

Course Description

This unit will explore the fundamentals of economics. This unit will cover key financial terms and their application to our everyday lives. This unit will go in depth, discussing the Federal Reserve and the global economy. This unit will explore personal, financial and career planning.

Scope and Sequence

Timeframe	Unit	Instructional Topics
6 Week(s)	Introduction to Personal Finance and Economics	1. Fundamentals of Economics 2. Financial Systems and Money 3. Global Economy 4. Personal Financial Planning 5. Career Planning 6. Benchmark
6 Week(s)	Planning Personal Finance to Banking and Credit	1. Money Management 2. Banking and Saving 3. Consumer Purchasing and Protection 4. Housing 5. Credit 6. Benchmark
6 Week(s)	Investing Financial Resources to Protecting Your Finances	1. Consumer Credit 2. Insurance 3. Investing 4. Stocks 5. Retirement 6. Benchmark 7. Budget Project

Prerequisites

None

Course Instructional Resources/Textbook

Personal Finance: McGraw-Hill

Course Details

UNIT: Introduction to Personal Finance and Economics -- 6 Week(s)

Unit Description

This unit will explore the fundamentals of economics. This unit will cover key financial terms and their application to our everyday lives. This unit will go in depth, discussing the Federal Reserve and the global economy. This unit will explore personal, financial and career planning.

Enduring Understandings/Essential Learner Outcomes

PS1 Income in Personal Finance- - Students will understand the different aspects of income, and its functions in their lives.

PS2 Money Management --Students will understand a variety of money management strategies; as well as, its importance in their lives.

Competencies Taught

1. Identify Components and sources of income.
2. Interpret the opportunity costs of financial decisions.
3. Summarize how inflation affects spending and saving decisions.
4. Analyze the role of the Federal Reserve in controlling the money supply.
5. Evaluate information about products and services.
6. Evaluate the consequences of personal financial decisions.
7. Analyze how career choice; education, skills and economic conditions affect income and goal attainment.
8. Explain how limited personal financial resources affect the choices people make.

Personal Finance (2016)

Wright City R-II
Social Studies
Grade 11, Duration 1 Semester, .5 Credits
Required Course

9. Apply a decision making process to personal financial choices.
10. Design a financial plan for earning, spending, saving and investing.

Academic Vocabulary

Scarcity
Opportunity Cost
Land
Labor
Capital
Entrepreneurship
Factors of Production
Command Economy
Market Economy
Traditional Economy
Supply and Demand
Depository Institution
Non-Depository Institution
Incentive
Money Supply
Patent
Copyright
Gross Domestic Product
Inflation
Business Cycle
Liquidity
Consumer
Interest
Standard of Living
Demographic Trends
Geographic Trends
Cooperative Education
Resume
Cover Letter

TOPIC: Fundamentals of Economics -- 4 Day(s)

Description

This first topic will discuss the importance of financial literacy and how it will help students make well informed decisions with their current and future finances.

Academic Vocabulary (What terms will students need to know?)

Opportunity Cost
Scarcity
Supply and Demand
Factors of Production
Traditional Economy
Market Economy
Command Economy
Depository Institution
Non-Depository Institution

Learning Targets

I can explain how income works within our economy.

BUS.9-12.I.1

I can identify the role of opportunity costs in needs and wants; as well as, how businesses make decisions based of opportunity costs..

BUS.9-12.MM.2

I can identify components and sources of income

BUS.9-12.I.1

I can analyze how career choice, education, skills, and economic conditions affect income and goal attainment.

BUS.9-12.I.2

I can identify the opportunity costs of financial decisions.

BUS.9-12.MM.2

I can evaluate the consequences of personal financial decisions.

BUS.9-12.MM.3

I can evaluate the consequences of personal financial decisions.

BUS.9-12.MM.5

TOPIC: Financial Systems and Money -- 4 Day(s)

Description

This topic will discuss the functions of the financial market, include the purposes of the FED.

Academic Vocabulary (What terms will students need to know?)

Federal Reserve System
Supply and Demand
Derivatives
Incentives
Fiat Money

Learning Targets

I can explain how income works within our economy.

BUS.9-12.I.1

I can identify the benefits and uses of depository institutions and non-depository institutions.

BUS.9-12.MM.8

I can analyze the role of the Federal Reserve in controlling the money supply.

BUS.9-12.MM.9

I can demonstrate how to use the services available from financial institutions.

BUS.9-12.MM.8

I can evaluate the consequences of personal financial decisions.

BUS.9-12.MM.9

TOPIC: Global Economy -- 4 Day(s)

Description

This topic will discuss the economy of the world. Topic will discuss the business cycle and GDP as a tool to gauge our economy.

Academic Vocabulary (What terms will students need to know?)

