



FoolProof

F O U N D A T I O N

Use Caution. Question Sellers. Rely on Research.

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FoolProof Teacher Guide

Module 4

“Road Trip”

Lesson: Explores checking accounts, debit cards, and banking.

Time: *Three* 45-60 minute class periods
Two parts: pre-teach & post-teach

Due to the content and length of Module 4, two class periods will be needed for the module and one class period for the interactive in-school homework “skills” module, Module 5 “Junk in the Trunk.”

Module 4 content can be used as your full curriculum for checking accounts, debit cards and banking.

Note: This guide is, of course, only a suggestion. Feel free to modify it as needed, and please feel free to share with us your own teaching ideas for FoolProof!



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Teaching Suggestion:

When you enter the classroom, do not tell your students this module is about checking accounts. Make a very quick introduction and say: ***"We're going on a road trip for the next few days!"*** Then let the students immediately begin the module.

1. Lesson Description

Module 4's core message: Checking accounts and savings accounts are indispensable, powerful and potentially dangerous tools.

The purpose of the module and lesson is to establish with your students that checking accounts and ATM and debit cards are an almost indispensable part of adult living. They are also an important aid in establishing a credit history.

The module and accompanying online homework session instill in your students the pitfalls of not taking care of their checking account. It presents a detailed look at the dangers of overdrafts and the consequences of improper use of ATM and debit cards.

2. Objectives

Knowledge Objectives

Students will be better able to:

1. Identify what is a checking account.
2. Identify the freedom and positive attributes of using a checking account correctly.
3. Understand electronic transfers.
4. Understand the importance of always knowing the true balance of your checking account.
5. Understand the importance of reconciling your checking account statement.



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6. Compare and contrast debit cards and ATM cards.
7. Compare and contrast banks and credit unions and cash checking services.
8. Identify mistakes with checking accounts that could lead to bad credit.

Skills Objectives

Students will be better able to:

1. Analyze the purpose of a checking account.
2. Apply the skill of writing a check.
3. Balance a checking account.
4. Reconcile a checking account statement.
5. Comprehend how a debit and ATM card works.

Attitude Objectives

1. Students will feel they have a fundamental knowledge of the checking account system.
2. Students will feel they have a fundamental understanding of how good decisions with a checking account can lead to a good start in building credit.
3. Students will feel they have the ability to make informed decisions on their choice of banking institutions.

3. Classroom Methods

- Module 3 has been completed.
- You have checked for understanding through the FoolProof test results and your own evaluations.
- You are now ready for Module 4.
- Remember that students can go back and review any module at any time.



This module and lesson easily expands into five 45-60 minute classroom sessions.

- As I mentioned briefly, the module and lesson can be used as your money and personal finance curriculum.
- You can supplement your financial worksheets on money and personal finance before or after Module 4. I have tried it both ways and have had better success supplementing after the module.

Module 4 is extremely comprehensive: My only teacher guide is that you start and stop during the module to check for understanding. There are so many teaching points in the module that the module can stand as a lesson on checking accounts.

Enjoy the “Road Trip!”

4. Evaluation

- Module 4 has a review and test for evaluation at the conclusion of the module.
- To further check for understanding, take a few minutes and discuss the major points in Module 4.
- Module 4 has a comprehensive homework “skills” module, Module 5 “Junk in the Trunk,” that will require an entire class period.

Evaluation Idea:

- Once your students have successfully completed Module 4’s test and the additional homework “skills” module, Module 5, have the students do an article review from Module 4.
- We provide numerous “point and click” articles through the module. All of these articles are relevant to the topics in Module 4 and are very important to the entire learning process of this module.



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Suggested Article Review Requirements for Your Students:

- Format: A one or two page, double-spaced report in 12 pt. type with a one-inch top and bottom margin.
- Content: Introductory paragraph summarizing the article's relevance to the topic of study. For example: *Overdraft protection*. Paragraph to review the article. Multiple paragraphs for student's opinion and a short conclusion.
- Divide the articles from Module 4 among your class and have them present to the class as a conclusion to Module 4.