

## PERSONAL FINANCE

### LAP 13 – (Chapter 14) Health, Disability, and Life Insurance



Name \_\_\_\_\_

Period \_\_\_\_\_

Date Started \_\_\_\_\_

Date Completed \_\_\_\_\_

**DoDEA Standards**

- ♦PT4b Evaluate information critically and completely.
- ♦PT4c Use information accurately and creatively.
- ♦PT5g Utilize analytical tools needed to understand and make reasoned decisions about economic issues – both personal and societal.

**Objectives**

- ♦ How to explain the importance of health insurance in financial planning.
- ♦ How to analyze the costs and benefits of various types of health insurance coverage.
- ♦ How to assess the trade-offs of different health insurance policies.
- ♦ How to evaluate the differences among health care plans offered by private companies and by the government.
- ♦ How to explain the importance of disability insurance in financial planning.
- ♦ How to identify sources of disability income.
- ♦ How to determine the trade-offs of different private disability income insurance policies.

**Resource**      *Business and Personal Finance* Chapter 14: Health, Disability, and Life Insurance  
 Workbook  
 Standard & Poor’s Extension Activity

**Time Frame**    7-9 hours

**Introduction**

Knowing how to determine the type of health/disability insurance plans that you need are very important.

**Assignments**

**Where appropriate and possible, written answers must be in complete sentences and keyed.  
 Turn in completed activities as directed by instructor.**

- |                |   |  |
|----------------|---|--|
| _____<br>_____ | <b>Read</b> pp. 443-453<br><b>Complete</b> p. 453 | <u>Check Your Understanding</u> – Questions 1-3<br><u>Think Critically</u> – Question 4<br><u>Solving Money Problems</u> – Question 6  |
| _____<br>_____ | <b>Read</b> pp. 454-460<br><b>Complete</b> p.460  | <u>Check Your Understanding</u> – Question 1-3<br><u>Think Critically</u> – Question 4<br><u>Using Math Skills</u> – Question 5  |
| _____<br>_____ | <b>Read</b> pp. 461-464<br><b>Complete</b> p. 464 | <u>Check Your Understanding</u> – Questions 1and 2<br><u>Solving Money Problems</u> – Question 6   |
| _____<br>_____ | <b>Read</b> pp. 465-473<br><b>Complete</b> p. 473 | <u>Check Your Understanding</u> – Questions 1-3<br><u>Think Critically</u> – Question 4.<br><u>Using Math Skills</u> – Question 5 – Use Excel<br><u>Solving Money Problems</u> – Question 6 – No group activity. |

- \_\_\_\_\_ **Complete**      WORKBOOK
  - p. 156    Key Terms
  - p. 157    Key Concepts
  - p. 158    Activity 1
  - p. 161    Math-Building Skills
  - p. 167    Self Assessment Quiz
- \_\_\_\_\_ **Complete**      Standard & Poor’s Extension Activity, pp. 44-45. (Health, Disability, and Life Insurance)
- \_\_\_\_\_ **Take test**

**Self Assessment - “I/I can . . . “**

- \_\_\_\_\_ explain the importance of health insurance in financial planning.
- \_\_\_\_\_ analyze the costs and benefits of various types of health insurance coverage.
- \_\_\_\_\_ assess the trade-offs of different health insurance policies.
- \_\_\_\_\_ evaluate the differences among health care plans offered by private companies and by the government.
- \_\_\_\_\_ explain the importance of disability insurance in financial planning.
- \_\_\_\_\_ identify sources of disability income.
- \_\_\_\_\_ determine the trade-offs of different private disability income insurance policies.