#### ****Protecting (Risk, Insurance, Identity Theft) Standards****

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| **Standard** | **Activities** |
| [SS.912.FL.6.1:](https://www.cpalms.org/Public/PreviewStandard/Preview/8598) Describe how individuals vary with respect to their willingness to accept risk and why most people are willing to pay a small cost now if it means they can avoid a possible larger loss later. | Diversification and Risk Lesson Plan <https://www.stlouisfed.org/education/diversification-and-risk>  Bell Ringer Risk and Return Grab Bag <https://www.frbatlanta.org/education/lessons/bell-ringer/risk-and-return-grab-bag>  Making Personal Financial Decisions: Lesson 10B Is Insurance Worth Buying?  <https://www.stlouisfed.org/education/making-personal-finance-decisions-curriculum-unit> |
| [SS.912.FL.6.2:](https://www.cpalms.org/Public/PreviewStandard/Preview/8599) Analyze how judgment regarding risky events is subject to errors because people tend to overestimate the probability of infrequent events, often because they’ve heard of or seen a recent example. | Diversification and Risk Lesson Plan <https://www.stlouisfed.org/education/diversification-and-risk>  Bell Ringer Risk and Return Grab Bag <https://www.frbatlanta.org/education/lessons/bell-ringer/risk-and-return-grab-bag>  Making Personal Financial Decisions: Lesson 10B Is Insurance Worth Buying?  <https://www.stlouisfed.org/education/making-personal-finance-decisions-curriculum-unit> |
| [SS.912.FL.6.3:](https://www.cpalms.org/Public/PreviewStandard/Preview/8600) Describe why people choose different amounts of insurance coverage based on their willingness to accept risk, as well as their occupation, lifestyle, age, financial profile, and the price of insurance. | Diversification and Risk Lesson Plan <https://www.stlouisfed.org/education/diversification-and-risk>  Bell Ringer Risk and Return Grab Bag <https://www.frbatlanta.org/education/lessons/bell-ringer/risk-and-return-grab-bag>  Making Personal Financial Decisions: Lesson 10B Is Insurance Worth Buying?  <https://www.stlouisfed.org/education/making-personal-finance-decisions-curriculum-unit>  Insurance Informational Text: Page One <https://www.stlouisfed.org/education/page-one-economics-classroom-edition/insurance-managing-risk>  No Frills Money Skills Episodes 6 and 7 <https://www.stlouisfed.org/education/no-frills-money-skills-video-series> |
| [SS.912.FL.6.4:](https://www.cpalms.org/Public/PreviewStandard/Preview/8601) Explain that people may be required by governments or by certain types of contracts (e.g., home mortgages) to purchase some types of insurance. | Building Wealth Chapter 5 Protect Your Wealth <https://www.dallasfed.org/~/media/microsites/cd/wealth/online/ch5.html> |
| [SS.912.FL.6.5:](https://www.cpalms.org/Public/PreviewStandard/Preview/8602) Describe how an insurance contract can increase the probability or size of a potential loss because having the insurance results in the person taking more risks, and that policy features such as deductibles and copayments are cost-sharing features that encourage the policyholder to take steps to reduce the potential size of a loss (claim). | Building Wealth Chapter 5 Protect Your Wealth <https://www.dallasfed.org/~/media/microsites/cd/wealth/online/ch5.html>  No Frills Money Skills Episode 6 <https://www.stlouisfed.org/education/no-frills-money-skills-video-series>  Making Personal Financial Decisions: Lesson 10B Is Insurance Worth Buying?  <https://www.stlouisfed.org/education/making-personal-finance-decisions-curriculum-unit> |
| [SS.912.FL.6.6:](https://www.cpalms.org/Public/PreviewStandard/Preview/8603) Explain that people can lower insurance premiums by behaving in ways that show they pose a lower risk. | Insurance Informational Text: Page One <https://www.stlouisfed.org/education/page-one-economics-classroom-edition/insurance-managing-risk> |
| [SS.912.FL.6.7:](https://www.cpalms.org/Public/PreviewStandard/Preview/8604) Explain that people can lower insurance premiums by behaving in ways that show they pose a lower risk. | Building Wealth Chapter 5 Protect Your Wealth <https://www.dallasfed.org/~/media/microsites/cd/wealth/online/ch5.html> |
| [SS.912.FL.6.8:](https://www.cpalms.org/Public/PreviewStandard/Preview/8605) Discuss the fact that, in addition to privately purchased insurance, some government benefit programs provide a social safety net to protect individuals from economic hardship created by unexpected events. | Government Spending and Taxes Lesson Plan <https://www.stlouisfed.org/education/government-spending-and-taxes> |
| [SS.912.FL.6.9:](https://www.cpalms.org/Public/PreviewStandard/Preview/8606) Explain that loss of assets, wealth, and future opportunities can occur if an individual’s personal information is obtained by others through identity theft and then used fraudulently, and that by managing their personal information and choosing the environment in which it is revealed, individuals can accept, reduce, and insure against the risk of loss due to identity theft. | Making Personal Financial Decisions: Lesson 10A The Three D’s of Identity Theft  <https://www.stlouisfed.org/education/making-personal-finance-decisions-curriculum-unit> |
| [SS.912.FL.6.10:](https://www.cpalms.org/Public/PreviewStandard/Preview/8607) Compare federal and state regulations that provide some remedies and assistance for victims of identity theft. | Making Personal Financial Decisions: Lesson 10A The Three D’s of Identity Theft  <https://www.stlouisfed.org/education/making-personal-finance-decisions-curriculum-unit> |