plus Credit Union? _____
 - TCF Bank? _____
 - Wings Financial Credit Union? _____

4. If you saved \$5,000 this year, how much would you make in interest at:
 - Affinity Plus Credit Union? _____
 - TCF Bank? _____
 - Wings Financial Credit Union? _____

Reading Test Practice

Click on the orange headers for more info	<u>Free Checking</u>	<u>Better Than Free Checking</u>	<u>Free2BU</u>	<u>Interest Reward</u>	<u>Progressive Checking</u>
Minimum Balance	\$0	\$0	\$0	\$5,000	\$200
Monthly Fees	\$0	\$0	\$0	\$0*	\$0*
Affinity Plus ATM Fees	\$0	\$0	\$0	\$0	\$0
Non Sufficient Funds (NSF) \$35 Fee Waived		1 / year		1 / year	
Earns Interest / Dividends				✓	✓
Free Checks for Life				✓	

1. Which checking account must have a minimum balance of \$5,000?

- A. Free Checking
- B. Progressive Checking
- C. Free2BU
- D. Interest Reward

2. Which checking accounts have monthly fees?

- A. All of them
- B. None of them
- C. Interest Reward
- D. Progressive Checking

3. Which checking account gives you free checks for life?

- A. All of them
- B. None of them
- C. Interest Reward
- D. Progressive Checking

4. How many checking accounts allow a \$0 balance?

- A. All of them
- B. None of them
- C. 3
- D. 4