



## Online financial transactions — the fine print

**Year level:** Year 9 and 10

**Duration:** 60 minutes (lesson 2 of 2 connecting lessons)

**Key learning area:** English, Mathematics, \* Economics and business

### Lesson description

Students will continue to explore and further investigate the previously identified range of consumer rookie errors associated with making an online financial transaction to purchase goods and services by revising their learnings from the previous lesson on online financial transactions.

In the second part of the lesson students inquire more deeply into the underlying complexities of common rookie errors and financial pitfalls of online scams, scam protection techniques and online consumer purchase rights by designing and producing a poster, PowerPoint or brochure. The lesson concludes with students applying their richer knowledge of online financial transaction rookie errors to complete the related MoneySmart Teaching '*Online Shopping and banking*' practice conversation.

### Enduring understanding/deep learnings:

- ▶ You can protect your identity and your money when online by using safe practices online, secure options and making transactions through trusted websites.
- ▶ You can protect your money and avoid common issues or 'rookie errors' if you use safety methods for online financial transactions services including protection against scams, viruses, identity theft, and password corruption.
- ▶ You can access help from places or organisations such as SCAMwatch, the police, your bank or financial institution when online financial transaction safety or consumer issues arise

\* Please note that this lesson plan has been aligned with the draft Economics and business curriculum. This mapping will be confirmed when the curriculum is endorsed.



### Activity 1: Revision (5 minutes)

#### Task 1: Revision competition

Divide the class into two teams. Take turns to ask each team the following questions. Tell students that they can consult each other before answering the question.

- ▶ What can you do to protect yourself online?
- ▶ Identify a method for protecting yourself from scams.
- ▶ How can you prevent identity theft?
- ▶ What can you do to resolve an online dispute?
- ▶ Identify one right that you have when making online purchases.
- ▶ How can you avoid being scammed?
- ▶ How can you tell that a website is secure?
- ▶ How can you keep your computer or mobile phone secure?
- ▶ What are the key characteristics of a secure password?
- ▶ What is the value of keeping an electronic or paper receipt?

Give each team a point for a correct answer. The winner is the team with the most points. Alternatively, the questions are open-ended enough to allow for each group to give correct answers so that the competition might result in a draw.

**\*Teacher Tip:** Put the questions into a PowerPoint and show them on the data projector or TV screen.

### Activity 2: Password meter (5 minutes)

#### Task 1: Test your password

Ask students to go to the password meter website (<http://www.passwordmeter.com/>). Ask students to enter the password or passwords from the previous lesson to test out the security of their password or passwords. Discuss what types of passwords work best.

### Activity 3: Online shopping and banking promotion (30 minutes)

#### Task 1: Design a promotional tool

**\*Teacher tip:** This task is designed to go over a number of class sessions with its introduction taking 30 minutes.

Have the class design and produce a poster, PowerPoint or a brochure highlighting the positives and negatives of conducting finances online. Prompt students to think about their audience (who will see or read the poster or brochure) and what students want their audience to think when they see the poster, PowerPoint or brochure.

Brainstorm with students who their audience might be. It would be helpful to consider who in the community might benefit in terms of time and convenience by conducting finances online contrasted to those who might be most vulnerable to online rookie errors. For example, many older people know less about the internet than young people do. The class might need to discuss how you would aim a promotional tool at older people.



Distribute Worksheet 1: Online shopping and banking poster, PowerPoint or brochure which asks students to cover the following:

- ▶ an explanation of why strong passwords are important
- ▶ a description of why it is important to only visit safe websites
- ▶ an outline of why it is important to keep your antivirus software up to date
- ▶ an explanation of how to avoid scams
- ▶ an outline of what to do if you have been scammed
- ▶ an explanation of the precautions that can be taken to prevent identity theft
- ▶ a description of how to resolve disputes when making online purchases
- ▶ five positive factors about conducting finances online, including convenience, ability to check or monitor financial status, time, portability, ability to keep electronic records

Remind students that they should include colour and pictures in their tool. A good strategy to follow would be to keep it short (to the point) and simple.

