

**St Joseph's College Business Studies Year 11**

<b>Learning area: Business Studies – Credit and debt</b> (Wednesday 21/10/20, Period 4)	<b>Year level: 11</b>	<b>Lesson duration: 60 minutes</b>
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**Achievement Standard** (insert Achievement Standard and highlight the small section that will aligns to this lesson)

N/A – Vocational program not curriculum based.

**Content Description-** select ONE content description from your learning area (you must indicate the strand to which your CD belongs and include the CD code). If you are focusing on an aspect of the CD in this lesson, highlight the part addressed by your lesson.

N/A

**General capabilities-** select ONE General Capability that matches a clear demand of this lesson. For this General Capability, indicate the ONE element aligned to this lesson.

N/A

**Lesson Objectives- a maximum of two lesson objectives**

By the end of this lesson, students will:

1. Understand the features of the most common credit products and the consequences for defaulting on a credit contract;
2. Learn how to manage debt.

**Students will be successful when they can:**

- Understand the features of common credit products and the consequences of entering a credit contract;
- Know how to manage debt and what options are available if you find yourself in financial hardship.

**Formative Assessment-** what strategies will you use during the lesson to monitor student learning?

Questioning of students, feedback from group research exercises.  
Exit ticket – students to write down one thing they have learnt today about credit and debt, and how that will affect their personal financial decisions in the future.

**Summative Assessment-** what will be the culminating task at the end of this lesson to assess student learning against the lesson objectives?

N/A for this lesson. Summative assessment at the end of the lesson sequence will be the development of a personal budget (lesson 3) and a proposal for buying a car (lesson 4).

**Lesson Outline**

**(Learning experiences and steps)**

*Refer to high impact teaching strategies, research and student data. Throughout, include what students do, and what you do.*

**Introduction: 5 minutes**

*How will you activate prior understanding / how will you hook the learners?*

**Questions (and delivery mode)**

**Instructions, transitions and lesson management (e.g., distribution of resources)**

**Differentiation**

*What adjustments have you included in your lesson to support whole, small group and individual students (as identified by data)?*

<p>Get students settled and give instructions about the requirements for the lesson. Introduce the LISC. Menti survey: Students to list their strengths and weaknesses in managing money.</p>	<p><i>“Can you all open your devices and log into this Menti session? I would like you to list your strengths when it comes to money management.” Then: “And now I would like you to list your weaknesses”.</i></p>		
<p><b>Lesson Body: 40 minutes</b> <i>How will you introduce new content/concepts, how will the students process this new learning? I do, We do, You do</i></p>	<p><b>Questions (and delivery mode)</b></p>	<p><b>Instructions, transitions and lesson management (e.g., distribution of resources)</b></p>	<p><b>Differentiation</b></p>
<p><u>Credit products</u> Students to form groups (2-3) and research <u>one</u> topic related to types of credit (Choosing a credit card, Managing your credit card, Car loans, Payday loans, No or low interest loans, Personal loans, Calculator: Personal loan vs payday loan (compare \$2000 for 1 year), Credit scores and credit reports) <a href="https://moneysmart.gov.au/loans">https://moneysmart.gov.au/loans</a> Groups to present their findings to the class. <b>(20 minutes)</b></p> <p><u>Managing debt</u> In same groups, students research <u>one</u> topic related to managing debt (Getting debt under control, Urgent help with money, Problems paying your bills and fines, Debt consolidation and refinancing, Dealing with debt collectors, Repossessed car or goods, Bankruptcy and debt agreements, Financial hardship and Free legal advice) <a href="https://moneysmart.gov.au/managing-debt">https://moneysmart.gov.au/managing-debt</a> Groups to present their findings to the class. <b>(20 minutes)</b></p>	<p><i>“Each group is going to research one of these topics and write down the key information about each. Then you will present the information to the class.” (teacher to allocate topics)</i></p> <p><i>Please type in the URL for the moneysmart website and scroll down to find your topic.</i></p>	<p><i>Students to work in groups of 2-3 throughout the lesson. Groupings will be based on seating arrangements.</i></p> <p><i>All students to use devices to research topics allocated to them in the lesson.</i></p>	<p><i>Students working in small groups to facilitate peer learning for those that need assistance. Teacher to circulate around the classroom checking for understanding and assisting where needed.</i></p>
<p><b>Conclusion: 5 minutes</b> <i>How will students share their learning with one another? How will the lesson’s learning be summarised?</i></p>	<p><b>Questions (and delivery mode)</b></p>	<p><b>Instructions, transitions and lesson management (e.g., distribution of resources)</b> <b>Anchor activity</b></p>	<p><b>Differentiation</b></p>

<p>Students to complete exit ticket: Menti survey – students to consider their learnings on credit and debt and nominate what aspects they need to be mindful of considering their financial strengths and weaknesses.</p> <p>If class finishes within 50 minutes, students will be directed to return to their Binnacle assessment work for the remainder of the class.</p>	<p><i>“Before we finish up today: can you please go back into Menti and reflect on your strengths and weaknesses. Nominate something you will need to consider in the future when managing your finances – especially when it comes to credit and debt.”</i></p>		<p><i>Group work to facilitate peer learning for less able students.</i></p> <p><i>Teacher to circulate during research exercise and assist where necessary.</i></p>
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**Resources**  
*List all resources needed here*  
 Teacher: laptop and presentation, internet access, Menti survey.  
 Students: laptop, notebook and pen, internet access.