

CT Personal Finance Model Curriculum

Unit of Study: Risk Management	Lesson Title: Understanding Automobile Insurance	Anticipated Time Frame: 2 - 3 Hours
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Standard(s) (Content Standard 8) Use appropriate and cost-effective risk management strategies.			
<p>Learning Objective(s) – Students will:</p> <ul style="list-style-type: none"> ○ Examine the role automobile insurance plays in risk management. ○ Identify basic automobile insurance terms and coverage. ○ Choose the factors affecting insurance rates. ○ Differentiate among the different types of coverage. 	<p>Diversity: Enrichment for all students</p> <p>Explain how every country handles automobile insurance differently and allow students additional credit for researching automobile insurance in a foreign country. Explain how automobile insurance is handled in that country.</p>		
<p>Assessment and Feedback to Learners –</p> <table style="width: 100%; border: none;"> <tr> <td style="width: 50%; border: none; vertical-align: top;"> <p>Informal/Formative:</p> <p>Student responses initiation questions Note-taking guide Review Token Worksheet Automobile Insurance Fly Swatter Game Factors Affecting Automobile Insurance Crossword Puzzle Insurance Investigation interview</p> </td> <td style="width: 50%; border: none; vertical-align: top;"> <p>Formal/Summative:</p> <p>Automobile Insurance Review worksheet Transportation Test</p> </td> </tr> </table>		<p>Informal/Formative:</p> <p>Student responses initiation questions Note-taking guide Review Token Worksheet Automobile Insurance Fly Swatter Game Factors Affecting Automobile Insurance Crossword Puzzle Insurance Investigation interview</p>	<p>Formal/Summative:</p> <p>Automobile Insurance Review worksheet Transportation Test</p>
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<p>Teacher Actions –</p> <p>Initiation: For homework the night before the lesson, ask students to read Handout “Automobile Insurance information sheet” To begin lesson, ask students the following questions and have a discussion around student responses. Allow students to share stories/experiences:</p> <ul style="list-style-type: none"> ○ Raise your hand if you or someone you know has been involved in an automobile accident. ○ True or false - The motor vehicle death rate per 100,000 people is especially high among 16-24 year-olds and people 80 years and older. ○ What is the leading cause of deaths among Americans ages 1 – 34? 3 ○ According to the U.S. Department of Transportation, the total societal cost of crashes exceeds what amount of money annually? ○ How can you minimize the costs of automobile accidents for yourself? <p>Instructional Input and Differentiation:</p> <ul style="list-style-type: none"> ○ PowerPoint slides for discussion; students use note-taking guide ○ Show Video Clip using the link on Slide 6 that focuses on Teen Driving. ○ On Slide 9 click on link to see what Connecticut has for a minimum requirement for Liability Insurance. ○ Students interview parent/adult about their automobile insurance and ask to see the policy to compare it to what they have learned in this lesson. Discuss what they learned in class the next day. ○ Invite guest speaker to discuss automobile insurance. <p>Closure:</p> <ul style="list-style-type: none"> ○ Automobile Insurance Flyswatter Facts activity ○ Complete the Specifics of Automobile Insurance worksheet ○ Complete the Factors Affecting Automobile Insurance Crossword worksheet ○ Exit slip – Provide each student with a review token that contains questions about a concept covered in this lesson. ○ Complete Transportation Test next class session. 			

Key Terms/Vocabulary –

Automobile Insurance
Risk
Policy
Premium
Deductible
Liability Insurance
Bodily Injury
Property Damage
Medical Payments Insurance
Subrogation Rights
Uninsured/Underinsured Motorist Insurance
Uninsured motorist
Underinsured motorist
Physical Damage Insurance
Collision
Comprehensive
Towing Coverage
Rental Reimbursement

Materials (M) / Resources(R)

(M)

Specifics of Automobile Insurance worksheet –
Factors Affecting Automobile Insurance Crossword worksheet
Automobile Insurance Review worksheet
Automobile Insurance information sheet
Automobile Insurance PowerPoint presentation
Fly Swatter Facts Activity Pieces
Review Tokens
Automobile Insurance Fly Swatter Facts activity instructions
Automobile Insurance Fly Swatter Facts answer key
Automobile Insurance note taking guide
2 fly swatters
White board and dry erase markers
Large board to write terms or attach terms to
Velcro (optional)

(R)

- o Web site <http://fefe.arizona.edu/lessonplans/automobile-insurance> (PowerPoint slides and handouts for this lesson)
- o Website <http://www.youtube.com/watch?v=Orjz8Rp9sLo> (Slide 6 - When your teen starts to drive video)
- o Website http://www.iii.org/individuals/auto/a/canidrive/?table_sort_746276=4 (Can I Drive Legally Without Insurance Article and states minimum requirements for insurance)
- o Website www.iii.org (Insurance Information Institute improves public understanding of insurance)
- o Website <http://www.cdc.gov/nchs/FASTATS/lcod.htm> (The Center for Disease Control and Prevention National Center for Health Statistics)
- o Website <http://www.hwysafety.org> (Insurance Institute for Highway Safety)