

Are You Covered?

Standard 11: Insurance

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Grade Level	9th – 12th Grade	**Time Frame**	150 minutes
Subject	Financial Literacy, Social Studies	**Duration**	3-4 class periods
Course	Personal Financial Literacy		

Essential Question

How can having insurance protect you from risks?

Summary

Students will examine different types of insurance and learn about what each type insures. They will identify appropriate amounts of insurance, learn insurance terms, and learn how insurance deductibles work. This lesson includes optional modifications for distance learning. Resources for use in Google Classroom are included.

Snapshot

Engage

Students examine photos depicting people who might need insurance to protect themselves from risk and debt.

Explore

Students re-examine the photos to identify different types of insurance and what each might cover.

Explain

Students investigate the cost, coverage, and deductibles associated with a particular type of insurance. Working with a group, students create an oral presentation and a brochure or advertisement about the type of insurance they have investigated

Extend

Students play a Card Sort game or complete another optional activity to reinforce the lesson objectives.

Evaluate

Students' oral presentations and written reports (the brochure, flyer, or advertisement) may serve as evaluations for this lesson.

Standards

ACT College and Career Readiness Standards - Reading (6-12)

CLR401: Locate important details in somewhat challenging passages
CLR403: Draw simple logical conclusions in more challenging passages
IDT403: Summarize key supporting ideas and details in somewhat challenging passages

Oklahoma Academic Standards (Personal Financial Literacy (7th through 12th grade))

PFL.11: The student will describe and explain how various types of insurance can be used to manage risk.
PFL.11.1: Identify common risks to life and property (e.g., mobile phone, illness, death, natural catastrophe, and accident).
PFL.11.2: Explain the purpose and importance of insurance protection as a risk management strategy (e.g., life, health, property, liability, disability, and automobile).
PFL.11.3: Examine appropriate amounts of insurance and how insurance deductibles work.

Attachments

- Insurance Card Sort—Are You Covered - Spanish.docx
- Insurance Card Sort—Are You Covered - Spanish.pdf
- Insurance Card Sort—Are You Covered.docx
- Insurance Card Sort—Are You Covered.pdf
- Insurance Graphic Organizer—Are You Covered - Spanish.docx
- Insurance Graphic Organizer—Are You Covered - Spanish.pdf
- Insurance Graphic Organizer—Are You Covered.docx
- Insurance Graphic Organizer—Are You Covered.pdf
- Insurance Oral Presentation Rubric—Are You Covered - Spanish.docx
- Insurance Oral Presentation Rubric—Are You Covered - Spanish.pdf
- Insurance Oral Presentation Rubric—Are You Covered.docx
- Insurance Oral Presentation Rubric—Are You Covered.pdf
- Insurance Types Answer Key—Are You Covered.docx
- Insurance Websites—Are You Covered - Spanish.docx
- Insurance Websites—Are You Covered - Spanish.pdf
- Insurance Websites—Are You Covered.docx
- Insurance Websites—Are You Covered.pdf
- Lesson Slides—Are You Covered.pptx

Materials

- Lesson Slides (attached)
- Insurance Graphic Organizer (attached, one per student)
- Insurance Oral Presentation Rubric (attached, one per student)
- Insurance Websites handout (attached, one per student)
- Insurance Card Sort cards (attached, one set per group of four)
- Insurance Types Answer Key (attached, optional)
- Notebook paper and pencils for students
- Student devices with internet access

Engage

Use the attached **Lesson Slides** to guide the lesson. Without mentioning anything about insurance or insurance coverage, move to slide 2 and pose the question, "How would you pay for these (expensive) life events?" Slowly move through **slides 2-7** without immediate comment or conversation. After you've shown each slide, ask for volunteers to offer ideas on how to pay for these life events. Some students may volunteer insurance as an answer, especially those with a car, that their car insurance will cover a major accident.

Move to **slide 8,** the lesson's title slide. If students have not yet volunteered the idea of insurance, be sure to ask the question, "What type of coverage would you need for these events?" Students should bring up insurance. Tell students that, without insurance, most of these life events would be difficult to pay for or recover from financially. Move to **slide 9** and briefly read aloud the essential question: *How can insurance protect you from risks?*

Optional Modification for Distance Learning

To modify the above activity for distance learning, consider making this activity a discussion board post that students can respond to directly. Download all attachments to use this lesson in Google Classroom.

Explore

After students have discussed the role that insurance plays in paying for costly life events, display slide 10. Read the directions aloud. Have students get out a sheet of paper to take the quiz and see how much they know about different types of insurance. Ask students to label their papers with letters A through H. When ready to begin, move to **slide 11.** Ask students to name the specific type of insurance that would address the life event shown. Repeat this for **slides 12-16**, moving slowly enough that students have time to write down a response each time. Move to **slide 17,** and invite students to answer the two questions shown: G. How do you guarantee that insurance will pay you when one of these life events occurs? H. Does insurance pay for the entire cost of an event?

