

**Randolph Township Schools  
High School  
Personal Finance**

*“Action is the foundational key to all success.”*  
--Pablo Picasso

**High School STEM+B**  
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**Randolph Township Schools  
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Personal Finance**

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**Randolph Township Schools  
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**Mission Statement**

*We commit to inspiring and empowering all students in Randolph schools to reach their full potential as unique, responsible and educated members of a global society.*

**Affirmative Action Statement  
Equality and Equity in Curriculum**

The Randolph Township School district ensures that the district's curriculum and instruction are aligned to the state's standards. The curriculum provides equity in instruction, educational programs and provides all students the opportunity to interact positively with others regardless of race, creed, color, national origin, ancestry, age, marital status, affectional or sexual orientation, gender, religion, disability or socioeconomic status.

N.J.A.C. 6A:7-1.7(b): Section 504, Rehabilitation Act of 1973; N.J.S.A. 10:5; Title IX, Education Amendments of 1972

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**EDUCATIONAL GOALS  
VALUES IN EDUCATION**

The statements represent the beliefs and values regarding our educational system. Education is the key to self-actualization, which is realized through achievement and self-respect. We believe our entire system must not only represent these values, but also demonstrate them in all that we do as a school system.

We believe:

- The needs of the child come first
- Mutual respect and trust are the cornerstones of a learning community
- The learning community consists of students, educators, parents, administrators, educational support personnel, the community and Board of Education members
- A successful learning community communicates honestly and openly in a non-threatening environment
- Members of our learning community have different needs at different times. There is openness to the challenge of meeting those needs in professional and supportive ways
- Assessment of professionals (i.e., educators, administrators and educational support personnel) is a dynamic process that requires review and revision based on evolving research, practices and experiences
- Development of desired capabilities comes in stages and is achieved through hard work, reflection and ongoing growth

**Randolph Township Schools**  
**High School**  
**Personal Finance**  
**Introduction**

Personal Finance is a semester course satisfying the New Jersey Department of Education Financial Literacy requirement. It is designed to help students understand the impact of individual choices on occupational goals and future earnings potential. Real-world topics include income, money management, spending and credit, as well as saving and investing. Students design personal and household budgets, simulate the use of checking and savings accounts, demonstrate knowledge of finance, debt, and credit management, and explore insurance and taxes. This course will provide a foundation for making informed personal financial decisions.

**Randolph Township Schools  
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Curriculum Pacing Chart**

<b>SUGGESTED TIME ALLOTMENT</b>	<b>UNIT NUMBER</b>	<b>CONTENT - UNIT OF STUDY</b>
<b>3 weeks</b>	<b>I</b>	<b>Earning Power</b>
<b>4 weeks</b>	<b>II</b>	<b>Money Management</b>
<b>2 weeks</b>	<b>III</b>	<b>Becoming a Critical Consumer</b>
<b>4 weeks</b>	<b>IV</b>	<b>Credit and Debt Management</b>
<b>3 weeks</b>	<b>V</b>	<b>Planning, Saving, and Investing</b>
<b>2 weeks</b>	<b>VI</b>	<b>Risk Management and Insurance</b>

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**Unit I: Earning Power**

<b>TRANSFER:</b> Students will be able to understand the importance of ongoing education, training, and planning as it relates to their earning power, employment potential, and personal financial health.		
<b>STANDARDS / GOALS:</b>	<b>ENDURING UNDERSTANDINGS</b>	<b>ESSENTIAL QUESTIONS</b>
<p><b>9.1.12.EG.2:</b> Explain why various forms of income are taxed differently.</p> <p><b>9.1.12.FP.1:</b> Create a clear long-term financial plan to ensure its alignment with your values.</p> <p><b>9.1.12.FP.2:</b> Explain how an individual’s financial values and goals may change across a lifetime and the adjustments to the personal financial plan that may be needed.</p> <p><b>9.1.12.PB.2:</b> Prioritize financial decisions by considering alternatives and possible consequences.</p> <p><b>9.1.12.PB.5:</b> Analyze how changes in taxes, inflation, and personal circumstances can affect a personal budget.</p> <p><b>9.1.12.RM.1:</b> Describe the importance of various sources of income in retirement, including Social Security, employer-sponsored retirement savings plans, and personal investments.</p>	Decisions made in the next few years can either provide a jumpstart on living a good life or create detours that limit life choices.	<ul style="list-style-type: none"> <li>• What is the importance of continued education and training?</li> </ul>
	Being employable is the best preparation for maintaining a steady flow of income.	<ul style="list-style-type: none"> <li>• How can someone who has inconsistent income manage their money?</li> </ul>
	Planning for disruptions in income can help maintain a lifestyle and improve long-term financial health.	<ul style="list-style-type: none"> <li>• What steps can be taken before and during an economic, health, or other crisis to maintain financial wellness?</li> </ul>
	Income earned is greater than net take-home pay.	<ul style="list-style-type: none"> <li>• How are paycheck deductions determined?</li> </ul>
	There are mandatory forms that the employee and employer must complete.	<ul style="list-style-type: none"> <li>• Why is it necessary to complete a W-4 on the first day of employment?</li> <li>• How is a W-2 essential to completing the 1040EZ?</li> </ul>







