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| **TEXAS CTE LESSON PLAN**  [www.txcte.org](http://www.txcte.org) | |
| **Lesson Identification and TEKS Addressed** | |
| **Career Cluster** | Business Management and Administration |
| **Course Name** | Principles of Business, Marketing and Finance |
| **Lesson/Unit Title** | Financial Exchanges |
| **TEKS Student Expectations** | **130.132 (c) Knowledge and Skills**  (9) The student understands the fundamental principles of money  (A) The student is expected to evaluate forms of financial exchange, including cash, credit, debit, and electronic funds transfer |
| **Basic Direct Teach Lesson**  (Includes Special Education Modifications/Accommodations and  one English Language Proficiency Standards (ELPS) Strategy) | |
| **Instructional Objectives** | **Performance Objective**  Upon completion of this lesson, the student will be able to gain a basic understanding of the different types of financial exchanges available and how this applies in their current lives as well as in their future.  **Specific Objectives**   * Identify different types of financial exchanges * Evaluate different types of financial exchanges * Create a new form of financial exchange * State a conclusion based on their individual preferences both now and in their future |
| **Rationale** | The list of things you need to consider regarding your business is never ending and what forms of payment you accept is just one more item on the ever-growing list. With that in mind, this lesson will explain the different types of financial exchanges available and their advantages and disadvantages to help you choose the best forms of payment for your business. |
| **Duration of Lesson** | 2-3 days |
| **Word Wall/Key Vocabulary**  *(ELPS c1a,c,f; c2b; c3a,b,d; c4c; c5b) PDAS II(5)* | **Terms**   * **Finance**- A broad term used to describe many aspects of finance in the financial industry, such as financialinstruments, financial services, financial institutions, financial advisors, or financial planning. * **Financial Exchange**- The act of transferring money from one entity to another. * **Cash**- Ready money, such as money in hand, petty cash (used in businesses), bank account balance, andmoney market accounts. * **Debit Card**- Bank card used in cash transactions, but which is not a credit card. The amount of purchase iswithdrawn directly from the available balance in the cardholder’s account. * **Credit Card**- A standard-size plastic token with a magnetic stripe that holds a machine readable code. Theholder of a credit card draws on a credit limit, approved by the card-issuer such as a bank, store, or service provider. Cardholders normally must pay for credit card purchases within 30 days of purchase to avoid interest and/or penalties. * **Credit Limit**- The maximum amount of money a borrower (cardholder) can charge or withdraw from aparticular credit account. * **Withdraw**- To remove. * **Electronic Funds Transfer**-The electronic exchange or transfer of money from one account to another,either within a single financial institution or across multiple institutions, through computer-based systems. * **Direct Deposit**- Automatic transfer of salaries, wages, rents, benefits, or other such sums directly to theaccount of an employee or beneficiary. * **Automatic Withdrawal**- Arrangement under which an investor receives periodic cash payments drawndirectly from a specific account. * **Automatic Draft**- Same concept as automatic withdrawal that is sometimes used in its place. * **PayPal**- A subsidiary of eBay that provides several online payment and money transfer options forconsumers and other companies. It is an online system, run by VeriSign, which allows users to have funds directly placed into banking accounts or on a PayPal credit card. * **Goods and Services Trade**- To exchange a good or service as a form of payment. * **Bank Check**- Paper form of payment used to pay a stated amount of money to the bearer or named party. * **Prepaid Credit Card**- A credit card with a pre-deposited balance, like a store gift card. Usually used tocontrol spending and does not require a credit check. * **Legal Responsibility**- The obligation to answer for an act done and to repair any injury it may have caused. |
| **Materials/Specialized Equipment Needed** | **Materials Needed:**  Financial Exchange Template  Financial Exchange Power Point Grading Rubrics  Presentation software  **Equipment Needed:**  Computers  Internet  Presentation software |
| **Anticipatory Set**  (May include pre-assessment for prior knowledge) | Ask students to do an online search to see if they can find any information on the history of money in the United States. Discuss findings with class and lead into current financial exchange options. |
