



Insurance & Retirement

MODULE 8: LESSON GUIDE

Insurance is a great way to financially protect yourself from some of life's biggest hardships so that when something bad happens, you don't need to worry about your personal finances. Be it your health, car, or home, insurance allows you to reduce your risk in life, by ensuring that you have financial security in case anything unexpected happens.

Time Required: 60-90 minutes

SUPPLIES:

Notebooks
Computers, Phones or Tablets
Internet Access
Projector
Rapunzl App
Activity Sheets (Optional)

ACTIVITIES & ARTICLES

ACTIVITIES

- Student Interview On Insurance

ARTICLES

- Understand Social Security
- History Of Insurance Fraud
- Employee Benefits & Retirement
- Saving For Retirement
- How Warranties Are Like Insurance
- Tax Credits & Using Them
- Employee-Match & Employee Benefits
- Employer Health Insurance
- Understanding Disability Insurance
- Understanding Medicaid & SNAP
- Unemployment Insurance & Medicare Vs. Medicaid

GUIDING QUESTIONS

- What is insurance and what are the different types?
- How does car insurance work?
- How is insurance considered an asset and how can it be used as a means of diversification?
- What is the difference between term life insurance & permanent life insurance?
- What are employee-benefits plans and why are they important for retirement?

ENDURING UNDERSTANDINGS

- Insurance is a contract that provides an individual or entity with financial protection or reimbursement against losses on property, assets or themselves.
- There are an array of insurance products available to individuals and entities.
- Term life insurance only lasts for the term of the policy, whereas permanent life insurance accrues value.
- Employee-benefits are a tax-efficient way to protect what you own and prepare for retirement.

STANDARDS ALIGNMENT

Earning Income: 8.6a-d, 8.8a, 12.1a-d, 12.9b-c, 12.10a-d

Spending: 8.1a, 12.7a-d

Saving: 12.6a-c, 12.7a-d

Investing: 8.6b, 8.7a, 12.3a, 12.8b-c

Managing Risk: 8.5b-c, 8.6a-b, 8.8a-b, 12.1a-b, 12.2a-b, 12.3a-c, 12.4a-c, 12.5a-c, 12.6a-b, 12.7a-c, 12.8a-b, 12.9a-b, 12.10a-b, 12.12a-b