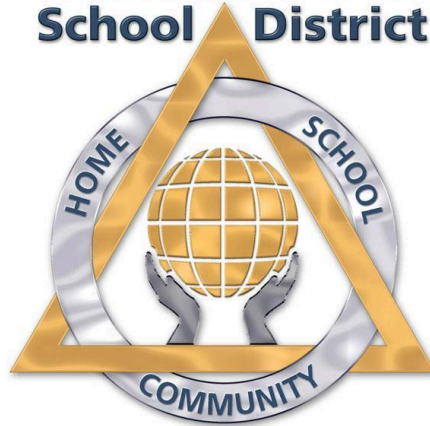


Personal Finance

Curriculum

**Francis Howell
School District**



LEARNING TOGETHER

**Board Approved:
August 16, 2018**

Francis Howell School District

Mission Statement

The mission of the Francis Howell School District is to prepare students today for success tomorrow.

Vision Statement

Every student will graduate with college and career readiness skills.

Values

Francis Howell School District is committed to:

- Providing a consistent and comprehensive education that fosters high levels of academic achievement
- Operating safe and well-maintained facilities
- Providing a safe learning environment for all students
- Promoting parent, community, student, and business involvement in support of the school district
- Ensuring fiscal responsibility
- Developing responsible citizens
- Operating as a professional learning community
- Making appropriate use of technology

Francis Howell School District Graduate Goals

Upon completion of their academic study in the Francis Howell School District, students will be able to:

1. Gather, analyze and apply information and ideas.
2. Communicate effectively within and beyond the classroom.
3. Recognize and solve problems.
4. Make decisions and act as responsible members of society.

Business Graduate Goals

Upon completion of their Business Department study in the Francis Howell School District, students will be able to:

1. Demonstrate business and economic literacy skills.
2. Practice the interpersonal, teamwork, and leadership skills that will help them function successfully in that environment.
3. Hone the lifelong learning skills that will allow them to adapt to and manage technology effectively.

Explore and develop flexible career paths, and confidence in their ability to adapt to the workplace by continuously developing skills to promote their success in their chosen fields.

Course Rationale

Financial literacy is essential in meeting the financial challenges of the 21st Century. The competencies which form the basis for this semester course enable students to analyze their personal financial decisions, evaluate the costs and benefits of their decisions, recognize their rights and responsibilities as consumers, and apply the knowledge learned in school to financial situations encountered later in life.

Course Description

Students will learn how to maximize their earnings, create a budget, plan for major expenditures, save for the future, invest wisely, and keep financial records. Students will learn about banking, taxes, credit, insurance, the stock market, and retirement accounts. Personal Finance prepares students to handle personal financial matters as a teenager and adult, including how to make money work for them. Students will be involved in a variety of simulations and classroom activities that can put them on the road to becoming an educated consumer. This course fulfills the state requirement for .5 credits of Personal Finance. *In conjunction with Introduction to Business, qualifies for articulated Associate of Applied Science (A.A.S.) credit at St. Charles Community College (not A.A. transfer credit).*

Personal Finance Curriculum Team

Curriculum Committee

Shannon Carlson
Angie Mason
Erika Halloran

Francis Howell Central
Francis Howell North
Francis Howell High

Practical Arts Content Leader
Director of Student Learning
Chief Academic Officer
Superintendent

Dr. Kara Dalton
Dr. Chris Greiner
Nicole Whitesell
Dr. Mary Hendricks-Harris

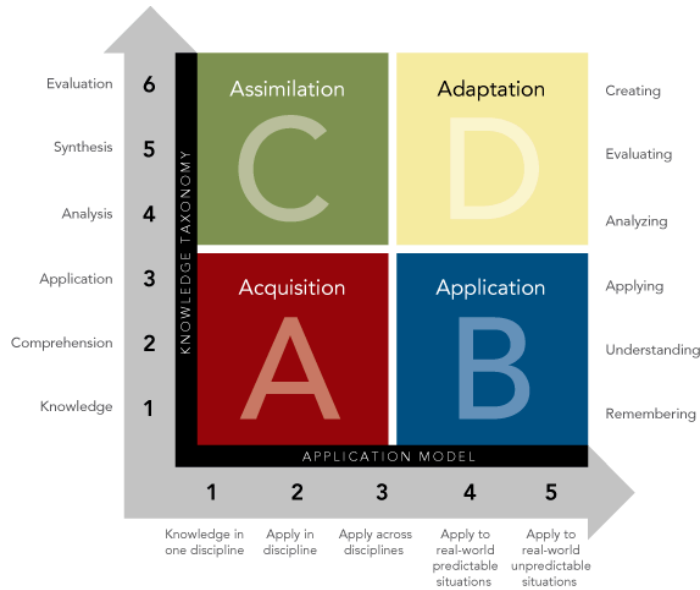
Curriculum Cycle Work: [Step 1](#)

Curriculum Notes

All FHSD performance tasks and sample learning activities are aligned not only to understandings and standards, but also the [Rigor and Relevance Framework](#) and [21st Century Skills](#). Information on these two things is provided below or by clicking on the hyperlinks.

Rigor and Relevance Framework

The Rigor/Relevance Framework is a tool developed by the International Center to examine curriculum, instruction, and assessment along the two dimensions of higher standards and student achievement.



The Rigor/Relevance Framework has four quadrants.

Quadrant A represents simple recall and basic understanding of knowledge for its own sake. Examples of Quadrant A knowledge are knowing that the world is round and that Shakespeare wrote Hamlet.

Quadrant C represents more complex thinking but still knowledge for its own sake. Quadrant C embraces higher levels of knowledge, such as knowing how the U.S. political system works and analyzing the benefits and challenges of the cultural diversity of this nation versus other nations.

Quadrants B and D represent action or high degrees of application. Quadrant B would include knowing how to use math skills to make purchases and count change. The ability to access information in wide-area network systems and the ability to gather knowledge from a variety of sources to solve a complex problem in the workplace are types of Quadrant D knowledge.

A	B	C	D
Students gather and store bits of knowledge and information. Students are primarily expected to remember or understand this knowledge.	Students use acquired knowledge to solve problems, design solutions, and complete work. The highest level of application is to apply knowledge to new and unpredictable situations.	Students extend and refine their acquired knowledge to be able to use that knowledge automatically and routinely to analyze and solve problems and create solutions.	Students have the competence to think in complex ways.

21st Century Skills

These skills have been pared down from 18 skills to what are now called the 4Cs. The components include critical thinking, communication, collaboration, and creativity. Critical thinking is focused, careful analysis of something to better understand and includes skills such as arguing, classifying, comparing, and problem solving. Communication is the process of transferring a thought from one mind to others and receiving thoughts back and includes skills such as choosing a medium (and/or technology tool), speaking, listening, reading, writing, evaluating messages. Collaboration is working together with others to achieve a common goal and includes skills such as delegating, goal setting, resolving conflicts, team building, decision-making, and managing time. Creativity is expansive, open-ended invention and discovery of possibilities and includes skills such as brainstorming, creating, designing, imagining, improvising, and problem-solving.

Standards

Standards aligned to this course can be found:

Personal Finance Standards

[Personal Finance Standards](#)

Missouri Learning Standards for Literacy

<http://www.corestandards.org/ELA-Literacy/>

National Educational Technology Standards

<http://www.iste.org/STANDARDS>

Units & Standards Overview

Unit 1:	Unit 2:	Unit 3:	Unit 4:	Unit 5:
Decision Making, Goals, Careers, and Planning	Savings, Investing, Money Management	Banking	Credit	Consumer Skills
PE Assessment: PF.II.1.A ISTE 1.a	PE Assessment: PF.IV.1.D PF.VII.1.B PF.VI.1.A PF.VII.2.A	PE Assessment: PF.III.4.B PF.III.4.A	PE Assessment: PF.V.2.B PF.V.1.A	PE Assessment: PF.III.1.C PF.III.1.B PF.VI.1.A PF.III.3.A
PF.II.1.A ISTE 1.a PF.II.1.B ISTE.1.a PF.I.1.A PF.I.2.A PF.I.2.B PF.I.2.C PF.II.3.C PF.II.2.A PF.II.2.B PF.II.2.C PF.II.3.A	PF.IV.1.D PF.VII.1.B PF.VI.1.A PF.VII.2.A PF.IV.2.C PF.IV.2.B PF.IV.2.A PF.VII.2.C	PF.III.4.B PF.III.4.A PF.V.1.A PF.III.4.B	PF.V.1.B PF.V.1.D PF.V.2.B PF.V.3.H PF.V.3.F PF.III.2.C PF.V.3.G PF.V.2.C PF.V.3.C PF.V.3.B PF.VI.2.A PF.VI.2.B PF.III.2.C	PF.III.1.C PF.III.1.B PF.VI.1.A PF.III.3.A PF.V.1.D PF.VI.1.B PF.VI.1.D PF.III.2.A PF.III.2.B PF.V.2.B

Course Map

	Unit Description	PE Summary	PE Standards
Unit 1: Decision Making, Goals, Careers, and Planning	Students will learn the decision making process and setting goals while planning for their careers. During this unit, students will learn the difference between gross pay and net pay and the deductions that are taken out of their paychecks. Students will also learn the difference between a W4 and a W2.	You will <i>thoroughly</i> research <u>1 CAREER</u> from your Career Exploration Assignment to help you set goals for your future (or you may use a career you think is better suited to you if your exploration wasn't accurate). You will then use the information you gathered to create an <i>Infographic Poster</i> about that chosen career. The Infographic Poster should be visually appealing & include the information below. Please spell check & proofread all of your text!	PF.II.1.A ISTE 1.a
Unit 2: Savings, Investing, Money Management	Students will be able to learn about the different money management tools, use Rule of 72, calculate Simple and Compound Interest, and learn about the stock market to be a wise investor.	Students will be placed into groups of 2-3. Each group has been hired by Mason Financial Investment Group and must create an ad and presentation to sell one of the company's financial investment tools. Each group will create a visual presentation (PowerPoint slideshow, Prezi, etc) promoting their investment tool and give a presentation.	PF.IV.1.D PF.VII.1.B PF.VI.1.A PF.VII.2.A
Unit 3: Banking	Students will be learning how to choose a financial institution that works best for them. Students also will be learning the three types of endorsements, how to complete a deposit slip, write a check, fill out a check register, and complete a bank reconciliation.	Students will complete a checking account simulation by filling out deposit slips, writing checks, completing a check register, and completing a reconciliation as well as answer questions about the simulation. They will assume the identity of Sally Smith, a high school student with a part time job. Using the information in the scenario, they will collect payments, write checks, reconcile the account, and then answer questions and	PF.III.4.B PF.III.4.A

		scenarios related to the checking process.	
Unit 4: Credit	Students will be able to understand what is credit, types of credit, the 4 C's of credit, advantages & disadvantages of credit, how to apply for credit, your credit bill, credit scores from credit reporting agencies and credit card debt	Students will “shop” for items and enter their purchases in the ‘Student Shopping Table’ Excel spreadsheet provided. They will then open the ‘Credit Simulation Payment Spreadsheet’ and enter the total purchase amount for each month in column B. Once the purchase amounts have been transferred over, they will then match the payments column to the 3% minimum requirement. This process signifies paying only the required minimum payment month after month. Once all entries have been made in the spreadsheet, students will analyze the remaining balance using a credit card minimum payment calculator. Finally, they will type a reflection that includes identifying wise credit practices and what they have learned through this simulation.	PF.V.2.B PF.V.1.A
Unit 5: Budgeting and Consumer Skills	Students will be learning how to budget their money and be fiscally responsible. Students will look at renting vs owning, buying and insuring a vehicle, and being a wise consumer and comparison shop for items.	Look at the budget you created initially and compare that to the changes that needed to be made as you encountered each scenario. You are going to use that information to create a 1 page (at least 3 paragraphs) reflection over 1.) the original choices you made, 2.) the changes you made based on each scenario, and 3.) what you may have done differently in the beginning to avoid having to make drastic changes to your overall budget. Do not just reiterate your choices. Explain <u>why</u> you made those choices and reflect on the financial benefits/consequences of those	PF.III.1.C PF.III.1.B PF.VI.1.A PF.III.3.A

		choices and the sacrifices you may have had to make.	
Final Exam	Final Exam		

Unit 1: Decision Making, Goals, Careers, and Planning

Content Area: Business	Course: Personal Finance	UNIT: Decision Making, Goals, Career, and Planning
-------------------------------	---------------------------------	---

Unit Description: Students will learn the decision making process and setting goals while planning for their careers. During this unit, students will learn the difference between gross pay and net pay and the deductions that are taken out of their paychecks. Students will also learn the difference between a W4 and a W2.	Unit Timeline: 4 Weeks
---	----------------------------------

DESIRED Results

Transfer Goal - Students will be able to independently use their learning to be wise consumers, make good financial decisions, and be positive contributors to their community.

