

Lesson Title: Finding the Right Bank, Determining Unit Cost, and Understanding Markup

Target Audience: High school math students

Learning objectives:

- I can decide which banking partner is suited for my needs.
- I can determine an appropriate presentation tool.
- I can calculate the unit cost of a product.
- I can determine a price for a product.

Materials needed: Internet access

Time needed: Between two and four 45-minute class periods or between one and two block periods, plus additional time for students to present

Instructional technology(ies): Piktochart, Canva, Google Slides, Adobe Spark, and others

**Lesson 1:**

1. Students will compare and contrast banks, credit unions, and thrifts.
2. Students will choose a tool to present their choice of bank, credit union, or thrift, explaining why they made a particular choice and why they did not choose the others. Included in their presentation, students should choose a particular institution (e.g. Regions, America's First, Thrift Savings Plan, etc.) rather than simply choosing the type.

**Lesson 2:**

1. The teacher may need to discuss unit cost with students first. This should include unit cost from both a consumer and a provider/seller perspective.
  - a. If a package of 25 pencils costs \$5.00, each individual pencil costs the consumer \$0.20. However, \$5 is the price set forth by the seller, so it includes a "markup."
2. Students will determine a product to sell. This should be a product they have designed or a service they have imagined.
3. Students will determine the unit cost of the good/service to them as the provider/seller. They need to think about the cost of production, marketing, transportation, app usage, etc. ("How much does it actually cost me to get my product into the hands of the consumer?")
4. Students will determine 3 different prices for their product/service and calculate how many they need to sell/serve in order to break even.
5. Students will calculate the profit expected for their 3 different prices at 3 different levels of production. ("If I sell amount 1 at price 1, I will make this profit. If I sell amount 2 at price 1, I will make this profit. If I sell amount 3 at price 1, I will make this profit. If I sell amount 1 at price 2, I will make this profit; etc.")
6. Students will choose a tool to present their product/service, price, and expected profits.

Assessment method:

Lesson 1:

Students will be assessed on the reliability of their research and on the quality of their presentation. The teacher can decide if students should verbally present their findings to the class or if they simply need to create the presentation.

Lesson 2:

Students will be assessed on the correctness of their calculations. Students will also be assessed on the quality of their presentation. The teacher can decide if students should verbally present their findings to the class or if they simply need to create the presentation.