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**Unit I: Earning Power**

<p><b>9.2.12.CAP.20:</b> Analyze a Federal and State Income Tax Return.</p> <p><b>9.3.12.FN.12:</b> Access, evaluate and disseminate financial information to enhance financial decision-making processes.</p> <p><b>9.4.12.CL.1:</b> Demonstrate the ability to reflect, analyze, and use creative skills and ideas.</p> <p><b>9.4.12.CT.4:</b> Participate in online strategy and planning sessions for course-based, school-based, or other project and determine the strategies that contribute to effective outcomes.</p> <p><b>9.4.12.DC.6:</b> Select information to post online that positively impacts personal image and future college and career opportunities.</p>	<p>It is important to be prepared for layoffs or unexpected work interruptions.</p>	<p>Outline work-related changes that can impact financial status.</p> <p>Discuss ways to deal with irregular or temporary declines in income.</p> <p>Prioritize skills, knowledge, and attitudes that employer's value in the workplace.</p> <p>Use specific, measurable, attainable, relevant, and time-bound (SMART) goals to consider entrepreneurial and career possibilities.</p>
	<p><b>KEY TERMS:</b> allowances, career, DECIDE (Define, Establish, Choose, Identify, Decide and Evaluate), employee benefits, exemptions, Form 1040 EZ, income, involuntary deductions, gross pay, LACE (Listen, Ask, Confirm, Elaborate), lifestyles, net pay, SMART Goals (Specific, Measurable, Attainable, Relevant and Time-bound), unemployment rate, voluntary deductions, W-2 Form, W-4 Form</p>	

**Randolph Township Schools  
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**Unit I: Earning Power**

**ASSESSMENT EVIDENCE: Students will show their learning by:**

- Researching various careers and presenting plans to prepare for them.
- Reflecting on personal values and writing SMART financial goals.
- Developing a hypothetical monthly college budget.

**KEY LEARNING EVENTS AND INSTRUCTION:**

- Jumpstart Reality Check Activity – Students use online calculators to estimate the cost of a ‘dream’ lifestyle.
- Benefits Analysis Comparison – Students complete NEFE Exercise 3.9, comparing various workplace benefits.
- Calculate Your Tax Due – Students explore tax code and complete financial statements for four different people.
- Eight Questions to Ask Before Picking a College – Students explore college selection processes.
- Which College Should I Attend? – Students complete the NextGen School Counselor Simulation to prepare for conversations with the school counseling office.
- How Much Will Your College Actually Cost? – Students complete an interactive activity to develop an understanding of the expenses associated with a college education.
- Student Loan Decision Making – Students explore means of financing a college education.
- Naviance Introduction – Students are provided an overview of the Naviance platform.

<b>SUGGESTED TIME ALLOTMENT</b>	3 weeks
<b>SUPPLEMENTAL UNIT RESOURCES</b>	<p>National Endowment for Financial Education (NEFE.org) Module 3 Pamphlet Module 3 PowerPoint Presentation</p> <p>The Economic Value of College Majors <a href="https://cew.georgetown.edu/cew-reports/valueofcollegemajors/#explore-data">https://cew.georgetown.edu/cew-reports/valueofcollegemajors/#explore-data</a></p> <p>Where Did My Money Go? <a href="https://www.izzit.org/products/detail.php?video=where_did_money">https://www.izzit.org/products/detail.php?video=where_did_money</a></p>

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**Unit I: Earning Power**

Eight Questions to Ask Before Picking a College  
<https://graphics.wsj.com/saving-for-college-quiz/>

Occupational Outlook Handbook  
[www.bls.gov](http://www.bls.gov)

O\*Net Online  
<https://www.onetonline.org/>

Bank of America: Better Money Habits  
<https://bettermoneyhabits.bankofamerica.com/en/taxes-income>  
<https://bettermoneyhabits.bankofamerica.com/en/taxes-income/how-tax-brackets-work>  
<https://bettermoneyhabits.bankofamerica.com/en/taxes-income/understanding-your-paycheck>

Social Security Administration  
<https://www.ssa.gov/onlineservices/>

BankRate.com Cost of Living Calculator  
<https://www.bankrate.com/calculators/savings/moving-cost-of-living-calculator.aspx>

Everfi Income and Employment Module  
<https://platform.everfi.net/teacher/homepage>

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**Unit II: Money Management**