Understandings – Students will understand that... (Big Ideas)

1. Decision making will have an important impact on one's financial future
2. Choice of careers has an impact on one's quality of life
3. Setting goals provides structure and guidance in reaching one's potential
4. Income can be earned in many different ways
5. Explain the purpose of various financial documents, and have a basic comprehension of each

Essential Questions: Students will keep considering...

- How do decision making skills impact my future?
- How does goal setting guide me to a successful career field?
- How can I earn income?
- How can understanding financial documents help me be successful?

Students will know.....	Students Will Be Able to.....	Standard
Terms: Wages, salaries, commissions Characteristics of each type of payment How the three types of compensation differ from each other.	Create arguments for the types of pay that work best in certain businesses	PF.II.2.A
Terms: Compensation, Benefit, Health insurance, Paid vacation Retirement plan, Tuition reimbursement How these are positive forms of compensation Different options within each How each can be acquired/paid for	Analyze why benefits such as health insurance, paid vacation, retirement plan, family leave, tuition reimbursement and flexible scheduling are considered forms of compensation	PF.II.2.B
Dividends Capital gains Wages Salaries Rent income Gifts (bday money) Profits How these sources can increase income	Compare sources of earning income	PF.II.2.C
Gross income Net income	Compare gross and net income	PF.II.3.A
Quality of life Examples of careers Understand that where you live affects your quality of life	Evaluate how career choices impact income and quality of life	PF.II.1.A
Skill development Earning potential	Analyze the relationship between education, skill development, and earning potential	PF.II.1.B

How further education and skill development affects earning potential		
Entrepreneurs (owning your own business) Pros and cons of owning your own business	Describe how entrepreneurs see problems as opportunities for creating new or innovative goods or services	PF.II.1.E
Payroll deductions Taxes Social Security Medicare How deductions can decrease gross pay	Explain the purpose of standard deductions such as income taxes, social security (FICA), Medicare, deductions for health care and retirement savings plans	PF.II.3.C
Decision making How making choices affects decision making	Evaluate the role of choice in decision making	PF.I.1.A
Opportunity cost How making one choice affects other choices	Explain the causal relationship between choice and opportunity cost	PF.I.2.B
Unexpected expenses How making choices can have an unplanned outcome	Analyze how choices can result in unintended consequences	PF.I.2.C
Income expenses How you make money and what you spend it on	Differentiate between income and expenses	PF.III.1.A
Budget Fixed expenses Variable expenses How various expenses affect your money	Create a budget that includes savings goals, emergency funds, fixed expenses and variable expenses	PF.III.1.C

<p>Spending habits Saving trends</p> <p>How spending your money on unnecessary items affects your savings</p>	<p>Analyze spending habits to recognize current spending and saving trends</p>	<p>PF.III.1.B</p>
<p>Credit card Debit/checking account</p> <p>The difference between a credit and a debit account</p>	<p>Differentiate between a credit account and a debit account</p>	<p>PF.V.1.A</p>
<p>Risks of long and short term investing Rewards of long and short term investing</p> <p>The differences in investing types and when each might be the most beneficial</p>	<p>Explain risks and rewards of investment options and determine which fits best into a certain scenario</p>	<p>PF.VII.2.D</p>
<p>Stocks Bonds Mutual funds Real estate Commodities</p> <p>The risk and rewards of various financial assets</p>	<p>Compare various financial assets for their risk and rewards such as stocks, bonds, mutual funds, real estate and commodities</p>	<p>PF.VII.1.A</p>
	<ul style="list-style-type: none"> A. articulate and set personal learning goals, develop strategies leveraging technology to achieve them, and reflect on the learning process itself to improve learning outcomes. B. build networks and customize their learning environment in ways that support the learning process C. use technology to seek feedback that informs and improves their practice and to demonstrate their learning in a variety of ways D. understand the fundamental concepts of technology operations, demonstrate the ability to 	<p>ISTE 1a-d</p>

	choose, use and troubleshoot current technologies and are able to transfer their knowledge to explore emerging technologies	
	<ul style="list-style-type: none"> A. cultivate and manage their digital identity and reputation and are aware of the permanence of their action in the digital world B. engage in positive, safe, legal and ethical behavior when using technology, including social interactions online or when using network devices C. demonstrate an understanding of and respect for the rights and obligations of using and sharing intellectual property D. manage their personal data to maintain digital privacy and security and are aware of data-collection technology used to track their online navigation 	ISTE 2a-d

Unit 1: Assessment

EVIDENCE of LEARNING

<u>Understanding</u>	<u>Standards</u>	<u>Unit Performance Assessment:</u>	<u>R/R Quadrant</u>
1,3,4	PF.II.1.A PF.II.1.B ISTE 1.a	Description of Assessment Performance Task(s): You will <i>thoroughly</i> research <u>1 CAREER</u> from your Career Exploration Assignment to help you set goals for your future (or you may use a career you think is better suited to you if your exploration wasn't accurate). You will then use the information you gathered to create an <i>Infographic Poster</i> about that chosen career. The Infographic Poster should be visually appealing & include the information below. Please spell check & proofread all of your text!	<u>21 Century</u> Creativity D

- 1) To help with your research, you may use other sites as well (missouriconnections.org, bls.gov, or any college/trade school sites, etc.) Remember, you will need to cite your sources!!
- 2) Your Infographic Poster must contain the following information:
 - **EDUCATION/SKILLS** required for the job
 - **JOB RESPONSIBILITIES/FUNCTIONS**
 - **AVERAGE SALARY** information
 - **COLLEGES/TRADE SCHOOLS** that offer degrees or programs (*at least 3*) in that field
 - **COST OF TUITION** (*approximate*) including room and board for each school
 - **PERSONAL ADVANTAGES** (*at least 3*)
 - **PERSONAL DISADVANTAGES** (*at least 3*)
 - **JOB OUTLOOK** (what's it look like for the future).

*Depending on time and technology availability, teacher may opt to have students do a poster or powerpoint in place of the infographic. Same criteria would apply to these visuals.

Teacher will assess:

Content gathered is thorough, in depth, and applies to the chosen career field
 Clear effort was made to design the poster, and graphics related to the career field were included
 Proper spelling and grammar was used throughout the poster
 The poster was well designed and easy to read.

Performance:

Mastery:

Students give specific explanations of education and skills required along with detailed responsibilities and an accurate salary range
 Students provided specific examples for college and trade schools, along with the costs (room and board included) associated with all three schools.
 Students described at least 3 personal advantages and 3 personal disadvantages of the particular career as well as stated the job outlook with an explanation of why.
 Students included at least 9 high quality graphics, photos, or other visuals that relate to the topic
 Spelling and grammar are used appropriately. Industry related terminology was used.

		Scoring Guide: See Appendix: Career Project Rubric ; Career Assessment Handout	
--	--	--	--

Unit 1: Sample Activities

SAMPLE LEARNING PLAN

Pre-assessment: *What pre-assessments will you use to check student’s prior knowledge, skill levels, and potential misconceptions?*

[Course Pre-Assessment](#)

Teachers will give the pre-assessment for the course before the unit begins.

<u>Understanding</u>	<u>Standards</u>	<u>Major Learning Activities:</u>	<u>Instructional Strategy:</u>	<u>R/R Quadrant: 21C:</u>
----------------------	------------------	-----------------------------------	--------------------------------	---------------------------

1-3	PF.II.1.A PF.II.1.B ISTE.1.a	<p>1. Activity: "Future Millionaire"</p> <p>Teacher will ask the students to work in partners and come up with some examples of "needs" and "wants". Teacher will then use the 3-slides powerpoint titled "Need, Wants, and Values" and use it to lead a class discussion over this topic.</p> <p>Teacher will assign the Future Millionaire project. Students can utilize a variety of ways to show the material: powerpoint, brochure, poster set, etc.</p> <p>Upon completion, students will give a 30 second summary of their Future Millionaire to the class.</p> <p>Student Directions: "In this class you will be learning a lot about money... so much that you could even become a millionaire! In order to become a millionaire, you must have goals and a vision. How are you going to get there? Please make sure you include all the necessary information and your work is neat and orderly. Be CREATIVE! Remember everything should be school appropriate!</p> <p>Your job is to create a timeline that tells me who you are now and how you will achieve your status as a millionaire."</p> <ul style="list-style-type: none"> • Objective: Students will be able to differentiate between wants, needs, and values, and will develop steps to achieve their personal goals <p>Appendix Documents: Values, Wants, and Needs Future Millionaire</p>	Summarizing and Note Taking Assigning Homework and Providing Practice	B Communication Critical Thinking
-----	---	--	--	--

1-3	PF.II.1.A PF.I.1.A PF.I.2.B PF.I.2.C ISTE.1.a	<p>2. Activity: Goal Setting</p> <p>Step 1: Teacher will utilize Goals Galore powerpoint to lead a discussion on Goal Setting. Students can utilize the Goals Galore notes, or takes notes on a device.</p> <p>Discussion will cover short-term, intermediate, and long-term goals. Students will discuss how these goals relate to financial goals and decisions.</p> <p>Step 2: Students will set their own short-term, intermediate, and long-term goals. They should develop at least 3 goals for each time range, and include steps to help them achieve their goals. Teachers may have students complete this task as a list, a powerpoint, a booklet, or a brochure, depending on available technology. Students will share one goal from each section with a shoulder partner before moving on.</p> <p>Step 3: Teacher will lead discussion on SMART Goals using the Goals Galore! powerpoint. Students will then use SMART Goals worksheet to develop a SMART Goal related to finances. Students will be put into small groups of 3-4 and share their goals with their team.</p> <ul style="list-style-type: none"> • Objective: Students will be able to develop short-term, intermediate, and long-term goals utilizing the SMART Goal guidelines. <p>Appendix Documents: Goals Galore! Goals Galore Notes Goal Booklets SMART Goals Worksheets</p>	Summarizing and Note Taking Assigning Homework and Providing Practice	B Communication Critical Thinking
-----	--	--	--	--

1-3	PF.I.1.A PF.I.2.B PF.I.2.C	<p>3. Activity: Moneyville</p> <p>Teacher will pose a question to the class, and ask students to list out the steps they would take in making a decision, and what factors they would take into consideration. (Example questions: What movie to see this weekend, where to go on vacation, should I join FBLA) Student will share with a neighbor the steps and factors to consider.</p> <p>Teacher will then lead a short discussion on decision making, and ask students to give examples of routine decisions and major decisions. Students will then complete the Moneyville simulation, using the Decision Making PowerPoint as a resource if necessary.</p> <p>Students Directions: Go to http://www.oms.edu/exhibitions/moneyville/ and choose <i>ACTIVITIES</i>. Next, choose the game <i>GET REAL</i>. This simulation will let you choose your own character and make several choices. You will play this simulation <u>twice</u>, first as a high school graduate and then as a college graduate. Follow the directions on the screen (check email, calendar, and messages) and record your decisions.</p> <p>After completing two rounds of Moneyville, students will work in small groups to discuss their scenarios. Students should answer the following questions in their discussion:</p> <p>Of the decisions I made in the scenario, which ones do I regret, and why? Of the decisions I made in the scenario, which would I make again, and why?</p> <ul style="list-style-type: none"> ● Objective: Students will demonstrate their ability to make wise financial decisions, and evaluate those decisions, through the Moneyville simulation. <p>Appendix Documents: Moneyville; Decision Making</p>	<p>Assigning Homework and Providing Practice</p> <p>Reinforcing Effort and Providing Recognition</p>	<p>B</p> <p>Critical Thinking</p>
-----	----------------------------------	--	--	-----------------------------------

1-3	PF.II.1.B PF.II.1.A	<p>4. Activity: Career v. Job</p> <p>Students will complete the first section of the online interest inventory</p> <p>Online Inventory Instructions</p> <ol style="list-style-type: none"> 1) Go to the following website (type it very carefully) https://www.yourfreecareertest.com/ 2) Complete the interest inventory. Be sure you read down the entire list and check ALL of the items that relate to you—not just one item. Take your time completing this, it will give you better results. 3) When you complete the survey, write down the TOP 3 CAREER FIELDS/CLUSTERS and 2 OCCUPATIONS (they are listed by percentage). <i>If it gives you more than three, only list the top three.</i> <p>Teacher will lead short discussion using the Career Planning powerpoint. Students may utilize the attached note sheet or take notes using a device.</p> <p>Students will then complete the second section of the online interest inventory, and begin their career research:</p> <ul style="list-style-type: none"> ● Go to the website www.onetonline.org. ● Click on <i>FIND OCCUPATIONS</i>. ● Click on the drop down arrow for the <i>CAREER CLUSTER</i> option (this is the second item on the left side of this web page). ● Select the top career cluster <u>you wrote down on the lines above</u> and click GO. ● Look down the list of occupations (they are listed in the third column). <ul style="list-style-type: none"> ○ Select the one that is the most appealing to you. You may need to look at several occupations before you find one that really interests you. Remember that future growth should be an area of concern. ● Go through the occupational information that appeals most to you and document your findings. 	<p>Assigning Homework and Providing Practice</p> <p>Identifying Similarities and Differences</p>	<p>B</p> <p>Critical Thinking</p>
-----	------------------------	---	--	-----------------------------------

