

4/25 More risks - we finish our coverage of insurance needs. Next week we will cover checking accounts.

Weekly activity

Owning insurance might not seem like a high priority when you're young and healthy. But accidents and other unfortunate incidents do happen. Insurance protects you against a variety of risks.

1. Discuss insurance with your family and make a list of possible risks you have at home. For instance what would you lose if you couldn't work for a year? Or how much would it cost to replace your home, furniture and personal property? What type of insurance policy would protect your family from these risks?
2. Take an inventory of your personal property. Make sure to include any electronics and CDs, DVDs, games, clothing, sports equipment etc. Estimate the cost to replace each item on the list.

Newspaper Activity

Look for advertisements from insurance companies. Compare the ads. Which were more effective? Why?

Develop a newspaper ad or a one-minute radio spot or a poster to inform others of ways to reduce common risks faced by teens.

Quiz Question

4/25/08

What is insurance "umbrella policy"?

- A. A policy to protect you from rain damage.
- B. A policy designed to protect you from the many types of risk in your life.
- C. A policy you need if you DO NOT own a home or a car.
- D. A policy designed to protect your property from theft.

Responses:

- A. Incorrect. An umbrella policy is not designed to only protect against a specific type of risk. Try again!
- B. Correct! An umbrella policy provides you with insurance for many different aspects of your life including homeowner's coverage, liability coverage, and even auto coverage. This type of policy is most often offered as an enhancement to a homeowner's policy.

C. Incorrect. You can benefit from an umbrella policy when you DO own a home and a car, and is typically offered as an extension of a homeowner's policy to include other types of insurance such as auto. Try again!

D. Incorrect. An umbrella policy provides you with insurance for many different aspects of your life, not only coverage that would protect you from large loss due to theft. Try again!

WEEKLY QUIZ Question: Visit www.cccr.psu.edu to play the S³ Online Game - Save•Spend•Succeed. Your students can use the online game to practice for the Live S³ Game Show available from JA and Penn State Behrend. Two teams will compete for prizes at Penn State Behrend during the year. They will be treated to lunch and will be given a tour of the college.

Each Friday except Friday 11/23, 12/28, 1/18, 3/21, and 4/18 you will receive newspapers from Erie Times-Newspaper in Education program paid for by our sponsors (see below)

Friday newspaper includes weekly financial literacy topics and weekly activities, your space for student writing, a S³ trivia bonus question and newspaper activities to help students make the connections to the real world by using the newspaper as their resource.

See below for this week and for more resources.

Partner WEBSITES for more information

www.erie.ja.org

www.cccr.psu.edu

www.eriefcu.org

www.unitedwayerie.org

Financial Literacy Website Resources

NEFE – National Endowment for Financial Education

<http://hsfpp.nefe.org/home/>

<http://www.nefe.org/pages/educational.html>

www.smartaboutmoney.org

<http://www.smartaboutmoney.org/nefe/pages/content.asp?page=1730#Top>

<http://www.cooperativalatina.org/education/curriculum.htm>

NEFE – Teen Resource Bureau Website

<http://www.ntrbonline.org/>

The Jump Start Coalition for Personal Financial Literacy

<http://www.jumpstart.org/>

Money Instructor

<http://www.moneyinstructor.com/>

<http://www.moneyinstructor.com/checks.asp>

Financial Literacy in a Box

http://www.mcul.org/Financial_Literacy_In_A_Box_658.html

Pennsylvania Office of Financial Education – Pennsylvania Department of Banking

<http://www.moneysbestfriend.com/>

CUNA – Credit Union National Association

<http://www.creditunion.coop/>

<http://www.precision-info.com/quiz/quiz.cgi?c=1056147613&t=coop>

Thrive By Five - http://www.creditunion.coop/pre_k/

NCUA – National Credit Union Administration

<http://www.mymoney.gov/>

Money Matters

<http://www.smartcredittips.com/>

National Youth Involvement Board

<http://www.nyib.org>

www.eriefcu.org

Treasure Club Kid's Account - <http://www.eriefcu.org/savings/treasure-club/>

CU Succeed – For Teens 13 – 18 <http://www.eriefcu.org/savings/financial-literacy/>

Scholarships for college students - <http://www.eriefcu.org/loans/student-loans/>

“Guides to Independence” Online Interactive Educational Teen Program

<http://www.eriefcu.org/savings/financial-literacy/>