

English for Speakers of Other Languages (ESOL)

Lesson Title: Financial Literacy – Credit Cards

Level: ESOL High Beginning – Level 3

Class Length: 2.5 hrs.

Performance Objective

Students will:

- Identify, compare, and use methods for purchasing goods.

Teacher Note: Write objectives on the board.

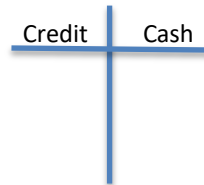
Standards		
<p>Reading CCR 1 Level A: Ask and answer questions about key details in a text.</p> <ul style="list-style-type: none"> ELP Anchor 1: Can construct meaning from oral presentations and literary and informational text through level-appropriate listening, reading, and viewing. <p>Writing CCR 8 Level A: With guidance and support, will recall information from experiences or gather information from provided sources to answer questions.</p> <ul style="list-style-type: none"> ELP Anchor 5: Can research and evaluate and communicate findings to answer questions or solve problems. <p>Language CCR 1 Level A: Demonstrate command of the conventions of standard English grammar and usage when writing or speaking.</p> <ul style="list-style-type: none"> ELP Anchor 10: Can demonstrate command of the conventions of standards English to communicate in level-appropriate speech and writing. <p>Speaking and Listening CCR 3 Level A: Ask and answer questions in order to seek help, get information, or clarify something that is not understood.</p> <ul style="list-style-type: none"> ELP Anchor 6: Can analyze and critique the arguments of others orally and in writing. <p>FL DOE CF- Consumer Economics- 4.-2: Interpret credit card offers and applications.</p> <p>FL DOE CF- Mathematics: Use decimal notation for fractions with denominators 10 or 100.</p>		
<p>Enabling Skills</p> <ul style="list-style-type: none"> ✓ Cooperative learning skills ✓ Participates in class discussion and group/pair activities ✓ Oral Fluency/Vocabulary ✓ Written Discourse 	<p>CASAS Listening Task Areas</p> <ul style="list-style-type: none"> <input type="checkbox"/> 1. Picture Prompts <input checked="" type="checkbox"/> 2. Comprehension Question <input type="checkbox"/> 3. Predict next line of dialogue <input checked="" type="checkbox"/> 4. Identify true statements based on prompt <p>Materials and Equipment</p> <ul style="list-style-type: none"> <input checked="" type="checkbox"/> Computer <input checked="" type="checkbox"/> Projector <input type="checkbox"/> Document Camera <input type="checkbox"/> Electronic Tablet 	<p>CASAS Reading Task Areas</p> <ul style="list-style-type: none"> <input type="checkbox"/> 1. Forms <input checked="" type="checkbox"/> 2. Table/Chart/Graph/Map <input checked="" type="checkbox"/> 3. Articles/Parag/Directions/Pictures <input type="checkbox"/> 4. Sign/Label/Ad/Product Label/Tag <input type="checkbox"/> 5. Measurement scales/Diagram <p>Language Skills</p> <ul style="list-style-type: none"> <input checked="" type="checkbox"/> Reading <input checked="" type="checkbox"/> Writing <input checked="" type="checkbox"/> Listening <input checked="" type="checkbox"/> Speaking
<p>Websites:</p> <p>Materials for Financial Literacy https://www.otan.us/images/publicarchive/ArchivesDigitalFiles/ELCivics/Financial_Lit/003370financial_literacy_esl.pdf (See pages 78-107) https://www.englishpage.com/conditional/futureconditional.html https://www.bing.com/images/search?q=picture+of+credit&qpv=picture+of+credit&FORM=IGRE (Visuals)</p>		
<p>Vocabulary Focus: debt, late fee, risk, advance, interest, balance, dangerous</p>		
<p>Grammar Focus: Present real conditional, future real conditional https://learningenglish.voanews.com/a/everyday-grammar-present-and-future-real-conditionals/3255156.html</p>		

Instructional Plan

Warm Up/Review

Brainstorming Activity: Explain to students what a brainstorming activity is. Share with students that when brainstorming, they should say the first thing that comes to mind with no explanation or judgements.

Draw a **T-Chart** on the board or on chart paper. Write the words “credit” and “cash” on the chart and ask students what is the first thing that comes to mind. Write their responses on the chart. Use the words that students have identified to introduce the topic.



Introduction

Describe to students how credit is used in the United States and explain the benefits of using cash and the benefits of using credit cards. Share an experience or an occasion when you used a credit card. Encourage students to share their experiences. Ask the following question:

What are credit cards useful for?

Write their responses on the board or on chart paper. Conduct a class survey. Write the following on the board or on chart paper and tally the responses:

Statement	Agree	Disagree
I often see TV ads for credit cards.		
It is easy to apply for new credit cards.		
Credit cards interest rates are very high.		

Process

Continue the lesson by presenting the information through the following gradual release model.