		<ul style="list-style-type: none"> Objective: Students will develop an understanding of careers related to their interest field, and conduct in-depth research of a career that fits their interests. <p>Appendix Documents: Career Research Activity;</p>		
4-5	PF.II.3.C	<p>5. Activity: Tax Forms</p> <p>Teacher will utilize the Pay Stubs and Taxes powerpoint to discuss basic tax information, W-2, W-4, and I-9 forms. Students will complete the “Tax Activity” using the free TurboTax tool. In this program, students will calculate taxes for two individuals in a variety of scenarios. They will calculate and evaluate differences between state rate of taxes and cost of living for both individuals.</p> <ul style="list-style-type: none"> Objective: Student will be able to accurately calculate the amount of taxes taken from a paycheck. <p>Appendix Documents: Tax Activity Pay Stubs and Taxes Pay Stubs and Taxes Notes</p>	<p>Summarizing and Note Taking</p> <p>Identifying Similarities and Differences</p> <p>Assigning Homework and Providing Practice</p>	<p>B, C</p> <p>Critical Thinking</p>

4-5	PF.II.2.A PF.II.2.B PF.II.2.CP F.II.3.A PF.II.3.C	<p>6. Activity: Pay Stubs</p> <p>Teacher will utilize the second portion of the Pay Stubs and Taxes powerpoint to discuss methods of receiving payment, difference ways one can earn money, withholdings, and what is on a pay stub.</p> <p>Students will individually complete Overtime and Gross Pay activity and paycheck calculations activity. Once completed, students will share and compare answers with one classmate.</p> <p>In small groups, students will complete paycheck scenarios and answer questions. Groups will share their results with the class.</p> <ul style="list-style-type: none"> Objective: Student will accurately calculate overtime pay and other paycheck calculations. <p>Appendix Documents: Paycheck Calculations; Pay Stubs and Taxes Pay Stubs and Taxes Notes Overtime & Gross Pay Activity; Paycheck Scenarios</p>	Summarizing and Note Taking Assigning Homework and Providing Practice Cooperative Learning	B, C Communication Collaboration
-----	--	--	--	--

Unit 1: Resources

UNIT RESOURCES

Teacher Resources:

- www.bls.gov
- <https://turbotax.intuit.com/tax-tools/calculators/taxcaster/#>
- <http://money.cnn.com/calculator/pf/cost-of-living/>
- <https://www.yourfreecareertest.com/>
- www.onetonline.org

Student Resources:

- www.bls.gov
- <https://turbotax.intuit.com/tax-tools/calculators/taxcaster/#>
- <http://money.cnn.com/calculator/pf/cost-of-living/>
- <https://www.yourfreecareertest.com/>

Vocabulary:

Needs- something one has to have to live (ie. water, oxygen, food)

Wants- something that is not necessary for survival but could increase one's quality of life (ie. cell phone, computer, car)

Values- a person's principles or standards of behavior; one's judgment of what is important in life.

Goals- An observable and measurable end result having one or more objectives to be achieved

Short term goal- a goal that can be achieved in less than 3 months

Intermediate goal- a goal that can be achieved in 3 months to a year

Long term goal- a goal that can be achieved longer than a year out

SMART goal- a goal that is specific, measurable, achievable, results-focused, and time- bound.

Routine decision- a decision that is made consistently, doesn't require a lot of thought because it is made after

Major decision- a decision that requires a lot of thought, weighing pros and cons, to determine if the decision is beneficial

Allowance- a small amount of money that a parent regularly gives a child.

Dependent- a person who relies on another, especially a family member, for financial support

W-4- (otherwise known as the "Employee's Withholding Allowance Certificate") is an Internal Revenue Service (IRS) tax form completed by an employee in the United States to indicate his or her tax situation (exemptions, status, etc.) to the employer

W-2- a standard tax form showing the total wages paid to an employee and the taxes withheld during the calendar year: prepared by an employer for each employee

I-9- used for verifying the identity and employment authorization of individuals hired for employment in the United States

Career- occupation undertaken for a significant period of a person's life and with opportunities for progress

Job- a paid position of regular employment

Interest Inventory Test- a career tool for self-assessment that aids in career planning to determine the likes of particular activities, tasks and personalities

Taxes- a compulsory contribution to state revenue, levied by the government on workers' income and business profits or added to the cost of some goods, services, and transactions

IRS- Internal Revenue Services, a group that is tasked with the enforcement of income tax laws and oversees the collection of federal income taxes

Gross Pay- is the term used to describe all of the money you've made while working at your job, figured before any deductions are taken for state and federal taxes, Social Security and health insurance

Net Pay- is the amount one receives after taxes and deductions have been withheld during a pay period

Deductions- is a reduction in tax obligation from a taxpayer's gross income

Medicare- is the federal health insurance program for: People who are 65 or older or certain younger people with disabilities

Social Security- a federal insurance program that provides benefits to retired people and those who are unemployed or disabled

Pay Period- is a recurring length of time over which employee time is recorded and paid (e.g., weekly, bi-weekly, semi-monthly, monthly)

Wage- a fixed regular payment, typically paid on a daily or weekly basis, made by an employer to an employee

Salary- a fixed regular payment, typically paid on a monthly or biweekly basis but often expressed as an annual sum, made by an employer to an employee, especially a professional or white-collar worker

Federal Tax- Taxes issued by the federal, or national government, which must be paid in addition to state taxes in the United States

State Tax- Tax levied on income at the state level

Paycheck Stub- a piece of paper that is given to an employee with each paycheck and that shows the amount of money that the employee earned and the amount that was removed for taxes, insurance costs, etc

FICA- Federal Insurance Contributions Act is a U.S. law that creates a payroll tax requiring a deduction from the paychecks of employees as well as a contribution from employers to fund the Social Security and Medicare programs

Year-to-date- refers to the period extending from the beginning of the year to the present

Retirement plan- A retirement plan is a financial arrangement designed to replace employment income upon retirement. These plans may be set up by employers, insurance companies, trade unions, the government, or other institutions

Direct Deposit- the electronic transfer of a payment directly from the account of the payer to the recipient's account

Paycheck- a check for salary or wages made out to an employee

Payroll card- a prepaid card onto which an employer loads an employee's wages or salary each payday

Unit 2: Saving, Managing Money, Investing

Content Area: Business	Course: Personal Finance	UNIT: Saving, Managing Money, Investing
-------------------------------	---------------------------------	--

Unit Description: Students will be able to learn about the different money management tools, use Rule of 72, calculate Simple and Compound Interest, and learn about the stock market to be a wise investor.	Unit Timeline: 5 Weeks
---	----------------------------------

DESIRED Results

Transfer Goal - Students will be able to independently use their learning to be wise consumers, make good financial decisions, and be positive contributors to their community.

Understandings – Students will understand that... (Big Ideas)

1. Purpose of an investment determines which money management tool should be utilized
2. Money available at the present time is worth more than the same amount in the future, due to its potential earning capacity
3. The Rule of 72 explains the timeframe for an investment or debt to double in value, or the interest needed to double in value
4. An investment will increase at a faster rate if interest is accrued via compound interest rather than simple interest
5. Stocks are the riskiest type of investment, but potentially offer the highest rate of return
6. The stock market is the place where shares of corporations are bought and sold.

Essential Questions: Students will keep considering...

- How would I determine which money management tool to use?
- How can I measure the potential earning power of my money?
- How do I determine my risk tolerance compared to my desire for reward?
- How can I utilize the stock market for maximum return on my money?

Students will know.....	Students Will Be Able to.....	Standard
Wages Salaries Commissions Characteristics of each type of payment How the three types of compensation differ from each other	Create arguments for the types of pay that work best in certain businesses	PF.II.2.A
Compensation Benefit Health insurance Paid vacation Retirement plan Tuition reimbursement How these are positive forms of compensation Different options within each How each can be acquired/paid for	Analyze why benefits such as health insurance, paid vacation, retirement plan, family leave, tuition reimbursement and flexible scheduling are considered forms of compensation	PF.II.2.B
Dividends Capital gains Wages Salaries Rent income Gifts (bday money) Profits How will these sources increase your income	Compare sources of earning income	PF.II.2.C
Quality of life Examples of careers	Evaluate how career choices impact income and quality of life	PF.II.1.A

Understand that where you live affects your quality of life		
Economic conditions Unemployment Economic conditions can affect employment status	Analyze how changes in economic conditions and/or in the workforce can cause changes in a person's income or employment status	PF.II.1.D
Entrepreneurs (owning your own business) Pros and cons of owning your own business	Describe how entrepreneurs see problems as opportunities for creating new or innovative goods or services	PF.II.1.E
Gross income Net income Differences between gross and net income	Compare gross and net income	PF.II.3.A
Payroll deductions Taxes Social Security Medicare How deductions can decrease gross pay	Explain the purpose of standard deductions such as income taxes, social security (FICA), Medicare, deductions for health care and retirement savings plans	PF.II.3.C
Opportunity cost How making one choice affects other choices	Explain the causal relationship between choice and opportunity cost	PF.I.2.B
Income expenses How you make money and what you spend it on	Differentiate between income and expenses	PF.III.1.A
Time value of money Money is worth more in the future than it is today Future value of money can affect financial decisions	Explain how the time value of money, i.e. money in hand today is worth more than money promised in the future, influences financial decision-making	PF.IV.2.C

<p>Unexpected event Financial risk Future opportunities</p> <p>Taking financial risks can affect your ability to cover unexpected events</p>	<p>Analyze the personal financial risks that can occur when unexpected events damage health, home, property, wealth, or future opportunities</p>	<p>PF.VI.1.A</p>
<p>Short term savings goals Medium term savings goals Long term savings goals High value purchases</p> <p>How having savings goals affects your future purchases or investments</p>	<p>Develop short, medium, and long term savings goals</p>	<p>PF.IV.1.A</p>
<p>Savings plan</p> <p>How creating a plan to save is beneficial</p>	<p>Create a budget that includes a saving piece</p>	<p>PF.IV.1.B</p>
<p>Certificate of deposit Savings accounts Money market Checking account</p> <p>The different types of savings accounts and what they offer</p>	<p>Compare different savings instruments</p>	<p>PF.IV.3.A</p>
<p>Liquidity Interest Payment penalty</p> <p>Various savings instruments have different liquidity, interest payments and penalties</p>	<p>Compare the liquidity, interest payment or penalty of various savings instruments</p>	<p>PF.IV.3.B</p>
<p>Risks of long and short term investing Rewards of long and short term investing</p> <p>The differences in investing types and when each might be</p>	<p>Explain risks and rewards of investment options and determine which fits best into a certain scenario</p>	<p>PF.VII.2.D</p>

the most beneficial		
<p>Capital gains Dividends Risk Stock value Corporate stock</p> <p>Capital gains, dividends, risk and stock value have an impact on corporate stock ownership</p>	Explain the impact of capital gains, dividends, risk and stock value on corporate stock ownership	PF.VII.1.B
<p>Retirement Options 401K 403b Pensions IRAs Social Security</p> <p>The different options offered for retirement savings</p>	Compare retirement savings options and determine which method is best for various occupations	PF.IV.1.D
<p>Rate of return Investments Risk</p> <p>The rate of return earned on an investment can vary according to the amount of risk associated with it</p>	Compare the amount of risk associated with different types of investments and the impact on the rate of return earned	PF.VII.2.A
<p>Diversification Investment risk</p> <p>Understand how diversification of investments affects potential earnings, and reasons why investors choose to diversify</p>	Compare a variety of investments and the risk associated with each	PF.VII.2.E
<p>Rule of 72</p> <p>Interest rates and the time it takes an investment to double</p>	Calculate interest rates and/or time it takes an investment to double using the rule of 72.	PF.IV.2.B

