

Lesson Plan

Checking Accounts

 15 minutes

Prerequisite: Digital Lesson–Checking Accounts



INSTRUCTIONS

Each digital lesson is supplemented with a follow-up synchronous lesson plan to extend and reinforce learning. Activities and questions are structured in a way that supports both in-person and virtual classroom settings.

OBJECTIVES

Students will be able to...

- Define a checking account.
- Examine the features of a checking account.
- Identify how to effectively use a checking account.
- Monitor a checking account balance and spending habits.

MATERIALS

In-Person Lesson

- Balancing a Checking Account worksheet
- Writing utensils

Virtual Lesson

- Balancing a Checking Account worksheet
- Writing utensils if using printed worksheet

STANDARDS ADDRESSED

2021 Jump\$tart National Standards for Personal Finance

- Saving 12-3b. Compare and contrast the features of mobile payment accounts, cryptocurrency accounts, and checking/savings accounts.

SECTION	DESCRIPTION	FORMAT	DURATION
Discussion	<i>"How did people balance and manage their checking accounts before banking apps?"</i> Before banking apps, people used a paper book called a Register to manually write down each checking account transaction and worked through the math to know their balance.	Virtual: Students can type their responses into the chat or raise their hands to respond. In-Person: Group discussion	3 mins
Activity	Distribute copies of the Balancing a Checking Account worksheet. Ask students to complete the activity to manually balance a register. Answers for all balances: 80, 356, 346, 226. Answer for 5/04 is 226.	Virtual and In-Person: Students use the Balancing a Checking Account worksheet.	10 mins
Exit Ticket	Ask students to respond to the question, <i>"What are the benefits of using a banking app?"</i> If time permits, invite one or more students to share their answers. Possible answers: • Calculations are automated. • You can set alerts. • You can deposit or transfer money. • You can set up automatic bill payments.	Virtual and In-Person: Students use the Balancing a Checking Account worksheet.	2 mins