

Financial Literacy Resource
International Languages – Level 4 University Preparation
PLANNING AND SHOPPING FOR A MAJOR PURCHASE

Connections to Financial Literacy

International Languages classes equip students with the skills necessary to communicate effectively and think critically, while engaging and expanding their understanding of the world around them. Financial Literacy is a sound concept that is easily integrated into these programs of study.

The following lesson plan allows students to utilize their prior knowledge of spending, part-time employment and likes/interests, while expanding their understanding of how to plan and budget for a major purchase. Students will acquire new vocabulary in the language under study relating to shopping for the purpose of:

- *reflecting critically on needs and wants in a context of shopping;*
- *being exposed to varied purposes for certain necessities, including for higher education etc.;*
- *planning a basic budget in the context of a major purchase;*
- *being encouraged to utilize these newly-acquired skills in authentic Assessment for, as and of Learning contexts.*

International Languages - Level 4 University Preparation
LBADU – LYXDU

Curriculum Expectations

Learning Goals

Oral Communication: Listening

- demonstrate an understanding of a variety of oral messages, communicated in various situations and for a variety of purposes
- demonstrate an understanding of vocabulary and language structures appropriate to the level by responding appropriately to a variety of oral messages and identifying key ideas and information (e.g., comment on views expressed in conversations and discussions).

Oral Communication: Speaking

- communicate orally in various situations and for a variety of purposes, using language appropriate to the level
- participate in conversations and group discussions using vocabulary and language structures appropriate to the level (e.g. take part in a debate on desirable careers);
- express personal opinions and explain ideas in a variety of prepared and open-ended conversations (e.g., participate in a video conference with students from another school or country).

Writing

- write for a variety of purposes and audiences, using increasingly broad vocabulary and sophisticated language structures.
- express ideas and feelings in writing, using increasingly complex forms (e.g., write short essays and narrative, descriptive, and expository passages).

After completing the learning experiences below, students will:

- understand needs/wants;
- plan and budget for future and major purchases
- communicate ideas about purchases in real-life contexts.

Instructional Components and Context

Readiness

Pre-assess students' prior knowledge and capabilities related to:

- conditional tense
- shopping vocabulary
- some basic understanding of budgeting /income

Terminology

save

spend

planning/plan

budget

banking terminology- loan, line of credit, credit card, interest rate,

lend, borrow, payment etc.

part-time job/employment

scholarship, bursary, gift

Materials

- KWL Chart (pre-done, or copied by students from board)
- Cue card/sticky note/scrap paper
- Some space for inside/outside circle
- Chart paper
- Computers (optional)
- Markers/pencil crayons

<p>Minds On</p> <ul style="list-style-type: none"> ♦ Establishing a positive learning environment ♦ Connecting to prior learning and/or experiences ♦ Setting the context for learning 	<p>Connections</p> <p>Explicitly label:</p> <p> Assessment for learning</p> <p> Assessment as learning</p> <p> Assessment of learning</p> <p> Explicitly identify planned differentiation of content, process, or product based on readiness, interest, or learning</p>
<p>WANTS AND NEEDS</p> <p>Description</p> <p>Discuss with the class some of the items that students are interested in purchasing or would be interested in purchasing in the next 2-5 years. Teacher or selected student(s) can write the responses on the board.</p> <p>Have the students sort these responses into two categories- needs and wants. Teacher Prompt: “With your partner, discuss which items on the board would be considered needs and which would be considered wants.” Have a brief discussion about basic needs, and how the wants of individuals will vary. Lead students in a brief overview of the concept of budgeting. Working with a partner, have students use a KWL chart to determine what they already know about budgeting major purchase, what they would like to know. (Assessment FOR Learning) What they have learned will be utilized at the end of the lesson to assess their individual learning. (Assessment AS Learning)</p>	<p><i>Whole Class and/or Groups of 2 or Individual</i> ⇒ <i>Brainstorming, Diagnostic Concept Attainment, KWL Chart</i></p> <p>(DI)- Students can also complete the KWL independently, and then share only with the teacher and/or a partner. Or this chart could be used as a foundation of future learning. (A FOR L) (A AS L)</p> <p>(A FOR L)- The initial needs/wants categorizing will set the stage for any additional pre-teaching on that concept that may be required.</p>