<b>TRANSFER:</b> Students will be able to create and modify a budget, identify strategies to spend within their budgets, identify and resolve spending leaks, manage a positive cash flow, use a decision making model for purchasing decisions, and create SMART goals.		
<b>STANDARDS / GOALS:</b>	<b>ENDURING UNDERSTANDINGS</b>	<b>ESSENTIAL QUESTIONS</b>
<p><b>9.1.12.CDM.6:</b> Compute and assess the accumulating effect of interest paid overtime when using a variety of sources of credit.</p> <p><b>9.1.12.CDM.7:</b> Calculate a mortgage payment based on type of loan, down payment, credit score, and loan interest rate.</p> <p><b>9.1.12.FP.1:</b> Create a clear long-term financial plan to ensure its alignment with your values.</p> <p><b>9.1.12.FP.2:</b> Explain how an individual’s financial values and goals may change across a lifetime and the adjustments to the personal financial plan that may be needed.</p> <p><b>9.1.12.PB.1:</b> Explain the difference between saving and investing.</p> <p><b>9.1.12.PB.2:</b> Prioritize financial decisions by considering alternatives and possible consequences.</p> <p><b>9.1.12.PB.3:</b> Design a personal budget that will help you reach your long-term and short-term financial goals.</p>	Managing personal spending helps meet financial goals and minimizes financial obstacles.	<ul style="list-style-type: none"> <li>● What is the importance of setting financial goals that are specific and measurable?</li> </ul>
	An effective spending plan not only increases the odds of success, it helps make the journey faster and easier.	<ul style="list-style-type: none"> <li>● How can an effective spending plan enable one to achieve their personal and financial goals?</li> </ul>
	Taking on large debt for a home, college or car, will cost more than just the list price.	<ul style="list-style-type: none"> <li>● What are the associated costs to purchasing a home or car?</li> <li>● When is the best time to invest in a home or purchase a car?</li> <li>● Why is there a difference between the sticker price of colleges and the net price of attendance?</li> </ul>
	Positive cash flow management is the key to strong budgeting.	<ul style="list-style-type: none"> <li>● How are spending leaks identified and corrected?</li> <li>● What is the balance between saving for the future and meeting short-term personal goals?</li> </ul>



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**Unit II: Money Management**

<p><b>9.4.12.CT.4:</b> Participate in online strategy and planning sessions for course-based, school-based, or other project and determine the strategies that contribute to effective outcomes.</p>	<p>Owning a home or a car is a commitment that must make fiscal sense.</p> <p>The basics of maximizing your money involve cash flow management.</p>	<p>Evaluate factors used to determine the best time to rent or purchase a home.</p> <p>Debate whether it is better to purchase a new or used car using the DECIDE method.</p> <p>Compare the advantages and disadvantages of renting or owning their primary residence.</p> <p>Evaluate the affordability of purchasing a home using a mortgage calculator.</p> <p>Recognize spending leaks and identify means of stopping them.</p> <p>Examine strategies for adhering to a budget plan.</p> <p>Analyze methods of preparing for unexpected money events.</p> <p>Develop strategies to maintain a positive cash flow.</p> <p>Create a public service announcement to teach peers how to manage their money.</p>
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**Unit II: Money Management**

	<p>The budget is the road map to success.</p>	<p>Determine how a spending plan helps manage one’s spending habits.</p> <p>Create and use a spending log.</p> <p>Write a reflection on personal spending habits.</p> <p>Devise a monthly budget using real-life scenarios.</p>
	<p><b>KEY TERMS:</b> appreciation, budget, cash flow, depreciation, expenses, goals, income, long-term goals, medium-term goals, needs, net, pay yourself first (PYF), public service announcement (PSA), short-term goals, spending leaks, spending log, spending plan</p>	

**ASSESSMENT EVIDENCE: Students will show their learning by:**

- Creating a Spendster Self Reflection video using Flipgrid.
- Researching car costs and using the DECIDE framework to analyze the purchase.
- Completing a money management self-assessment to reflect on spending and saving habits.
- Collaborating on a NextGen Budgeting with Roommates project.



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**Unit II: Money Management**

**KEY LEARNING EVENTS AND INSTRUCTION:**

- Values Activity – Students ‘bid’ on items they want to buy and analyze their personal and financial values.
- SMART Goals Activity – Students create personal SMART goals.
- PSA Advertisement Project – Students create advertisements promoting money management.
- Budget and Savings Simulation - Students form family groups, track their individual spending for three weeks, and create a budget.
- Is it Better to Rent or Own? (NextGen Interactive) – Students evaluate whether to rent or buy a place of residence.
- How Much Salary Do You Need to Buy a House in a Given City? (NextGen Interactive) – Students assess how much they must earn to purchase a home in a given city.

**SUGGESTED TIME ALLOTMENT**

4 weeks

**SUPPLEMENTAL UNIT RESOURCES**

National Endowment for Financial Education (NEFE.org)  
Module 1 Pamphlet  
Module 1 PowerPoint Presentation and exercises

Everfi Budgeting Module  
<https://platform.everfi.net/teacher/curriculum/54/demo#>

Savings Simulation: Uber Game  
<https://ig.ft.com/uber-game/>.

Edmunds  
<https://www.edmunds.com/>

The Economic Value of College Majors  
<https://cew.georgetown.edu/cew-reports/valueofcollegemajors/#explore-data>

Kelly Blue Book  
<https://www.kbb.com/>

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**Unit II: Money Management**

	<p>Spendster Videos <a href="http://www.spendster.com">www.spendster.com</a></p> <p>Vision's Reality Fair - April</p> <p>Personal Finance Lab - April <a href="https://content.personalfinancelab.com/financial-literacy-month-budgeting-competition/">https://content.personalfinancelab.com/financial-literacy-month-budgeting-competition/</a></p>
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**Unit III: Becoming a Critical Consumer**

**TRANSFER:** Students will be able to research and evaluate product information before making purchases, identify and discern marketing tactics from true added value features, and understand federal and state protection laws.