You may wish to ask groups to present their promotional tool to the class. In their presentation they could identify their target audience and how they have delivered the key points to suit this audience.

#### **Activity 4: What to do if you have had your identity stolen (5 minutes)**

**Task 1:** Identity theft actions

Show the class the information on scams and identity fraud on the MoneySmart website <https://www.moneysmart.gov.au/scams/other-scams/identity-fraud>. Ask students to list four actions to take if identity is stolen. Students write down four things they can do if their identity is stolen.

Expected responses include:

- ▶ Report it to the police immediately
- ▶ Contact your bank or financial institution
- ▶ Inform the relevant government agency or business

#### **Reflective/summative assessment**

Students could be assessed on their final presentations. Worksheet 1 includes criterion for assessing the poster, PowerPoint or poster.

#### **Activity 5: Complete the practice conversation (10 minutes)**

**Task 1:** Practice conversation

Using computers (or sharing a computer), students complete the 'Online Shopping and banking' practice conversation <http://teaching.moneysmart.gov.au/resource-centre/moneysmart-rookie-for-educators>



## Resources

1. MoneySmart Rookie 'Too good to be true' video
2. Data projector/TV & DVD player or computer
3. 'Online Shopping and banking' practice conversation
4. Online shopping and banking poster, PowerPoint or brochure worksheet
5. Computers with internet access
6. ASICs MoneySmart and MoneySmart Teaching websites

## Additional resources

This lesson plan is part of the **MoneySmart Rookie** suite of resources for educators which can be accessed at: <http://teaching.moneysmart.gov.au/resource-centre/moneysmart-rookie-for-educators>.

Other topics include:

- ▶ Credit and debt
- ▶ First car
- ▶ First job
- ▶ Mobile phone ownership
- ▶ Moving out of home

The Under 25s section of the **MoneySmart website** has additional MoneySmart Rookie materials for young people including case studies, videos, tips and tools and calculators. These can be accessed at: <https://www.moneysmart.gov.au/life-events-and-you/under-25s>

**Consumer Affairs Victoria** has a set of 'Stevie's Scam School' videos which highlight some key consumer scams to watch out for. These can be accessed at: <http://www.consumer.vic.gov.au/resources-and-education/scams/consumer-scams>

The **MoneySmart Teaching secondary package** has a number of units of work for Year 9 and 10 students. The package can be downloaded for free at:

<http://teaching.moneysmart.gov.au/professional-learning/moneysmart-teaching-packages>

### English Year 9: Could I live smaller?

- ▶ Online transactions, consumerism, shopping online

### English Year 10: Teens talk money

- ▶ Financial planning, online payments, budgeting

### Mathematics Year 9: How can we obtain more money?

- ▶ Earning, managing and growing money, achieving goals, data analysis, statistics and samples.

### Mathematics Year 10: Reaching goals: What's involved?

- ▶ Setting goals and planning, compound interest in a range of financial contexts, risks and rewards of borrowing money.



## Worksheet 1: Online shopping and banking poster, PowerPoint or brochure

**NAME:** \_\_\_\_\_

Design and produce a poster, PowerPoint or a brochure highlighting the positives and negatives of conducting finances online.

Use the MoneySmart Rookie Website and the internet to research the content for your product. Cover the following in your final presentation:

- ▶ an explanation of why strong passwords are important
- ▶ a description of why it is important to only visit safe websites
- ▶ an outline of why it is important to keep your antivirus software up to date
- ▶ an explanation of how to avoid scams
- ▶ an outline of what to do if you have been scammed
- ▶ an explanation of the precautions that can be taken to prevent identity theft
- ▶ a description of how to resolve disputes when making online purchases
- ▶ five positive factors about conducting finances online, including convenience, ability to check or monitor financial status, time, portability, ability to keep electronic records.

