WAMC Lesson Plan

Name: Kelsey Smersh								
Lesson Title: FA 4-5 Credit Card Statement	t i i i i i i i i i i i i i i i i i i i							
Date: June 25, 2014								
Text: Cengage Financial Algebra	Lesson Length: 2 days							
Domain:N-Q1, ASSE1								
Big Idea (Cluster): Quantities and Seeing Structure in Expressions								
Common Core State Standards:								
 Reason quantitatively and use units to solve problems 								
Interpret the structure of expressions								
Mathematical Practice(s):								
 Use units as a way to understand problems and to guide the solution of multi-step 								
problems; choose and interpret the scale and origin in graphs and data displays								
 Define appropriate quantities for the purpose of descriptive modeling 								
 Interpret expressions that represent a quantity in terms of its context 								
Content Objectives:	Language Objectives:							
 Identify and use the various entries 	 Express knowledge of the various 							
in a credit card statement	vocabulary used in a credit card							
	statement							
	Make accommodations for ELL students							
	and scaffold lessons to meet needs of							
	SPED students							
Vocabulary:	Connections Prior to Learning:							
Billing cycle	 Students will have knowledge of credit 							
Credit card statement	cards and know how to find the mean.							
Account number	 Students may also have prior knowledge 							
Credit line	of credit cards from family, friends, or							
Available credit	 personal experience. Knowledge from previous lesson- 							
Billing date	 Credit cards 							
Payment due date	 Average daily balance 							
Transactions	 Mean 							
Debit/credit	 Finance charge 							
Previous Balance	• APR							
Payments/credits	Students have completed a lab where							
New Purchases	they have compared three different credit							
Late charge	cards							
Finance charge								
New balance								
Minimum payment								
Average daily balance								
Number of days in billing cycle								
• APR								
Monthly periodic rate								
Questions to Develop Mathematical	Common Misconceptions:							
Thinking:	 Students assume everything on a credit card 							
What can a credit card statement be wood for?	atement be statement is correct							
used for?								
Why might it be important to review vour credit card statement?								
your credit card statement?								

Assessment (Formative and Summative):

- Formative: Students will be formatively assessed as the teacher walks around and listens to the students brainstorming what might be on a credit card statement. Students will also be formatively assessed from their application guestions.
- Summative: Students will be summatively assessed through the section quiz

Materials:

- Textbook
- Calculator
- Examples of credit card statements
- Quiz Worksheet (attached)

Instruction Plan:

Launch:

- Teacher will start lesson by asking students if they keep each of their receipts from purchases they make
 - If students respond yes, ask why?
 - o If students respond no, ask why?
- Once students give their responses discuss possible scenarios where it would be important to keep receipts and records of purchases
- Teacher will then transition and explain the topic for the day is credit card statements
- Teacher will review the topics discussed the day before about credit cards
- Students will brainstorm in small groups what might be on a credit card statement
 Class will have small discussion

Explore:

- Students will look at different examples of credit card statements
 - Teacher will point out the different aspects of a credit card statement
- Teacher will go through the vocabulary with students and explain how they relate to credit cards, credit card statements and this section
- Teacher will go through textbook examples of the different components of a credit card statement
 - Students will actively answer example questions and ask clarifying questions if needed

When I observe students:

- Teacher will observe students while they talk with peers about what is on a credit card statement
- Teacher will observe students while they work through the application questions and observe progression and answer any questions
- Students will be engaged through peer discussion using the vocabulary from the section
- Students will be actively involved in answering example questions

Questions to Develop Mathematical Thinking as you observe:

- What can a credit card statement be used for?
- Why might it be important to review your credit card statement?

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Answers:

- Student answers may vary. Some possible answers:
 - Credit card statements are used to review the purchases made.
 - Credit card companies can sometimes make mistakes.
 - To make sure there aren't any fraudulent charges

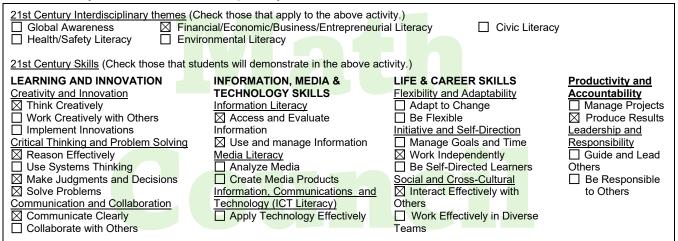
Summarize:

- Teacher will close lesson by giving students time to work on application questions and assigning any questions not finished for homework.
- Teacher will tell students there will be a section quiz tomorrow once they go over their homework

Career Application(s):

- Customer service representative for credit card company
- Professional Consumer

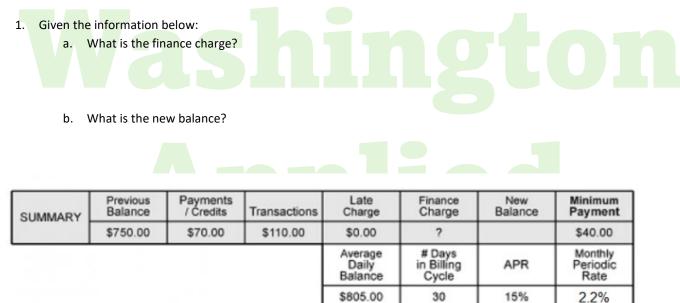
21st Century Skills and Interdisciplinary Themes:



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4-5 Credit Card Statement Quiz

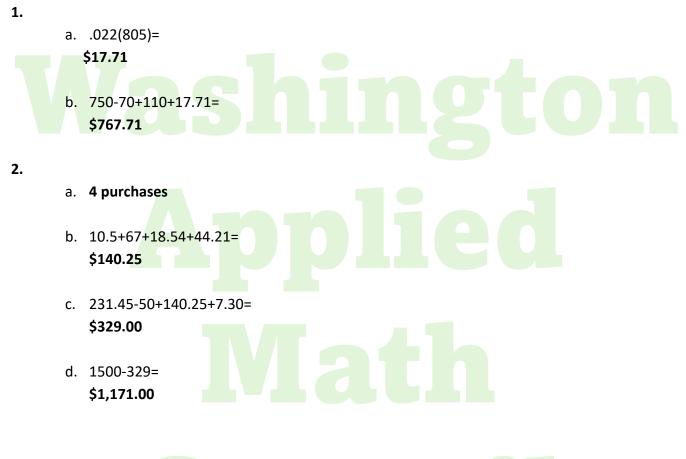
Directions: Answer the following questions. Make sure to show your work and answer to the nearest cent whenever necessary.



- 2. Given the information below:
 - a. How many purchases were made during the billing cycle?
 - b. What is the sum of all the purchases made during the billing cycle?
 - c. What is the new balance after purchases and payments?
 - d. If their total credit line is \$1,500, how much is remaining?

ACCOUNT INFORMATION									
Account Number 4-10600000 Billing Date 30 Nov.					Payment Due		8 Dec		
TRANSACTIONS					DEBITS/CREDITS (-)				
9 NOV	759375983	Pete's Coffee					\$10.50		
13 NOV	938593784	Shell Gas			\$67.00				
15 NOV	739217349	Sandy's Sandwiches			\$18.54				
19 NOV	384756264	PAYMENT- thank you			\$50.00				
23 NOV	529084611	La Casita Rest	aurant		\$44.21				
SUMMARY	Previous	Payments/	New	Late	Finance	New	Minimum		
	Balance	Credits	Purchases	Charges	Charge	Balance	Payment		
	\$231.45	\$50.00	?	\$0.00	\$7.30	\$	\$30.00		

Answer Key:



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