<b>STANDARDS / GOALS:</b>	<b>ENDURING UNDERSTANDINGS</b>	<b>ESSENTIAL QUESTIONS</b>
<p><b>9.1.12.EG.6:</b> Analyze the rights and responsibilities of buyers and sellers under consumer protection laws.</p> <p><b>9.3.MK-COM.3:</b> Access, evaluate and disseminate information to enhance marketing decision-making processes.</p> <p><b>9-3.MK-COM.5:</b> Communicate information about products, services, images and/or ideas to achieve a desired outcome.</p> <p><b>9.3.MK-RES.3:</b> Use information systems and tools to make marketing research decisions.</p> <p><b>9.4.12.CI.1:</b> Demonstrate the ability to reflect, analyze, and use creative skills and ideas.</p> <p><b>9.4.12.CT.2:</b> Explain the potential benefits of collaborating to enhance critical thinking and problem solving.</p>	When making buying decisions consumers want the most for their money.	<ul style="list-style-type: none"> <li>• What product information do you need to make a purchase decision?</li> </ul>
	Consumers have both rights and responsibilities.	<ul style="list-style-type: none"> <li>• What is the importance of Consumer Protection Briefs?</li> </ul>
	Social Media advertisements are designed to engage consumers and influence purchasing.	<ul style="list-style-type: none"> <li>• What tactics do influencers and brands use to market products through social media?</li> </ul>
	<b><u>KNOWLEDGE</u></b> <b>Students will know:</b>	<b><u>SKILLS</u></b> <b>Students will be able to:</b>
	The goal of sellers is to earn a profit.	<p>Examine and discuss selling techniques used by sellers to obtain consumers' attention and purchasing power.</p> <p>Identify and explain various advertisements, membership offers, display strategies and purchase offers used by grocery stores to attract consumers.</p> <p>Relate the concept of supply and demand to price fluctuations.</p>

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**Unit III: Becoming a Critical Consumer**

<p><b>9.4.12.CT.4:</b> Participate in online strategy and planning sessions for course-based, school-based, or other project and determine the strategies that contribute to effective outcomes.</p> <p><b>9.4.12.DC.7:</b> Evaluate the influence of digital communities on the nature, content and responsibilities of careers, and other aspects of society.</p> <p><b>9.4.12.IML.4:</b> Assess and critique the appropriateness and impact of existing data visualizations for an intended audience.</p>	<p>Every shopping decision has an opportunity cost.</p> <p>The information needed to be an informed consumer includes constant research and updating one's facts and costs.</p> <p>Frequent large purchases and 'hard' credit inquiries will lower your credit score.</p>	<p>Compare and contrast costs associated with different channels (i.e. brick and mortar stores, online retailers, wholesale clubs, etc.).</p> <p>Recognize and develop the skills needed for different types of shopping.</p> <p>Research and discuss how to shop for various types of goods and take advantage of seasonal sales.</p> <p>Evaluate warranty and guarantee promises for various products.</p> <p>Identify and use reliable sources of consumer information (Yelp, Craigslist, NJ Consumer Affairs).</p> <p>Identify where to find information regarding recalls and consumer alerts.</p> <p>Recall credit score ranges.</p> <p>Identify variables considered in determining a credit score.</p> <p>Analyze credit scores and their impact on personal and family finances.</p>
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**Unit III: Becoming a Critical Consumer**

	<p>In the U.S., consumers have certain rights and responsibilities. These may be different when you purchase goods or services from other countries.</p>	<p>Discuss the importance of consumer protection laws.</p> <p>Examine and explain NJ Consumer Protection Briefs.</p> <p>Research and discuss consumer responsibilities.</p> <p>Recognize and guard against various forms of deceptive practices in the marketplace.</p>
	<p><b>KEY TERMS:</b> bait &amp; switch fraud advertising, brick &amp; mortar stores, channel, Craigslist, consumer, consumer alert, consumer responsibilities, consumer rights, credit score, deceptive practices, displays, guaranty, lemon laws, NJ consumer protection briefs, online retailer, opportunity costs, price, profit, sellers, supply &amp; demand, warranty, wholesale club, Yelp</p>	

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**Unit III: Becoming a Critical Consumer**

**ASSESSMENT EVIDENCE: Students will show their learning by:**

- Analyzing product advertisements and marketing strategies.
- Identifying third-party platforms that provide critical, objective information on products and services.
- Studying consumer behavior as a product of media consumption and exposure to advertisements.

**KEY LEARNING EVENTS AND INSTRUCTION:**

- Consumer Protection Awareness Jigsaw – Students research and present key information needed to be critical consumers
- Want to Pay the Best Price for the Best Product? There’s an App for That! – Students preview online, money-saving shopping apps.
- The Influence of Advertisements (NextGen) – Students analyze advertisements and the influence the advertisements may have on consumer behavior.
- The Influence of Social Media (NextGen) – Students preview social media sites and the influence these sites may have on consumer behavior.

