

## Wilson Area School District Planned Course Guide

**Title of planned course:** Consumer Math

**Subject Area:** Mathematics

**Grade Level:** 12

**Course Description:** This course will explore personal finance as it applies to a person's income, Federal and State taxes, Social Security and Medicare deductions and filing taxes. Students will explore debts, expenses, and spending and saving habits; budgeting to determine if one's income can support rent, utilities, food, and transportation. Financial planning as it pertains to investment, life insurance, purchasing a car, paying off loans (car and/or credit card), and how different interest rates affect their overall purchase price.

**Time/Credit for this Course:** Half Year / 0.5 Credit

**Curriculum Writing Committee:** BethAyn S. Tarsi

## Curriculum Map

<b><u>August / January</u></b>	Money Management
<b><u>September / February</u></b>	Money Management
<b><u>October / March</u></b>	Resource Management
<b><u>November / April</u></b>	Credit Management
<b><u>December / May</u></b>	Credit Management
<b><u>January / June</u></b>	Financial Security

## **Wilson Area School District Planned Course Materials**

**Course Title:** Consumer Math

**Textbook:** Managing Your Personal Finances (7e)  
Ryan & Ryan  
South-Western Cengage Learning  
2016

**Teacher Resources:**

- Teacher created handouts/activities
- Internet resources

## Curriculum Scope & Sequence

**Planned Course:** Consumer Math

**Unit:** Money Management

**Time frame:** 7-8 weeks

**State Standards:** 2.1.8A, 2.2.8AB, 2.3.8B, 1.2.8A, 1.4.3B, 1.5.8A-DG, 1.5.11E-F  
1.6.11A-E, 13.3.11D, 11.1.12E

**Essential content/objectives:** At the end of the unit, students will be able to:

- Compute gross pay and net pay
- List and describe employee benefits and incentives
- Explain the benefit of work models that differ from regular workweeks
- Describe the role of unions and professional organizations in the workplace
- List the types of taxes and explain the purpose of each
- Describe the U.S. tax system and explain how it works
- List and define basic tax terminology
- Prepare tax form 1040
- Explain the purpose of financial planning and prepare a personal budget
- Explain the need for and create a net worth statement and a personal property inventory
- List the elements of a legally binding agreement
- Explain how to design an effective filing system for your personal records

**Core Activities:** Students will complete/participate in the following:

- Complete a payroll simulation
- Complete an internet search of job benefits
- Prepare a 1040 tax form
- Prepare a budget
- Write checks and complete the bank register
- Reconcile a bank register against a bank statement

**Extensions:**

- Interview people to compare and contrast their different job benefits
- Complete a 1040 tax form with diverse situations (i.e, # of dependents, head of household)
- Determine the mathematical errors in a bank register

**Remediation:**

- Complete payroll/budget/tax form or checking account simulation
- Research or writing assignment
- Complete summary and/or review worksheet

**Instructional Methods:**

- Direct instruction
- Guided and independent reading
- Large and small group discussion
- Independent practice
- Simulations

**Materials & Resources:**

- Teacher generated worksheets
- Chapter study guides
- Calculator
- Chrome book

**Assessments:**

- Class notes
- Homework
- Class observation/discussion
- Quizzes
- Projects
- Chapter test

**Planned Course:** Consumer Math

**Unit:** Resource Management

**Time frame:** 3-4 weeks

**State Standards:** 6.3.12B, 6.3.9D, 6.3.6E, 11.1.12C, 11.2.6G, 2.1.8A, 2.2.8A-B, 1.2.8A, 1.4.3B, 1.5.8A-DG, 1.5.11E-F, 1.6.11A-E, 1.8.5A-C

**Essential content/objectives:** At the end of the unit, students will be able to:

- List and describe several rental housing options
- Discuss potential living arrangements
- Explain how to plan a successful move into a rental property
- List the advantages and disadvantages of renting a place to live
- Describe the elements of the rental application, rental inventory, and lease forms
- Discuss landlord and tenant responsibilities
- List and explain the steps of the car-buying process
- Explain vehicle financing choices, including leasing
- Discuss forms of consumer protection for car buyers
- Identify the costs of owning and operating a car
- Describe methods for extending the life of your car and maintaining its resale value

**Core Activities:** Students will complete/participate in the following:

- Apply the decision making process to solve consumer problems
- Plan for a major purchase
- Compare renting and buying housing options
- Compare purchasing with leasing a car
- Create a household budget

**Extensions:**

- Upon completion of household budget write a report on whether or not they can afford to leave there and present their findings
- Refine their budget to determine areas they could save money
- Research the current housing market

