

GRADE 9-12

LESSON

All About Interest

Time: 45 mins,

Updated: February 17 2021,

Author: [Council for Economic Education](#)

TEACHER VERSION

Objective

Students will be able to:

- Describe the factors that determine the cost of credit.
- Calculate finance charges, using different interest rates.
- Calculate APRs, given different finance charges and loan repayment periods.
- Analyze relationships among the finance charge, principal of the loan, APR, and loan repayment period.

Standards

[National Standards in Financial Literacy](#)

[State Standards](#)

[Common Core State Standards](#)

Concepts

[Interest](#)

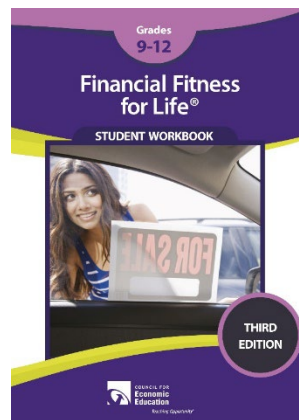
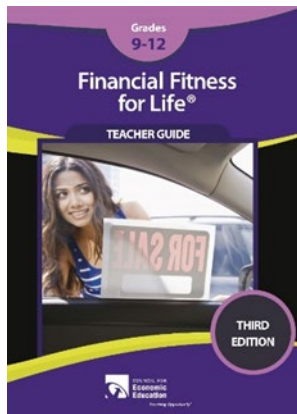


In this personal finance lesson, students will compare the costs of loans and credit options to learn about loan repayment

Book Info

This lesson is part of Financial Fitness for Life 9-12, 3rd Edition and provides the slides and activities with educational technology tools. For full access to the book, shop the teacher guide and student workbook below.

Teacher Guide and Student Workbook



Available as e-Book

Description

This lesson explains what a credit report is and how to read one. Students are introduced to the information used by credit bureaus to calculate credit scores. Students learn about the financial costs associated with varying credit scores and how to improve one's credit. To learn about credit reports, the students play the role of loan officers, reviewing excerpts from the credit reports and credit scores of loan applicants. They evaluate each applicant's credit history and use the information to determine whether to grant the loan requested.

Resources

- Lesson Slides

Professional Development

Learn how to implement this resource into your virtual or in-person classroom.

Webinar

[Financial Fitness for Life: Chapter 14](#)

On-Demand Webinar

Time: 60 mins