



MAKE MONEY MAKE SENSE



Borrowing Lesson plan 1 Key stage 3

Teaching aims of the session	Possible teaching activity	Learning outcomes
<p>To explain the concept of borrowing money.</p> <p>To explain the different ways of borrowing money.</p> <p>To explain the different costs of borrowing money.</p> <p>To encourage students to shop around for the best deals.</p>	<p>Look at how borrowing money works in various forms. <i>Brainstorm, class work or pair work</i></p> <p>What are the various forms of borrowing money? Try and get the students to mention the different forms below. <i>Brainstorm, class work or pair work</i></p> <p>Loans Overdrafts Credit cards Credit agreements Interest free credit Store cards Hire purchase Mortgages</p> <p>Where can you borrow money from? <i>Brainstorm, class work or pair work</i></p> <p>Discuss the different interest rates and how they effect repayment. <i>Brainstorm, class work or pair work</i></p>	<p>Students will be able to recognise the different methods of borrowing.</p> <p>Students will be able to recognise the importance of shopping around for the best deals.</p> <p>Students will understand their responsibilities and consequences when borrowing money.</p>