<p>can be determined by the rule of 72.</p>		
<p>Investment Risk Stock Market price Rate of return Risk Pyramid</p> <p>Investment tools at the top of the risk pyramid (ie.penny stocks) can offer high rewards but return rates are often uncertain</p>	<p>Explain why an investment with greater risk, such as a penny stock, will commonly have a lower market price but an uncertain rate of return</p>	<p>PF.VII.2.C</p>
<p>FDIC NCUA Security regulations Financial institutions</p> <p>There are regulations in place to protect one’s wealth in financial institutions</p>	<p>Research and compare the FDIC, NCUA and other security regulations that protect one’s wealth in financial institutions</p>	<p>PF.III.4.D</p>
	<ul style="list-style-type: none"> A. articulate and set personal learning goals, develop strategies leveraging technology to achieve them, and reflect on the learning process itself to improve learning outcomes. B. build networks and customize their learning environment in ways that support the learning process C. use technology to seek feedback that informs and improves their practice and to demonstrate their learning in a variety of ways D. understand the fundamental concepts of technology operations, demonstrate the ability to choose, use and troubleshoot current technologies and are able to transfer their knowledge to explore emerging technologies 	<p>ISTE 1a-d</p>

	<ul style="list-style-type: none"> A. cultivate and manage their digital identity and reputation and are aware of the permanence of their action in the digital world B. engage in positive, safe, legal and ethical behavior when using technology, including social interactions online or when using network devices C. demonstrate an understanding of and respect for the rights and obligations of using and sharing intellectual property D. manage their personal data to maintain digital privacy and security and are aware of data-collection technology used to track their online navigation 	ISTE 2a-d
--	---	-----------

Unit 2: Assessment

EVIDENCE of LEARNING

<u>Understanding</u> 1, 4, 5, 6	<u>Standards</u> PF.IV.1.D PF.VII.1.B PF.VI.1.A PF.VII.2.A	<p><u>Unit Performance Assessment:</u></p> <p>Description of Assessment Performance Task(s): Students will be placed into groups of 2-3. Each group has been hired by Mason Financial Investment Group and must create an ad and presentation to sell one of the company's financial investment tools. Each group will create a visual presentation (PowerPoint slideshow, Prezi, etc) promoting their investment tool and give a presentation.</p> <p>Procedures:</p> <ol style="list-style-type: none"> Students will work in small groups (2-3) to create a visual presentation that encourages potential clients to invest using their given investment tool early and often. (teacher will assign topics which may include: Savings Accounts, U. S. Savings Bonds, Certificates of Deposit (CD's), Money Market Accounts, Mutual Funds, Corporate and Government Bonds, Stocks, Real Estate, and Collectibles) 	<p><u>R/R Quadrant</u> <u>21 Century</u></p> <p style="text-align: center;">D</p> <p>Collaboration Communication Creativity</p>
------------------------------------	---	--	---

		<ol style="list-style-type: none"> 2. You will brainstorm catchy phrases (slogans) to use on their presentation including an attention getting title (headline) for their presentation. 3. Ads must sell the investment tool and include: benefits, risks, and costs/examples. Remember you were hired to sell this investment and you must make your investment tool more attractive than the other tools in order to win the potential client's business. 4. Your team will be graded on the visual presentation you create.(See attached rubric) 5. Each team also will be graded on their attention to the presentation. Being courteous and paying attention will be important! <p><i>Group investing scenario-</i></p> <p>Teacher will assess: Student can explain the differences in investing tools, including both benefits and risks, and noting cost and examples Student included graphics that enhanced the presentation and created a quality sales pitch to their client Student conveyed knowledge of the investing tool, and was able to communicate with their client via the oral presentation</p> <p><u>Performance:</u> Mastery: Students give specific explanations of benefits of the investing tool and how they outweigh risks Students give specific explanations of risks of the investing tool Students give specific costs/examples of the investing tool Students included at least 3 high quality graphics, photos, or other visuals that relate to the topic Spelling and grammar are used appropriately. Industry related terminology was used. Very knowledgeable of topic; can answer questions and elaborate</p>	
--	--	---	--

		Great job maintained eye contact, interacted with audience, content was well rehearsed, student used a clear voice and correctly pronounced terms	
		Scoring Guide: Unit 2 Assessment Rubric ; Unit 2 Assessment	

Unit 2: Sample Activities

SAMPLE LEARNING PLAN
Pre-assessment: <i>What pre-assessments will you use to check student's prior knowledge, skill levels, and potential misconceptions?</i> Cash Management Tools Ranking Form

<u>Understanding</u>	<u>Standards</u>	<u>Major Learning Activities:</u>	<u>Instructional Strategy:</u>	<u>R/R Quadrant: 21C:</u>
1-2	PF.IV.1.D PF.VII.1.B PF.VI.1.A PF.VII.2.A	<p>1. Activity: Cash Management Tools</p> <p>Students will be placed in groups of 5, and each will independently research one of the five types of cash management tools. They will find information regarding rate of return, safety of investment, ease of accessing funds, typical interest rates, etc. After research is complete, students will share their findings with their group. Each group will share information found with the class.</p> <p>Teacher will lead a discussion to add or clarify information, using the powerpoint notes when necessary.</p> <p>Students will return to their groups, and will work together to review the money management scenarios and determine which cash management tool would be best recommended for each person. Each group will share their findings for one scenario with the class.</p>	<p>Summarizing and Note Taking</p> <p>Cooperative Learning</p>	<p>A, B</p> <p>Communication</p> <p>Critical Thinking</p>

		Objective: Students will differentiate between the five types of cash management tools, and will be able to describe positives and negatives of each. Appendix Documents: Cash Management Tools Notes Cash Management Tools PPT ; Money Management Scenarios		
1-2	PF.IV.1.D PF.VII.1.B PF.VI.1.A PF.VII.2.A	2. Activity: Figure of Speech Box Teacher will assign the Figure of Speech box project. Upon completion, students will give a 10 second summary of their Figure of Speech to the class. Student Instructions: 1) With a partner, think of a figure of speech that relates to your selected cash management tool. Use an original one (<i>cannot use Google or my example</i>). <i>Example: "Savings bonds are like charities, schools, and churches, they don't pay taxes."</i> 2) Design a tissue box that lists the figure of speech—make it creative and colorful as it will be displayed in the classroom. 3) Describe it (on the bottom) and the cash management tool that it relates to: a. Checking Accounts b. Savings Accounts c. CD d. Money Market Accounts e. Savings Bonds 4) Use creative pictures so your reader can visualize it. 5) Make sure to cover your entire tissue box. ● Objective: Students will be able to identify the differences between the five types of cash management tools. Appendix Documents Figure of Speech Box	NonLinguistic Representation Cooperative Learning	C Collaboration Communication Critical Thinking
3-4	PF.IV.2.C PF.IV.2.B	3. Activity: Time Value of Money and Rule of 72 Calculations Teacher will introduce unit with a short powerpoint titled "Time Value of Money &	Summarizing and Note	B

	PF.IV.2.A	<p>Rule of 72". Teacher will explain that time value of money refers to the relationship between time, money, and rate of interest. The Rule of 72 which is a shortcut to estimate the number of years required to double your money at a given annual rate of return. Teacher will lead 2-3 examples in class. Students will then independently complete the "Rule of 72 Calculations" assignment.</p> <ul style="list-style-type: none"> Objective: Students will be able to calculate interest rates and/or time it takes an investment to double using the rule of 72. <p>Appendix Documents: Rule of 72 Calculations Time Value of Money Time Value of Money Outline</p>	<p>Taking</p> <p>Assigning Homework and Providing Practice</p>	<p>Critical Thinking</p>
4	PF.IV.2.A	<p>4. Activity: Computing Interest</p> <p>In order to better understand investment tools and their benefits, the teacher will explain the difference between simple interest and compound interest and will go over an example of each. Students will then calculate simple and compound interest independently to show understanding and be able to justify which is the better choice.</p> <ul style="list-style-type: none"> Objective: Students will be able to use the simple interest formula and compound interest formula to determine the interest earned, as well as how much the total investment is worth. <p>Appendix Documents: Computing Interest</p>	<p>Assigning Homework and Providing Practice</p>	<p>B</p> <p>Critical Thinking</p>
5-6	<p>PF.VI.1.A</p> <p>PF.VII.2.C</p>	<p>5. Activity: Stocks</p> <p>Teacher will introduce the concept of the stock market with an activity involving three different companies, students (demand), candy (supply/shares) and pretend money. Students will choose one of those companies to invest in with their money. Teacher will "open" the stock market by asking for bidders. Students will learn that the individuals willing to pay the most will be issued the shares of each stock.</p> <p>Teacher will utilize Stock Basics powerpoint to lead a discussion on the Stock Market. Students can utilize the Stock Market notes, or takes notes on a device.</p>	<p>Summarizing and Note Taking</p>	<p>A</p> <p>Communication</p>

		<p>Discussion will cover types of stocks, the markets, indices, basic stock market terminology, and bull v. bear market.</p> <ul style="list-style-type: none"> Objective: Students will understand the basic functions of the stock market, and will be able to explain the difference in types of stocks. <p>Appendix Documents: Stock Market PPT Stock Market Notes</p>		
5-6	PF.VII.2.C PF.VI.1.A	<p>6. Chapman Box</p> <p>Students will utilize the Chapman Box handout to look up important stock market terminology. They will download the assignment and share with a partner on google. As a team they will complete the assignment, each filling out 8 boxes.</p> <p>They will use prior knowledge to determine or suppose the meaning of a word. They will then research the word, provide an accurate definition, put the definition into their own words and provide a picture or sentence example.</p> <p>Objective- Students will use prior knowledge and research methods to determine the accurate meaning of stock market terminology.</p> <p>Appendix Documents: Chapman Box</p>	<p>Cues, Questions, and Advance Organizers</p> <p>Cooperative Learning</p> <p>Identifying Similarities and Differences</p>	<p>B</p> <p>Collaboration Critical Thinking Communication</p>
5-6	PF.VII.2.C	<p>7. Stock Research and Stock Market Game</p> <p>Students will complete a handout researching 10 publicly traded companies to utilize in the Marketwatch.com stock market game.</p> <ul style="list-style-type: none"> Fill out the forms below for <u>10 stocks of your choice</u>. You will use this information to evaluate the stock to determine if you will invest in it for our virtual stock market game. Researching the information is critical to your success. You may research your stock at vse.marketwatch.com or at yahoofinance.com. <p>After they research they will select what companies they will invest in.</p>	<p>Generating and Testing Hypothesis</p>	<p>D</p> <p>Critical Thinking</p>

		<p>Students will use the Stock Market Pre-Game to record their stock choices, and explain their choices.</p> <ul style="list-style-type: none"> Financial Planning- After you research we will play the Stock Market game at https://www.marketwatch.com/. We will sign up for this as a class. For the game you need to plan. Which stocks do you plan to purchase? List which number of shares and current stock price. Remember, you have <u>\$100,000 to spend</u>. You may choose to invest in other stocks. Remember to be a prudent (<i>practical</i>) investor you need to do your research to know what you are getting into! Students will use the Stock Market Reflection weekly questions at the end of each week. At the end of the game, students will answer the final question on the Stock Market Reflection Objective- Students will be able to read and understand a stock market table to make educated investment decisions. <p>Stock Market Game; Stock Market Game Tracking Stock Market Game Pre-Questions Stock Market Check In</p>		
5-6	PF.VII.2.C PF.VII.1.A	<p>8. Stock Market IQ Challenge Students will be placed in teams of 3 or more to answer true or false questions regarding stocks and the stock market.</p> <ul style="list-style-type: none"> Let's see what your Stock Market IQ is!! The purpose of this lesson is to find out what you already know about the stock market, to correct some common misconceptions, and to introduce you to some of the risks involved in deciding how to use savings. 1. RULES: <ul style="list-style-type: none"> a. Choose a spokesperson for each group. b. All students in the group have to tell the spokesperson what they think the right answers are for the questions on the Stock Market IQ Test... I will read the question and each group will answer at the same time. At first, I will keep all the questions covered... only showing them one question at a time so you do not 	Providing Feedback	C Communication