**SUGGESTED TIME ALLOTMENT**

2 weeks

**SUPPLEMENTAL UNIT RESOURCES**

National Endowment for Financial Education (NEFE.org)  
Module 1 Pamphlet  
Module 1 PowerPoint Presentation and exercises

Department of Consumer Affairs  
<https://www.njconsumeraffairs.gov/>

Terms of the Trade  
<https://humbledollar.com/2019/07/terms-of-the-trade/>

6 Ways of Influence  
<https://ofdollarsanddata.com/the-6-ways-of-influence/>

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**Unit IV: Credit and Debt Management**

<b>TRANSFER:</b> Students will be able to understand and describe how credit works, what are appropriate uses of credit, how to comparison shop for all forms of credit, the importance of how to limit one’s exposure to identity theft and identity fraud, and the rights and responsibilities all parties have in a credit contract.		
<p><b>STANDARDS / GOALS:</b></p> <p><b>9.1.12.CDM.1:</b> Identify the purposes, advantages, and disadvantages of debt.</p> <p><b>9.1.12.CDM.5:</b> Identify the types of characteristics of predatory lending practices and the importance of collateral.</p> <p><b>9.1.12.CDM.6:</b> Compute and assess the accumulating effect of interest paid over time when using a variety of sources of credit.</p> <p><b>9.1.12.CDM.8:</b> Compare and compute interest and compound interest and develop an amortization table using business tools.</p> <p><b>9.1.12.CDM.9:</b> Summarize the causes and consequences of personal and corporate bankruptcy and evaluate the implications for self and others.</p> <p><b>9.1.12.CP.1:</b> Summarize how one’s credit history can affect finances, including loan terms, employment, and qualifying for loans.</p> <p><b>9.1.12.CP.2:</b> Identify the advantages of maintaining a positive credit history.</p>	<b>ENDURING UNDERSTANDINGS</b>	<b>ESSENTIAL QUESTIONS</b>
	Debt is a financial tool that allows you to buy something now and pay for it later.	<ul style="list-style-type: none"> <li>• What are appropriate and inappropriate ways to use credit?</li> <li>• How much debt is too much?</li> </ul>
	Identity theft and fraud are big business costing victims, hospitals, companies and governments billions of dollars each year.	<ul style="list-style-type: none"> <li>• What is at risk with identity theft?</li> <li>• How can you protect yourself against identity theft?</li> </ul>
	The availability and circulation of money is the basis for all economic growth.	<ul style="list-style-type: none"> <li>• How do the government and financial institutions keep money flowing through the economy?</li> </ul>
	Utilizing credit increases the cost of any purchase.	<ul style="list-style-type: none"> <li>• How much will credit add to the cost of a purchase?</li> </ul>
	<b><u>KNOWLEDGE</u></b> <b>Students will know:</b>	<b><u>SKILLS</u></b> <b>Students will be able to:</b>
	Financial transactions are often made electronically using credit.	<p>Describe the different forms of credit.</p> <p>Determine good reasons for borrowing money.</p> <p>Classify scenarios as acceptable or unacceptable for using credit.</p>







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**Unit IV: Credit and Debt Management**

	<p>Precautions to protect personal information from being obtained and used by others without permission.</p> <p>Ways to protect personal and financial account information.</p> <p>Credit companies and banks offer a distinct set of services.</p>	<p>Identify and discuss examples of identity fraud and identity theft.</p> <p>Apply preventative action strategies to protect personal information.</p> <p>Understand and be able to explain the services provided by the FTC and other government agencies to help protect your identity.</p> <p>Research and develop a flyer identifying examples of fraud schemes and guidelines to protect personal and financial information.</p> <p>Create an action plan outlining measures to be taken after becoming a victim of fraud.</p> <p>Locate a financial service provider and list the types of services offered.</p> <p>Develop personal guidelines for credit services.</p> <p>Use the DECIDE model to select a preferred credit card offer.</p>
	<p><b>KEY TERMS:</b> annual percentage rate (APR), amortization, car title loans, credit report, credit score, fixed/variable rate, fraud, affidavit, high risk-mortgages, identity theft, immediate/delayed gratification, installment loan, payday loans, revolving credit, secured/unsecured debt</p>	

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**Unit IV: Credit and Debt Management**

**ASSESSMENT EVIDENCE: Students will show their learning by:**

- Evaluating financing options and using online tools to calculate the actual costs of purchases.
- Exploring pros and cons of credit options and creating a personal credit code of behavior.
- Using credit reports to determine credit worthiness and as a tool for identity theft protection.

**KEY LEARNING EVENTS AND INSTRUCTION:**

- Marshmallow Test – Students explore their personal impulses and regulation strategies.
- Identity Theft Flyer – Students research types of identity theft and create a flyer identifying prevention strategies.
- Federal Trade Commission WebQuest – Students explore the FTC website and resources available to the public.
- Credit Report Questionnaire – Students analyze a credit report and identify its key components.
- Credit Card Comparison – Students use the DECIDE framework to compare credit card offers.
- Amortization Tables (NextGen) – Students develop an understanding of how a loan is repaid using an online calculator.
- High Rate vs Debt Snowball (NextGen) – Students compare the high rate and snowball methods for settling a hypothetical debt.
- Cat Insanity Online Game – Students use an online simulation to demonstrate how it feels to pay a high interest loan.
- Should I Open a Credit Card? (NextGen) – Students analyze profiles of various individuals and determine their creditworthiness.
- Shopping with Interest (NextGen) – Students use an online calculator to determine the actual cost of a purchase made with a credit card.
- Making Credit Decisions (NextGen) – Students evaluate credit options and decide how to pay for unanticipated expenses.
- Data Crunch: How Would Americans Cover a \$400 Emergency? (NextGen) - Students will analyze a demographics chart and determine sources of credit used in an emergency.