| **Direct Instruction \*** | Instructors can use the handouts, and note pages in conjunction with the following outline.   1. Introduction – to help students understand the different options we all should exchange money, and how we all ultimately make our own financial exchange choices.    1. **ASK:** Can you think of 10 different ways people pay for their wants and needs?    2. **ASK:** Does everyone in the world use the same ways to pay as those of us living in the US? Whyor why not?    3. **ASK:** What are some other forms of currency that are around the world?    4. **ASK:** Do you have to pay with money for everything in life?    5. Need to Know Terms 2. Guided Practice    1. Financial Exchange Template Download/Setup – in “Different Forms of Financial Exchange” presentation.    2. Shared provided template with students or use as a guide for the setup of individual/partnered presentations. This when you may want to allow students the choice to work with a partner or on their own. 3. Independent Practice    1. Fill in the appropriate information into the provided template.    2. The template provides teacher notes and guidance on what type of information is required for the assignment. Use the information provided to help with this part of the lesson. 4. Summary    1. Presentations and summary questions provided in the summary section.    2. Students can present their information to the class or you can “showcase” the ones you think did an exceptional job in specific areas.   *Individualized Education Plan (IEP) for all special education students must be followed. Examples of accommodations may include, but are not limited to:*   * This lesson may be modified to accommodate your students with learning differences by referring to the files found on the Career & Technical Special Populations page of this website (http://cte.unt.edu/). |
| **Guided Practice \*** | Have students download (or create with you through step-by-step process) their own Financial Exchange Template. Students will do research on their own, or with you through lecture, to find definitions for the different types of financial exchanges. Once different types of financial exchanges have been identified, students will choose 5 of the types and complete the remainder of the assignment on their own. |
| **Independent Practice/Laboratory Experience/Differentiated Activities \*** | Students will determine a minimum of 5 types of financial exchange and fill in the appropriate information for each type. They will also provide a ‘new/original’ form of financial exchange, and a personal conclusion to this assignment. |
| **Lesson Closure** | What are the different types of financial exchanges?  What are ways to evaluate these types of exchanges?  What is your new form of financial exchange?  What conclusions have you made based on this assignment? |
| **Summative / End of Lesson Assessment \*** | The students’ individual Financial Exchange PowerPoint presentations.  **Formal Assessment:**  Students will be creating their own Financial Exchange presentations with either use of a provided template or after following guided setup instructions by the teacher. Rubrics below. |
| **References/Resources/**  **Teacher Preparation** | **References:**  <http://www.tea.state.tx.us/index2.aspx?id=6148&menu_id=720&menu_id2=785> |
| **Additional Required Components** | |
| **English Language Proficiency Standards (ELPS) Strategies** | **English Knowledge and Skills**   * **110.31 (b) (1)**. Reading/Vocabulary Development. Students understand new vocabularyand use it when reading and writing. * **110.31 (b) (11)**. Reading/Comprehension of informational text/procedural texts. Studentsunderstand how to glean and use information in procedural texts and documents. |
| **College and Career Readiness Connection[[1]](#footnote-1)** |  |
| **Recommended Strategies** | |
| **Reading Strategies** |  |
| **Quotes** |  |
| **Multimedia/Visual Strategy**  **Presentation Slides + One Additional Technology Connection** |  |
| **Graphic Organizers/Handout** |  |
| **Writing Strategies**  **Journal Entries + 1 Additional Writing Strategy** |  |
| **Communication**  **90 Second Speech Topics** |  |
| **Other Essential Lesson Components** | |
| **Enrichment Activity**  (e.g., homework assignment) | ‘Is It Possible?’ part of the assignment. Students are coming up with their own form of financial exchange.  Have students ask their parents about personal situations/stories on a lesson they learned when dealing with a type or types of financial exchange(s). |
| **Family/Community Connection** |  |
| **CTSO connection(s)** | Business Professionals of America  Future Business Leaders a America |
| **Service Learning Projects** |  |
| **Lesson Notes** |  |

1. Visit the Texas College and Career Readiness Standards at <http://www.thecb.state.tx.us/collegereadiness/CRS.pdf>, Texas Higher Education Coordinating Board (THECB), 2009. [↑](#footnote-ref-1)