GDP
Business Cycle
Trough
Recession
Recovery
Expansion
Deficit
Surplus

Learning Targets

I can explain how income works within our economy.

BUS.9-12.I.1

I can explain how limited personal financial resources affect the choices people make.

BUS.9-12.MM.1

I can identify components and sources of income

BUS.9-12.I.1

TOPIC: Personal Financial Planning -- 4 Day(s)

Description

This topic will discuss and help students plan to handle their money well. It will show them how to create a financial plan and set goals.

Academic Vocabulary (What terms will students need to know?)

Goals
Liquidity
Interest
Future Value
Principal
Annuity

Learning Targets

I can evaluate the consequences of personal financial decisions.

BUS.9-12.MM.3

I can design a financial plan for earning, spending, saving, and investing.

BUS.9-12.MM.7

I can explain how income works within our economy.

BUS.9-12.I.1

TOPIC: Career Planning -- 6 Day(s)

Description

Students will look at their aptitudes and interests in certain career choices. They will look at the education needed to do the specific careers. Students will look at demographic and geographic trends that affect opportunities. Students will look at different employment search strategies. Students will learn how to create a resume and cover letter.

Academic Vocabulary (What terms will students need to know?)

Standard of Living
Demographic Trends
Geographic Trends
Aptitude
Internship
Resume
Cover Letter
Cooperative Education
Cafeteria Style Benefits

Learning Targets

I can explain how income works within our economy.

BUS.9-12.I.1

I can explain how limited personal financial resources affect the choices people make.

BUS.9-12.MM.1

I can interpret the relationship of employee benefits to disposable income.

BUS.9-12.I.3

I can apply a decision making process to my personal financial choices.

BUS.9-12.MM.4

TOPIC: Benchmark -- 2 Day(s)

Description

These two days will be used to extend discussion on topics that classes need more time on, review information from the unit, and take the benchmark exam.

Learning Targets

UNIT: Planning Personal Finance to Banking and Credit -- 6 Week(s)

Unit Description

This unit will explore managing your money, Consumer purchasing and protection; as well as, understanding the banking and credit system. This unit will cover key financial terms, the aforementioned topics and their application to our everyday lives.

Enduring Understandings/Essential Learner Outcomes

- The ability to manage your money.
- How the banking system works.
- How credit works and its uses.
- Making good decisions when making purchases.

Academic Vocabulary

- Opportunity Cost
- Cash FLOW Statement
- Direct Deposit
- Automated Teller Machine (ATM)
- Problematic Financial Businesses
 - check cashing outlet
 - payday loan company
 - pawnshops
- Depository Institutions
- Non-Depository Institutions
- Certificate of Deposit
- Saving Bonds
- Inflation
- Liquidity
- Warranty
- Mortgage
- Escrow
- Credit
- Bankruptcy

TOPIC: Money Management -- 4 Day(s)

Description

Students will discuss the strategies to managing organizing their money properly. Students will a design a money management plan for themselves. Students will look at balance sheets and cash flow statements and determine how assets and liabilities affect someones financial choices.

Academic Vocabulary (What terms will students need to know?)

- Assets
- Liabilities
- Cash Flow Statement
- Balance Sheet

Learning Targets

I can apply a decision-making process to personal financial choices.

BUS.9-12.MM.4

I can design a financial plan for earning, spending, saving, and investing.

BUS.9-12.MM.7

I can identify components and sources of income

BUS.9-12.I.1

I can compare the benefits and costs of alternatives in spending decisions.

BUS.9-12.SC.1

TOPIC: Banking and Saving -- 4 Day(s)

Description

Students will look at different banking institutions and way the benefits and disadvantages that go along with each. Students will look at the different services that are offered from financial instutions and how to decide on which services would benefit them.

Academic Vocabulary (What terms will students need to know?)

Depository Institution
Non-Depository Institution
Credit Union
Debit Card
Automated Teller Machine (ATM)
Direct Deposit
Automatic Payment
Online Banking
Mobile Banking
Pawnshops
Check Cashing Outlets
Payday Loans
Rent to Own Centers
Liquidity

Learning Targets

I can apply a decision-making process to personal financial choices.

BUS.9-12.MM.4

I can evaluate the consequences of personal financial decisions.

BUS.9-12.MM.5

I can explain how inflation affects spending and saving decisions.

BUS.9-12.MM.5

I can identify the benefits and uses of depository institutions and non-depository institutions.

BUS.9-12.MM.8

I can identify the opportunity costs of financial decisions.

BUS.9-12.MM.2

TOPIC: Consumer Purchasing and Protection -- 4 Day(s)

Description

Students will look at products and services and learn how to comparison shop. Students will also learn about the laws that are put in place to protect consumers and businesses. Students will learn how to avoid fraud and identity theft, and what steps to take if they are a victim of these crimes.