**SUGGESTED TIME ALLOTMENT**

4 weeks

**SUPPLEMENTAL UNIT RESOURCES**

National Endowment for Financial Education (NEFE.org)  
Module 2 Pamphlet  
Module 2 PowerPoint Presentation and exercises

Credit Score versus Credit Report  
<https://www.youtube.com/watch?v=YgRxyfjJVfA>

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**Unit IV: Credit and Debt Management**

Online Risk Calculator

<https://www.lifelock.com/risk-calculator/>

Snowball Calculator

<http://www.whatsthecost.com/snowball.aspx>

Bankrate Amortization Calculator

<https://www.bankrate.com/calculators/mortgages/amortization-calculator.aspx>

Identity Theft Prevention

<https://www.youtube.com/watch?v=WmdyXcfNF2g>

Identity Theft Targeted at Kids

<https://www.youtube.com/watch?v=-5aGWPRpHSI>

CNBC News Report: The latest ways identity thieves are targeting you - and what to do if you are a victim

<https://www.cNBC.com/2020/02/27/these-are-the-latest-ways-identity-thieves-are-targeting-you.html>

FTC Consumer Fraud Action Steps

<https://www.consumer.ftc.gov/>

**Randolph Township Schools  
High School  
Personal Finance**

**Unit V: Planning, Saving, and Investing**

<b>TRANSFER:</b> Students will be able to understand the concept of individual wealth, evaluate and select banking and investing services that suits their individual and family goals and needs, and select an investment strategy that promotes their earnings goals.		
<b>STANDARDS / GOALS:</b>	<b>ENDURING UNDERSTANDINGS</b>	<b>ESSENTIAL QUESTIONS</b>
<b>9.1.12.FI.3:</b> Develop a plan that uses the services of various financial institutions to prepare for long-term personal and family goals.	Shopping around for banking services is an important part of money management and wealth accrual.	<ul style="list-style-type: none"> <li>• How can one determine the best bank to use?</li> <li>• How does one use a checking account?</li> </ul>
<b>9.1.12.FP.1:</b> Create a clear and long-term financial plan to ensure its alignment with your values.	Being wealthy isn't about how much you earn; it's about how much you keep and what you do with it.	<ul style="list-style-type: none"> <li>• What does it mean to be wealthy?</li> </ul>
<b>9.1.12.PB.1:</b> Explain the difference between saving and investing.	Investments involve some degree of risk, but also offer potential rewards.	<ul style="list-style-type: none"> <li>• How do you make wise investment decisions?</li> </ul>
<b>9.1.12.PB.2:</b> Prioritize financial decisions by considering alternatives and possible consequences.	<b><u>KNOWLEDGE</u></b> <b>Students will know:</b>	<b><u>SKILLS</u></b> <b>Students will be able to:</b>
<b>9.1.12.PB.6:</b> Describe and calculate interest and fees that are applied to various forms of spending, debt and saving.	A checking account is a useful and safe place for your money	Demonstrate how to use a checking account.  Reconcile a checking account.
<b>9.1.12.RM.1:</b> Describe the importance of various sources of income in retirement, including Social Security, employer-sponsored retirement savings plans, and personal investments.	Banking tools and technology expedite personal business transactions.	Give examples of tools and strategies used by consumers to transfer money for personal banking and shopping transactions.  Select a Savings account offer using DECIDE and determine which financial institution meets their needs.

## Randolph Township Schools High School Personal Finance

### Unit V: Planning, Saving, and Investing

<p><b>9.1.12.RM.2:</b> Identify types of investments appropriate for different objectives such as liquidity, income, and growth.</p> <p><b>9.3.12.FN.2:</b> Utilize tools, strategies and systems to plan, monitor, manage and maintain the use of financial resources.</p> <p><b>9.3.12.FN.12:</b> Access, evaluate and disseminate financial information to enhance financial decision-making processes.</p> <p><b>9.3.12.FN-BNK.3:</b> Manage the use of financial resources to enhance banking performance.</p> <p><b>9.4.12.CI.1:</b> Demonstrate the ability to reflect, analyze, and use creative skills and ideas.</p> <p><b>9.4.12.CT.2:</b> Explain the potential benefits of collaborating to enhance critical thinking and problem solving.</p> <p><b>9.4.12.CT.4:</b> Participate in online strategy and planning sessions for course-based, school-based, or other project and determine the strategies that contribute to effective outcomes.</p> <p><b>9.4.12.IML.9:</b> Analyze the decisions creators make to reveal explicit and implicit messages within information and media.</p>	<p>Saving and investing can be used to build wealth.</p> <p>Investing can be thought of as putting money to work.</p>	<p>Distinguish between saving and investing.</p> <p>Analyze a situation and interpret the message it conveys about savings.</p> <p>Calculate compound interest yield or earned.</p> <p>Understand and apply the Rule of 72.</p> <p>Compare savings, money market and certificate of deposits (CD) accounts to assess their investment potential.</p> <p>Collaborate with group members to create a Savings PSA for a specific target market.</p> <p>Design a personal savings and investing plan.</p> <p>Provide examples of investments.</p> <p>Investigate and report online investment fees.</p> <p>Identify the difference between APY and APR.</p> <p>Explain how diversification is used as an investment strategy.</p> <p>Research and report investment costs and fees related to different companies and services and relating these options to students' individual investor type.</p>
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**Randolph Township Schools  
High School  
Personal Finance**