		<p>see them all at once.</p> <ul style="list-style-type: none"> ○ c. For each question, decide in their group if you think the statement is True or False. Then the spokesperson holds up the True/False sign to show the group's decision to the class. The group should also hold up the Double Down sign if this strategy was chosen for this question. All groups must answer immediately! NO STALLING! ○ d. A group majority prevails whenever the group disagrees on what the right answer is. ○ e. The spokesperson must hold up a small sign with either True or False printed on the sign to indicate the group's decision on the question. ○ f. The spokesperson must also hold up the Double Down sign if the group wants to use this option. ○ g. Each group <u>gets 5 points</u> for each correct answer. ○ h. Each group <u>loses 5 points</u> for each incorrect answer. ○ i. Each group can choose to <i>double-down</i> on any question up to a total of five questions. If the group answers correctly, it receives 10 points; if the group answers incorrectly, it loses 10 points from its current score. Groups use this tactic on questions they are most confident about answering correctly. ○ j. Points must be tracked by a group member on your sheet, but we will also display them on the board to see how everyone is performing. Groups will use this information to decide when to go <i>Double Down</i>. <ul style="list-style-type: none"> ● Objective- students will display an understanding of the stock market and be able to discern whether questions related to the market are true or false. <p>Stock Market IQ Challenge</p>		
--	--	--	--	--

Unit 2: Resources

UNIT RESOURCES

Teacher Resources:

- www.marketwatch.com
- <https://finance.yahoo.com/>
- <https://www.wsj.com/>

Student Resources:

- www.marketwatch.com
- Yahoo Finance
- Wall Street Journal

Vocabulary:

Cash Management- involves the collection, handling, and usage of cash

Cash Management Tools- a financial account used to assist with daily cash management including checking accounts, savings accounts, money market deposits, certificates of deposit, and savings bonds

Checking account- a bank account which pays little or no interest, but from which the customer can withdraw money when he or she wants by writing checks

Savings account- is the most basic type of account at a bank or credit union, allowing you to deposit money, keep the funds safe, and withdraw funds as needed. Savings accounts typically pay interest on your deposits, which helps you grow your money, but rates are relatively low on these low-risk accounts

Money Market Deposit Account- is an interest-bearing account that typically pays a higher interest rate than a savings account, and which provides the account holder with limited check-writing ability

Certificate of Deposit-(CD) is a savings certificate with a fixed maturity date, specified fixed interest rate and can be issued in any denomination aside from minimum investment requirements

Savings Bond-is a government bond that offers a fixed rate of interest over a fixed period of time

Stock Market-refers to the collection of markets and exchanges where the issuing and trading of equities (stocks of publicly held companies), bonds and other sorts of securities takes place, either through formal exchanges or over-the-counter markets

Bull Market-a market in which share prices are rising, encouraging buying

Bear Market-a market in which prices are falling, encouraging selling

Beta-is a measure of a stock's volatility in relation to the market

Interest- money paid regularly at a particular rate for the use of money lent, or for delaying the repayment of a debt

Simple Interest- determined by multiplying the daily interest rate by the principal by the number of days that elapse between payments

Compound Interest- is interest calculated on the initial principal and also on the accumulated interest of previous periods of a deposit or loan

Inflation-a steady rise in general prices

Time Value of Money- is the concept that money available at the present time is worth more than the identical sum in the future due to its potential earning capacity

Rule of 72- is a shortcut to estimate the number of years required to double your money at a given annual rate of return or the rate of return

you would need to double your money in a specified period of time

Ticker Symbol-or stock symbol is an abbreviation used to uniquely identify publicly traded shares of a particular stock on a particular stock market

Stock Quote- is the price of a stock as quoted on an exchange

Unit 3: Banking

Content Area: Business	Course: Personal Finance	UNIT: Banking
-------------------------------	---------------------------------	----------------------

Unit Description: Students will be learning how to choose a financial institution that works best for them. Students also will be learning the three types of endorsements, how to complete a deposit slip, write a check, fill out a check register, and complete a bank reconciliation.	Unit Timeline: 2 Weeks
--	----------------------------------

DESIRED Results

Transfer Goal - Students will be able to independently use their learning to be wise consumers, make good financial decisions, and be positive contributors to their community.

Understandings – Students will understand that... (Big Ideas)

1. The services offered at financial institutions vary between location, and it is important to understand these before making a decision on where to keep your money
2. Checks must be written and endorsed correctly to be accepted by financial institutions.
3. It is important to accurately reconcile a checkbook on a frequent basis
4. The banking industry has become significantly more technologically based in the last ten years, and will continue to integrate technology on a greater basis in the future

Essential Questions: Students will keep considering...

- How do I choose the financial institution that is right for me?
- What negative consequences can arise from not reconciling a checkbook correctly?
- How will technology change the way I do my banking?

Students will know.....	Students Will Be Able to.....	Standard
<p>Quality of life Examples of careers</p> <p>Understand that where you live affects your quality of life</p>	<p>Evaluate how career choices impact income and quality of life</p>	<p>PF.II.1.A</p>
<p>Gross income Net income</p> <p>Differences between gross and net income</p>	<p>Compare gross and net income</p>	<p>PF.II.3.A</p>
<p>Payroll deductions Taxes Social Security Medicare</p> <p>How deductions can decrease gross pay</p>	<p>Explain the purpose of standard deductions such as income taxes, social security (FICA), Medicare, deductions for health care and retirement savings plans</p>	<p>PF.II.3.C</p>
<p>Opportunity cost</p> <p>How making one choice affects other choices</p>	<p>Explain the causal relationship between choice and opportunity cost</p>	<p>PF.I.2.B</p>
<p>Virtual exchanges (online only banks)</p> <p>Options for where you store your money</p>	<p>Compare the costs and benefits of using or not using financial institutions and virtual exchanges</p>	<p>PF.III.4.C</p>
<p>Income expenses</p> <p>How you make money and what you spend it on</p>	<p>Differentiate between income and expenses</p>	<p>PF.III.1.A</p>
<p>Spending habits Saving trends</p> <p>How spending your money on unnecessary items affects your</p>	<p>Analyze spending habits to recognize current spending and saving trends</p>	<p>PF.III.1.B</p>

savings		
Account balance Deposits Withdrawals Debit Transactions The importance of recording all financial transactions to manage your money	Complete a checking/debit simulation	PF.III.4.B
Certificate of deposit Savings accounts Money market Checking account The different types of savings accounts and what they offer	Compare different savings instruments	PF.IV.3.A
Service Fees Requirements of financial institutions Institutions charge fees for various services. Fees vary between institution and type of service	Compare the services, service fees, and requirements of various financial institutions such as banks, savings and loans, credit unions, and virtual banks	PF.III.4.A
Credit card Debit/checking account The difference between a credit and a debit account	Differentiate between a credit account and a debit account	PF.V.1.A
Secured Loan Unsecured Loan Collateral A secured loan is protected by collateral, unsecured is not.	Differentiate between the features and benefits of secured and unsecured loans	PF.V.2.D
Payment methods Cash Credit	Explain ways to pay for consumer credit Analyze the costs and benefits of different payment	PF.III.2.D

<p>Debit Check Money Order</p> <p>The different ways to pay for credit cards and loans</p>	<p>options-</p>	
<p>Capital gains Dividends Risk Stock value Corporate stock</p> <p>Capital gains, dividends, risk and stock value have an impact on corporate stock ownership</p>	<p>Explain the impact of capital gains, dividends, risk and stock value on corporate stock ownership</p>	<p>PF.VII.1.B</p>
<p>Simple interest Compound interest</p> <p>Different functions of simple and compound interest, and when each are commonly used</p>	<p>Compare and calculate simple and compound interest rates in regards to investments</p>	<p>PF.IV.2.A</p>
<p>Rule of 72</p> <p>Interest rates and the time it takes an investment to double can be determined by the rule of 72.</p>	<p>Calculate interest rates and/or time it takes an investment to double using the rule of 72.</p>	<p>PF.IV.2.B</p>
	<ul style="list-style-type: none"> A. articulate and set personal learning goals, develop strategies leveraging technology to achieve them, and reflect on the learning process itself to improve learning outcomes. B. build networks and customize their learning environment in ways that support the learning process C. use technology to seek feedback that informs and improves their practice and to demonstrate their learning in a variety of ways D. understand the fundamental concepts of 	<p>ISTE 1a-d</p>

	technology operations, demonstrate the ability to choose, use and troubleshoot current technologies and are able to transfer their knowledge to explore emerging technologies	
	<ul style="list-style-type: none"> A. cultivate and manage their digital identity and reputation and are aware of the permanence of their action in the digital world B. engage in positive, safe, legal and ethical behavior when using technology, including social interactions online or when using network devices C. demonstrate an understanding of and respect for the rights and obligations of using and sharing intellectual property D. manage their personal data to maintain digital privacy and security and are aware of data-collection technology used to track their online navigation 	ISTE 2a-d

Unit 3: Assessment

EVIDENCE of LEARNING

<u>Understanding</u> 1-3	<u>Standards</u> PF.III.4.B PF.III.4.A	<p><u>Unit Performance Assessment:</u></p> <p>Description of Assessment Performance Task(s): Students will complete a checking account simulation by filling out deposit slips, writing checks, completing a check register, and completing a reconciliation as well as answer questions about the simulation. They will assume the identity of Sally Smith, a high school student with a part time job. Using the information in the scenario, they will collect payments, write checks, reconcile the account, and then answer questions and scenarios related to the checking process.</p> <p>Step One: View Sally Smith’s monthly transactions described below and complete all</p>	<p>C</p> <p>Critical Thinking</p>
---------------------------------	---	---	-----------------------------------

		<p>necessary transactions using the information on pages 3-10.</p> <p>Step Two: Reconcile Sally's September bank statement using her completed check register and information on page 9 and 10.</p> <p>Step Three: Answer questions and scenarios at the end</p> <p>Teacher will assess: Student accurately completed deposit slips and checks Student maintained a detailed, accurate check registry Student was able to accurately reconcile the checking account Explain the process of managing a check registry</p> <p><u>Performance:</u> Mastery: <i>Students will show that they really understand when they can accurately complete the following:</i> *Deposit slips *Checks *Check register *Reconciliation.</p> <p>Scoring Guide: See Appendix: Checking Account Assessment Checking Assessment Questions Checking Assessment Scoring Guide</p>	
--	--	---	--

Unit 3: Sample Activities

SAMPLE LEARNING PLAN

Pre-assessment: Students will attempt to fill in all sections of a blank check with financial information given. [Blank Check](#)

<u>Understanding</u>	<u>Standards</u>	<u>Major Learning Activities:</u>	<u>Instructional Strategy:</u>	<u>R/R Quadrant: 21C:</u>
1-3	PF.III.4.A PF.V.1.A	<p>1. Activity: Introducing and Ranking Depository Institutions</p> <p>Teacher will briefly share a description of depository institutions, ie. banks and credit unions and then ask students to look up information relating to these institutions. Students will attempt to find at least 2 facts about each, ie. fees, locations, services offered, etc. Teacher will then lead a class discussion over this topic, followed by introducing a ranking activity where students read over various offers from a depository institution and rank the offers according to what is most important to them. Students will then get in groups to decide on a ranking that works for everyone in the group and share with the class.</p> <ul style="list-style-type: none"> Objective: Students will compare depository institutions and the services they offer. <p>Appendix Documents: Depository Institutions PPT Depository Institutions Notes Ranking Depository Institutions</p>	<p>Summarizing and Note Taking</p> <p>Investigation</p> <p>Comparing</p>	<p>A</p> <p>Communication</p>
1-3	PF.III.4.A	<p>2. Activity: Comparing financial institutions</p> <p>Students will work in groups of 2-3 for this activity. They will research at least 3 different financial institutions (Commerce Bank, US Bank, etc) and compare the services of each. They will review checking accounts, savings accounts, certificate of deposits, and money market accounts from each banking institution. After students have completed research, they will determine which banking institution and type of fund was the best way to invest their money. They will write a 1-2 paragraph defense of their choice.</p>	<p>Providing Practice</p> <p>Comparing</p>	<p>B</p> <p>Communication</p>

		<ul style="list-style-type: none"> Objective: Student will compare saving accounts, checking accounts, money market accounts, and certificates of deposit of three different financial institutions, and make recommendations on which one institution is the best to use. <p>Appendix Documents: Comparing Financial Institutions</p>		
1-3	PF.III.4.B	<p>3. Activity: Checking Account Demo</p> <p>Students will understand the process of writing checks, completing deposit slips, using a debit card, using an ATM, recording transactions on a check register, reading bank statements and reconciling an account. They will be given a scenario in which they will complete all of the above. This demo will prepare students for the Unt Assessment.</p> <ul style="list-style-type: none"> Objective: Student will be able to accurately complete checks, deposit slips, and reconcile a check register <p>Appendix Documents: Checking Account Demo</p>	Note Taking Providing Practice	A,B Critical Thinking
4	PF.III.4.A	<p>4. Activity: Current Trends in Banking Industry- Technology</p> <p>Students will be put in groups of 3-5 and will be assigned a topic relating to current technology related banking trends or tools. They will have 25 minutes to research the history and uses of the trend or tool, 3 positives and 3 negatives of the trend, and future predictions. Students will utilize the attached sheet to record their answers and each group will give a brief, informal presentation to the class on their findings.</p> <ul style="list-style-type: none"> Objective: Students will be able to collaboratively discuss current trends and tools of the banking industry including online banking, financial institution apps, paying online, automatic bill pay, automatic deposit, and payroll cards. They will be able to differentiate between institutions and describe positives and negatives of each. 	Cooperative Learning Investigation	B,C Critical Thinking Collaboration Communication