Academic Vocabulary (What terms will students need to know?)

Marginal Benefits
Marginal Costs
Trade-Offs
Warranty
Consumer Protection Laws

Learning Targets

I can evaluate information about products and services.

BUS.9-12.SC.2

I can apply a decision-making process to personal financial choices.

BUS.9-12.MM.4

I can evaluate the consequences of personal financial decisions.

BUS.9-12.MM.5

I can identify the opportunity costs of financial decisions.

BUS.9-12.MM.2

I can describe the rights and responsibilities of buyers and sellers under consumer protection laws.

BUS.9-12.SC.11

I can synthesize information from two or more texts about similar ideas/topics to articulate the complexity of the issue.

BUS.9-12.SC.9

TOPIC: Housing -- 6 Day(s)

Description

Students will look at the process to buying and renting homes. Students will look at mortgages, as well as, learning how to complete a lease. Students weigh the benefits of both owning and renting homes. Students will learn about the different types of housing from tradition single family dwellings to multi-family dwellings, condominiums, and apartments.

Academic Vocabulary (What terms will students need to know?)

Lease
Mortgage
Escrow
Closing Costs
Fixed Rate Mortgage
Adjustable Rate Mortgage

Learning Targets

I can apply a decision-making process to personal financial choices.

BUS.9-12.MM.4

I can compare the benefits and costs of alternatives in spending decisions.

BUS.9-12.SC.1

I can evaluate the consequences of personal financial decisions.

BUS.9-12.MM.5

I can identify the opportunity costs of financial decisions.

BUS.9-12.MM.2

I can synthesize information from two or more texts about similar ideas/topics to articulate the complexity of the issue.

TOPIC: Credit -- 4 Day(s)

Description

Students will look at the importance of credit. Students will examine the different types of credit. Students will look at the things that affects credit both negatively and positively and look at ways to improve one's credit.

Academic Vocabulary (What terms will students need to know?)

Open-ended Credit
Close-ended Credit
Five C's of Credit

Learning Targets

I can evaluate factors that affect creditworthiness.

BUS.9-12.SC.7

I can explain the purpose and components of credit records.

BUS.9-12.SC.8

I can provide ways to avoid credit problems.

BUS.9-12.SC.10

TOPIC: Benchmark -- 2 Day(s)

Description

These two days will be used to extend discussion on topics that classes need more time on, review information from the unit, and take the benchmark exam.

Learning Targets

UNIT: Investing Financial Resources to Protecting Your Finances -- 6 Week(s)

Unit Description

This unit will discuss using credit as a consumer. It will examine housing; as well as, the advantages and disadvantages of renting and owning. It will discuss taxes and how to properly complete them. It will look at different ways of investing with emphasis on the stock market. The unit will end by discussing retirement, and the different paths to take in order to retire.

Enduring Understandings/Essential Learner Outcomes

Using credit wisely.
What housing is best for you.
How to wisely invest.
What do you need to do to be able to retire one day.
How to complete your taxes.

Academic Vocabulary

Loans
Collateral
Simple Interest
Mortgage
Lease
Certificate of Deposit
Stock
Bond
Common Stock
Preferred Stock
401k
403b
1040EZ
W-4
W-2
Social Security
IRA

Wills
Estate Planning
Beneficiary

TOPIC: Consumer Credit -- 4 Day(s)

Description

Students will look at the consumer side of credit. Students will learn about interest, loans, and the use of credit cards.

Academic Vocabulary (What terms will students need to know?)

Bankruptcy
Credit Cards
Simple Interest
Compound Interest
Loans

Learning Targets

I can analyze the benefits and cost of consumer credit.

BUS.9-12.SC.4

I can compare sources of consumer credit (e.g., credit cards, consumer loans, auto loans, student loans).

BUS.9-12.SC.5

I can evaluate the terms and conditions of credit cards and consumer loans.

BUS.9-12.SC.6

TOPIC: Insurance -- 4 Day(s)

Description

Students will look into the choices in types of insurance. Students will determine what is covered under different types of insurance plans. Students will examine company sponsored, and private policies.

Academic Vocabulary (What terms will students need to know?)

Medicaid
Medicare
Beneficiaries
Workman's Compensation
Preferred Provider Organization (PPO)
Health Management Organization (HMO)

Learning Targets

I can apply a decision-making process to personal financial choices.

BUS.9-12.MM.4

I can demonstrate how to use the services available from financial institutions.

BUS.9-12.MM.8

I can evaluate the consequences of personal financial decisions.

BUS.9-12.MM.5

TOPIC: Investing -- 4 Day(s)

Description

Students will look at the choices in investing. Students will examine the reasons for investing; as well as, different ways in which they should invest. Students will discuss returns on investments and how to maximize their return.

