

Lesson Plan

Text:

Volume: Financial Algebra Chapter: 3 – Banking Services

Unit number: 3.1 Title of unit: Checking Accounts

Developed by: Linda Herrington lherrington@kibesd.org

Date: June 26, 2012

Short Description (Be sure to include where in your unit this lesson takes place):

Lesson plan covers all of Unit 3.1 Checking Accounts. This may cover three or four days depending on capabilities of students involved.

LESSON PLAN

TEACHER: Teacher Prep/ Lesson Plan

- **Lesson Objectives (Students will be able to:)**
 1. Understand how to write a check (<http://www.themint.org/kids/writing-a-check.html>)
 2. Understand how checking accounts work.
 3. Complete a check register
- **List of prerequisite skills needed:**
 1. Understanding of checking account terminology
 2. Basic addition and subtraction skills using a calculator
- **Vocabulary:** See page 116 for Chapter 3, Unit 3.1 checking account terminology
- **State Standards addressed:** (*You may use your District's Power Standards if applicable, Highlight "Green" Standards*)

Math: (Math) Algebra –

 - Seeing Structure in Expressions A-SSE
 - **Interpret the structure of expressions**
 1. Interpret expressions that represent a quantity in terms of its content
 - Seeing Structure in Expressions A-SSE
 - **Write expressions in equivalent forms to solve problems**
 3. Choose and produce an equivalent form of any expression to reveal and explain properties of the quantity represented by expression.
 - Functions – Building Functions F-BF
 - **Build a function that models a relationship between two quantities**
 - 1a. Determine an explicit expression, a recursive process, or steps for calculation from a context

Reading: (Reading)

Writing: (Writing)

Leadership: FBLA

- **Teacher Preparation:** *(What materials and set-up are required for this lesson?)*
 - *Blank copies of completing bill for Problem 12 on page 121*
 - *Blank copies of checks for writing a check for Problem 12 on page 121*
 - *Blank copies of check register for transactions for Problem 13 on page 121*
 - *Blank copies of check register for Problem 17 on page 122 from www.cengage.com/school/math/financialalgebra*
 - *Student Worksheet 3.1 Checking Accounts*
 - *Crossword Puzzle for Chapter 3.1*
- **Content Delivery:** *(How will the lesson be delivered? List any grouping and instructional strategies as well.)*
 1. *Discuss quote on page 116 “There have been three great inventions since the beginning of time: fire, the wheel, and central banking.*
 2. *Discuss checking account terminology. Have students write out terms in their own words.*
 3. *Assign Crossword Puzzle for 3.1 as homework.*
 4. *Pass out blank checking deposit forms and have students complete the Example on page 118. Cover each part of the deposit with the students.*
 5. *Have each student complete a deposit slip from information you create for practice. Have each student come up with ideas for check amounts to deposit and how much cash to take out. Remind them not to sign until they are at the teller window.*
 6. *Have students attempt to write an equation for Check Your Understanding on Page 118. Check answers individually and give help where needed.*
 7. *When finished, have students plug in random numbers to see what happens.*
 8. *Give each student a blank copy of a check register. Work through Example 2 line by line explaining each step performing the calculations as you go.*
 9. *Have students attempt to complete Check Your Understanding on Page 119. Check answers individually and give help where needed.*
 10. *Have students attempt to complete Extend Your Understanding on Page 119. Check answers individually and give help where needed.*
 11. *Have students exchange one check and deposit order and see if the balance will change.*
 12. *Have students visit website <http://www.themint.org/kids/writing-a-check.html> to practice writing checks and completing a check register online.*
 13. *Assign Page 120 Problems 1 through 11. Correct work when all students have finished.*

14. Assign 3.1 Student Workbook on page 35 problems 1 through 8. Collect, grade, and instruct on any material not understood by students.
15. Assign Page 121 – 122 Problems 12 through 17. Correct work when all students have finished.
16. Assign 3.1 Student Workbook on page 36 problems 9 and 10. Collect, grade, and instruct on any material not understood by students.
17. Create an Excel spreadsheet for Problem 17 on page 122. Create together in class and correct work on computer screens.
18. Create an Excel spreadsheet for Problem 10 on page 36 in Student Workbook. Have students print and turn in the final copy and the formula sheet to verify understanding of checkbook registers.

