

Family & Consumer Sciences: Personal Finance

Resources: Take Charge America website; FoolProof.com, EverFi.com (online learning management modules), assorted handouts and teacher-produced materials

Adopted: April 2018

Major Topics	Concepts	Time Daily classes 41 minutes/36 weeks	The students will know:	Skills	Assessment	Standard(s)
Money Management	<p>Money management includes setting goals and developing a plan for how to spend, save, and share financial resources</p> <ul style="list-style-type: none"> Financial Goals Decision Making Spending Plans 	5 weeks	<p>How do financial goals vary across a person's lifetime?</p> <p>In what ways does money management impact reaching financial goals?</p> <p>What constitutes sound financial decision making?</p> <p>How does organized record keeping impact finances?</p> <p>What factors impact a person's spending plan?</p>	<p>Identify strategies for personal finance management</p> <p>Discuss the importance of developing short, medium and long term goals</p> <p>Explain how to apply decision-making skills to financial decisions</p> <p>Discuss earning, spending, and saving for financial stability</p>	Summative and formative assessments	<p>PA FCS: 11.2.3.B 11.1.12.B 11.1.12.E</p> <p>Nat'l FCS: 1.3.1 2.1.1 2.1.2 2.5.1 2.7.1 3.3.2</p>
Topic	Concepts	Time	The students will know	Skills	Assessment	Standard(s)
Earning Income	<p>Earning capabilities over a lifetime are maximized by career planning, education, and job choices</p> <ul style="list-style-type: none"> Taxes Net pay Payroll deductions 	6 weeks	<p>What impacts a person's earning potential over a lifetime</p> <p>How people develop a career plan</p> <p>The factors do people consider when accepting a job</p>	<p>Explain the differences in earning by those in different jobs and with different skills and education</p> <p>Identify factors to consider when receiving a job offer</p>	Summative and formative assessments	<p>PA FCS: 11.1.12.E 11.2.12.E</p> <p>Nat'l FCS: 1.1.4 1.1.6 1.2.1 1.2.8 2.1.2 2.4.3</p>

				Analyze and calculate net pay		2.5.2 2.7.2 3.3.1
				Explain the purpose of tax-related forms and complete samples		
				Identify taxable income		
				Explain deductions and tax credits		
Topic	Concepts	Time	The student will know	Skills	Assessment	Standard(s)
Saving & Investing	<p>Saving and investing habits influence lifelong opportunities for financial independence</p> <ul style="list-style-type: none"> • Savings • Interest • Assets 	4 weeks	<p>Why people choose to save and invest money in the different ways</p> <p>In what ways do people save and invest</p> <p>Why some investments have a greater potential for greater return and risk than others</p>	Analyze saving and investing to build long-term financial security and wealth.	Summative and formative assessments	<p>PA FCS: 11.1.12.B 11.1.12.E</p> <p>Nat'l FCS: 2.6.2 2.7.4 2.7.6 3.3.2 3.3.4 3.3.6</p>
Topic	Concepts	Time	The students will know:	Skills	Assessments	Standard(s)
Using Credit	<p>Borrowing money has costs and benefits</p> <ul style="list-style-type: none"> • Creditworthiness • Total cost of credit • Credit rights and responsibilities 	6 weeks	<p>How people decide when and how to use credit</p> <p>What rights and responsibilities do people have when borrowing money?</p> <p>What impacts a person's creditworthiness?</p>	<p>Identify factors that impact a person's ability to borrow money</p> <p>Explain the difference between simple and compound interest</p>	Summative and formative assessments	<p>PA FCS: 11.1.9.B 11.1.9.D 11.1.12.D</p> <p>Nat'l FCS: 2.5.2 2.7.3 2.7.4 3.3.8</p>

				Compare the rights and responsibilities of borrowers and lenders		
Topics	Concepts	Time	The students will know:	Skills	Assessment	Standard(s)
Financial Services	Financial Institutions offer services for people to secure, access and transfer money	4 weeks	How do people choose and use financial services? In what ways do people safeguard their financial assets and information?	Demonstrate management of individual and family finances by applying reliable information and systematic decision making	Summative and formative assessments	PA FCS: 11.1.12.E Nat'l FCS: 2.6.2 2.5.4 2.7.1
Topic	Concepts	Time	The students will know:	Skills	Assessment	Standard(s)
Major Expenditures	People must plan for major expenditures such as getting an education, preparing for emergencies, and buying a home or car	4 weeks	How to apply time management, organizational, and process skills to prioritize tasks and achieve goals. How to analyze how individuals and families make choices to satisfy needs and wants. How to apply consumer skills to decisions about housing, utilities, and furnishings.	Examine ways to maintain a food budget adequate to income Compare the advantages and disadvantages of renting and owning a home Identify the total cost of ownership for housing and transportation Apply the planned buying process to housing and transportation purchases	Summative and formative assessments	PA FCS: 11.1.12.C 11.1.12.B Nat'l FCS: 2.1.3 2.1.5 2.1.8 3.3.8 Nat'l Standards for Financial Literacy: Buying Goods & Services (2) 2.12.3 2.12.2

						2.12.5 Using Credit (4) 4.12.1 4.12.3 4.12.4 4.12.8 4.12.11
Topic	Concepts	Time	The students will know	Skills	Assessment	Standards
Protecting and Insuring	<p>Risk management strategies are used to protect against potential loss</p> <ul style="list-style-type: none"> • Risk • Insurance 	5 weeks	<p>How people choose to limit their risk</p> <p>How people can protect themselves from financial loss throughout their life</p> <p>How insurance works</p>	<p>Identify types of risk and risk management methods</p> <p>Describe the importance of property and liability insurance</p> <p>Explore factors that affect the cost of insurances</p> <p>Explain the importance of retirement planning</p>	Summative and formative assessments	<p>PA FCS: 11.1.12.B 11.1.12.D 11.1.12.F</p> <p>Nat'l FCS: 2.5.4 2.7.1 2.7.5 3.3.5 3.3.6 3.3.7</p>
Cumulative project	Budgeting and "life" scenario simulation	2 weeks	<p>Demonstrate management of financial resources to meet the goals of individuals and families across the life span.</p> <p>Demonstrate the ability to use knowledge and skills to manage one's financial resources effectively for a lifetime of financial security.</p>		Budgeting and "life" scenario simulation <u>or</u> portfolio project	