



MIDFIRST BANK

PRESENTS

MONEY MOMENTS 2018

Just in Case!

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Oklahoma PFL Standard 11: Insurance

Insurance is a way to reduce risk. We pay a small amount toward an insurance policy each month so that if a disaster were to occur, the policy will help pay for it. For example, homeowners might pay \$200 per month for home insurance in case a fire or storm destroys their \$200,000 house.

Objectives

- Identify the common risks to life and property
- Explain the importance of insurance protection



Activity

1. Pick five students to come to the front of the class. Explain that these students decided they didn't need to buy health, car, or home insurance because they felt they were pretty lucky and bad things never happen to them.
2. Each student takes turns rolling a die. If the student rolls an even number, they are safe! No disasters happened that day. If they roll an odd number, have them read the corresponding statement before sitting back down. The last student standing wins.
 - 1 - "Oops, I fell down the stairs and broke both legs. I had to stay in the hospital for a week and couldn't pay the medical bills because I didn't have medical insurance. I'm going to be thousands of dollars in debt for a very long time."
 - 3 - "A tree fell on my house and is now sitting in the middle of my kitchen. I don't know what I'm going to do because I don't have home insurance."
 - 5 - "I walked out to the parking lot to find that someone crashed into my parked car and totaled it, then left the scene. I can't afford to fix it, and I don't know how I'll get to work."
3. Have the class come up with new "disaster" scenarios and play the game again with five different students.
4. Explain that in many cases, insurance is mandatory. For example, a lender won't lend money for a home unless you have home insurance. Lead a class discussion on risk and why it's important to be prepared for catastrophic situations, even if they are unlikely to happen.