

**Grade: Social Studies 7**

**Mastery Check 1**

**Benchmark#: E. 7. 5. 1**

**State Language:**

Compares the benefits and costs of spending, saving, or borrowing decisions based on information about products and services

**Student Friendly Language:**

I can compare the benefits and costs of spending, saving, or borrowing decisions based on information about products and services.

**Concept (Students will know):**

Define:  
Benefits, Costs, Saving and Borrowing  
Distinguish between spending and saving/borrowing.

**Skills (Students will do):**

List the benefits of savings  
Identifying the positives and negatives of borrowing.

**Topics:**

**Economics**

**DOK Level:**

**2**

**Big Ideas:**

Analyze spending, saving, or borrowing decisions based on various products or services

**Essential Questions:**

Which personal spending decision would a high interest rate impact?  
How would the quality of a product influence how we would pay for it?  
What are positives and negatives of purchasing a bicycle in January?

**Core Materials**

**Supplemental Materials:**

**Teaching Strategies:**

Guided practice

**Mastery Check Items:**