I’m In College: Overview (C0)

Course/Grade(s)
Personal Finance/9-12

Module:
I’m In College!

Duration:
17 - 45 minute class sessions

Lesson Schedule:
C1 – $20 In My Coat Pocket (4 days)
C2 – Who’s Going To Take Care Of My Money? (3 days)
C3 – What Do You Mean I Have Ten Visas And A House? (3 days)
C4 – I’m Covered (3 days)
C5 – Summative Assessment Presentation (4 days)

Materials/Resources/Technology:
Student Activity Sheets C1-A, C1-B, C2-A, C2-B, C3-A, C3-B, and C4
Outline Map of the United States by US Census Bureau Regions
http://commons.wikimedia.org/wiki/File:US_Census_geographical_region_map.png
Budget Spreadsheet Template
Whiteboard and Dry Erase Markers
Digital Projector and Speakers
Index Cards
Small Box
Paper
Computer/Internet Access
Microsoft Excel®
Microsoft PowerPoint® or Prezi®
Federal Reserve Bank of Philadelphia’s “What Do Depository Institutions Do?” Video
Federal Reserve Bank of Atlanta’s “A Guide to Your First Bank Account”
http://www.frbatlanta.org/pubs/guidefirstacct/
https://www.youtube.com/watch?v=bC8pjXn-sWM
http://www.finra.org/web/groups/sai/@sai/documents/sai_original_content/p036799.pdf
Pearson’s “Why College Students are at High Risk of Identity Theft” Article

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Experian’s “Credit Reports not Established Based on Age” Question

Key Terms:
Actual Cash Value Interest Rate
Automated Teller Machine (ATM) Insurance
Automobile Insurance Insurance Policy
Bank Insurance Premium
Budget Insurance Deductible
Checking Account Liability
Collision Coverage Mobile Banking
Comprehensive Coverage National Credit Union Administration (NCUA)
Credit Report No Fault System
Credit Union Online Financial Institution
Debit/Check Card Overdraft Fees
Deter Renter’s Insurance
Detect Replacement Cost
Defend Risk
Expenses Savings Account
Federal Deposit Insurance Corporation (FDIC) Transaction Fee
Financial Plan Tort System
Fixed Expenses Underwriting
Health Insurance Variable Expenses
Identity Theft Webquest
Income

Overview:
The I’m In College module begins by having students examine their own spending habits, classifying those expenses as needs or wants and differentiating between fixed and variable expense. Students will anticipate their college expenses and examine how to make changes to accommodate unexpected changes in their budgets. This module will allow students to explore their banking options, guard against identity theft, and protect themselves with appropriate insurance coverage. The final project for this learning module will include a collaborative presentation summarizing all that they have learned about budgets, banking, identity theft, and insurance.

Standards:
National Jump$tart: Standards 1, 4, 6,
Tennessee Personal Finance: Standards 9, 13, 14, and 15

Learning Targets/Objectives: Students will
- categorize realized expenses by essential-needs, near-needs, and wants.
- identify sources of anticipated income while in college.
- differentiate between fixed and variable expenses.
College GP$: Goals, Problems, and $olutions

- anticipate expenses at one of the post-secondary institutions selected in the Considering My Future learning module.
- finish gathering anticipated expenses for the chosen post-secondary institution.
- analyze anticipated expenses by creating a Microsoft Excel pie chart from the budget spreadsheet.
- determine beneficial changes that could be beneficial to their ability to meet their financial goals.
- evaluate the benefits of having a bank account.
- compare/contrast the difference between checking and savings accounts at financial institutions.
- compare financial product service provider alternatives.
- identify services that best support personal financial goals.
- explain the concepts of deter, detect, and defend in relationship to identity theft.
- define identity theft and give examples of types of identity theft.
- identify strategies for guarding against identity theft.
- identify attributes that make college students more susceptible to identity theft than other age groups.
- research automobile insurance and related terminology, costs, benefits, and risks.
- research renters insurance and medical insurance and related terminology, costs, benefits, and risks.
- discuss the role insurance plays in overall financial planning as a risk management strategy.
- create an outline for their overall presentation.
- develop the budgeting section of their presentation.
- develop the banking and identity theft sections of their presentation.
- prepare the insurance section of their presentation.
- create interesting opening and conclusion for their presentation.
- listen attentively to student presentations and make notes about new information.

Assessment:
The module includes formative assessments with each lesson and culminates with a summative project. The summative project has students collaborate to prepare and deliver a presentation that synthesizes all elements covered in the learning module.