



## Using Credit and Debit Cards | Lesson Plan

What are credit and debit cards and how do they work?

Students learn the reasons to have debit and credit cards, how they are used, and actions to take to use them responsibly.

### Learning Objectives:

- Understand the reasons to have debit and credit cards.
- Distinguish the differences between debit and credit cards.
- Define key terms associated with debit and credit cards, including debit card, credit card, overdraft fee, PIN, and credit limit.
- Discover actions to take to use debit and credit cards responsibly.

### Key Vocabulary:

- **Debit Card:** a card that deducts money directly from a bank account
- **Credit Card:** a card that allows borrowing money up to a limit
- **Overdraft Fee:** fee charged for spending more money than available in an account
- **PIN Number:** a 4-digit code that verifies your identity when making a purchase
- **Credit Limit:** the maximum amount which can be spent on a credit card; charges beyond this will be denied

**Educational Standards:** Financial Literacy, Decision Making, Personal Responsibility, Personal Finance

### What You'll Need

- Video: *Ca\$h Cour\$e: Using Credit and Debit Cards*



Scan to watch video.

- Worksheet: *Ca\$h Cour\$e: Using Credit and Debit Cards* ([Download PDF](#))
- Classroom whiteboard and dry-erase markers (You may use a technology solution if it is available to you).

## Lesson Plan (45 mins.)

### Warm-Up: (10 mins.)

1. Ask: *Have you ever had to borrow money from a friend? Tell the story of what happened and how your friend helped you.* Allow students to share answers.
2. Say: *Sometimes, you may need access to money you do not have. Perhaps you have an emergency expense, are waiting on someone to repay you, or may still need to put cash into your wallet.*
3. Ask: *What do you know about debit cards and credit cards?* Allow students to share responses and list information on the dry-erase board.

### Watch and Apply: (25 mins.)

1. State: *We will watch this video and see what we can learn about debit and credit cards, then answer some questions to see what we've learned.*
2. Watch the video, *Ca\$h Cour\$e: Credit and Debit Cards*.
3. Distribute the *Ca\$h Cour\$e: Using Credit and Debit Cards* worksheet. Allow students 10 minutes to complete the worksheet independently.
4. After the assessment (you may choose to collect or not), work through the questions as a class and discuss any areas where students needed help, still needed to complete it, or had questions.

### Wrap-Up: (10 mins.)

1. Ask: *What are some things you learned that you did not know?* Allow students to share responses.
2. Complete the list on the dry-erase board that was made before the video.

## Don't have time for the full lesson? Quick Activity (10-15 mins.)

- Distribute the worksheet and allow students to complete it while they follow along with the video.
- Or, have students watch the video at home and use the worksheet as a quick quiz the next day in class.