**Teacher Notes *Financial Freedom* Chapter 6: Reducing Risk and Understanding Insurance**

In this chapter, students learn all about auto insurance, life insurance, and health insurance. After reading about auto insurance, students participate in a decision-making activity about purchasing auto insurance. They read and write about life insurance. Finally they read about health insurance and create a script for a public service announcement about health insurance.

**Lesson Instructions**

1. **Auto Insurance Introduction (65):** Students read the introduction. Consider what they need in terms of auto insurance.
   1. **Exercise (67):** Students fill in the chart on page 67 with their predictions before reading. Then they read 67-68 and write an informational column about auto insurance.
   2. **Coverage (69):** Students read about insurance coverage and record new facts they learned on the bottom of the page.
   3. **Get a Quote (70):** Students visit the website [www.insweb.com](http://www.insweb.com) and get quotes from at least three companies. Fill in the chart and summarize what you learned by comparing and contrasting different insurance companies and their rates.
   4. **Factors that impact your rates (70):** Students predict ways they can lower insurance rates. Then after reading, they record new factors they learned.
   5. **Decision-Making about purchasing auto insurance (72):** Using information in the text, students complete the decision-making activity. Then they use the information to define their choices for auto insurance and create an argument for their choice. They can present their argument as an essay, podcast, info graphic, or video.
2. **Life Insurance (74-**76): After reading about life insurance, students write a newspaper article comparing and contrasting term and whole life insurance.
3. **Health Insurance (77-**81): After reading about health insurance, students use the graphic organizer to create a public service announcement to inform peers about the importance of health insurance. They can read their announcement and record as audio or video podcast.
   1. **Extension activity (82):** Students conduct research activity online, using [www.healthcare.gov](http://www.healthcare.gov) to fill in the information form.

**NGSSS Standards for Financial Literacy**

[SS.912.FL.6.1:](http://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.

[SS.912.FL.6.6:](http://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.

[SS.912.FL.6.7:](http://www.cpalms.org/Public/PreviewStandard/Preview/8604)Compare the purposes of various types of insurance,

**Language Arts Florida Standards**

LAFS.1112.RI.1.1: Cite strong and thorough textual evidence to support analysis of what the text says explicitly as well as inferences drawn from the text, including determining where the text leaves matters uncertain.

LAFS.1112.RI.3.7: Integrate and evaluate multiple sources of information presented in different media or formats (e.g., visually, quantitatively) as well as in words in order to address a question or solve a problem.

LAFS.1112.SL.1.1: (If using discussion) Initiate and participate effectively in a range of collaborative discussions (one-on-one, in groups, and teacher-led) with diverse partners on grades 11–12 topics, texts, and issues, building on others’ ideas and expressing their own clearly and persuasively.

LAFS.1112.WHST.1.2: Write informative/explanatory texts, including the narration of historical events, scientific procedures/ experiments, or technical processes.

LAFS.1112.WHST.3.9: Draw evidence from informational texts to support analysis, reflection, and research.