



# 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><b>Look at how borrowing money works in various forms.</b> <i>Brainstorm, class work or pair work</i></p> <p><b>What are the various forms of borrowing money? Try and get the students to mention the different forms below.</b> <i>Brainstorm, class work or pair work</i></p> <p><b>Loans</b> <b>Overdrafts</b> <b>Credit cards</b> <b>Credit agreements</b> <b>Interest free credit</b> <b>Store cards</b> <b>Hire purchase</b> <b>Mortgages</b></p> <p><b>Where can you borrow money from?</b> <i>Brainstorm, class work or pair work</i></p> <p><b>Discuss the different interest rates and how they effect repayment.</b> <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>