

Section 3--Savings**Title of Lesson/Subject:** *Rule of 72***Prepared by:****Contact Information****E-mail address:****Phone:****Time Allotment:**

One Class Period (45 minutes)

Grade Level:

Juniors in High School

ND Standards Competencies:**Key Economic Concepts:****Brief Description:****Learner Objectives:**

Students will understand ways of saving money

Introduction:**Materials Needed:****Audio/Visual Equipment Needed:****Lesson Outline:**

- 1) Have students come up with ways in which they can save money i.e.; cut back on prom expense, go without that CD for a week, not eat out for one or two meals a week, etc.
- 2) Explain the rule of 72.
- 3) Look at different interest rates paid by various sources; banks, stocks, mutual funds.
- 4) Use the time value of money to see what the investments would be worth.
- 5) Use computer and access: www.calculator.com or www.teachmefinance.com or www.bankrate.com

Resources:**Activities:****Application/Assignment:****Evaluation Plan:**