

BUILDING FUTURES

in Alberta

Supports for Instruction

Please Note: Here you will find specific resources that can support teaching the targeted areas of knowledge, skills, attitudes, and behaviours. Going forward, we will be adding more resources over time to support teachers – and these will be posted as they are completed in the coming months. We also welcome your feedback in terms of how you provided instruction and what you did with your students. New ideas and strategies that you submit can lead to new lesson plan ideas – so we are keen to hear from you! We hope you find these resources helpful in supporting your instruction.

General Topic:

**PROTECTING YOUR MONEY
AND THINGS OF VALUE**

Unit Title:

**The Basics of Insurance and
Reducing Risk**

Division III - Grade Level:
Suggested Curriculum
Areas for Integration

Grade 8

- Health and Life Skills - 8
- Career and Technology Foundations (CTF) – 8
- Mathematics – 8
- Knowledge And Employability Mathematics (K&E) – 8
- Drama - 8

Protecting Your Money and Things of Value

The Basics of Insurance and Reducing Risk

GRADE

8

A. POSSIBLE CURRICULUM INTEGRATION POINTS

[PLEASE NOTE: The following are suggested curriculum integration points. There are many other options for teachers to consider as well.]

MATHEMATICS – 8

NUMBER

General Outcome

Develop number sense.

KNOWLEDGE AND EMPLOYABILITY MATHEMATICS (K&E) – 8

GO – Number: Number Concepts and Number Operations

Students will:

demonstrate a number sense for whole numbers, common fractions, decimals and percents and apply arithmetic operations to solve problems with whole numbers, fractions, decimals and percents in everyday contexts.

HEALTH AND LIFE SKILLS – 8

General Outcomes

Life Learning Choices

Students will use resources effectively to manage and explore life roles and career opportunities and challenges.

DRAMA – 8

GENERAL LEARNER EXPECTATIONS

FIRST GOAL

To acquire knowledge of self and others that results from reflecting on dramatic play.

Objectives

9. give meaning to abstract concepts realized through dramatic play.

CAREER AND TECHNOLOGY FOUNDATIONS (CTF) – 8

- CTF - Cluster: Business

B. SUPPORTS FOR INSTRUCTION

This Topic focuses on the basics of insurance and reducing risk. This may not be a topic that students have much familiarity with, but they can appreciate that in order to drive a car, they must have insurance. As students age to the point where they can get a driver's license, they will quickly come to understand some of the realities of insurance. This can include the discovery that the insurance rates for a male

driver are often significantly higher than a female due to the increased risk the insurance companies believe they are assessing with a male driver. It is important for students to understand the risks there may be for the things in life they value and how insurance can help reduce risk. A number of different types of insurance are introduced. Students will come to realize that the amount paid for an insurance policy will vary by the item and/or the person to be insured and the level of risk the insurance company believes they are taking.

We have identified a number of possible curriculum integration points but, by no means are these exhaustive. There are a great many places in the Alberta curriculum where this area of instruction can fit. Our hope, in looking to improve financial literacy among our youth, is that you will apply this key life skill – decision-making – to making good money decisions. In that way we can achieve both goals – developing better decision-making skills and encouraging student to apply those skills to the money decisions they face in life.

To support your instruction for this Topic, we have the following resources. You don't, of course, need to use them all. You can pick which support your instruction best. You may find use for some of them at different times over the course of your teaching. They are provided to support you as you wish.

1. **Video – “Intro to Insurance”** (<https://vimeo.com/640624185/d170adf5c5>)
This video provides students with an introduction to insurance. Insurance is about reducing or eliminating risk. It introduces students to a variety of different types of insurance: general insurance; life or health insurance. An insurance policy is purchased from an insurance company to protect the things that you care about and value. The policy holder pays premiums each month for the insurance which was purchased. The video provides students with illustrative examples of how the cost varies by the amount of risk you, or the type of item you want insured (i.e., think 25-year-old male car insurance; chain smoker; large house).
2. **“Buying Online: Be Safe. Be Wise.” – Money Laughs** (<https://moneylaughs.com/>)
There has been a steady increase in online shopping. Online shopping has become very popular for people, both for its convenience, ease of use and the ability to avoid the brick-and-mortar stores. It does not come without risks, though. This sketch provides a humorous look at how people can take care to safeguard themselves from unscrupulous people.
3. **“If It Sounds Too Good to Be True” – Money Laughs** (<https://moneylaughs.com/>)
How many times have we heard that phrase? Through humorous sketches, this vignette provides a strong message to viewers about the importance of safe investing. People work hard for their money, and they want to invest in something that will provide them with a good return on their investment dollars. Not every advisor, though, is upfront and honest. Sometimes it is just a scam. Youth and the elderly are easy targets for unscrupulous investors. There are a number of tips provided about wise investing and safeguarding your money.
4. **“Catch It If You Can – In the Small Print” – Money Laughs** (<https://moneylaughs.com/>)
In a humorous vignette, the importance of reading the fine print is played out over and over. It is important to read all the details in all documents whether they are for loans, warranties, contracts, etc. it's the fine print that outlines any limitations or exceptions. Before signing any document, it's important to know all the details.

We hope these resources are helpful to you in supporting your instruction re money and helping your students to improve their financial literacy.

As noted, we will be developing more detailed lesson plans over time to support your instruction – so keep an eye for them here.

If you use any or all of the resources above, we would welcome your feedback. And, as we noted, we welcome your ideas – what you did, what techniques you used, what other resources you found helpful. We are keen to keep improving the “Building Futures in Alberta” program over time and your input can help us do that.