



English

Year **6**

#займы
#кредиты
#English
#6 класс

Lesson Topic: How Banks Work

Lesson created by Maria Garder

Teacher's comments: In this lesson, students watch two videos about the basic principles of banking and the main things to remember when using credit cards. They learn and practice basic vocabulary related to banking.

Aims. By the end of the lesson the students will have managed the following, grouped by category:

- 1. English :** listen to a mini-talk on how banks work, learn new vocabulary and practice it in a gap-fill activity; watch a video on the risks of using a credit card and fill the information about those in the table; practice speaking about the principles of banking and using credit cards.
- 2. Cross-subject:** use deduction and hypothesising, make inferences and logical conclusions.
- 3. Financial Literacy:** understand the main principle of banking, interest, credit and advantages and disadvantages of using credit cards.

Key vocabulary and structures: to store, to earn, to pay, to borrow, to afford, to purchase, a purchase, interest, to pay back, higher interest, a loan, fees, cardholder agreement, ATM, to charge.

When to teach: *Passive skills.* To benefit from the lesson, students should be able to understand a fairly basic presentation given by a native speaker, with main points written down as text, and a dialogue with subtitles. *Active skills:* Students should be able to take minimal notes while listening. They also need to be able to use some modal verbs such as *should, must, can't, have to.*

Time: 40 minutes.

Resources: Whiteboard, markers, OHP and screen / computer, handouts (see Teacher's

Materials file), videos How Banks Work and What's A Credit Card (see Materials folder), paper, pens.

Lesson procedure

Timings	Activities	Goals
Warm up 5 min	Begin by writing the word interest on the whiteboard and ask your students what it means and/or ask to give you examples of how they would use it. Elicit contexts such as “I’m interested in music” and “Studying is not very interesting”. Then write the word bank next to the first word and ask how those two words are connected. Elicit some of the ideas, then tell your students that we call interest the money that the bank pays us if we keep our money in it or, vice-versa, if we want to borrow from the bank, we must pay some interest to the bank. The meaning of “concern about sth/sb” actually developed from the legal/commercial meaning of the word.	To activate schemata of finance, present new ideas and vocabulary, get the students' interest.
Listening, Language Focus 10 min	Tell your students they will now get a very good idea of how a bank works. Hand out the gap-fill exercise and show the video, How Banks Work (two times) and let the students do a gap-fill activity. Then give them half a minute to check answers in pairs with their partners and do a whole-class check. To use the gained knowledge of what interest is, ask your students whether they think interest is a good or a bad thing. (Good when the bank pays you interest, bad when you owe interest to the bank.) They heard in the video that the interest on the money we borrow from the bank is higher, because this is how the bank earns money. But just how higher could it be? Elicit ideas.	To teach and practice basic vocabulary about banking; to practice listening for detail.
Preparation for listening 10 min	One of the most often used ways to earn money for a bank is to issue credit cards. Write credit card on the whiteboard. Ask your students if they know what a credit card is, and in what kind of situations they may have seen people using credit cards. Elicit some of their ideas. Then ask how might a bank earn money on credit cards. Elicit ideas such as “they charge you interest if you don't return the money on time” and put some of them on a different section of the whiteboard. Tell your students they are going to watch a video about a credit card. The person using a credit card makes a lot of mistakes. What are they? Tell the students to watch the video and write down the mistakes they will hear about.	To activate language patterns necessary for the next stage

Timings	Activities	Goals
	Give them a list of useful vocabulary (see Teacher's Materials file), brainstorm/explain meanings of words they don't understand.	
Listening. Speaking 10 min	Play the video, What's a credit card (twice, if necessary). Give your students two minutes to check answers in pairs, then do a whole class check, writing the list of mistakes on the whiteboard (see the Key file). Ask them why this was a mistake and what was a better thing to do.	To introduce, discuss and explain the main risks of using credit cards, to practice listening for detail, to practice speaking and using new vocabulary.
Closure 5 min	Go through the key points of the lesson again by asking questions such as <ul style="list-style-type: none"> • What is interest? • How do banks earn money? • What is a credit card? • What is important to remember when you are going to use a credit card? Congratulate the class on their achievements and finish the lesson.	To consolidate new vocabulary, knowledge and skills.

Potential problems and solutions

1. There will be a lot of new vocabulary in the topic. In order to avoid overloading your students with new words, keep to the most basic concepts of banking / interest rates / using credit cards. Keep a list of the most problematic vocabulary throughout the lesson to go over it again in the final stage.

References

1. Origin of the word interest in Concise Oxford Dictionary of English Etymology: <http://www.oxfordreference.com/view/10.1093/acref/9780192830982.001.0001/acref-9780192830982-e-7875?rskey=rm0Pwe&result=7877>
2. Video, How Banks Work: <https://www.youtube.com/watch?v=HA8voAVn1jk>
3. Video, What's a Credit Card: <https://www.youtube.com/watch?v=qWWZ77-1YuA>