**Remediation:**

- Explain the decision-making process
- Create a comparison table for renting vs owning a residents
- Create a comparison table for owning vs leasing a vehicle
- Create a comparison table for purchasing a new vs used vehicle
- Research or writing assignment
- Complete summary and/or review worksheet

**Instructional Methods:**

- Direct instruction
- Guided and independent reading
- Large and small group discussion
- Independent practice
- Simulations

**Materials & Resources:**

- Teacher generated worksheets
- Chapter study guides
- Calculator
- Chrome book

**Assessments:**

- Class notes
- Homework
- Class observation/discussion
- Quizzes
- Projects
- Chapter test

## Curriculum Scope & Sequence

**Planned Course:** Consumer Math

**Unit:** Credit Management

**Time frame:** 6-7 weeks

**State Standards:** 11.1.9B, 2.1.8A, 2.2.8A-B, 1.2.8A, 1.4.3B, 1.5.8A-DG, 1.5.11E-F, 1.6.11A-E

**Essential content/objectives:** At the end of the unit, students will be able to:

- Discuss the history of credit and the role of credit today
- Explain the advantages and disadvantages of using credit
- List and describe the types of credit available to consumers
- Describe and compare sources of credit
- Discuss the purpose of credit records and credit reports
- Describe the concept of creditworthiness
- Explain how to get started using credit
- Discuss how credit scores and credit ratings are used to evaluate credit
- Discuss major credit laws and their impact on consumers
- Describe the responsibilities of consumer credit
- Discuss how to protect your credit accounts from fraud
- Explain how you can reduce or avoid credit costs
- Explain why credit costs vary
- Compute and explain simple interest and APR
- Compare methods of computing the finance charge on revolving credit
- Discuss good credit management rules and warning signs that you are overextended
- List different debt relief options for consumers
- Explain how to identify and avoid credit scams
- List and describe types of bankruptcy
- Discuss common causes of bankruptcy
- Explain advantages and disadvantages of declaring bankruptcy

**Core Activities:** Students will complete/participate in the following:

- Discussions on the advantages and disadvantages of credit
- Analyze credit card offers
- Identify the steps in getting a credit card
- Apply different types of interest rates to credit card balances
- Discuss how a person's credit score follows them throughout their financial life

**Extensions:**

- Find the mathematical errors in a credit card statement
- Create a report on how to have an account removed from your credit report



**Remediation:**

- List and define concepts of credit
- Summarize bankruptcy and fraud and the effects on good consumers
- Research or writing assignment
- Complete summary and/or review worksheet

**Instructional Methods:**

- Direct instruction
- Guided and independent reading
- Large and small group discussion
- Independent practice
- Simulations

**Materials & Resources:**

- Teacher generated worksheets
- Chapter study guides
- Calculator
- Chrome book

**Assessments:**

- Class notes
- Homework
- Class observation/discussion
- Quizzes
- Projects
- Chapter test

## Curriculum Scope & Sequence

**Planned Course:** Consumer Math

**Unit:** Financial Security

**Time frame:** 2-3 weeks

**State Standards:** 6.5.12G, 11.1.12B, 2.1.8A, 2.2.8A-B, 1.2.8A, 1.4.11B, 1.4.3B, 1.5.8A-G, 1.5.11E-F, 1.6.11A-E

**Essential content/objectives:** At the end of the unit, students will be able to:

- Discuss why it is important to save money for the future
- Explain how money grows through compounding
- List the various places where you can save money
- List the features and explain the purposes of different savings options
- Discuss factors that influence selection of a savings plan
- Describe ways to save regularly
- Explain the underlying value of investing
- Discuss the stages of investing
- Explain the concept of risk
- Describe investment strategies
- List and describe sources of investment information
- Describe investing choices and rate them by risk

**Core Activities:** Students will complete/participate in the following:

- Interest comparison between various investment option
- Create an investment stages chart
- Investment options presentation
- Retirement needs checklist
- Investment speaker on what students can do now to start their financial portfolio
- Calculate growth on investments

**Extensions:**

- Research paper on best investment options comparing risk and return
- Compare several investment options and provide a presentation on best option
- Compare cost of living in several different areas to determine best options for getting the most out of one's retirement dollars

**Remediation:**

- Teacher guided problems on calculating interest
- Create a risk-reward chart for multiple investment options
- Research or writing assignment
- Complete summary and/or review worksheet

**Instructional Methods:**

- Direct instruction
- Guided and independent reading
- Large and small group discussion
- Independent practice
- Simulations

**Materials & Resources:**

- Teacher generated worksheets
- Chapter study guides
- Calculator
- Chrome book

**Assessments:**

- Class notes
- Homework
- Class observation/discussion
- Quizzes
- Projects
- Chapter test