

**Section 3—Financial Security**

**Title of Lesson/Subject:** *Auto Insurance*

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**Time Allotment:** 2-50 minute sessions

**Grade Level** 10-12<sup>th</sup> Grade

**ND Standards and Competencies:** 2.0 – Evaluate management practices related to the human, economic, and environmental resources.

2.3 – Identify consumer rights and responsibilities.

2.4 – Describe interrelationships between consumer actions and the economic system.

**Key Economic Concepts:** Students learn about the importance of auto insurance.

**Learner Objectives:** \*After studying this chapter students will:

Define some of the basic terms used in insurance.

Describe the types of auto coverage.

Explain the factors that influence the cost of automobile insurance.

**Introduction:** Students look forward to the day when they will have their first vehicle. Once they have that vehicle, they will have to consider insurance to protect from loss. This lesson will give you a basic introduction to insurance and its importance. Hopefully, it will assist you in decision making regarding insurance coverage.

**Materials needed:**

Handouts and worksheets.

**Lesson Outline:**

Discussion questions: Example  
How would you replace a vehicle that has been totaled due to an accident?

Students will work cooperatively on insurance issues.

Students will research insurance information on the internet.

**Resources:**

Succeeding in a World of Work, Internet, Ohio Insurance Teaching Tools/lesson plans and community insurance agents. Video of accidents from the ND Highway Patrol.

**Activities:**

- Have students make a list of things that they would like to have covered in an automobile policy.
- Work cooperatively on case studies relating to auto accidents and the responsibility of those involved.
- Have students research the cost of insurance premiums – ask students to consider what factors the insurance company would consider risky about you.
- Show a video on accident scenarios, followed by discussion.

**Evaluation:**

Students would be tested on insurance terms.

Students will report on the cost of insurance in our community. Talk with insurance agents and policy holders to develop information.