

Teacher:  
Ms. C. Davis

Subject Area:  
Banking and Financial Services

Room No.:  
C227

**Chapter 4:** Deposits in Banks

**Lesson 2:** “Interest-Bearing Accounts”

**Lesson Date:**  
February 3, 2015

**Meeting Time/Period:**  
4<sup>th</sup> and 6<sup>th</sup>

**Grade Levels:**  
12

**What is the lesson objective?** The student will be able to:

- **Define** terms (*interest, principal, rate, time, compound interest, simple interest, annual percentage rate, and annual percentage yield*)
- **Explain** how interest is calculated.
- **Discuss** why compound interest is such a powerful savings tool.

**Differentiated Objective(s):** The student will create a table using various online technology tools and the internet to calculate and demonstrate the powerful effects of compound interest as compared to simple interest.

**TEKS 130.163, c2b,c, 8b**

- Describe the types of banking services.
- Discuss retail bank products and services.
- Use financial formulas commonly used in banking, banking calculations such as interest and annual percentage rate.

**Do Now:** [www.edmodo.com](http://www.edmodo.com)

- What is the difference between “APR” and “APY”?

**Instructional Delivery:**

- Direct Instruction
- Peer-tutoring
- Guided Practice
- Independent Practice
- Facilitator
- Quizzes & Tests
- Guest Speakers (*4<sup>th</sup> period only*)

**Guided Practice and Monitoring:**

- Lesson 4.2 – Make Connections #5 pg. 93
- LearnKey Module (*“Financial Literacy Session #3”*)

**Independent Practice:**

- Lesson 4.2 – Make Connections #5 pg. 93
- LearnKey Modules (*“Financial Literacy Session #3”*)

**Review/Reteach:**

- Review / Quizzes

**Closure:**

- Lessons 4.1 & 4.2 – *5 M/C Quiz questions*

**Materials/References:**

- Notebook, Computer, Internet, Flash-drive, handouts, Textbook, [www.edmodo.com](http://www.edmodo.com), [www.kahootit.com](http://www.kahootit.com), [www.onlineexpert.com](http://www.onlineexpert.com)