Remember to include colour and pictures in your presentation. A good strategy to follow would be to keep it short (to the point) and simple. Your work will be assessed using the following criteria:

Criteria	Mark
A detailed explanation of why strong passwords are important A concise and accurate description of why it is important to only visit safe websites A detailed outline of why it is important to keep your antivirus software up to date A detailed explanation of how to avoid scams A detailed outline of what to do if you have been scammed A detailed explanation of the precautions that can be taken to prevent identity theft A concise and accurate description of how to resolve disputes when making online purchases A detailed description of five positive factors about conducting finances online	10
A good explanation of why strong passwords are important A concise description of why it is important to only visit safe websites A good outline of why it is important to keep your antivirus software up to date A good explanation of how to avoid scams A good outline of what to do if you have been scammed A good explanation of the precautions that can be taken to prevent identity theft A concise description of how to resolve disputes when making online purchases A concise description of five positive factors about conducting finances online	7-9



<p>An explanation of why strong passwords are important</p> <p>A description of why it is important to only visit safe websites</p> <p>An outline of why it is important to keep your antivirus software up to date</p> <p>An explanation of how to avoid scams</p> <p>An outline of what to do if you have been scammed</p> <p>An explanation of the precautions that can be taken to prevent identity theft</p> <p>A description of how to resolve disputes when making online purchases</p> <p>A description of five positive factors about conducting finances online</p>	4-6
<p>A poor explanation of why strong passwords are important</p> <p>A very brief description of why it is important to only visit safe websites</p> <p>A poor outline of why it is important to keep your antivirus software up to date</p> <p>A poor explanation of how to avoid scams</p> <p>A poor outline of what to do if you have been scammed</p> <p>A poor explanation of the precautions that can be taken to prevent identity theft</p> <p>A very brief description of how to resolve disputes when making online purchases</p> <p>A very brief description of five positive factors about conducting finances online</p>	1-3
<p>No explanation of why strong passwords are important</p> <p>No description of why it is important to only visit safe websites</p> <p>No outline of why it is important to keep your antivirus software up to date</p> <p>No explanation of how to avoid scams</p> <p>No outline of what to do if you have been scammed</p> <p>No explanation of the precautions that can be taken to prevent identity theft</p> <p>No description of how to resolve disputes when making online purchases</p> <p>No concise description of five positive factors about conducting finances online</p>	0



## Links to the Australian Curriculum and National Consumer and Financial Literacy Framework

### Australian Curriculum content

#### English

- ▶ Understand how language use can have inclusive and exclusive social effects, and can empower or disempower people (ACELA1564) (Language/Language for interaction)
- ▶ Analyse and explain how text structures, language features and visual features of texts and the context in which texts are experienced may influence audience response (ACELT1641) (Literature/ Responding to literature)

#### Mathematics

- ▶ Connect the compound interest formula to repeated applications of simple interest using appropriate digital technologies (ACMNA229) (Number and Algebra/Money and financial mathematics)

### Economics and business

#### Year 9

- ▶ Ways of managing consumer and financial risks to individuals and the community.

#### Year 10

- ▶ The range of factors influencing consumer choice including marketing by financial institutions.

### National Consumer and Financial Literacy student learnings

- ▶ Identify types of consumer and financial risks to individuals, families and the broader community, and ways of managing them
- ▶ Explain procedures for safe and secure online banking and shopping

ASIC's MoneySmart Teaching initiative builds the consumer and financial literacy capabilities of Australian school students by developing students' knowledge, skills, values and behaviours to enable them to make confident, informed consumer choices and responsible financial decisions that are essential to their future financial wellbeing. To view the MoneySmart Teaching Primary and Secondary packages and all the online and digital resources visit [www.teaching.moneysmart.gov.au](http://www.teaching.moneysmart.gov.au)

