

# Would You Rather: Rewards and Incentives

*Activity*

**Resource:** Wallet Wellness

**Grade(s):** 7 8

**Division(s):** Intermediate

## Cross-Curricular Expectations

### **H&PE**

- A1. Social-Emotional Learning (SEL) Skills
- D2. Making Healthy Choices: Demonstrate the ability to apply health knowledge and social-emotional learning skills to make reasoned decisions and take appropriate actions relating to their personal health and well-being

### **Math (Social-Emotional Learning)**

A1. Social-Emotional Learning (SEL) Skills and the Mathematical Processes: Apply, to the best of their ability, a variety of social-emotional learning skills to support their use of mathematical processes and their learning in connection with the expectations in the other five strands of the mathematics curriculum

### **Math (Financial Literacy)**

Consumer and Civic Awareness:

- Grade 7 - F1.6: Compare interest rates and fees for different accounts and loans offered by various financial institutions, and determine the best option for different scenarios

- Grade 8 - F1.6: Compare interest rates, annual fees, and rewards and other incentives offered by various credit card companies and consumer contracts to determine the best value and the best choice for different scenarios

Financial Management: Grade 7 - F1.4: Identify various societal and personal factors that may influence financial decision-making, and describe the effects that each might have

## Language

Media Literacy – Grades 7 and 8

- A2.4 - Media Literacy: Forms, Conventions, and Techniques: Evaluate the use of the various forms, conventions, and techniques of digital and media texts, consider the impact on the audience, and apply this understanding when analyzing and creating texts
- A2.5 - Media, Audience, and Production: Demonstrate an understanding of the interrelationships between the form, message, and context of texts, the intended and unintended audience, and the purpose for production
- A2.2 - Online Safety, Well-Being, and Etiquette: Demonstrate an understanding of how to navigate online environments safely, manage their privacy, personal data, and security, and interact in a way that supports their well-being and that of others, including seeking appropriate permission
- Overall expectation: C3. Critical Thinking in Literacy: Apply critical thinking skills to deepen understanding of texts, and analyze how various perspectives and topics are communicated and addressed in a variety of texts, including digital, media, and cultural texts

## Activity Description

Students use critical thinking skills to compare different credit card offers to identify benefits, drawback and priorities, and determine the best options in different situations.

## Learning Goals

- I can use critical thinking and decision-making skills to compare different credit card offers.
- I can determine the best choice of credit card based on interest, fees, rewards, incentives, and the situation.

## Materials

- [Fake Credit Card Ad example \(PDF\)](#)
- Paper or digital journal
- [Would You Rather Scenarios](#)

## Key Concepts

- Decision-making
- Rewards
- Incentives
- Interest
- Fees

## Prior Knowledge and Skills

- Avoiding debt
- Marketing strategies
- Pros and cons

## Minds On

- Project an image of the Fake Credit Card Ad (refer to Materials) on a screen for students to review.
- Begin with a discussion of why credit cards are necessary in society (e.g., cashless society, ease of purchase, incentives, establishing credit, large purchases without sufficient funds)
- Have students turn to an elbow partner. Use the following teacher prompts to have students describe what they notice about this offer (e.g., language/word choices, incentives, what makes it appealing):
  - “What do you notice?”
  - “What do you think about the ad?”
  - “What do you wonder?”

- “What might be some benefits or drawbacks of this ‘deal’?”
- “Is there anything in this ad that is unclear (e.g., APR)?”
- “Are any pressure tactics being used?”
- “What might lead you to believe the offer is too good to be true?”

## Action

- Before this activity, review the “Would You Rather” scenarios (refer to Materials) and select scenarios that are appropriate for your class based on concepts that have been learned or are currently being taught.
- Begin the activity with a teacher Think Aloud using one of the “Would You Rather” scenarios to demonstrate the thinking process involved in determining a choice and the rationale for the choice.
- Whole Class option:
  - Present a “Would You Rather” scenario to the class by reading it aloud or posting it on the board.
  - Using an Inside/Outside Circle organization, have students discuss the scenario with an opposite circle partner, sharing their opinion and rationale.
  - Repeat the rotation three times to offer multiple opportunities to discuss.
  - Repeat using the next “Would You Rather” scenario.
- Small Group option:
  - Provide students with a scenario to review and discuss.
  - Each person in the group names and justifies their choice.
  - Repeat using the different “Would You Rather” scenarios.

## Consolidation

- Lead a class discussion on how rewards and incentives impact decision-making and spending.
- As a class, co-construct an anchor chart outlining key factors to consider before getting a credit card.

## Debrief

- Have students reflect on how their personal preferences and the incentives offered by credit cards can influence their financial decisions and well-being.
- Possible teacher prompts:
  - “After learning about the different rewards and incentives offered by credit card companies, what did you learn about yourself and the type of incentives that might persuade you to enroll in a credit card program?”
  - “How can what you learned about yourself and the incentives that motivate you, help you make informed choices for your own financial well-being?”
  - “What features about this credit card would make you feel wary about signing up?”
  - “How could choosing certain credit card rewards and incentives positively or negatively affect your well-being?”
- Have students write, record, or share with a partner a reflection about their priorities when making financial decisions (e.g., cost, duration, rewards, privacy).
- Possible teacher prompts:
  - “How important is it for you to collect gifts or rewards?”
  - “How important is it to you to protect your privacy?”
  - “Are you more inclined to choose to pay a lump sum fee or scatter the fees over time?”

## Extended Learning

To extend the learning of this activity, consider completing the [Marketing MythBusters](#) activation or the [Smart Swipe](#) activation.