

# A History of Credit and Debt

## CHAPTER 1, LESSON 2



### Teaching This Lesson

To plan for this lesson, **read the commentary** below.

One point that's important to drive home is that debt hasn't always been a cultural norm. There was a time when buying with borrowed money was frowned upon, and in reality, it wasn't that long ago. Today, of course, debt isn't just acceptable—it's a way of life. In this lesson, you can help your student understand the stress debt causes and show them that by following another path, this stress is 100% avoidable.



### Warm-Up Question

**Begin each lesson** by asking your student the question below.

Predict two reasons why debt is stressful. What's one way to avoid experiencing stress caused by debt?

Now's a great time to **play the video** for this lesson. Afterwards, **read and discuss the textbook material**.



### Discussion Question

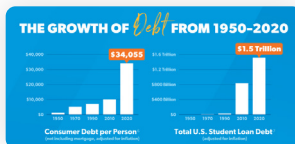
**Prompt discussion** either as the topic arises or after reading.

Why are Americans carrying so much debt, why is debt considered normal, and how can this be changed?



### Expanding on Infographics

**Read this** to your student as you discuss the infographic.



Student loan debt began to skyrocket in 2010, and now, national student loan debt is at an all-time high. Why has this particular type of debt increased so much? What impact does this have on graduates' lives after college?

This lesson has an activity! Check out the Teacher Resources to **download *History of Credit in America***.



### Extended Learning

**Use this prompt** to dive deeper into the topic as time allows.

Instruct your student to create a timeline that organizes the historical information about credit and debt. Your student can develop their timeline using a poster or other materials to display the information. Their timeline should include a short description of the significance of each date and an illustration to represent each date. Have them incorporate at least three key terms into their project as well.