

CAREER PREPAREDNESS

Unit	Risk Management and Insurance	Time on Task: 4 Hours/240 Minutes
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Course Content Standard(s)	<p>22. Determine the type of insurance associated with different types of risks, including automobile, personal and professional liability, home apartment, property, health, life, long-term care, and disability.</p> <p style="margin-left: 20px;">a. Analyze the factors that reduce the cost of insurance.</p> <p style="margin-left: 20px;">b. Identify which perils are insurable.</p> <p style="margin-left: 40px;">Examples: injury, loss, destruction</p>
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College and Career Readiness Standards

(Teachers should select the appropriate grade span standard(s) as it pertains to reading and writing.)

Reading Standards for Literacy in Science and Technical Subjects 6-12 <u>or</u> Reading Standards for Literacy in History/Social Studies 6-12	Writing Standards for Literacy in History/Social Studies, Science, and Technical Subjects 6-12	Standards for Mathematical Practice
1, 2, 7	2, 3, 4, 9	3, 4, 7, 8

Learning Objective(s)	<p>Students will:</p> <ol style="list-style-type: none"> 1. Determine the types of insurance associated with different types of risks. <ol style="list-style-type: none"> a. Automobile b. Personal and Professional Liability c. Home d. Apartment e. Property f. Health g. Life h. Long-Term Care 2. Analyze factors that reduce the cost of insurance. 3. Identify which perils are insurable.
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21st Century Competencies	<input checked="" type="checkbox"/> Critical Thinking <input checked="" type="checkbox"/> Communication <input checked="" type="checkbox"/> Collaboration <input checked="" type="checkbox"/> Creativity	Source: Partnership for 21st Century Skills (www.p21.org/)
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Essential Question(s)	<p>What is insurance? Why do we need insurance? Which insurance should you choose? What are the benefits of insurance? What are the risks of not having insurance? How do you protect yourself against risks? How can you reduce the cost of insurance?</p>
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Content Knowledge	Suggested Instructional Activities	Suggested Materials, Equipment, and Technology Resources
<p>I. Types of Insurance</p> <ul style="list-style-type: none"> A. Auto B. Personal Liability C. Professional Liability D. Home E. Apartment F. Property G. Health H. Life I. Long Term Care J. Disability 	<p>Have video clips of “Mayhem” commercials playing as students enter the classroom to create interest in why we should have insurance.</p> <p>Show the “Risk, Responsibility, and Reality” video clip. Refer to the resources section for the Web site addressed in the video clip. After following this hyper link, scroll down to the link that is titled “Risk, Responsibility, and Realty” video clip. It is located under the materials section. This is a 1 minute and 19 second video about insurance.</p> <p>Conduct a class discussion regarding information included in the video clip.</p> <p>Students view presentation software program, “Types of Insurance,” from FEFE.</p> <p>Small group discussion: Students discuss why insurance is considered a form of financial security.</p> <p>Explain Louise’s example from software presentation.</p>	<p>Allstate, “Mayhem” video clips available on You Tube.</p> <p>“Risk, Responsibility, and Reality” video Griffith Foundation: www.griffithfoundation.org</p> <p>Family Economics and Financial Education Program, Module 10.</p> <p>Software presentation, Family Economics and Financial Education Program, Module 10.</p>