Presentation “I do”	Guided Practice “I do”	Communicative Practice “We do”	Evaluation “You Do”
<p>Credit Card Reading Passage Use one of the following reading strategies:</p> <p>Choral reading is reading aloud in unison with a whole class or group of students.</p> <p>Listen-read-discuss strategy helps students comprehend text.</p>	<p>Grammar focus: Present real conditionals using “if clause” Use the reading passage to teach the “if clauses”</p> <p>Model Write on the board <i>“If I apply for too many credit cards, I might not be able to pay them.”</i></p> <ul style="list-style-type: none"> • Show grammar video. • Ask students to write 	<p>Flash Card Activity 10 minute activity</p> <ul style="list-style-type: none"> • Divide class in groups (3-5); give each group a flash card. • Ask students to discuss the question presented on each card. • Call on students to share their responses. 	<p>Reflect on the Learning</p> <ul style="list-style-type: none"> • Ask students to complete “Show what you know” activity.

<p>Before reading, students listen to a short lecture delivered by the teacher. The students then read a text selection about the topic. After reading, there is discussion or students engage in small group discussions about the topic.</p> <ul style="list-style-type: none"> • After the reading, ask students to answer questions individually. • Call on class to share their answers. 	<p>two sentences using an “If” clause.</p> <ul style="list-style-type: none"> • Call on students to come up to the board and write their sentences. <p>Note: Walk around classroom to support and assist.</p> <p>Math – Word problem If my credit card balance is \$300, and the interest rate is 13.99%, how much interest is charged in a month?</p>		
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Application

Pair Activity: Students will practice applying for a credit card by completing a credit card application. Provide guidance and support.

Post Class Reflection: *(complete after class) “Exit slip”*

Use a KWL Chart.

What Do I Know	What Do I Want to Learn (what more you want to learn)	What Did I Learn

HANDOUTS – MATERIALS

- (A) Credit Cards – Lesson Plan Reading Passage
- (B) Flash Cards Activity
- (C) Financial Literacy – Show what you know
- (D) Credit Card Application

Credit Cards – Lesson Plan Reading Passage

- 1 Credit cards are an essential part of our lives. They make life easier and more convenient. They help us shop online and pay bills over the phone, as well as use in emergency situations. However, the use of credit cards can be **dangerous** if not use wisely. Some credit cards have very high interest rates which can lead to serious financial problems.
- 2 Credit cards are issue by different sources such as banks and retail stores. Banks advertise credit cards on TV, in newspapers, and on the Internet. They are always looking for new customers. The banks can charge an annual fee for using the credit card and they can also change the interest rate at any time. Banks also issue debit cards, which are not credit cards. Debit cards are directly connected to the cash available in your credit or savings account.
- 3 For those who paid off their card balances every month the debt is minimal. However, with interest rates of 18-23%, people can carry a large balance that often wounds up in a cycle of debt. In many cases, people have to use credit cards to borrow money to pay their bills. This makes the cycle of debt even worse.

Questions About the Reading

Choose the best answer.

1. What is the main idea?
(A) Credit cards might be convenient, but they can be a financial problem.
(B) The interest rates for credit cards are very high.
(C) Internet shopping makes it easy to buy things we need.
(D) People should only buy things they need.
2. The meaning of the word **dangerous** in paragraph 1 means:
(A) Using credit cards is fun.
(B) Using credit cards sometimes is fine.
(C) Using credit cards all the time is best.
(D) Using credit cards can be a financial problem.
3. Which if the following is true?
(A) Most credit cards users are in debt.
(B) Carrying a large credit card balance is better.
(C) The average credit card interest rate is 18-23%
(D) Banks do not advertise credit cards on TV.

Flash Cards Activity

GROUP 1



If you have large amount of debt, what can be the consequences? (Describe causes)

GROUP 2



You can have bad credit if you . . . (Describe)

GROUP 3



When is it better to use cash? (Explain)

GROUP 4



If a credit card has a high interest rate, what can be the consequences?
(Explain)

GROUP 5



What is the difference between a
credit card and a debit card?

Credit Application

Name: _____ Telephone #: _____

Address: _____ Apt./Suite #: _____

City: _____ State/Zip: _____ Email: _____

Date of Birth: _____ Social Security Number: **DO NOT WRITE HERE**

Employment Information

Current Employer

Company Name: _____ Telephone #: _____

Business Address: _____ Time in Position: _____

Position Held: _____ Salary: _____ Hourly / Monthly

Previous Employer

Company Name: _____ Telephone #: _____

Business Address: _____ Time in Position: _____

Position Held: _____ Salary: _____ Hourly / Monthly

Bank Information

Name of Bank: _____ Branch: _____

Bank Contact: _____ Telephone #: _____

Requested Credit Amount: _____ Type of Account: ___ Checking ___ Savings

Have you ever filed for bankruptcy before? ___ Yes ___ No

Have you ever defaulted in payment of credit before? ___ Yes ___ No

If yes, please explain: _____