- **Instructional Documents** (Please attach any Worksheet, Quiz, Reading Guide, etc)
Worksheet 3.1
Solution for Worksheet created for Problem 17 on page 122
- **Assessment Tool used in this Lesson** (scoring method, guide, or rubric)
Bookwork must have a score of 80 percent with all work shown.
Worksheet 3.1 - Students must score at least 80 percent on worksheet.
Excel Spreadsheet for Check Register – 100 percent accuracy. (Student Worksheet 3.1 page 36 Problem 10)
- **Reinforcement/Intervention/Extension Activities**
Create a Check Register using Excel – Use Student Worksheet 3.1 page 36 Problem 10.
- **Career Applications** (When will this be used in “real life”?)
What kind of checking account does student have?
Why do you have a checking account?
What kind of checking account does parent have?
What is a debit card?
How does a debit card work? Is it like writing a check?
What are the fees if any for checking, debit cards, overdrafts, etc.
Are there minimum balances?
What is the responsibility of having a checking account?
Why would a business have a checking account?
How can you access a checking account?
Why is it important to use a check register?

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Lab Template

Text: Financial Algebra

Volume: _____ Chapter: 3

Unit number: 3.1 Title of unit: Checking Accounts

**Developed by (Include contact information): Linda Herrington
lherrington@kibesd.org 509.521.1407**

Date: June 27, 2012

Attach the Following Documents:

- 1. Lab Instructions**
- 2. Student Handout(s)**
- 3. Rubric and/or Assessment Tool**

Short Description (Be sure to include where in your unit this lab takes place):

Instructions for lab will be given at beginning of Chapter 3. Students will be given time in class to work on lab in groups but some artwork will be required outside of class. The Lab will be similar to the game of Life. The lab will be ongoing through Chapter 3 with students playing each others game at the end of the chapter.

The Check Register Game

LAB PLAN

TEACHER: *(Teacher Prep/Lab Plan)*

⤴ **Lab Objective**

Understand how checking accounts work and complete a check book

⤴ **Statement of prerequisite skills needed** *(Vocabulary, Measurement Techniques, Formulas, etc.)*

Vocabulary (page 116)

Use of simple calculator

Subtraction and Addition Basic Skills

How to write a check

How to complete a deposit slip

How to complete a check register

How to create spreadsheet for a check register

⤴ **Vocabulary**

Vocabulary (page 116)

⤴ **State Standards addressed:** *(Highlight "Green" Standards, you may use your District's Power Standards if applicable)*

⤴ **Math:** Algebra

- Seeing Structure in Expressions A-SSE

- **Interpret the structure of expressions**
- 1. Interpret expressions that represent a quantity in terms of its content

- Seeing Structure in Expressions A-SSE
- **Write expressions in equivalent forms to solve problems**
- 3. Choose and produce an equivalent form of any expression to reveal and explain properties of the quantity represented by expression.

- Functions – Building Functions F-BF
- **Build a function that models a relationship between two quantities**
- 1a. Determine an explicit expression, a recursive process, or steps for calculation from a context
- ▲ **Reading:**
- ▲ **Writing:**
- ▲ **Leadership:**
FBLA
- ▲ **SCAN Skills/Workplace Skills:**

