

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:
January 30, 2015

Meeting Time/Period:
4th and 6th

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

- What is the formula for calculating "simple interest"? Give an example with a scenario.

Instructional Delivery:

- Direct Instruction
- Peer-tutoring
- Guided Practice
- Independent Practice
- Facilitator
- Quizzes & Tests

Guided Practice and Monitoring:

- Lesson 4.2 – Banking Math Exercise (*handout*)
- "Rate of Return" – Exercise
- LearnKey Module (**"Financial Literacy Session #2"**) **DUE Fri, 1-30**

Independent Practice:

- Lesson 4.2 – Banking Math Exercise (*handout*)
- "Rate of Return" – Exercise
- LearnKey Modules (**"Financial Literacy Session #2"**) **DUE Fri, 1-30**

Review/Reteach:

- Review / Quizzes

Closure:

- Kahoot.it – **Quiz** (*Lesson 4.2*)

Materials/References:

- Notebook, Computer, Internet, Flash-drive, handouts, Textbook, www.edmodo.com, www.kahootit.com, www.onlineexpert.com