LESSON PLAN FOR 4.5
(page 200)

WA Standards: A1.1.A, A1.1.B, A1.2.B

Entry Task: Write your own definition of 1) credit line, 2) available credit, 3) payment due date, 4) late charges, 5) minimum payment, 6) finance charge, and 7) average daily balance.

Learning target: Understand and be able to use the various entries in a credit card statement.

Review of prior lesson: Lead class discussion on types of credit cards covering 1) debit, 2) revolving accounts, 3) debit, and 4) charge cards. Review Fair Debt Collection Practices Act.

Homework questions: If none, cover #6 and #7 on page 197, as a further review of prior lesson.

Presentation of today's lesson: Emphasize vocabulary on page 200, review simple examples of writing algebraic expressions, work for the class the examples #2 and #3 on page 203, allow time for table groups to complete both "Check your Understanding" items on page 203, then discuss as a class.

Guided practice: Work and explain problems 14 and 17 on page 205, return to vocabulary and discuss better understanding of terms in light of the problems worked, then a table group discussion of homework problem #1 on page 204 reporting back to the class as a group decision.

Homework assignment: Starting on page 214, problems 2 – 7, 11, 14, and 19.

Exit ticket: One ticket card per table group. Answer this question: " What balance on the credit card statement at the top of page 204 will produce a finance charge in excess of the stated minimum monthly payment?"

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