**Unit V: Planning, Saving, and Investing**

	<p>A return on an investment is not always guaranteed.</p> <p>Wealth can be built with proper planning and decision making.</p>	<p>Describe the risk-to-reward principle.</p> <p>Assess risk tolerance by taking investment risk tolerance self-assessment.</p> <p>Create a personal investment policy statement.</p> <p>Summarize the purpose and importance of a will.</p> <p>Discuss guidelines for investing.</p> <p>Calculate investment value of a stock through dollar-cost averaging.</p> <p>Strategize the benefits of investing small amounts of money.</p> <p>Set goals to invest in education and training.</p> <p>Predict how self-investment is beneficial.</p>
	<p><b>KEY TERMS:</b> 401K, APR, APY, certificate of deposit (CD), checking, compound interest, diversification, dollar-cost averaging, emergency fund, investing, investment tools, money market, passive income, risk-to-reward principle, Rule of 72, savings, wills</p>	

**Randolph Township Schools  
High School  
Personal Finance**

**Unit V: Planning, Saving, and Investing**

**ASSESSMENT EVIDENCE: Students will show their learning by:**

- Creating a public service announcement to promote saving and investing.
- Analyzing case studies and presenting alternate approaches to financial scenarios.
- Creating an infographic on the importance of wills.

**KEY LEARNING EVENTS AND INSTRUCTION:**

- Making the Right Money Moves Workbook – Students write checks and use a ledger to reconcile a checking account.
- Why is it so Hard to Save Money? (NextGen) – Students examine cartoons about saving and the challenges presented.
- Select a Financial Account (NextGen) – Students compare services and select a bank account based upon their needs.
- Your Savings Goals (NextGen) – Students categorize goals based upon time restrictions.
- Smart Money Podcast: “I want to Invest. How Do I Start?” – Students discuss beginner investment strategies.
- Case Study: Car, Home, Retirement: What’s My Plan? – Students compare debt and investment management strategies.
- Schrodgers Investment IQ Self-Assessment – Students determine their investment personality and risk tolerance.
- The Magic of Compound Interest Activity (SAM) – Students assess the benefits and pitfalls of compound interest.
- Knowledge of Wills (Rutgers) – Students complete online modules to build familiarity with wills.
- Trick or True Activity (Rutgers) – Students investigate financial scenarios and determine best solutions.
- High School Investment Club Officers – Investment Club Officers present investment tools used to help students become savvy investors.

<b>SUGGESTED TIME ALLOTMENT</b>	3 weeks
<b>SUPPLEMENTAL UNIT RESOURCES</b>	National Endowment for Financial Education (NEFE.org) Module 4 Pamphlet Module 4 PowerPoint Presentation and exercises  Bankrate Calculators <a href="https://www.bankrate.com/investing/">https://www.bankrate.com/investing/</a>



**Randolph Township Schools  
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Personal Finance**

**Unit V: Planning, Saving, and Investing**

Rule of 72 Activity

<https://www.smartaboutmoney.org/Courses/Money-Basics/Investing/The-Rule-of-72>

Investor.gov

[https://www.investor.gov/financial-tools-calculators/calculators/compound-interest-calculator#.UuA\\_Wk3n-M9](https://www.investor.gov/financial-tools-calculators/calculators/compound-interest-calculator#.UuA_Wk3n-M9)

Smart About Money

<https://www.smartaboutmoney.org/Courses/Money-Basics/Investing>

Nerdwallet

<https://www.nerdwallet.com/blog/finance/podcast-start-investing/>

Rutgers University

<https://njaes.rutgers.edu/money/pdfs/lesson-plans/DoE-Lesson-Plan-14-The-Purpose-and-Importance-of-Wills.pdf>

The College Investor: Investing and Personal Finance for Millennials

<https://thecollegeinvestor.com/6778/top-investing-podcasts/>

Sunday Morning Herald

<https://www.smh.com.au/money/investing/millennial-investors-are-getting-ripped-off-by-acorns-20170907-gyckfb.html>

