



Understanding Health Insurance | Lesson Plan

How can health insurance impact my financial and physical well-being?

Students will understand health insurance's importance, function, and components and how it relates to personal financial planning.

Learning Objectives:

- Recall key terms related to health insurance.
- Explain how health insurance can protect from financial losses due to medical expenses.
- Analyze different health insurance plans to determine the best option based on different needs and financial situations.
- Evaluate their health insurance needs based on lifestyle, health risks, and financial considerations.

Key Vocabulary:

- **Health Insurance:** Plan that covers medical expenses.
- **Premium:** Monthly cost for health coverage.
- **Deductible:** Initial cost before insurance starts paying.
- **Co-payment (Co-pay):** Fixed fee for specific medical services.
- **Co-insurance:** Shared cost between insurer and insured.

Educational Standards: CCRA.R.2, CCRA.R.4, CCRA.W.2, CCRA.W.4, CCRA.W.7, CCRA.SL.1, CCRA.SL.2, CCRA.L.6

Academic Subject Areas: Financial Literacy, Life Skills, Finances

What You'll Need

- Video: Ca\$h Cour\$e: Understanding Health Insurance (Watch [Here](#))
- Worksheet: Ca\$h Cour\$e: Understanding Health Insurance (Click [Here](#))
- Health insurance activity scenarios written on index cards (see Warm-Up)
- Classroom whiteboard and dry-erase markers (Or a technology resource if available).

Lesson Plan (45 mins.)

Warm-Up: (15 mins.)

1. Begin the lesson by asking students if they had to go to the hospital tomorrow, how would they pay for it? Allow a few students to respond.
2. Introduce a health insurance activity to the students, explaining that they will be simulating medical needs on the following scenarios (and others of your choice) to see how much they would pay. Distribute the cards to individual students or groups.
 - Broken Heart - requires immediate attention (\$500)
 - Butterflies in Stomach - lead to check-up (\$300)



- Puzzle Piece - stuck in nose (\$400)
 - Funny Bone - fracture (\$600)
 - Brain Freeze - needs thawing (\$200)
3. Give a brief overview of three insurance plans for students to reference during the activity.

Plan A	Plan B	Plan C
High Deductible Health Plan <ul style="list-style-type: none"> ● \$75 monthly premium ● \$2,500 deductible ● no co-pay ● 20% co-insurance after deductible ● Max out-of-pocket \$7,000 	Comprehensive Coverage Plan <ul style="list-style-type: none"> ● \$150 monthly premium ● \$500 deductible ● \$20 co-pay for doctor visits ● 10% co-insurance after deductible ● Max out-of-pocket \$3,000 	Basic Coverage Plan <ul style="list-style-type: none"> ● \$50 monthly premium ● \$1,000 deductible ● \$25 co-pay for all treatments ● 20% co-insurance after deductible ● Max out-of-pocket \$5,000

4. Instruct students to select one scenario from the index cards and choose a health insurance plan they believe would provide the most cost-effective coverage for that scenario.
5. Encourage students to calculate the out-of-pocket costs based on the deductible and co-insurance payments associated with the chosen plan.
6. Allow students to share their choices with classmates.
7. Facilitate a class discussion after the activity to see what students learned.
8. Explain that understanding health insurance is an important life skill that they will need in the near future.

Watch and Apply: (20 mins.)

1. Show the Cash Course video to the class.
2. After watching the video, discuss the following questions:
 - What stood out to you most from the video?
 - How does health insurance protect you from large medical bills?
 - Why is it important to understand terms like premium, deductible, co-pay, and co-insurance?
3. Distribute the worksheet. Allow students to complete the worksheet individually or in groups.

Wrap-Up: (10 mins.)

1. Correct the worksheet as a class. Go over any questions that students may have for further clarification. Consider collecting as a formative assessment.
2. Highlight the importance of being informed about health insurance before it is needed.

3. Encourage students to talk with their families about health insurance and continue learning how it can impact their financial health.
4. Close by reminding students that being informed about health insurance is an essential part of managing their financial and physical well-being.

Extension Activity: Health Insurance News Show

Have students produce a health insurance-themed news show or segment. Assign roles such as anchors, reporters, and interviewers, and provide them with prompts or news articles related to health insurance. Students can conduct research, write scripts, and film segments covering current events, policy changes, and personal stories about navigating the healthcare system. The final product can be shared with the class or school community as an informative and entertaining news broadcast.

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.