Action! <ul style="list-style-type: none"> ♦ Introducing new learning or extending/reinforcing prior learning ♦ Providing opportunities for practice and application of learning (guided > independent) 	
<p>FUTURE PURCHASES</p> <p>Description On a sticky note, cue card, or scrap piece of paper, direct students to think about a major purchase that they would like to make or are planning to make in the next 1-5 years. Write down, in point form, their item (for ex. take a trip, pay for college/university/apprentice program, buy a car, etc.). Have students also think about and write down their sources of income to help pay for this (part-time job, bursary, scholarship, loan etc.) Next, have students reflect and write down any questions they may have about this purchase (for ex. which is the best brand to purchase, types of programs offered, how long will it take for me to pay off the loan etc.) Teacher can provide the prompts to students, which they may use directly or may use as a model for their questions.</p> <p>Once students have completed those three reflection type questions, number students off 1-2. Have those numbered off as 1s form a circle facing outward, and those numbered 2s then form a circle facing inwards. Teacher to set either the inner or outer circle to speak first. The teacher may wish to set a time limit per question/topic. (45 or 60 seconds). While one student is talking, the other is listening, and vice versa. Teacher to pose the topic/question, and first student to respond. Teacher prompt: “What would you like to purchase in the next 1-5 years?” “How will you pay for this?” “What questions/concerns do you have with regards to this purchase? Once each student has had the chance to respond to two or three of the topics, have the outside (or inside) person move two places clockwise. Repeat as desired to a maximum of about 10-15 minutes. This process will help students process and reflect on ideas, while also experiencing different points of view.</p> <p>Have students return to their desks, and review the KW portion of their KWL chart. Make any additions or changes, as required. (Assessment AS Learning) Teacher Prompt: “What changes do you see to what you already know or would like to know as a result of this activity?”</p> <p>Have students research their purchase want, including brands, prices, and options for payment. They will need to visit sites related to the major purchase they wish to make, as well as some banking information as necessary. Remind students not to provide any personal information when doing these searches. They will be researching for general purposes and knowledge to help build an understanding of the process of planning for a major purchase, and the steps involved to do so responsibly. Depending on time, and resources available to the students, some of this budget planning could be done outside of class time.</p>	<p><i>Whole Class and Groups of and Individual ⇒ Think Time, Inside/Outside Circle (sharing Knowledge and skills), Effective Research Skills/Graphic Organizer (Budget Planner)</i></p> <p>(DI)- Depending on comfort of the class/students, they may take their cards/writing reflections with them to help when answering questions in the inside/outside circle.</p> <p>(A FOR L)- Teacher to listen to responses to hear student reflections, use of language in context, and to facilitate next steps, including class discussion or re-teaching language or financial concept.</p> <p>(DI)- The teacher may wish to provide a planning template, with the goal listed at the top, the product/service information, price, and sources of revenue etc. There are several budget planners on-line that teachers may wish to adapt to meet the needs of this activity and the students with whom they are working. The graphic organizer may be helpful to students when planning.</p>

Consolidation ♦ Providing opportunities for consolidation and reflection ♦ Helping students demonstrate what they have learned	
<p>WALLPAPER POSTER ORAL PRESENTATION</p> <p>Description Have students use their budgeting template/graphic organizer as the basis for their key points.</p> <p>Next, students will select the information to highlight. For example, what they are going to or would like to purchase, revenue resources, etc. They will then create a symbol to represent the information visually.</p> <p>Next, present the information to the class, or small groups, and share examples, steps, etc. while using the poster to support your information visually.</p> <p>To add some spontaneous spoken interaction to this, the students who are listening must generate a question or two to ask the student who is presenting. The teacher may wish to add a question, as well. The presenting student will then respond to this. Students should be aware of this portion of the process ahead of time.</p> <p>KWL Revisited Have students review their original KWL Chart and complete the “L” portion for what they have learned from this process. Teacher Prompt: “Do you understand how to budget for a major purchase? Do you understand the process involved for accessing other revenue sources and the implications for paying those off? Etc.</p>	<p><i>Whole Class and Individual ⇒ Wallpaper Poster/Non-Linguistic Representation, Oral Presentation, KWL (revisited)</i></p> <p>(A OF L)- <i>Teachers can use a rubric, checklist, etc. to evaluate the final product. Does the student demonstrate a clear understanding of how to use the newly acquired vocabulary and language? Does the student demonstrate a clear understanding of how to budget for a major purchase? Have they shown some insight into the process and steps involved to reach their goal? Etc.</i></p>