

EVALUATING CREDIT CARD OFFERS SIMULATION

TEACHER SECTION

Simulation Overview & Objectives	Digital Literacy Tool: Mint Est time for activity: 30 Minutes
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Overview

Getting a credit card is exciting, but choosing the best card can be confusing. Being able to read and compare credit card offers is one small way to improve your financial well-being. In this simulation, students will use real-world technology and the app **Mint** to view and evaluate credit card offers. Students will play the role of Scott, a fictional Mint user, logging on to Mint as if they were him. There, they will see Scott's financial life, including credit card offers. After looking at several offers, students will answer questions about the offers and complete a reflection question on the different types of credit card offers.

Objectives

1. Evaluate credit card offers.
2. Identify the major steps involved with obtaining credit.
3. Recommend how to choose the best credit terms that best fit your needs.

Helpful Mint Videos

- Introduction and Logging in to Mint: <https://youtu.be/qowo0-5jNYY>
- Mint Credit Card Offers Video: <https://youtu.be/9Ho7pIQDDEY>

Take Charge Today Lesson Connection	TCT Lesson 2.6.3
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“**Evaluating Credit Card Offers Simulation**” has been created as a real-world, hands-on technology activity to accompany Take Charge Today Lesson 2.6.3 titled **Understanding Credit Cards**. If you have not taught this lesson plan, we recommend students are proficient in the credit concepts described in the below section “What Teachers & Students Should Know”.

<p>DISCLAIMER:</p> <p>For students to be able to access Mint successfully, they must use the same computer or device every time they access Mint. Otherwise, they will be forced to re-create a new account.</p>

National Standards	
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- Jump\$tart National Standards in K-12 Personal Finance Education: Credit and Debt
 - Standard 1: Analyze the costs and benefits of various types of credit
- Council for Economic Education National Standards for Financial Literacy:
 - Standard IV: Using Credit
- National Business Educators Association (NBEA) National Standards: Using Credit
 - Analyze factors that affect the choice of credit, the cost of credit, and the legal aspects of credit

Supplies	
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Basics:

1. Teacher Section
2. Student Section
3. Student Simulation Worksheet
4. Optional Student Resource
5. Answer Key

Supplemental:

1. Device per student
2. Print copies or digital copies of the Student Section & Worksheet
3. Sticky Note, Index Card or half sheet of paper to create an Exit Slip per student

What Teachers & Students Should Know	Developing Concept Understanding
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Before starting the Mint activity, teachers and students should know the following:

1. The definition of a credit card
2. Steps involved in applying for a credit card
3. Credit card companies are required to disclose credit card information
4. Lower interest rates benefit borrowers

What Students Will Do	Teaching Instructions & Time to Complete
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Students will do the following in this simulation:

1. Go to **Mint** or **Mint.com**.
2. Log on using directions from the **Step-by-Step Guide** to access Mint as the fictional user Scott.

Upon logging into Mint:

1. Direct students from the **Dashboard** to the **Ways to Save** tab.
 - a. A credit card icon and menu appear by default. Students need to access this section.
 - b. To complete some questions, students will be asked to select a credit card offer.

The following timeline is recommended for carrying out this activity with students:

- 2 minutes to read scenario about the Mint profile.
- 5 minutes for guided demonstration of Mint and Ways to Save tab.
- 15 minutes for students to explore Mint and complete the worksheet.
- 5 minutes for closing and check for understanding.

Assessing Learning**Exit Slips, Quizzes, Worksheets, & More**

By exploring **Mint** and answering the worksheet questions, students will be exposed to real-world financial tools. To assess student learning, an exit slip with a reflection question is included at the end of the student worksheet. Use of this formative activity may allow the teacher to check for understanding and/or have a follow-up discussion.

Expanding Student Learning**Mint & TCT Lessons Continued**

Listed below are five additional simulations connected with Take Charge Today lesson plans:

1. Budgeting for Income & Expenses Simulation 1 Day and 3 Days
2. Finding Your Net Worth Simulation (*coming soon!*)
3. Comparing Savings Accounts Simulation
4. Analyzing a Credit Report and Score Simulation