- ▲ **Teacher Preparation:** (*What materials and set-up are required for this lesson?*)
 - ▲ Materials:
Posterboard
Scissors
Colored pencils
Rulers]
Paper to create checks, deposit slips, checking account deposits
Colored markers
Glue
Glue Sticks
Cardstock for game pieces
 - ▲ Set-Up Required:
Create groups of 3 or 4
Copies of lab to provide to students
Purchase/Assemble all materials
- ▲ **Lab Organizational Strategies:**
 - ▲ Grouping/Leadership/Presentation Opportunities:
Students will choose two or three team members to work with or you can group them.
 - ▲ Cooperative Learning:
Students will work together to create a checkbook register game. Decisions will need to be made on the design of gameboard, checks, deposit slips, check register, game pieces, playing cards, etc. The team will decide the responsibility of each member.
 - ▲ Expectations:
Student will be able to understand real world application of checking accounts from the lab.
Opportunity for students to share/present learning from the lab
 - ▲ Time-line:

Lab will continue throughout Chapter 3. After the Chapter 3 test the students will play their game and possibly another team's game if time allows. Students will also be required to present their game to the class.

⤴ **Post Lab Follow-Up/Conclusions** *(to be covered after student completes lab)*

⤴ Discuss real world application of learning from lab:

The game is applicable to the student, parent, or other relative in real life. Students may also encounter this scenario if working in a small business and responsible for part of the accounting responsibilities.

⤴ Career Applications:

Any parent, student, or employee will need to understand checkbook registers, writing checks, and deposit slips and the need for accuracy in their personal life and possibly in career if handling money.

⤴ Optional or Extension Activities:

Allow students to play games of other teams to reinforce check register.

CHECKING ACCOUNT LAB HANDOUT

OBJECTIVE: The team is to create a checking account game that will simulate a student's real life.

REQUIREMENTS:

1. Design a check
2. Design a deposit slip for checking account
3. Design a withdrawal slip for checking account
4. Design a check register for checking account
5. Design the board to be used in the Checking Accounts game
6. Design game pieces
7. Design game cards
8. Create rules for the Checking Account game

TEACHER GUIDELINES:

1. Deposits can not be more than \$280 a week if a student is working
2. Deposits can not be more than \$100 from gifts, rebates, etc.
3. Must write at least three checks a month for items like gas, car insurance, clothing, food, entertainment, graduation announcements, fees and fines, etc.
4. Must include at least four ATM transactions in game pieces
5. Must include at least three unexpected major expenses
6. May include at three or more unexpected gifts of money for some reason
7. Rules must include overdraft fee if a bad check is written
8. Define what "winning the game" is
9. Use creative ideas for where is being spent and how extra money is being received
10. Quality of artwork will be included in final grade

Lab Template Rubric

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Score/Description	4	3	2	1
Objectives:				
⤴ Lab Objective:				
⤴ Language Objective/Vocabulary:				
⤴ Presentation Opportunities:				
⤴ Cooperative Learning:				
⤴ Expectations:				
⤴ Time-line:				
⤴ Art work on Game				
State Standards addressed:				
⤴ Math:				
⤴ Reading:				
⤴ Writing:				
⤴ Leadership:				
⤴ SCAN Skills/Workplace Skills/21 st Century Skills				
Post Lab Follow-Up/Conclusions <i>(to be covered after student completes lab)</i>				
⤴ Discuss real world application of learning from lab:				
⤴ Career Applications:				
⤴ Optional or Extension Activities:				
⤴ Other				

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Chapter 3.1 and 3.2 Websites