		Appendix Documents: Current Trends in Banking Industry		
1-3	PF.III.4.B	<p>5. Activity: Checking account practice</p> <p>Students will take part in a candy buying and selling activity and will use the “prices” of candy bought and sold to record and reconcile a checkbook.</p> <p>Step 1: Each student will receive 3 pieces of candy, 3 checks, a deposit slip, and a check register</p> <p>Step 2: Students will “buy” a piece of candy from three different people, will write a check to pay for it, and record the check register. Student will also be selling three pieces of candy and collecting checks for the payment of goods.</p> <p>Step 3: Students will endorse checks received and will fill out a deposit slip.</p> <p>Step 4: Students will reconcile their checkbook with the information from checks written and checks received. All materials will be turned into instructor.</p> <ul style="list-style-type: none"> Objective: Student will complete checking account transactions, and will accurately reconcile the check register after all transactions have been recorded. <p>Appendix Documents: Candy Check Demo Instructions Candy Checks Candy Deposit Slips Candy Check Register</p>	<p>Providing Practice</p> <p>Reinforcing Effort and Providing Recognition</p> <p>Nonlinguistic Representations</p>	<p>C</p> <p>Critical Thinking</p> <p>Collaboration</p> <p>Communication</p>

Unit 3: Resources

UNIT RESOURCES

Teacher Resources:

- Checkbook Resources
- Financial institution websites

Student Resources:

- Websites of various financial institutions
- Check writing simulation material

Vocabulary

financial institution-a company engaged in the business of dealing with monetary transactions, such as deposits, loans, investments and currency exchange.

check-a written order signed by its maker directing a bank to pay a specified sum to a named person or to that person's order on demand

deposit slip-a small written form that is sometimes used to deposit funds into a bank account.

check register-a small booklet you receive with your checks when you open a checking account. It serves as a log of your account transactions as you fill it in, becoming an important record.

bank reconciliation-a process that explains the difference on a specified date between the bank balance shown in an organization's bank statement, as supplied by the bank, and the corresponding amount shown in the organization's own accounting records.

debit card-a card issued by a bank allowing the holder to transfer money electronically to another bank account when making a purchase.

ATM-an electronic banking outlet, which allows customers to complete basic transactions without the aid of a branch representative or teller.

online banking-an electronic payment system that enables customers of a bank or other financial institution to conduct a range of financial transactions through the financial institution's website.

direct deposit-the deposit of electronic funds directly into a bank account rather than through a physical, paper check.

outstanding check-a check that has been written by a company (and deducted from the appropriate general ledger cash account) but it has not yet cleared the bank account on which it is drawn

outstanding deposit-a company's receipts (cash, checks from customers, etc.) which have been recorded by the company, but the amount will appear on its bank statement at a later date.

postdated check-A postdated check or draft will display a future date on it.

Rule of 72-a shortcut to estimate the number of years required to double your money at a given annual rate of return. The rule states that you divide the rate, expressed as a percentage, into 72: Years required to double investment = $72 \div$ compound annual interest rate.

Deposit-a sum of money placed or kept in a bank account, usually to gain interest.

Withdrawal-an act of taking money out of an account.

Transaction-an instance of buying or selling something; a business deal.

Depository Institution-a financial institution in the United States (such as a savings bank, commercial bank, savings and loan associations, or credit unions) that is legally allowed to accept monetary deposits from consumers.

Unit 4: Credit

Content Area: Business	Course: Personal Finance	UNIT: Credit
-------------------------------	---------------------------------	---------------------

Unit Description: Students will be able to understand what is credit, types of credit, the 4 C's of credit, advantages & disadvantages of credit, how to apply for credit, your credit bill, credit scores from credit reporting agencies and credit card debt	Unit Timeline: 3 Weeks
---	----------------------------------

DESIRED Results

Transfer Goal - Students will be able to independently use their learning to be wise consumers, make good financial decisions, and be positive contributors to their community.

Understandings – Students will understand that... (Big Ideas)

1. Making only minimum payments on a credit card can affect their financial future
2. Credit score has a direct correlation with an individual's buying power
3. Advantages and disadvantages of using a credit card
4. Credit reports provide valuable financial information of an individual, and should be checked yearly
5. How to protect their personal information from identity theft

Essential Questions: Students will keep considering...

- How do I determine how much to pay towards my credit card each month?
- How does having a poor credit score affect my financial future?
- Why is it important to utilize my credit report each year?
- What happens if someone steals my identify, and what steps should I take if my information is compromised?

Students will know.....	Students Will Be Able to.....	Standard
<p>Quality of life Examples of careers</p> <p>Understand that where you live affects your quality of life</p>	<p>Evaluate how career choices impact income and quality of life</p>	<p>PF.II.1.A</p>
<p>Opportunity cost</p> <p>How making one choice affects other choices</p>	<p>Explain the causal relationship between choice and opportunity cost</p>	<p>PF.I.2.B</p>
<p>Time value of money</p> <p>Money is worth more in the future than it is today</p> <p>Future value of money can affect financial decisions</p>	<p>Explain how the time value of money, i.e. money in hand today is worth more than money promised in the future, influences financial decision-making</p>	<p>PF.IV.2.C</p>
<p>Credit card Debit/checking account</p> <p>The difference between a credit and a debit account</p>	<p>Differentiate between a credit account and a debit account</p>	<p>PF.V.1.A</p>
<p>Credit card</p> <p>Consumer loans</p> <p>Rent-to-own</p> <p>Title</p> <p>Payday loans</p> <p>The difference between sources of consumer credit</p>	<p>Compare sources of consumer credit</p>	<p>PF.V.1.B</p>
<p>Student loans</p> <p>Grants</p> <p>FAFSA</p> <p>Work-Study</p> <p>There are options for financing higher education</p>	<p>Research and compare student loan and other financing options for higher education</p>	<p>PF.V.1.C</p>
<p>Credit card</p>	<p>Compare various terms and conditions of credit cards and</p>	<p>PF.V.1.D</p>

<p>Consumer loans</p> <p>The effect of various terms and conditions associated with credit cards and loans</p>	<p>consumer loans</p>	
<p>Purpose of a Mortgage</p> <p>Functions of a Mortgage</p> <p>Costs of a Mortgage</p> <p>What a mortgage does and how much it cost</p>	<p>Explain the purpose, functions, and costs of a mortgage</p>	<p>PF.V.1.E</p>
<p>Annual Percentage Rate (APR)</p> <p>Finance fees</p> <p>How APR and finance fees can affect payments, and the length of time it takes to repay the debt</p>	<p>Compare the cost of credit between financial institutions based on the Annual Percentage Rate (APR), initial fees charged and fees for late or missed payment</p>	<p>PF.V.2.A</p>
<p>Total purchase price</p> <p>Good</p> <p>Service</p> <p>interest</p> <p>The interest can increase the cost of a good or service</p>	<p>Calculate the total purchase price of a good or service including interest paid</p>	<p>PF.V.2.B</p>
<p>Risk</p> <p>Interest</p> <p>Credit worthiness</p> <p>Down payment</p> <p>How risky you are as a borrower can affect interest rates, credit worthiness and the amount required for a down payment</p>	<p>Explain the relationship between risk and interest including credit worthiness, and down payment</p>	<p>PF.V.2.C</p>
<p>Payment methods</p> <p>Cash</p> <p>Credit</p> <p>Debit</p> <p>Check</p>	<p>Explain ways to pay for consumer credit</p> <p>Analyze the costs and benefits of different payment options</p>	<p>PF.III.2.D</p>

<p>Money Order</p> <p>The different ways to pay for credit cards and loans</p>		
<p>Credit bureaus</p> <p>Fair Credit Reporting Act</p> <p>How misusing your credit cards will be problems later</p>	<p>Identify ways to avoid and/or correct credit problems</p>	<p>PF.V.3.C</p>
<p>Credit bureau</p> <p>Credit history</p> <p>Credit records</p> <p>Credit bureaus provide credit reports which contain credit records and credit history</p>	<p>Explain the purpose and components of credit records and credit history as provided by credit bureaus</p>	<p>PF.V.3.B</p>
<p>Credit Scores</p> <p>How credit scores affect your ability to secure loans, rent property, or secure a job</p>	<p>Analyze why credit scores may be used by entities such as employers, landlords and insurance companies</p>	<p>PF.V.3.D</p>
<p>Federal regulations</p> <p>State regulations</p> <p>Remedy</p> <p>Identity theft</p> <p>If your identity is stolen the state and federal government may offer assistance</p>	<p>Analyze federal and state regulations which provide some remedies and assistance for identity theft</p>	<p>PF.VI.2.A</p>
<p>Identity theft</p> <p>Misuse</p> <p>What individuals can do to protect their personal information from identity theft</p>	<p>Analyze how individuals can protect themselves from others misusing personal information and from identity theft while online</p>	<p>PF.VI.2.B</p>
<p>Deceptive sales practices</p> <p>Fraudulent sales practices</p>	<p>Analyze the most effective responses to deceptive or fraudulent sales practices</p>	<p>PF.III.2.C</p>

<p>What consumers can do in response to deceptive and fraudulent selling tactics.</p>		
<p>Responsible credit use</p> <p>Understand how spending habits and financial choices affect credit and credit scores</p>	<p>Explain responsibilities associated with the use of credit</p>	<p>PF.V.3.H</p>
<p>Credit Credit Report Credit Score</p> <p>That there can be errors on your credit report that may need to be corrected</p>	<p>Explain the importance of annually verifying one's credit report</p>	<p>PF.V.3.F</p>
<p>Consumer Credit Protection Truth in Lending Act</p> <p>Credit card companies are required to disclose the terms and costs associated with borrowing</p>	<p>Research and explain the Truth in Lending Act</p>	<p>PF.V.3.G</p>
	<ul style="list-style-type: none"> A. articulate and set personal learning goals, develop strategies leveraging technology to achieve them, and reflect on the learning process itself to improve learning outcomes. B. build networks and customize their learning environment in ways that support the learning process C. use technology to seek feedback that informs and improves their practice and to demonstrate their learning in a variety of ways D. understand the fundamental concepts of technology operations, demonstrate the ability to choose, use and troubleshoot current technologies and are able to transfer their knowledge to explore emerging technologies 	<p>ISTE 1a-d</p>

	<ul style="list-style-type: none"> A. cultivate and manage their digital identity and reputation and are aware of the permanence of their action in the digital world B. engage in positive, safe, legal and ethical behavior when using technology, including social interactions online or when using network devices C. demonstrate an understanding of and respect for the rights and obligations of using and sharing intellectual property D. manage their personal data to maintain digital privacy and security and are aware of data-collection technology used to track their online navigation 	ISTE 2a-d
--	---	-----------

Unit 4: Assessment

EVIDENCE OF LEARNING

<u>Understanding</u> 1-4	<u>Standards</u> PF.V.2.B PF.V.1.A	<p>Unit Performance Assessment: Description of Assessment Performance Task(s):</p> <p>Students will “shop” for items and enter their purchases in the ‘Student Shopping Table’ Excel spreadsheet provided. They will then open the ‘Credit Simulation Payment Spreadsheet’ and enter the total purchase amount for each month in column B. Once the purchase amounts have been transferred over, they will then match the payments column to the 3% minimum requirement. This process signifies paying only the required minimum payment month after month. Once all entries have been made in the spreadsheet, students will analyze the remaining balance using a credit card minimum payment calculator. Finally, they will type a reflection that includes identifying wise credit practices and what they have learned through this simulation.</p>	<u>R/R Quadrant</u> <u>21 Century</u> D Critical Thinking
-----------------------------	--	--	--

		<p>Teacher will assess: Student can accurately figure payments on their credit purchases, including interest fees Students can analyze the effect of paying minimum amounts by evaluating their spending tables, and explain how this practice can negatively affect their financial future</p> <p>Performance: Mastery: Student can explain the negative effect of paying minimum amounts on credit cards, citing examples from their spending tables Student completes the reflection with minimal spelling and grammar errors Student included professional terminology related to the credit industry Student's thoughts were well organized and easy for the reader to understand</p> <p>Scoring Guide: Reflection Rubric Credit Card Repayment Scenario</p>	
--	--	--	--