	<p>Students determine how accidents can add up by playing the “Parking Challenge Game.”</p> <p>Students complete the “You Do The Math!” Activity to determine how much Carlos and the insurance company would pay in this example.</p> <p>Explain and discuss which insurance to use from Slides 9 and 10 of software presentation.</p> <p>Provide information on sources covered by insurance to students.</p> <p>Pair students and have them consider if they were offered two jobs with the same pay but one offered benefits, which job would be the best financial decision.</p> <p>Provide information on types of insurance to students.</p>	<p>“Parking Challenge Game”</p> <p>“You Do The Math!” Activity, Family Economics and Financial Education Program, Module 10.</p> <p>Software presentation, Family Economics and Financial Education Program, Module 10.</p> <p>Sources covered by insurance</p> <p>Software presentation, Family Economics and Financial Education Program, Module 10.</p> <p>Software presentation, Family Economics and Financial Education Program, Module 10.</p> <p>Insurance Introduction: Types of Insurance Web site</p> <p>National Endowment for Financial Education (NEFE) Module 6: “Insurance: Protect What You Have” www.hsfpp.org</p>
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<p>II. Factors to Reduce Cost of Insurance</p> <ul style="list-style-type: none"> A. Multiple Quotes B. Combine Insurance Policies C. Professional Discounts D. Double Coverage E. Discounts F. Credit History <p>III. Insurable Perils</p> <ul style="list-style-type: none"> A. Fire or Lighting B. Windstorm or Hale C. Explosion D. Damage Caused by Vehicles E. Smoke F. Vandalism G. Theft H. Damage from Water or Heating/Air Condition Systems 	<p>Students play the “Spoons Activity.”</p> <p>Students complete “Insurance Investigation,” by conducting a conversation with an adult regarding the topic of insurance.</p> <p>Students read: “Damon Goes to the Hospital,” scenario aloud and complete the “Damon Goes to the Hospital” Reflective Activity.</p> <p>Evaluate students by using the “Types of Insurance” Assessment.</p> <p>Students conduct an Internet search to determine ways to save on insurance costs. Students share their research with the class.</p> <p>Guest Speaker: Have an Insurance agent to discuss types of insurance policies, perils covered and not covered in policies.</p> <p>Students design an “Insurance Brochure for Teens.”</p>	<p>“Spoons Activity” in Family Economics and Financial Education Program, Module 10.</p> <p>“Insurance Investigation” Family Economics and Financial Education Program, Module 10.</p> <p>“Damon Goes to the Hospital”, Family Economics and Financial Education Program, Module 10.</p> <p>“Types of Insurance” Assessment, Family Economics and Financial Education Program, Module 10.</p> <p>Strategies to Cutting and Lowering Insurance Cost Web site</p> <p>Home Insurance Basics: http://www.insure.com/home-insurance/basics.html</p> <p>Guest Speaker: Insurance Agent</p> <p>Software</p> <p>Guidelines for Brochure</p>
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IV. Risk Management Plan	Students complete Challenge 6-D: “Your Risk Management Plan,” in NEFE Module 6, on page 39.	National Endowment for Financial Education (NEFE) Module 6: “Insurance: Protect What You Have” - Challenge 6-D: Your Risk Management Plan,” on page 39 www.hsfpp.org
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Assessment of Learning	<p style="text-align: center;">Formative Assessments (AQTS 2.8)</p> <ul style="list-style-type: none"> • Types of Insurance Assessment • Spoons Activity • Parking Challenge Game • You Do The Math! Activity • Insurance Investigation Activity • Damon Goes to the Hospital Reflective Activity • Small Group Discussion • Class Participation 	<p style="text-align: center;">Summative Assessments (AQTS 2.9)</p> <ul style="list-style-type: none"> • Insurance Brochure Activity • Challenge 6-D: Your Risk Management Plan
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Sample Career Options	Insurance Agent, Claims Adjuster, Financial Planner, Human Resources Representative, Underwriter, Appraiser and Customer Service Representative
Online Experience	Does this lesson address the required online experience? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If yes, please indicate length of time in minutes. Click here to enter text.
Unit/Course CTSO Activity <i>(if applicable)</i>	Chapter helps to secure sponsors for a 5k Run and donate money raised to a family with no insurance facing a disaster.

Culminating Product	Create a brochure for teens including the types, costs and benefits of insurance. Your Risk Management Plan
Course/Program Credential(s): <input type="checkbox"/> Credential <input type="checkbox"/> Certificate <input type="checkbox"/> Other:	

