

## **Section 2—Financial Basics**

**Title of Lesson/Subject:** Conducting a Financial Quiz Bowl

**Adapted from a Lesson by:** Maxine Nordick

### **Contact Information**

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**Time Allotment:** Two - 50 minute Class Periods

**Grade Level or Target Audience:** 7-12<sup>th</sup> grade

### **ND Standards Competencies:**

2.0 Consumer and Family Resources

Evaluate management practices related to the human, economic and environmental resources.

2.1 Demonstrate management of individual and family resources

2.5 Demonstrate management of financial resources to meet the goals of individuals and families across the life span.

**Key Economic Concepts:** Saving, Budgeting, Credit, Paychecks, Investments, Banking, etc

**Brief Description:** Quiz bowls can add fun and excitement to learning while increasing the students' knowledge about personal finance topics. The students will learn to develop skills in planning and organizing as they develop several questions and answers about a specific area of personal finance and conduct a quiz bowl. A quiz bowl is usually between teams of three or four members. A moderator asks questions and a judge determines if the answers given are correct. A scorekeeper keeps the score and there needs to be a timer.

### **Learner Objectives:**

As a result of this finance activity, students:

1. Developed skills in writing good personal finance questions and answers
2. Increased their knowledge of personal finance
3. Learned how to plan and conduct a quiz bowl

### **Introduction:**

Today, we are going to learn how to plan and organize a Financial Quiz Bowl.

### **Materials Needed:**

- Handout “Hints for Writing Good Quiz Bowl Questions” and “Examples of Good Quiz Bowl Questions”
- Some type of noise maker (bell, buzzer box, etc.)
- Note Cards for writing questions and answers
- Timer
- Paper for scorekeeping

**Audio/Visual Equipment Needed:** None

### **Lesson Outline:**

#### Day 1

- I. Introduction to development of questions (5 minutes)
- II. Divide youth into teams and develop quiz bowl questions and answers (25 minutes)

- a. Write the questions on one side of the note card and the answer on the other side.
- III. Teacher and students review the questions and answers for accuracy (20 minutes)

### Day 2

1. Introduction to the Finance Quiz Bowl (5 minutes)
2. Divide youth into teams, name moderator, answer judge, scorekeeper and timer. (5 minutes)
3. Conduct Quiz Bowl as many rounds as possible along with rotating the students responsibilities (40 minutes) A specific financial topic could be identified for each of the quiz bowl rounds since teams of students did develop quiz bowl questions on a specific finance topic.
4. Process Quiz Bowl experience

### **Resources for Quiz Bowl Questions:**

- Financial websites (teacher hands out list of websites that give good financial information).
- Any financial curriculum resources available at the school
- *Money Fundamentals, Money Moves and the Helper's guide of Financial Champions*, the personal finance series of books from the 4-H Cooperative Curriculum System

### **Activities:**

#### Development of Finance Questions and Answers for Quiz Bowl

1. Students are divided into teams of 3-4 and write 15 quiz bowl questions and answers on a specific area of personal finance. Teacher will assign each team to a specific personal finance topic. Questions and answers are reviewed by the teacher for accuracy before the quiz bowl is conducted at the next class.
2. Each student at the end of class is given 5 note cards and assigned to develop 5 quiz bowl questions and answers on any finance topic covered in class and bring to the next class.

#### Conducting quiz bowl at the following class

1. Conduct quiz bowl by having two teams of three or four compete with one another. Have each sit at one of two tables. Ask the contestants to face the moderator and away from the audience, if any.
2. Allow 15 seconds after a question has been read for someone to ring or buzz in. Then allow five seconds for that person or team to answer.
3. Add five points for each correct answer and subtract five points for each wrong answer.
4. If the person who first buzzes gives an incorrect answer, offer the question to the other team.
5. The other team can be conferring with one another while the person who buzzed in is giving an answer.
6. After a set amount of time, or a pre-determined number of questions, the round is over.

You can now start with two more teams and continue another round on a different finance topic. You can rotate teams so they have a chance to play different teams.

#### Talk it Over (after quiz bowl)

- What was the biggest challenge you faced preparing for the quiz bowl?
- Describe your experiences in participating in the quiz bowl.
- What is it important to write good questions for a quiz bowl?
- Describe one or two other experiences you have had in planning an activity?
- What did you learn from planning a quiz bowl that will help you plan another activity?

### **Application/Assignment:**

Each student will be given five note cards at the end of the first class and asked to develop five (5) more quiz bowl questions and answers on any finance topic covered in the financial series and hand in at the

next class before the quiz bowl. Teacher may decide to add some of those new questions to a quiz bowl round called “Anything Goes”.

### **Evaluation Plan:**

- Quiz Bowl is a method of evaluating the knowledge students have gained from the personal finance lessons.
- Question and answer development
- Observations from Talk It Over discussion

The hints and example questions were taken from the *Helper’s Guide of Financial Champions* -- the personal finance series of books from the 4-H Cooperative Curriculum System.

### **Hints for Writing Good Quiz Bowl Questions**

- Avoid true/false or yes/no questions.
- Write questions that require thinking beyond simple facts. Ask some “why” and “how” questions.
- Write some questions that ask the teams to define or explain the differences between things, or what should be done in certain situations.
- Occasionally include some fun and easy questions.

### **Examples of Good Quiz Bowl Questions**

- Define compound interest.
- What is the difference between saving and investing money?
- What does it mean to diversify your investments?
- What is a money market account?
- What is a mutual fund?
- What are two things that influence how you spend your money?
- What are two things to remember when writing a check?
- Give a definition of a need and want. Give examples of each.
- What is the difference between credit cards and checks?
- What is the best way for you to get credit the first time?