Unit 4: Sample Activities

SAMPLE LEARNING PLAN
Pre-assessment: Unit 4 Pre-Assessment

<u>Understanding</u>	<u>Standards</u>	<u>Major Learning Activities:</u>	<u>Instructional Strategy:</u>	<u>R/R Quadrant: 21C:</u>
1,3	PF.V.1.B PF.V.1.D PF.V.2.B PF.V.3.H PF.V.3.F PF.III.2.C PF.V.3.G	<p>1. Activity: Introduction to Credit</p> <p>Students will go on a virtual “shopping spree” with a credit limit (1st six months) to start the unit. They will continue to work on the other 18 months on their own time in preparation for Step 2 of the activity. They will record their purchases using the “Credit Card Shopping Table” attached.</p>	<p>Cooperative Learning</p> <p>Advance Organizers</p> <p>Summarizing</p>	<p>A,B</p> <p>Communication</p>

		<p>Instructor will lead a discussion about what credit is, the purpose of credit, advantages & disadvantages of credit, and questions to ask yourself before you put that purchase on a credit card offering as a resource the credit powerpoint.</p> <ul style="list-style-type: none"> Objective: Students will be introduced to and understand the basics of credit cards and credit. <p>Appendix Documents: Credit ; Credit Notes; Credit Card Shopping Table</p>	and Note Taking	
2-3	PF.V.2.A	<p>2. Activity: Comparison Shopping for a Credit Card</p> <p>Activity: Students will look up different 4 credit cards of their choice. Using the different websites students will fill in information for those 4 cards. After the information is filled in they will look at all of the offers and decide which is best for them based on what makes the most sense for their spending habits. Students will share the credit card they chose and why with their neighbor.</p> <p>Objective: Students will be able to read and understand different credit card offers (APR, Annual fees, Late Charges, Etc.) to determine which one would be the best choice for them.</p> <p>Appendix Documents: Comparison Shopping</p>	<p>Comparing</p> <p>Investigation</p> <p>Advance Organizers</p>	<p>B</p> <p>Critical Thinking</p>
1	PF.V.2.B PF.III.2.D	<p>3. Activity: Credit Card Shopping and Entering Minimum Payments (Parts 1 & 2 of Unit Assessment)</p> <p>Students will utilize the items they “shopped” for and recorded during Activity 1.</p> <p>Students will transfer their ‘total purchase amounts’ from the Shopping Table to the ‘charges’ column in the Credit Simulation Payment Spreadsheet. They will then type the minimum payment required as their payment for each month.</p> <p>Following the directions in the Repayment Scenario, students will use the minimum payment calculator to determine their monthly payments and leftover balances for the credit card.</p>	<p>Providing Practice</p> <p>Providing Feedback</p>	<p>B, C</p> <p>Critical Thinking</p>

		<p>Students will write a reflection relating their repayment scenario to good and bad credit spending practices.</p> <ul style="list-style-type: none"> Objective: Students will understand how making the minimum payment required on a credit card statement can affect your finances. <p>Appendix Documents: Credit Card Repayment Scenario ; Credit Card Repayment Scenario Credit Card Shopping Table</p>		
1-2	PF.V.2.B PF.III.2.D	<p>4. How Much Does Debt Cost?</p> <p>Activity: You are acting as a family determined to pay off their \$8,000 credit card debt. Based on certain scenarios how long will it take? How much interest will you pay?</p> <p>Students will use Credit Karma’s debt repayment calculator to calculate the amount of months to pay off debt, total principal, total amount of interest paid and then total the repayment amount. At the conclusion the students will look at payments and interest to determine what best practices look like when making payments. They will then discuss with their neighbor why items cost more in some situations.</p> <ul style="list-style-type: none"> Objective: Students will understand and be able to explain how credit card payments and length of debt can be affected by the amount purchased on the card and the interest rate. <p>Appendix Document: How Much Does Debt Cost</p>	<p>Graphic Organizers</p> <p>Investigating</p> <p>Problem Solving</p>	<p>C</p> <p>Critical Thinking</p> <p>Communication</p>
2,4	PF.V.2.C PF.V.3.C PF.V.3.B PF.VI.2.A PF.V.3.F	<p>5. Activity: Credit Scores- PP slides 24 to end</p> <p>Teacher will briefly explain what a credit score is. Students will then work in small groups to establish various spending behaviors and decisions that can affect credit scores.</p> <p>Students will work with a partner and will come up with a “5 Tips and Tricks to Using Credit” poster. Depending on time and available technology, students can</p>	<p>Summarizing and Note Taking</p> <p>Pictures and Pictographs</p>	<p>A, B</p> <p>Communication</p> <p>Collaboration</p>

		<p>create these posters using a creative design program, or they can be hand drawn. Students will then present their “5 Tips and Tricks to Using Credit” poster to their class.</p> <p>Teacher will use the Credit powerpoint as a guide and will provide them to students as a resource.</p> <ul style="list-style-type: none"> Objective: Students will learn about credit scores, credit reports, tips for using a credit card, bankruptcy, and the Fair Debt Collection Practices Act. Appendix Documents: Credit Credit Notes 		
4	<p>PF.V.2.C PF.V.3.C PF.V.3.B PF.VI.2.A PF.V.3.F</p>	<p>6. Activity: Credit Report Simulation</p> <p>Using the website https://www.whatsmyscore.org/estimator students will answer questions about their credit to determine their credit score. Students will attempt this at least two times, answering differently each time, to see which types of questions impact your credit score more.</p> <p>For the first scenario, students will follow instructions as they are written in the “Exploring Credit Reports” document. For the second scenario, students will create their own persona and answer the credit questions from that point of view. Students will record their answers and compare the credit scores between the two scenarios.</p> <ul style="list-style-type: none"> Objective: Students will compare the different factors that can affect their credit scores. Appendix Document: Exploring Credit Reports 	<p>Comparing Investigation</p>	<p>B Critical Thinking</p>
1	<p>PF.V.1.C PF.V.2.B</p>	<p>7. Student Loans</p> <p>Students will research the varieties of students loans and create a comparison chart showcasing the different types of loans and their characteristics.</p> <p>Students will complete online repayment scenario at www.studentloans.gov to further understand the repayment process. Students will record answers on the</p>	<p>Investigating Comparing Nonlinguistic Representation</p>	<p>B Critical Thinking Collaboration</p>

		<p>attached sheet and will complete constructed response answers related to the findings.</p> <ul style="list-style-type: none"> Students will compare the types of student loans, and will explain the repayment options that can be used for student loan debt. <p>Appendix Document: Student Loans</p>		
5	PF.VI.2.B PF.III.2.C	<p>8. Identity Theft PSA</p> <p>Students will create a public service announcement which communicates the importance of protecting yourself from identity theft. Students will use a software program to create a public service announcement using text, images and other graphics. This could be a powerpoint, a video, website, or some other tool. Information they should present includes definition of identity theft, ways thieves get their hands on your information, steps you should take if you are a victim of identity theft, how you can protect yourself from identity theft, and what you are liable for if your identity is stolen.</p> <p>Students will read the attached articles, then will brainstorm ideas for their PSA. Students will work in groups of 2-3 to create their PSA. Each team member must play an equal role. The team should create an outline of their PSA, and present their idea to the teacher for feedback before proceeding. (Students may ask peers to play additional “roles” in their PSA if they are creating a video recording.)</p> <ul style="list-style-type: none"> Objective: Students will be able to explain what it takes to protect yourself from identity theft. <p>Appendix Documents: Identity Theft PSA Identify Theft Article 1 Identity Theft Article 2</p>	Cooperative Learning Nonlinguistic Representation	D Creativity Collaboration
1	PF.V.1.C PF.V.2.B	<p>9. Using FAFSA to Finance College</p> <p>Students will utilize the Everfi Financial Literacy Module, and complete Lesson 6, Financing Higher Education. Students will work through this module independently, with guidance from teacher, during Day 1 of the lesson.</p>	Investigating	B Critical Thinking Communication

		<p>On Day 2, teacher will coordinate building College and Career Counselor to host a “FAFSA Q&A” and provide additional information and support on the topic.</p> <p>Appendix Documents: EVERFI Financial Literacy</p>		
--	--	--	--	--

Unit 4: Resources

UNIT RESOURCES

Teacher Resources:

This may include:

- Various credit card/financial institution websites
- <http://www.csgnetwork.com/creditcardmincalc.html>
- <https://www.creditkarma.com/calculators/debtrepayment>
- <https://www.whatsmyscore.org/estimator>

Student Resources: PF.V.1.C

PF.V.2.Bes:

This may include:

- Various credit card/financial institution websites
- <http://www.csgnetwork.com/creditcardmincalc.html>
- <https://www.creditkarma.com/calculators/debtrepayment>
- <https://www.whatsmyscore.org/estimator>

Vocabulary:

These are words and definitions (in alphabetical order) students will need to be familiar with to complete the objectives for the unit from the DESE website.

<http://www.dese.mo.gov/divimprove/curriculum/commarts/documents/cur-ela-glossary-1012.pdf>

If you need to define words not on the DESE website, please use dictionary.com

Credit-the ability of a customer to obtain goods or services before payment, based on the trust that payment will be made in the future.

Credit Report-a detailed report of an individual's credit history prepared by a credit bureau.

Credit Score-a numerical expression based on a level analysis of a person's credit files, to represent the creditworthiness of an

individual

Credit Bureau-an agency that collects and researches individual credit information and sells it for a fee to creditors so they can make a decision on granting loans.

Identity Theft-the fraudulent acquisition and use of a person's private identifying information, usually for financial gain.

Lender-an organization or person that lends money.

Comparison Shopping-the practice of comparing the price of products or services from different vendors before buying.

Credit Card-a card issued by a financial company to a user that enables the cardholder to borrow funds to pay for goods and services on the condition that the cardholder will pay back the original amount plus agreed-upon additional charges.

Schumer Box-a summary of the costs of a credit card in the United States.

Federal Truth in Lending Act-is United States federal law designed to promote the informed use of consumer credit, by requiring disclosures about its terms and cost to standardize the manner in which costs associated with borrowing are calculated and disclosed.

APR- the annual rate charged for borrowing or earned through an investment, and is expressed as a percentage that represents the actual yearly cost of funds over the term of a loan.

Fair Credit Reporting Act-the act that regulates the collection of credit information and the access to credit reports

Installment Credit-a loan that is repaid by the borrower in regular installments. Generally repaid in equal monthly payments that include interest and a portion of principal.

Non-Installment Credit-is the simplest form of credit. It can be secured or unsecured. It is usually for a very short term, such as thirty days. It enables consumers to take possession of property today and pay for it within a set amount of time.

Unit 5: Budgeting and Consumer Skills

Content Area: Business	Course: Personal Finance	UNIT: Budgeting and Consumer Skills
-------------------------------	---------------------------------	--

Unit Description: Students will be learning how to budget their money and be fiscally responsible. Students will look at renting vs owning, buying and insuring a vehicle, and being a wise consumer and comparison shop for items.	Unit Timeline: 4 Weeks
--	----------------------------------

DESIRED Results

Transfer Goal - Students will be able to independently use their learning to be wise consumers, make good financial decisions, and be positive contributors to their community.

Understandings – Students will understand that... (Big Ideas)

1. There are many different types of automobile insurance.
2. There are different costs associated with renting a place to live and owning a place to live.
3. Budgeting includes allocating money for both fixed and variable expenses, as well as unexpected expenses.
4. How to determine the best buying options of goods and services.
5. How to weigh the options when purchasing a vehicle.

Essential Questions: Students will keep considering...

- How will a budget be utilized in their career planning?
- Based on my budget, what would the best housing option be?
- Based on my budget, what would be the best vehicle for me?
- How much car insurance will I need based on my vehicle choice?
- How do I determine which product will be the most cost effective option?

