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| **TEXAS CTE LESSON PLAN**  [www.txcte.org](http://www.txcte.org) | |
| **Lesson Identification and TEKS Addressed** | |
| **Career Cluster** | Human Services |
| **Course Name** | Interpersonal Studies |
| **Lesson/Unit Title** | Financial Obligations Throughout the Family Life Cycle |
| **TEKS Student Expectations** | **130.275.** **(c) Knowledge and Skills**  (9) The student determines how changes occurring throughout the family life cycle impact individuals and families. The student is expected to:  (C) analyze financial considerations related to the family life cycle |
| **Basic Direct Teach Lesson**  (Includes Special Education Modifications/Accommodations and  one English Language Proficiency Standards (ELPS) Strategy) | |
| **Instructional Objectives** | **Students will:**   * Identify and examine various financial obligations, financial priorities, and financial opportunities throughout the family life cycle * Evaluate scenarios that relate to financial obligations and priorities |
| **Rationale** | Money management and financial obligations are an important part of the family life cycle. It is important to make smart economic decisions. We make economic choices everyday by purchasing clothing, food, health and wellness items and services, entertainment, transportation, and housing. Do these financial obligations change as we move from one stage to another in the family life cycle? Which stage of the family life cycle requires more financial considerations? Which stage of the family life cycle requires less financial considerations? |
| **Duration of Lesson** | Three 45-minute class periods |
| **Word Wall/Key Vocabulary**  *(ELPS c1a, c, f; c2b; c3a, b, d; c4c; c5b) PDAS II (5)* | **Empty Nest Syndrome:** Feeling of grief and loneliness parents or guardians may experience when their children leave home for the first time, such as to live on their own or to attend a college or university. It is not a clinical condition.  **Financial Obligation:** An expense one is obligated to pay, such as a debt or required payment.  **Financial Opportunity:** Relates to a good chance for financial advancement, such as an investment opportunity.  **Personal Finance:** Financial issues that can affect an individual.  **Priorities:** Precedence, especially established by order of importance or urgency. An activity or action that demands attention over other activities or actions. |
| **Materials/Specialized Equipment Needed** | **Equipment:**   * Computer with projector for PowerPoint presentation * Computers with Internet access (be sure to follow district guidelines for Internet access) * Presenter remote   **Materials:**   * Adult clothing * Bank advertisements * Blank check register * Calculators * Checkbook cover * Clipped coupons * Play money * Items that show what people would normally purchase throughout the family life cycle   + Amusement parks brochures   + Baby items   + Children’s clothing   + Clothing   + College materials such as catalogs, pennants, and shirts   + Entertainment items such as movie stubs, CD’s, and movie cases   + Food advertisements   + Household goods   + Insurance policies   + Magazines   + Nursing home brochures   + Pet supplies   + Play food   + Play toy vehicles (to represent transportation costs)   + Restaurant menus   + Retirement plans   + School supplies   + Technology   + Travel brochures * Copies of all handouts   **PowerPoint:**   * Financial Obligations Throughout the Family Life Cycle   **Technology:**  Free iPad Apps   * Budgets for iPad free<https://itunes.apple.com/us/app/budgets-for-ipad-free/id400848995?mt=8> * Don’t Break the Bank<https://itunes.apple.com/us/app/dont-break-the-bank/id537450041?mt=8> * GoalGetter – Financial goal planner<https://itunes.apple.com/us/app/goalgetter-financial-goal/id465208727?mt=8>   **YouTube:**   * How to Cope with Empty Nest Syndrome Don’t know what to do with yourself now that the kids are gone? Time to focus on you for a change.<http://youtu.be/BPSphFM96mk>   **Graphic Organizers:**   * Note Taking: Financial Obligations and Opportunities throughout the Family Life Cycle * Note Taking: Financial Obligations and Opportunities throughout the Family Life Cycle (Key)   **Handouts:**   * Financial Decisions and Priorities throughout the Family Life Cycle * Financial Decisions Scenarios * Lesson Closure |
| **Anticipatory Set**  (May include pre-assessment for prior knowledge) | **Prior to class:**  Print Financial Decisions Scenarios. Cut them apart and have them ready for distribution during the Guided Practice activity.  **Before class begins:**  Display as many of the lesson related supplies that you have available, on a table in front of the room.  Become familiar with PowerPoints, handouts, and activities.  Allow the students to observe the supplies and ask them the following question:   * What is a priority?   Explain that a priority may be defined as something that takes precedence over other things – an activity or action that demands attention over other activities or actions.  Ask students to list ten priorities of importance to them; have them and rank the priorities in general order of importance. If students have difficulty identifying priorities, stimulate thinking by asking them to complete statements such as the following:   * If I received $1000.00, the first things I would spend it on are … * If I had two weeks to spend any way I wanted, I would … * If my house were burning, three things I would first save are … * If I could wish for three things, they would be …   Based on the various priorities represented, lead students to brainstorm and develop a class list of examples of personal priorities typical of the adolescent stage of life.  Would a parent’s priorities be the same as yours? Do financial obligations impact your priorities? How? Lead students to compare responses and draw conclusions about how priorities across the life span seem to impact financial decisions. |