Academic Vocabulary (What terms will students need to know?)

Stock
Bond
Certificate of Deposit
Individual Retirement Account (IRA)
Speculative Investment
Inflation
Dividends
Diversification
Components of Risk

Learning Targets

I can compare consumer choices for investing.

BUS.9-12.SI.1

I can examine reasons for saving and investing, e.g., time value of money.

BUS.9-12.SI.3

I can compare the risk, return, liquidity, manageability and tax aspects of investment alternatives.

BUS.9-12.SI.4

I can analyze factors affecting the rate of return on investments (e.g., Rule of 72, simple interest, compound interest).

BUS.9-12.SI.6

I can demonstrate how to evaluate advisors' credentials and how to select professional advisors and their services.

BUS.9-12.SI.9

TOPIC: Stocks -- 6 Day(s)

Description

Students will look at the investment choice of stocks. Students will learn about the different types of stocks that can be bought. Students will play the stock market game and learn how to trade stocks.

Academic Vocabulary (What terms will students need to know?)

Blue Chip Stock
Penny Stock
Stock Split
Common Stock
Preferred Stock
Bull Market
Bear Market
Fundament Theory
Technical Theory
Efficient Market Theory

Learning Targets

I can examine how agencies that regulate financial markets protect investors.

BUS.9-12.SI.8

I can demonstrate how to buy and sell investments.

BUS.9-12.SI.5

I can evaluate sources of investment information.

BUS.9-12.SI.7

TOPIC: Retirement -- 4 Day(s)

Description

Students will learn about the process people take to retirement. Students will analyze different path options and how they help people reach their longterm goals. Students will compare different risks and needs in retirement. Students will learn about the importance of having a will and estate planning.

Academic Vocabulary (What terms will students need to know?)

Income Tax
Social Security
Medicare
Will
Codicil
Estate Planning
Beneficiary
Employer Pension Program

Learning Targets

I can apply a decision-making process to personal financial choices.

BUS.9-12.MM.4

I can compare consumer choices for investing.

BUS.9-12.SI.1

I can compare the benefits and costs of alternatives in spending decisions.

BUS.9-12.SC.1

I can compare the risk, return, liquidity, manageability and tax aspects of investment alternatives.

BUS.9-12.SI.4

I can evaluate the consequences of personal financial decisions.

BUS.9-12.MM.5

TOPIC: Benchmark -- 2 Day(s)

Description

These two days will be used to extend discussion on topics that classes need more time on, review information from the unit, and take the benchmark exam.

Learning Targets

TOPIC: Budget Project -- 1 Day(s)

Description

This is an ongoing project covering a wide range of topics discussed through the entire semester. The Project will be collected and graded at the end of the semester.

Learning Targets

I can analyze factors affecting the rate of return on investments (e.g., Rule of 72, simple interest, compound interest).

BUS.9-12.SI.6

I can analyze how career choice, education, skills, and economic conditions affect income and goal attainment.

BUS.9-12.I.2

I can analyze the benefits and cost of consumer credit.

BUS.9-12.SC.4

I can apply a decision-making process to personal financial choices.

BUS.9-12.MM.4

I can compare consumer choices for investing.

BUS.9-12.SI.1

I can compare sources of consumer credit (e.g., credit cards, consumer loans, auto loans, student loans).

BUS.9-12.SC.5

I can compare the benefits and costs of alternatives in spending decisions.

BUS.9-12.SC.1

I can compare the risk, return, liquidity, manageability and tax aspects of investment alternatives.

BUS.9-12.SI.4

I can demonstrate how to use the services available from financial institutions.

BUS.9-12.MM.8

I can design a financial plan for earning, spending, saving, and investing.

BUS.9-12.MM.7

I can evaluate information about products and services.

BUS.9-12.SC.2

I can evaluate sources of investment information.

BUS.9-12.SI.7

I can evaluate the consequences of personal financial decisions.

BUS.9-12.MM.3

I can examine reasons for saving and investing, e.g., time value of money.

BUS.9-12.SI.3

I can explain how limited personal financial resources affect the choices people make.

BUS.9-12.MM.1

I can identify components and sources of income

BUS.9-12.I.1

I can identify the benefits and uses of depository institutions and non-depository institutions.

BUS.9-12.MM.8

I can identify the opportunity costs of financial decisions.

BUS.9-12.MM.2

I can identify the role of opportunity costs in needs and wants; as well as, how businesses make decisions based of opportunity costs..

BUS.9-12.MM.2

I can interpret the relationship of employee benefits to disposable income.

Personal Finance (2016)

Wright City R-II
Social Studies
Grade 11, Duration 1 Semester, .5 Credits
Required Course

BUS.9-12.1.3