1. Allows students to write checks and make entries in a check register online.

<http://www.themint.org/kids/writing-a-check.html>

2. Checkbook register by Microsoft

<http://office.microsoft.com/en-us/templates/check-register-TC001018651.aspx>

3. Printable Bank Reconciliation Forms

<http://financialplan.about.com/od/banking/l/blbalform.htm>

4. Practice Reconciling Bank Statements

http://anytime.cuna.org/13519/checking/checkbook_reconciling.htm

<https://wa-appliedmath.org/>

PLEASE BE SURE TO DEDUCT CHANGES THAT AFFECT YOUR ACCOUNT

ITEM NO	DATE	DESCRIPTION OF TRANSACTION (TO) FOR	SUBTRACTIONS		ADDITIONS		BAL FORWARD	
			AMOUNT OF PAYMENT/WITHDRAWAL		AMOUNT OF DEPOSIT OR INTEREST		\$	
							\$ 769.22	
747	2/25/12	Steve Smith	\$	18.00			\$ 751.22	
	2/27/12	Paycheck			\$	450.80	\$ 1,202.02	
	2/28/12	Grandparents		gift	\$	50.00	\$ 1,252.02	
748	3/2/12	North State College	\$	tuition	300.00		\$ 952.02	
749	3/2/12	Middle Island Auto Parts	\$	car repair	120.65		\$ 831.37	
750	3/2/12	Metro Transit	\$	bus	85.00		\$ 746.37	
751	3/2/12	Bling's Department Store	\$	clothing	58.76		\$ 687.61	
752	3/3/12	Border Barns Books	\$	Void-error when writing	-		\$ 687.61	
753	3/3/12	Border Barns Books	\$	books	105.85		\$ 581.76	
	3/5/12	Rebate Check				\$	425.00	\$ 1,006.76
754	3/8/12	AllFarm Insurance-e-check	\$	car insurance	521.30		\$ 485.46	
	3/10/12	ATM	\$	withdrawal	300.00		\$ 185.46	
	3/10/12	ATM fee	\$	fee	4.50		\$ 180.96	
	3/11/12	Paycheck				\$	450.80	\$ 631.76
	3/12/12	Sports Master	\$	debit card	88.91		\$ 542.85	
	3/12/12	Sports Master	\$	debit card	23.50		\$ 519.35	
	3/12/12	Sports Master	\$	debit card	100.70		\$ 418.65	
	3/13/12	Transfer from savings		transfer		\$	1,000.00	\$ 1,418.65
755	3/13/12	Empire Properties	\$	first months rent	820.00		\$ 598.65	
	3/15/12	Kitchen Supply	\$	debit card - microwave	150.00		\$ 448.65	

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PLEASE BE SURE TO DEDUCT CHANGES THAT AFFECT YOUR ACCOUNT

ITEM NO	DATE	DESCRIPTION OF TRANSACTION (TO)	FOR	SUBTRACTIONS	ADDITIONS	BAL FORWARD
				AMOUNT OF PAYMENT/WITHDRAWAL	AMOUNT OF DEPOSIT OR INTEREST	
						\$ 1,863.90
621	10/3/12	Telephone Company	Dec. Bill	\$ 71.10		\$ 1,792.80
622	10/7/12	Banner Reality	Rent	\$ 500.00		\$ 1,292.80
623	10/8/12	Electric Co.	Dec. Bill	\$ 51.12		\$ 1,241.68
624	10/10/12	Cathy Santoro	Piano Lesson	\$ 25.00		\$ 1,216.68
	10/15/12	Deposit			\$ 650.00	\$ 1,866.68
625	10/16/12	Don's Day Camp	Kid's Summer Camp	\$ 200.00		\$ 1,666.68
626	10/18/12	Ed's Sporting Goods	Winter Coat	\$ 90.00		\$ 1,576.68
627	10/21/12	Maple Place Garage	antifreeze and hose	\$ 49.00		\$ 1,527.68
628	10/22/12	Dr. Moe Goldstein	Check-up	\$ 65.00		\$ 1,462.68
629	11/14/12	Hicksville H.M.O.	yearly premium	\$ 300.00		\$ 1,162.68
	11/5/12	Deposit			\$ 400.00	\$ 1,562.68
630	11/9/12	State Insurance Co.	Auto Insurance	\$ 371.66		\$ 1,191.02

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Washington
Applied
Math
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Chris Eugene