| **Direct Instruction \*** | Introduce lesson objectives, terms, and definitions.  Distribute handout Note Taking: Financial Obligations and Opportunities throughout the Family Life Cycle. Students will be expected to take notes while viewing the slide presentation. Teachers will determine the notes which will be recorded by students. Note Taking: Financial Obligations and Opportunities throughout the Family Life Cycle (Key) has been provided.  Introduce PowerPoint Financial Obligations Throughout the Family Life Cycle and begin the discussion with students. Allow for questions and answers to check for understanding.  YouTube video included in the PowerPoint:   * How to Cope with Empty Nest Syndrome Don’t know what to do with yourself now that the kids are gone? Time to focus on you for a change.<http://youtu.be/BPSphFM96mk>   *Individualized Education Plan (IEP) for all special education students must be followed. Examples of accommodations may include, but are not limited to:*   * checking for understanding * providing a copy of slide presentation |
| **Guided Practice \*** | Subdivided class into teams of four. Using the Financial Decisions Scenarios handout, distribute a scenario to each group. Instruct teams to carefully read the scenario and answer the following questions as they pertain to their scenario:   * Determine what part of the life span their scenario is addressing. * What financial decisions are faced by the individuals/families in each scenario? * What factors are evident in each scenario? * How might these factors influence financial decisions of the individuals and families described?   Allow time for each team to read their scenario and provide answers for the scenario.  Allow for questions and answers to check for understanding.  *Individualized Education Plan (IEP) for all special education students must be followed. Examples of accommodations may include, but are not limited to:*   * allow students extra time to complete the assignment * provide fill in the blank note handouts for students to follow and fill in during the lesson * pair up students with elbow partners who can assist them with verbal and written responses to the lesson |
| **Independent Practice/Laboratory Experience/Differentiated Activities \*** | Distribute Financial Decisions and Priorities throughout the Family Life Cycle handout. Students work in groups of three or four to research the financial decisions and priorities that might be held by individuals or families making the decisions.  Students will be provided with time to complete their task. Provide guidance as needed. Allow for questions and answers to check for understanding.  *Individualized Education Plan (IEP) for all special education students must be followed. Examples of accommodations may include, but are not limited to:*   * shortened, simplified instructions * repeated instructions * opportunity to repeat instructions * written instructions |
| **Lesson Closure** | Review lesson objectives, terms, and definitions.  Students will complete Lesson Closure handout. This will be their exit pass. Student must answer the questions about what they learned before being allowed to leave the room. |
| **Summative/End of Lesson Assessment \*** | Reflection: Using the information gathered in Financial Obligations and Opportunities throughout the Family Life Cycle, students will write a one-page summary analyzing their information, noted financial obligations and opportunities. Students will reflect on how they plan to use this activity and information on financial obligations now and in the future. Content of reflection may include how financial management is a journey and requires continual evaluation and readjustment. The reflection and handouts will be submitted for assessment.  *Individualized Education Plan (IEP) for all special education students must be followed. Examples of accommodations may include, but are not limited to:*   * encourage participation * extended “wait time” * working with a peer tutor * highlighted materials for emphasis |
| **References/Resources/**  **Teacher Preparation** | **Images:**   * Microsoft Clip Art: Used with permission from Microsoft.   **Textbook:**   * Lowe, Ross. *Consumer Education and Economics*. 6th ed. Glencoe/McGraw Hill, 2006. Print. * Madura, Jeff, Mike Casey, and Sherry J. Roberts. *The Financial Plan*. Personal Financial Literacy. Boston: Pearson, 2010. 23-29. Print.   **Websites:**   * Practical Money Skills Interactive games concerning budgeting, banking, credit, and money managementhttps://www.practicalmoneyskills.com/ * United States Department of Agriculture (USDA) Released its annual report; Expenditures on Children by Families, also known as the Cost of Raising a Child.   <http://www.cnpp.usda.gov/calculatorintro.htm> * United States Department of Labor “Saving Fitness: A Guide to Your Money and Your Financial Future”<http://www.dol.gov/ebsa/pdf/savingsfitness.pdf>   **YouTube:**  How to Cope with Empty Nest Syndrome Don’t know what to do with yourself now that the kids are gone? Time to focus on you for a change.<http://youtu.be/BPSphFM96mk> |
| **Additional Required Components** | |
| **English Language Proficiency Standards (ELPS) Strategies** | * Ask students to repeat your instructions back to you to be sure they know what is expected of them before each phase of the lesson. * Discuss vocabulary in detail and make sure everyone has a firm grasp on it before moving forward with the lesson. * Use graphic organizers and visuals to explain the lesson in detail. |
