

Area – Consumer and Family Resources

Project – Exploring Different Types of Insurance

Standards

SD FACS Standards

FCS 7.3.3

Apply management principles to decisions about individual and family insurance.

SD Mathematics Standards

Math 9-12 N.3.1

(Analysis) Use estimation strategies in problem situations to predict results and to check the reasonableness of results.

Project

The student will identify and research five basic types of insurance and how the costs/premiums/deductions are determined.

The student will present the information in a report form of his or her choice including all areas indicated in the rubric.

What will you do?

Brainstorm types of insurance students are familiar with, making sure they include the basic five types: life, health, home, disability and auto.

Use a web search, texts and/or local agents to

- Get definitions of each type of insurance
- Find information about how each individual situation at various stages of the life cycle determines the cost of each type
- Determine two estimates for each type of insurance relating to your particular situation. Example: You will be out on your own at the end of the school year.

What will you need?

Computers, Paper, Pencil

Resource books, Pamphlets from insurance companies

Insurance agents

List of terms

Rubric

Student Guidelines

- The student will research definitions of the five basic types of insurance and create a document that contains definitions of terms associated with the five types.

- The student will investigate at least two sources to acquire estimates for each of the five types of insurance as it applies to their particular situation.
- The student will write a one-page summary of information about how needs for insurance change over the various stages of the life cycle.
- The student will include a personal plan for insurance at this stage in their life.
- The student will include a reference page with works cited and insurance agents/others used as resources.
- The student will present for grading:
 - Document of terms and definitions including definitions of the five major types of insurance
 - Insurance estimates for each major type of insurance
 - One-page summary of changes in needs throughout the life cycle
 - Personal plan for insurance at current stage of the student's life
 - Reference page with works cited

How will you be evaluated?

Rubric

Resources

<http://www.insurance.com>

www.acli.com go to right side bar, click on life insurance

www.iii.org check topics on left side bar

Consumers in the Marketplace, Southwestern Publishing Company, 1993

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