



# MAKE MONEY MAKE SENSE



## Debt Lesson plan Key stage 3

| Teaching aims of the session                                                                                                                                                                                                                                                                                                                                                    | Possible teaching activity                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Learning outcomes                                                                                                                                                                                                                                                                                                                                                                                                                                     |
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| <p>To explain the concept of debt, what it is and how to avoid it.</p> <p>To explain the consequences of debt.</p> <p>To explain to students the importance of money management and the potential consequences if money is not managed properly.</p> <p>To enable students to understand the possible influences and reasons for debt and what to do if they get into debt.</p> | <p><b>What is debt?</b><br/><i>Brainstorm, class work or pair work</i></p> <p><b>Why would people get into debt?</b><br/><i>Brainstorm, class work or pair work</i></p> <p><b>How can we avoid debt? - money management-budgeting etc</b><br/><i>Brainstorm, class work or pair work</i></p> <p><b>What influences people into borrowing money? - advertising, peer pressure</b><br/><i>Brainstorm, class work or pair work</i></p> <p><b>Why would a consumer not be able to pay money back? - unemployment, illness, overspending, interest rates have increased</b><br/><i>Brainstorm, class work or pair work</i></p> <p><b>What happens when you cannot pay money owed back? - reminder letters, debt collectors, county court, bailiffs, credit rating</b><br/><i>Brainstorm, class work or pair work</i></p> <p><b>Explain what bankruptcy is and what it means.</b></p> <p><b>What to do if you get into debt.</b><br/><i>Brainstorm, class work or pair work</i></p> <p><b>Suggested handouts</b><br/>Dealing with debt</p> | <p>Students will understand what debt is and how to avoid it.</p> <p>Students will be able to identify the possible reasons for getting into debt.</p> <p>Students will understand the difference between essential spending and non-essential spending.</p> <p>Students will understand the importance of budgeting and the potential consequences of not.</p> <p>Students will understand what steps need to be taken if they do get into debt.</p> |



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