After students have answered all questions, move to **slide 18**, which contains the answer key. (An Insurance Types Answer Key is also provided in the attachments.) Ask students to check their work themselves. Read through the answers. As you do, ask students to share any information that they might know about each type of insurance. After this discussion, poll the class to see how many students answered each question correctly. Make sure to explain questions G and H further, touching on premiums and deductibles if students do not have a good understanding of this terminology.

Explain

Pass out a copy of the Insurance Graphic Organizer to each student. Number students off from 1 to 7. Display **slide 19**. Shown on this slide are the different types of insurance available to the public. Tell students that their assigned number corresponds to the type of insurance that they should investigate and research. Have students find two others in the class who are assigned the same number, forming working groups of three students each.

Teacher's Note: Research Groups

If you have a large class size, some groups will research the same type of insurance. Because each group will present its own unique product, this duplication should not be a problem.

Display **slide 20**, which contains instructions for the insurance project. Ask each group to prepare a 5-minute presentation that includes a sales pitch or oral presentation and a flyer, advertisement, or brochure about the type of insurance that they are assigned. Student groups should first research websites based on the type of insurance. The Insurance Websites handout lists resources to which students can refer to gain a general idea of coverage limits, deductibles, and premiums. You can pass out copies of this handout (or distribute copies digitally) to students as a guide for their research endeavors. However, students should not be confined to use only these websites if they find other reliable resources. Allow groups at least one class period for online research and one class period to work on their presentations.

Optional Modification for Distance Learning

To make this activity accessible for online or distance learning, you can have students create digital posters using an application such as Canva or Google Slides. Download all attachments to use this lesson in Google Classroom.

Pass out copies of the Insurance Oral Presentation Rubric to students after their research is completed but prior to the class presentations. Explain the rubric and answer any questions that groups might have. If time permits, consider having groups practice their oral presentations with another group and give feedback to each other according to the rubric criteria. Additionally, tell students that you will be using the rubric to assess the depth of their understanding when they present their final oral presentations to the entire class.

Extend

To extend the lesson, introduce students to the Card Sort strategy. Alternatively, consider one of the other optional activities detailed below. Each of these optional activities involves real-world research regarding insurance options that students might consider.

Teacher's Note: Card Sort Prep

Before you begin the activity below, print and cut out the attached **Insurance Card Sort** cards. You'll need one set of cards for each group of four students. Consider printing the cards on heavy paper or card stock and storing them in plastic bags or envelopes so they can be used again in the future. Note that blank cards are included in the set; you can optionally add your own vocabulary or insurance terms here. You may find the National Association of Insurance Commissioners' glossary helpful for finding other insurance terms. All terms in the Card Sort game come from this glossary.

If opting for the Insurance Card Sort activity, ask the class to form groups of four. Pass out a set of Insurance Card Sort cards to each group. Invite students to sort these cards by matching the definition cards with cards containing a type of insurance or another insurance-related vocabulary word. Allow enough time for students to do so. Check for understanding once groups have sorted the cards.

Preferred Student Responses: Card Sort

If an answer key is needed, you can use the attached Insurance Card Sort document. This document shows the correct card matches side-by-side.

Optional Modification for Distance Learning

To make the Card Sort activity accessible for distance learners, you may choose to invite students to print and cut out their own cards. A web-based platform (e.g., Google Classroom) or a digital platform for sorting (e.g., Amplify Classroom, Quizlet) can also be used to create a digital Card Sort. Students can place the cards in order and describe their thought processes for each step as part of an online discussion. Download all attachments to use this lesson in Google Classroom.

Optional: Ask an Insurance Agent

As an alternative Extend activity, consider contacting a local insurance agent and asking them to speak to your classes about topics such as when teens should consider insurance, what types of coverage would be the most important to have, and the cost of coverage for an average teen. Have classes create further questions that they might ask an insurance agent.

Optional: Real-World Insurance Research

As an alternative Extend activity, ask students to request insurance quotes online or from a local agent. Students should then report back to the group what details they found regarding insurance costs and coverage for someone their age. One thing that students might notice is that a life insurance policy for a healthy teenager might be minimal in cost while car insurance might have a very high cost. This pricing discrepancy has to do with risk factors and how insurance companies perceive the risk of insuring a teen.

Evaluate

Students' oral presentations and written reports (the brochure, flyer, or advertisement) serve as evaluations for this lesson. You may also choose to have students turn in the Insurance Graphic Organizers on which students took research notes from the websites they visited in the Explain phase. If you choose to review this information with students, move to **slide 21.**

Resources

- K20 Center. (n.d.). Amplify classroom. Tech Tools. https://learn.k20center.ou.edu/tech-tool/1081
- K20 Center (n.d.). Card sort. Strategies. https://learn.k20center.ou.edu/strategy/d9908066f654727934df7bf4f506976b
- K20 Center. (n.d.). Google classroom. Tech Tools. https://learn.k20center.ou.edu/tech-tool/628
- K20 Center. (n.d.). Quizlet. Tech Tools. https://learn.k20center.ou.edu/tech-tool/666
- National Association of Insurance Commissioners (n.d.). Glossary of insurance terms. https://www.naic.org/consumer_glossary.htm