Schroders: Invest IQ

<https://www.schroders.com/en/us/private-investor/insights/investiq/>

**Randolph Township Schools  
High School  
Personal Finance**

**Unit VI: Risk Management and Insurance**

<b>TRANSFER:</b> Students will be able to discuss the various types of insurance and determine which type of insurance they need, the amount of coverage, and how to prepare for an accident.		
<b>STANDARDS / GOALS:</b>  <b>9.1.12.RM.3:</b> Compare the cost of various types of insurance (e.g., life, homeowners, motor vehicle) for the same product or service, strategies to lower costs, and the process for filing an insurance claim. <b>9.1.12.RM.4:</b> Determine when and why it may be appropriate for the government to provide insurance coverage rather than private industry. <b>9.1.12.RM.5:</b> Explain what self-insuring is and determine when it is appropriate. <b>9.1.12.RM.6:</b> Differentiate the costs benefits and features (e.g., riders, deductibles, umbrella policies) of renter’s and homeowner’s insurance. <b>9.4.12.CI.1:</b> Demonstrate the ability to reflect, analyze, and use creative skills and ideas. <b>9.4.12.CT.2:</b> Explain the potential benefits of collaborating to enhance critical thinking and problem solving.	<b>ENDURING UNDERSTANDINGS</b>	<b>ESSENTIAL QUESTIONS</b>
	The risks associated with not having insurance are greater than the cost of having insurance.	<ul style="list-style-type: none"> <li>• What is the personal impact of not being insured?</li> <li>• Is insurance a necessary expense?</li> </ul>
	The amount and type of insurance needed is based upon the law and your needs.	<ul style="list-style-type: none"> <li>• How do insurance needs vary from person to person?</li> <li>• What types of insurance are available and how is it purchased?</li> </ul>
	<b><u>KNOWLEDGE</u></b> <b>Students will know:</b>	<b><u>SKILLS</u></b> <b>Students will be able to:</b>
	Not being prepared for unexpected costs can have a negative impact on finances.	<p>Discuss ways teens can identify and protect themselves against financial risks.</p> <p>Inventory personal property.</p> <p>Provide examples of ways to manage the risk of financial loss.</p> <p>Present potential consequences society would endure without insurance.</p> <p>Explain the concept of self-insuring.</p>

**Randolph Township Schools  
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Personal Finance**

**Unit VI: Risk Management and Insurance**

<p><b>9.4.12.CT.4:</b> Participate in online strategy and planning sessions for course-based, school-based, or other project and determine the strategies that contribute to effective outcomes.</p>	<p>Insurance coverage is required to recover losses.</p>	<p>Understand the key components in an automobile insurance policy.</p> <p>Explain terms and conditions contained in an insurance policy/contract.</p> <p>Summarize the rights and responsibilities of the policy holder.</p> <p>Analyze a health insurance benefits form and determine which medical plan is most suitable for an individual’s needs.</p> <p>Create a motor vehicle accident action plan.</p> <p>Compose a teen driver contract for students and parents.</p>
	<p><b>KEY TERMS:</b> accident insurance, Affordable Care Act (ACA), appraisals, bodily injury calendar year deductible, claim, claim adjustor, cash value, coinsurance, comprehensive/major medical, copay, coverage limit, deductible, health insurance, insurance settlement, fair value, liability, life insurance, long term care, open enrollment period, out-of- pocket expense, personal injury, personal property, policy, policy period, premium, rate, replacement value, riders, risk, vision insurance, warranty</p>	

**Randolph Township Schools  
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**Unit VI: Risk Management and Insurance**

**ASSESSMENT EVIDENCE: Students will show their learning by:**

- Reading and interpreting insurance policies.
- Evaluating insurance policy deductibles and premiums against full replacement costs.
- Developing a teen driver agreement to be entered into by a teen driver and guardian.
- Presenting findings from research on various types of insurance and their purposes.

**KEY LEARNING EVENTS AND INSTRUCTION:**

- Auto Insurance Policy (NextGen) – Students view and understand the various components of an auto insurance policy.
- Car Accident Action Plan (NEFE Challenge 6-1) – Students draft a plan to be used in the event of a motor vehicle accident.
- Health Benefits Form (NextGen) – Students view and understand the benefits offered by a standard health insurance plan.
- Renters Insurance Coverage (NextGen) – Students view and locate pertinent details in a renter's insurance policy.

<b>SUGGESTED TIME ALLOTMENT</b>	2 weeks
<b>SUPPLEMENTAL UNIT RESOURCES</b>	<p>National Endowment for Financial Education (NEFE.org)          Module 6 Pamphlet          Module 6 PowerPoint Presentation and Exercises          Teen Driver Contract</p> <p>Insurance Information Institute  <a href="https://www.iii.org/research-data">https://www.iii.org/research-data</a></p> <p>National Association of Insurance Commissioners  <a href="https://content.naic.org/consumer.htm">https://content.naic.org/consumer.htm</a>  <a href="https://www.naic.org/prod_serv_alpha_listing.htm#auto">https://www.naic.org/prod_serv_alpha_listing.htm#auto</a></p>

**Randolph Township Schools  
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Personal Finance  
APPENDIX A**

National Endowment for Financial Education (NEFE) - Copyright 2013

NextGen

<https://www.ngpf.org/>

Technology:

- Laptops and personal tablet devices
- Hovercams
- Presentation software such as: PowerPoint, Google Slides, Prezi
- Microsoft Office 365
- Microsoft Teams
- Piktochart Infographic Design Tools <https://piktochart.com/>