Students will know.....	Students Will Be Able to.....	Standard
Quality of life Examples of careers Understand that where you live affects your quality of life	Evaluate how career choices impact income and quality of life	PF.II.1.A
Budget Fixed Expense Variable expense How various expenses affect your money	Create a budget that includes savings goals, emergency funds, fixed expenses, and variable expenses	PF.III.1.C
Spending habits Saving trends How spending your money on unnecessary items affects your savings	Analyze spending habits to recognize current spending and saving trends	PF.III.1.B
Opportunity cost How making one choice affects other choices	Explain the causal relationship between choice and opportunity cost	PF.I.2.B
Unexpected expenses How making choices can have an unplanned outcome	Analyze how choices can result in unintended consequences	PF.I.2.C
Insurance Policy Premium How to choose an insurance policy and why	Choose an appropriate insurance policy	PF. VI.1.B
Insurance	Explain how personal behavior and risk impact insurance	PF.VI.1.D

Risk Premium How your behavior and the risks you take affect your premium	premiums	
Health insurance Preventative care Health insurance options and what they cover	Differentiate between different health insurance options	PF.VI.1.E
Goods Services Budget The alternatives when goods and services are over budget	Research options for goods and services	PF.III.3.A
Durability Maintenance All of the features of a good when making a purchase	Compare the features, durability and maintenance of goods to make the best spending decision	PF.III.3.B
Product options How different product features can affect purchase decisions	Conduct research on product options to plan future purchases	PF.III.2.A
Quality Service How different product features can affect purchase decisions	Compare product information to make the best purchase	PF.III.2.B
Total purchase price Good Service interest The interest can increase the cost of a good or service	Calculate the total purchase price of a good or service including interest paid	PF.V.2.B

<p>Payment methods Cash Credit Debit Check Money Order</p> <p>The different ways to pay for credit cards and loans</p>	<p>Explain ways to pay for consumer credit</p> <p>Analyze the costs and benefits of different payment options</p>	<p>PF.III.2.D</p>
<p>Asset Buyer Seller</p> <p>Prices on certain assets can be negotiated between buyers and sellers</p>	<p>Explain how the price of a financial asset is negotiated by the interaction of buyers and sellers</p>	<p>PF.VII.2.B</p>
<p>Simple interest Compound interest</p> <p>Different functions of simple and compound interest, and when each are commonly used</p>	<p>Compare and calculate simple and compound interest rates in regards to investments</p>	<p>PF.IV.2.A</p>
<p>FDIC NCUA Security regulations Financial institutions</p> <p>There are regulations in place to protect one's wealth in financial institutions</p>	<p>Research and compare the FDIC, NCUA and other security regulations that protect one's wealth in financial institutions</p>	<p>PF.III.4.D</p>
	<p>A. articulate and set personal learning goals, develop strategies leveraging technology to achieve them, and reflect on the learning process itself to improve learning outcomes.</p> <p>B. build networks and customize their learning environment in ways that support the learning process</p>	<p>ISTE 1a-d</p>

	<ul style="list-style-type: none"> C. use technology to seek feedback that informs and improves their practice and to demonstrate their learning in a variety of ways D. understand the fundamental concepts of technology operations, demonstrate the ability to choose, use and troubleshoot current technologies and are able to transfer their knowledge to explore emerging technologies 	
	<ul style="list-style-type: none"> A. cultivate and manage their digital identity and reputation and are aware of the permanence of their action in the digital world B. engage in positive, safe, legal and ethical behavior when using technology, including social interactions online or when using network devices C. demonstrate an understanding of and respect for the rights and obligations of using and sharing intellectual property D. manage their personal data to maintain digital privacy and security and are aware of data-collection technology used to track their online navigation 	ISTE 2a-d

Unit 5: Assessment

EVIDENCE of LEARNING

<u>Understanding</u> 3-5	<u>Standards</u> PF.III.1.C PF.III.1.B PF.VI.1.A PF.III.3.A	<u>Unit Performance Assessment:</u> Description of Assessment Performance Task(s): Look at the budget you created initially and compare that to the changes that needed to be made as you encountered each scenario. You are going to use that information to create a 2 page reflection over 1.) the original choices you made, 2.) the changes you made based on each scenario, and 3.) what you may have done differently in the beginning to avoid having to make drastic changes to your overall budget.	<u>R/R Quadrant</u> <u>21 Century</u> D Critical Thinking
-----------------------------	---	---	--

		<p>Do not just reiterate your choices. Explain <u>why</u> you made those choices and reflect on the financial benefits/consequences of those choices and the sacrifices you may have had to make.</p> <p>Teacher will assess: Rationale behind original budget choices Explanation of effects of the scenarios on the original budget Explanation of budget changes they would make</p> <p>Performance: Mastery: Student can explain the reason they made certain choices in their budget and explain the effect the “scenarios” had on their budget Student can describe, in detail, the changes he/she would make to a future budget, citing specific items or scenarios as their reasoning Student completes the reflection with minimal spelling and grammar errors Student utilized professional terminology related to the unit Student’s thoughts were organized in a clear, concise manner</p> <p>Scoring Guide: See Appendix: Budget Assessment Scoring Guide;</p>	
--	--	---	--

Unit 5: Sample Activities

SAMPLE LEARNING PLAN
Pre-assessment: Unit 5 Pre-Assessment- Create a Budget

<u>Understanding</u>	<u>Standards</u>	<u>Major Learning Activities:</u>	<u>Instructional Strategy:</u>	<u>R/R Quadrant: 21C:</u>
3-5	PF.III.1.C PF.III.1.B PF.VI.1.A	1. Activity: Intro to Budget Teacher will introduce a brief PowerPoint over Budgeting while students take notes and apply personal situations to concepts presented.	Summarizing and Note Taking	A, B Critical Thinking

		<p>Prior to Slide 7, teacher will instruct students to independently come up with at least 5 categories of expenses of a home budget. They will write each category on a sticky note. Teacher will describe the differences in fixed, variable, and periodic expenses. Each type of expense will be noted on the wall/board, with space underneath. Students will then take their sticky notes with expense categories and place them under the appropriate type of expense.</p> <p>Teacher will quickly scan through the notes at each section and lead discussion over correct and incorrect placements.</p> <p>Teacher will finish powerpoint, after which, students will go back to the budget they created at the start of the unit to determine if they allocated monies in the correct areas and accounted for all expense areas.</p> <ul style="list-style-type: none"> Objective: Students will learn to create a budget to track income and expenses. Appendix Documents: Intro to Budget PPT; Intro to Budget Notes 	Classifying Models and Manipulatives	
2	PF.III.1.C	<p>2. Activity: Rent vs. Owning</p> <p>Teacher will introduce a brief PowerPoint about renting a place to live versus home ownership while students take notes and research and share the costs, advantages, and disadvantages of renting a place to live versus home ownership. Students will brainstorm with neighbors on various topics within the notes. Following the presentation, students will discuss with one another their plans for living independently and what their requirements are, leading into the apartment search assignment.</p> <ul style="list-style-type: none"> Objective: Students will explain the differences in renting vs. owning a home, and include advantages, and disadvantages of each <p>Appendix Documents: Rent vs. Own Rent to Own Notes</p>	Summarizing and Note Taking Comparing	A, B Communication
2	PF.III.1.C	<p>3. Activity: Find an Apartment</p>	Investigation	B, C

		<p>Using apartmentfinder.com, students will research two different apartments to allow them to compare options for each. The first apartment will need to be within a specific price range with certain criteria (bedrooms, amenities, etc). The second apartment can be located where they plan to attend college, work, etc in the future. The number of bedrooms and amenities will remain the same; however, there will not be a budget for the second apartment. This activity will allow students to compare different prices of apartments due to location. They will be required to write a paper explaining their search criteria, comparing similarities and differences, and what they learned in the process of their apartment search, supported with details from their research.</p> <ul style="list-style-type: none"> Objective: Students will research several apartment options within a specific budget. Appendix Documents: Finding an Apartment 	Comparing	Critical Thinking
1	PF.VI.1.B PF.VI.1.D	<p>4. Activity: Auto Insurance</p> <p>Teacher will introduce the types of auto insurance coverage and then assign various students a type of coverage to research and share their discoveries with the class. Teacher will offer the auto insurance notes after presentations for additional clarification.</p> <ul style="list-style-type: none"> Objective: Student will know that risk is an uncertainty about the outcome of a situation that insurance protects individuals about that risk <p>Appendix Documents: Auto Insurance Auto Insurance</p>	Investigation Comparing	A, B Communication
5	PF.III.1.C PF.III.2.A PF.III.2.B PF.V.2.B	<p>5. Activity: Automobile Loan Calculations</p> <p>Students will complete automobile loan calculations to prepare them for the upcoming Dream Car project. Following the notes, the teacher will introduce this assignment and complete a few calculations with the students to check for understanding. Students will then complete the remainder on their own.</p>	Providing Practice	B Critical Thinking

		<ul style="list-style-type: none"> Objective: Students will understand how to calculate interest, total cost of a loan and total monthly payments when purchasing an automobile. <p>Appendix Documents: Auto Loan Calculations</p>		
5	PF.III.2.A PF.III.2.B PF.V.2.B	<p>6. Activity: Dream Car</p> <p>After completing the Auto Loan Calculations, students will research two vehicles they would be interested in purchasing at some point in their lives. One vehicle will be a realistic vehicle, with a specific price range. The second vehicle will be a dream vehicle, with no price range. After finding their selected vehicles, students will record make, model and year of the vehicles, along with specific features and costs associated with purchasing these vehicles on a provided table. Once all information is gathered and recorded, students will write a reflection comparing the two vehicles and why they may or may not be able to purchase these vehicles in their future. Students will also create a graphic comparing their two cars, as described in the Dream Car assignment.</p> <ul style="list-style-type: none"> Objective: Students will demonstrate the ability to research vehicles, make a purchasing decision about a vehicle and calculate the costs associated with the purchase. <p>Appendix Documents: Dream Car Dream Car Scoring Guide Dream Car Table</p>	Investigation Comparing	C Critical Thinking
4	PF.III.3.A PF.III.3.B PF.III.2.A PF.III.2.B	<p>7. Activity: Comparison Shopping and Unit Pricing</p> <p>Teacher will explain to students how to calculate unit pricing. Students will research prices for various items, calculate unit prices and rank which item is the better buy.</p> <p>Once students have completed their calculations and rankings, they will compare their findings with that of a neighbor.</p> <ul style="list-style-type: none"> Objective: Students will compare prices of similar goods and services, and explain important criteria to look for when making a purchasing decision. 	Investigation Comparing	C Critical Thinking Communication

		Appendix Documents: Better Buy		
3-5	PF.III.1.C PF.III.1.B PF.VI.1.A PF.III.3.A	<p>8. Activity: Personal Budgets.</p> <p>Students will utilize the budget documents attached to create a family budget. They will make choices for housing, transportation, food, and other common expenses. After they have made their choices, they will total their expenses and determine whether they stayed within budget. If they did not, they will make changes until their expenses fit within the budget.</p> <p>Students will then be randomly assigned three financial scenarios. For each, they will determine whether their budget would allow them to absorb that expenses. If they cannot, they will make changes to the budget in order to absorb the expense.</p> <p>Students will use this information for the written assessment for the unit.</p> <ul style="list-style-type: none"> Objective: Students will create a family budget <p>Appendix Document: Spending Plan; Spending Plan Information Budget Scenarios</p>	Comparing Problem Solving	C Critical Thinking

Unit 5: Resources

UNIT RESOURCES

Teacher Resources:

This may include:

- www.apartmentfinder.com
- Various car research websites
- Various insurance websites
- Various shopping websites

Student Resources:

This may include:

- www.apartmentfinder.com
- Various car research websites
- Various insurance websites
- Various shopping websites

Vocabulary:

Budget – Document used to record both planned and actual income and expenses over a period of time

Cash Flow - refers to the money you have coming in, as well as the money you have going out

Income – any money you receive

Expenses – what you spend money on – needs and wants

Fixed expenses – cost the same amount every time

Variable expenses – fluctuate in amount, you usually have more control over how much they will be

Periodic or occasional expenses – costs you don't pay every month and can be either fixed or variable

Rent-The cost of using someone else's property

Tenant (renter)-The person who rents the property

Landlord-Owner of the rental property

Security deposit-An advance payment to cover anything beyond normal wear and tear on the unit

Lease-A legal contract between the tenant and the landlord, specifying the responsibilities and rights of both parties

Home ownership - the buyer has purchased a housing unit as property

Collateral-an item promised to the lender if the borrower does not pay back the loan, usually the home

Down payment-Amount of money paid on the home at time of purchase

Risk –Uncertainty about a situations outcome

Automobile Insurance-Arrangement between an individual (consumer) and an insurer (insurance company)

Policy - Contract between the individual and insurer specifying terms of the insurance

Premium – fee paid to the insurer to be covered under the specified terms

Deductible – amount paid by the policyholder for the initial portion of a loss before the insurance coverage begins

Liability Insurance-Covers injuries or damage caused to other people or their property

Medical Payment Insurance-Covers injuries sustained by the driver of the insured vehicle or any passenger regardless of fault

Uninsured/Underinsured-Covers injury or damage to the driver, passengers, or the vehicle caused by a driver with insufficient insurance

Physical Damage Insurance-Provides protection for damages caused to the vehicle
Comprehensive Coverage – includes all physical damage losses except collision and other specified losses
Collision Coverage – covers a collision with another object, car, or from a rollover