

Creating a poster about insurance

Students explore different types of insurance and then create a poster about the importance of insurance.

Learning goals

Big idea

When you buy insurance, you get some protection from the financial costs of accidents and other unexpected life events.

Essential questions

- What types of insurance can people buy?
- How does having insurance help reduce financial risk?

Objectives


- Explore different types of insurance that people can buy
- Describe how insurance can protect you from unexpected expenses

NOTE

Please remember to consider your students' accommodations and special needs to ensure that all students are able to participate in a meaningful way.

KEY INFORMATION

Building block:

 Financial knowledge and decision-making skills

Grade level: Middle school (6–8)

Age range: 11–14

Topic: Protect (Managing risk, Using insurance)

School subject: English or language arts, Fine arts and performing arts

Teaching strategy: Cooperative learning, Direct instruction

Bloom's Taxonomy level: Understand, Apply, Create

Activity duration: 45–60 minutes

National Standards for Personal Financial Education, 2021

Managing Risk: 4-1, 4-2, 4-4, 8-1, 8-2, 8-5

These standards are cumulative, and topics are not repeated in each grade level. This activity may include information students need to understand before exploring this topic in more detail.

What students will do

- Review basic information about insurance and different types of insurance.
- Choose a type of insurance and create a poster about the importance of that insurance.

Preparing for this activity

- While it's not necessary, completing the "[Protecting yourself against risk](#)" activity first may make this one more meaningful.
- Consider displaying the poster, "[What is Insurance?](#)" before doing this activity.
 - You can order the poster for free here: <https://pueblo.gpo.gov/CFPBPubs/CFPBPubs.php?PubID=13471>
- Print copies of all student materials for each student, or prepare for students to access them electronically.
- Obtain art supplies and paper or computers or tablets with design software that students can use to make their posters.

What you'll need

THIS TEACHER GUIDE

- [Creating a poster about insurance \(guide\)](#)
[cfpb_building_block_activities_creating-poster-about-insurance_guide.pdf](#)

STUDENT MATERIALS

- [Creating a poster about insurance \(worksheet\)](#)
[cfpb_building_block_activities_creating-poster-about-insurance_worksheet.pdf](#)
- [What is insurance? \(handout\)](#)
[cfpb_building_block_activities_what-is-insurance_handout.pdf](#)
- [Types of insurance \(handout\)](#)
[cfpb_building_block_activities_types-of-insurance_handout.pdf](#)
- Art supplies and paper or computers or tablets with design software

Exploring key financial concepts

Life is full of surprises. Having insurance allows you and the insurance company to share the costs when things go wrong. If you have no insurance and an accident happens, you may be responsible for 100 percent of the costs. When you buy insurance, you're buying protection against the possible financial costs of unexpected events. When shopping for insurance, consumers should look for products that match their needs and their budget.

TIP

Because insurance products, terms, and laws change, students should be encouraged to always look for the most up-to-date information.

Teaching this activity

Whole-class introduction

- Distribute the "Creating a poster about insurance" worksheet and the "What is insurance?" and "Types of insurance" handouts to each student.
- Explain that they'll review the handouts to learn about insurance and the types of insurance.
- Tell them that they'll select a type of insurance and create a poster that explains the importance of that insurance in protecting people from financial risk.
- Be sure students understand key vocabulary:
 - **Deductible:** The amount of expenses the insured must pay before the insurance company will contribute toward the covered item. For example, the amount you pay for covered health care services before your insurance plan starts to pay is your deductible.
 - **Insurance:** The practice or arrangement in which a company or government agency provides a guarantee of compensation for specified loss, damage, illness, or death in return for payment of a premium.
 - **Insured:** The person, group, or organization whose life or property is covered by an insurance policy.
 - **Insurer:** A person or company offering insurance policies in return for premiums; person or organization that insures.
 - **Policy:** In the insurance context, it is a written contract between the insured and the insurer.

TIP

Visit CFPB's financial education glossary at consumerfinance.gov/financial-education-glossary/.

- **Policyholder:** The individual or firm that acquires and wants protection from the risk and generally in whose name an insurance policy is written. The holder is not necessarily the insured.
- **Premium:** The amount of money that has to be paid for an insurance policy.
- **Risk:** Exposure to danger, harm, or loss.

Individual work

- Have students review the “What is insurance?” handout.
- Pass out art supplies and paper or computers or tablets to the students.
- Ask students to choose one type of insurance from the “Types of insurance” handout.
 - Try to make sure that the class chooses a variety of types so there’s a good mix of posters.
- Explain that their posters should include:
 - A message about why the type of insurance they selected is important
 - At least three key words about the type of insurance they selected
 - At least one image that represents a key concept about the type of insurance they selected

Wrap-up

- Bring the class back together to discuss the types of insurance and answer any questions.
- If time allows, have students put up their posters around the room and invite them to participate in a gallery walk to view one another’s artwork.

Suggested next steps

Consider searching for other [CFPB activities](#) that address the topics of protection, including managing risk and using insurance. Suggested activities include [“Playing an insurance matching game”](#) and [“Protecting your home.”](#)

Measuring student learning

Students' posters and responses during discussion can give you a sense of their understanding. **Keep in mind that students' answers to reflection questions may vary.** The important thing is for students to have reasonable justification for their answers.

If you choose to use the scoring rubric below to grade this activity, be sure to share it with all students so they know what criteria matter most and they can plan accordingly.

Scoring rubric

Criteria	Possible points	Points earned
Clarity of the poster's message and purpose	40	
Inclusion of at least three key words about the selected insurance type	30	
Inclusion of at least one image that represents a key concept about the selected type of insurance	30	
Total points	100	