

## Interest

This activity accompanies “The Debt,” from *The Complete Poems of Paul Laurence Dunbar* by Paul Laurence Dunbar, record number 5267.

**Activity Title:** Interest

**Description:** The students will explain the components of a loan and calculate interest.

**Subject:** Mathematics

**Skill:** Calculating Interest

**Behavioral Objective:**

- The student will explain the components of a loan and calculate interest.

**Materials:**

- “The Debt” poem, available in audio and print form at <http://etc.usf.edu/lit2go/>
- Paper and pencil
- Internet access to information about loans available at:
  - Loan components: [http://www.thirteen.org/finance/educators/p-lesson2\\_org1.html](http://www.thirteen.org/finance/educators/p-lesson2_org1.html)
  - Video about a small business owner’s loan: <http://www.thirteen.org/finance/about/video3.html>
  - Loan calculation scenarios: [http://www.thirteen.org/finance/educators/p-lesson2\\_org4.html](http://www.thirteen.org/finance/educators/p-lesson2_org4.html)
  - More ideas for lessons: <http://www.thirteen.org/finance/educators/lesson2.html>

**Procedures:**

Read the poem with the students, or have them read it on their own. Discuss with the students the main idea of the poem. Then, visit the website link above and watch the video about loans. Next, discuss with the students the uses of loans, and the components of a loan (website link above with the components of a loan). After the discussion, have the students practice calculating simple interest using the loan calculation scenarios (website link above). When the students have finished working, have a class discussion reviewing their answers.