555 South St.

San Antonio, TX 78213

1246

DATE _____

46-23-120

PAY TO THE ORDER OF

\$

DOLLARS



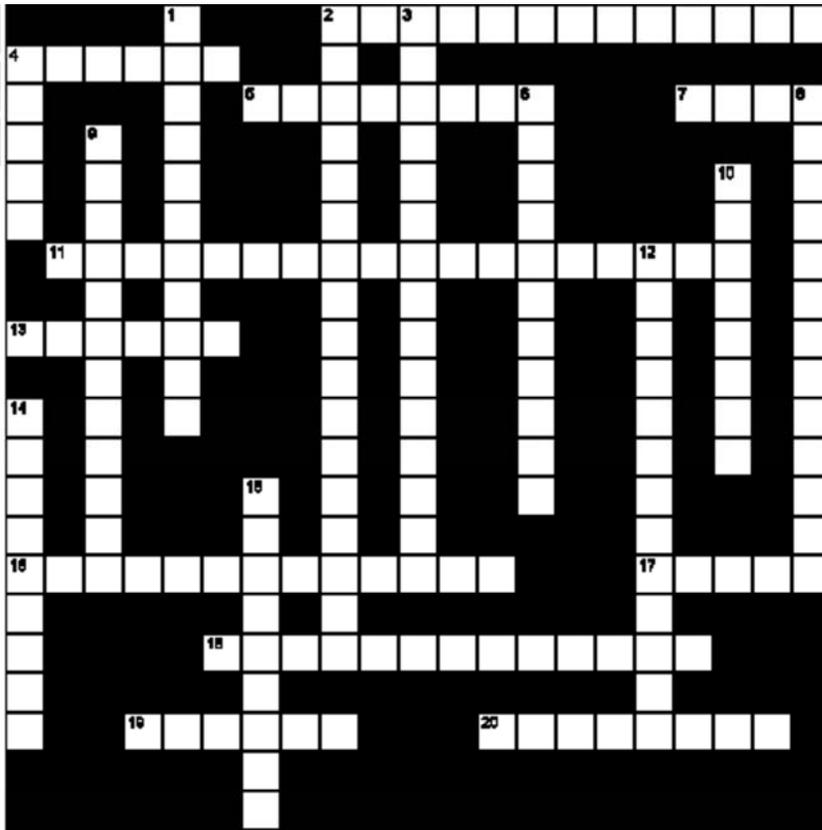
ROME
FINANCIAL BANK

FOR _____

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⑆0000 1 246⑆ ⑆0 1 20 1 2349⑆ 00 7 1 1 5 100 7⑆

- Revert
- Reveal
- Solution



Across

- 2. This number appears on all of checks, deposit slips, and bank statements.
- 4. The account owner of a check; the person who writes the check.
- 5. A check that has been processed so that the money is paid to the payee of a check.
- 7. The money in a bank account that is held until the issuing bank of a check pays for a check.
- 11. The same deposits made at regular intervals, such as yearly,

Down

- 1. Same as balancing; the process of verifying the bank's records to make sure no errors have been made.
- 2. A method for calculating interest so that it is paid once a year.
- 3. An account at a bank that allows a customer to deposit money and make withdrawals from the funds on deposit using a paper check or electronic transfer.
- 4. Withdrawals from a bank account.
- 6. A form to fill out when adding money to a bank account.

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DEPOSIT TICKET

DATE _____

DEPOSITS MAY NOT BE AVAILABLE FOR IMMEDIATE WITHDRAWAL

SIGN HERE FOR CASH RECEIVED (IF REQUIRED)*



ROME
FINANCIAL BANK

<https://wa-appliedmath.org/>

⑆04 2000 13⑆ 5 1 7 1 1 5 1 0 0 7 ⑈

	DOLLARS	CENTS
CASH		
LIST CHECKS SINGLY		
SUB TOTAL		
LESS CASH RECEIVED		
TOTAL		