| **College and Career Readiness Connection[[1]](#footnote-1)** |  |
| **Recommended Strategies** | |
| **Reading Strategies** | Current Events Assign students to read about the importance of financial obligations in families. Information can be found in newspaper articles, magazines, journals, and online print. Suggestions:   * “Saving Fitness: A Guide to Your Money and Your Financial Future” <http://www.dol.gov/ebsa/pdf/savingsfitness.pdf> * “A Brief Overview of Budgeting Through the Lifespan” prepared by Paula J. Tripp, Ph.D., CFCS, for the Statewide Instructional Resources Development Center. (All Lesson Attachments–coming soon)   Encourage students to “visualize” as they read. Many students are visual learners and will benefit from making sketches or diagrams on scrap paper as they read. Providing students with graphic organizers to help them organize their thoughts is also helpful. |
| **Quotes** | Balancing your money is the key to having enough. **-Elizabeth Warren**  A big part of financial freedom is having your heart and mind free from worry about the what-ifs of life. **-Suze Orman**  The goal of retirement is to live off your assets-not on them. **-Frank Eberhart** |
| **Writing Strategies**  **Journal Entries + 1 Additional Writing Strategy** | **Journal Entries:**   * Families progress through each stage of the family life cycle by\_\_\_\_\_\_\_\_\_. * It is helpful to understand how finances affect the family life cycle because\_\_\_\_\_\_\_\_\_\_. * A financial obligation is \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.   **Writing Strategy:**  RAFT Writing Strategy   * Role – High School Student * Audience – Parent/student advocate * Format – Newspaper article * Topic – Financial roles and responsibilities of parents |
| **Communication**  **90 Second Speech Topics** | * Some characteristics and tasks unique to specific stages of the family life cycle are\_\_\_\_\_\_\_\_\_\_. * It is important for individuals and families to recognize their priorities because\_\_\_\_\_\_\_\_\_. * Examples of things the family gives up in order to accomplish the things they have set as priorities such as attending college include \_\_\_\_\_\_\_\_\_\_\_\_\_. |
| **Other Essential Lesson Components** | |
| **Enrichment Activity**  (e.g., homework assignment) | * Divide the class into groups. Have each group conduct audio recorded or video recorded interviews of individuals or groups that represent three of the stages in the family life cycle. Coordinate assignments so that all life-cycle stages end up being equally represented. The interviewing student should ask respondents to describe both joys and challenges of their current life-cycle stage — including financial obligations and opportunities unique to the particular stage. Have students report their findings and present selected highlights of their interviews to the class.   Interpersonal Studies Math Assessment Problem:  Question 5: The Adams family decides to take a vote on what they want to add to their budget for the upcoming months. If they decide to add an entertainment category of $100 per month, what would be the new total budget?   a. $2,128  b. $2,220  c. $2,314  d. $2,412  Answer: A  Question 6: The Adams family has heard that the happiest families only spend 30% of their total budget on a home mortgage. What percentage of their original budget is spent on the home mortgage?  a. 28%  b. 31%  c. 39%  d. 45%  Answer: C  Question 7: If the Adams family was going to move into a home that is only 30% of their current budget of $2,028, how much should the home mortgage be?  a. $557  b. $608  c. $676  d. $735  Answer: B |
| **Family/Community Connection** | * Interview someone who has retired to inquire of their financial habits and goals. Compare and contrast those with current financial habits and goals. * Organize a family meeting to discuss individual and family financial wants and needs. * Determine the connection of finances to healthy relationships. |
| **CTSO connection(s)** | **Family, Career, and Community Leaders of America (FCCLA)**  <http://www.fcclainc.org>  **National Program:**  The FCCLA Financial Fitness national peer education program involves youth teaching one another how to make, save, and spend money wisely. Through FCCLA’s Financial Fitness program, youth plan and carry out projects that help them and their peers learn to become wise financial managers and smart consumers. |
| **Service Learning Projects** | Successful service learning project ideas originate from student concerns and needs. Allow students to brainstorm about service projects pertaining to lesson.<http://www.nylc.org/>  Example: Due to the increase in the many roles family members must be responsible for in today’s society, it is becoming increasingly difficult for them to meet all of the needs of the elderly. This project provides an opportunity and encourages high school students to help meet some of those needs by performing weekly grocery shopping for elderly shut-ins. Students can be personal shoppers for elderly shut-ins. The students will visit elderly shut-ins and get a grocery shopping list. They will meet at a grocery chain after school on a designated day of the week, fill grocery orders and save receipts to present to elderly, then deliver groceries and receive check from elderly. |

1. Visit the Texas College and Career Readiness Standards at <http://www.thecb.state.tx.us/collegereadiness/CRS.pdf>, Texas Higher Education Coordinating Board (THECB), 2009. [↑](#footnote-ref-1)