



GRADE 6+

Insurance Basics | Lesson Plan

What is insurance and why is it helpful to me?

Students learn what insurance is, why they need insurance coverage, and steps to take to use insurance to protect their finances.

Learning Objectives:

- Understand what insurance is.
- Define key terms associated with insurance, including premium, coverage, claim, deductible, and policyholder.
- Distinguish why having insurance is necessary and helpful in an emergency.
- Discover actions to take to use insurance to protect their finances in the future.

Key Vocabulary:

- **Premium:** a fee associated with purchasing insurance
- **Coverage:** the amount or percentage of cost your insurance covers
- **Claim:** a report of loss filed with the insurance company
- **Deductible:** money paid before the insurance begins the coverage of losses
- **Policyholder:** a person who owns an insurance policy

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

What You'll Need

- Video: *Ca\$h Cour\$e: Insurance Basics*



Scan to watch video.

- Worksheet: *Ca\$h Cour\$e: Insurance Basics* ([Download PDF](#))
- Classroom whiteboard and dry-erase markers (You may use a technology solution if available).

Lesson Plan (45 mins.)

Warm-Up: (10 mins.)

1. Ask: *Have you ever planned a vacation, but things didn't go as planned once you arrived? What happened?* Allow students to share answers.
2. Say: *Sometimes we make plans, but things might happen differently than we would like. Maybe it rained on a day you planned a trip to the beach, or you may have even had a more serious experience, like a car accident or a fire. Insurance helps us to navigate situations like those which cause unexpected expenses for our families.*
3. Ask: *What do you know about insurance?* 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 insurance, then answer some questions to see what we've learned.*
2. Watch the video, *Ca\$h Cour\$e: Insurance Basics*.
3. Distribute the *Ca\$h Cour\$e: Insurance Basics* 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? Is having insurance a good idea? Why or why not?* 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.