

FINANCIAL LITERACY
GRADES 9-12

THE EWING PUBLIC SCHOOLS
2099 Pennington Road
Ewing, NJ 08618

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In accordance with The Ewing Public Schools' Policy 2230, Course Guides, this curriculum has been reviewed and found to be in compliance with all policies and all affirmative action criteria.

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PREFACE

This introductory course will expose students to the major segments of the financial environment. Students will take on the role of consumers and engage in a wide array of personal finance and business experiences such as understanding income, checking and saving accounts, buying wisely, pitfalls related to credit, and investing and establishing a financial plan to accomplish goals.

Students will also learn about topics related to work, such as employee benefits and taxes.

Class Instructional Time: Block scheduling (83 min)-5 days a week

UNIT 1: INCOME AND CAREERS [DURATION: 3 WEEKS]

Why is this unit important? (Big Idea)

This introductory unit will serve as an overview of the major themes and topics of study that will examine the regional units of study in this course. The Big Ideas embedded through this unit are:

- Educational achievement, career choice, entrepreneurial skills, and desired lifestyle
- How taxes and the cost of employee benefits can affect the amount of disposable income

Enduring Understandings or Unit Objectives (indicate topical understanding, overreaching understanding or objective in parentheses)

1. Students will be able to analyze the relationship between various careers and personal earning goals.
2. Students will be able to identify a career goal and develop a plan and timetable for achieving it, including educational/training requirements, costs and possible debt.
3. Students will be able to demonstrate how exemptions and deductions can reduce taxable income.
4. Students will be able to explain the relationship between government programs and services and taxation.
5. Students will be able to explain how compulsory government programs (e.g., Social Security and Medicare) provide insurance against some loss of income and benefits to eligible recipients.

Essential Questions

1. What are current and future career choices that are/will be in demand?
2. What goals are necessary to achieve career success?
3. What are current deductible expenses?
4. How do government programs assist an average citizen?
5. What new legislation will affect government programs like Social Security and Medicare?

Acquired Knowledge

1. How career choices directly affect income.
2. Taxes' impact on daily life.
3. Career vs. job success.

Acquired Skills

1. Create a T-Chart to display government revenue and expenses.
2. Create a table (using spreadsheet software) that shows the potential earning power associated with different career paths.
3. Using the Internet and media center resources (specifically Occupational Outlook Handbook), to research the requirements necessary for various fields.
4. Review recent newspaper and business magazine articles about the U.S. economy and what's happening in the job market. Are businesses hiring, holding steady, or laying off workers? What are the reasons given? What career fields are growing? Shrinking? Explain how this type of information will affect your job and career choices and your career planning, now and in the future.
5. Review the responsibilities of credit. List the three categories on the board (responsibilities to yourself, responsibilities to creditors and creditors' responsibilities). Have students name responsibilities to be placed under each category.

Benchmark or Major Assessments, quizzes, tests, projects, performance tasks, etc. **Indicate benchmark assessment in parentheses**

1. Career Quiz
2. Taxes Quiz
3. Class work (solve problems, explore issues, make connections, think visually/critically)
4. Homework
5. Unit tests

Instructional Materials (text-supplementary materials/projects)

Text: Managing Your Personal Finances: South-Western Publishing
 Wall Street Journal Articles – Business articles (Time/US News)
 Online resources

Instructional Strategies

1. Create a colorful bulletin board display of the various jobs within their community. Use a variety of resources, such as magazines and newspapers.
2. Provide students with various scenarios and data and have them prepare withholding sheets to compute gross and net pay.
3. Provide students with an employee withholding sheet. Using the amounts from the sheet, divide students into groups and have them create colorful pie charts with sections representing the percentage amounts for each deductions and take-home pay.
4. Prepare a poster of a credit card statement or charge account statement. Go through each part of the statement with students, explaining how to read and use and read the statement.

Accommodations or Modifications (Special Ed. ESL/ELL, Gifted Learners)

Repetition
 Study/test guide
 Restate directions
 Visual prompts
 Extended time (homework/tests)

List of Applicable NJCCS and Standards/CPIs Uncovered in this unit

9.212. A.1 – 9.2.12.A.5
 9.2.12. A.9
 9.2.12. A9-9.212.A.12

Suggested Learning Experiences and Instructional Activities

Anticipatory Sets: Discuss Career Goals – Coping with change
 Discuss the purpose of Self-Assessment

In-Class Activities: Key terms review
 Check Your understanding
 Completing a job analysis

Possible Dilemmas (Moral/Spiritual/Ethical, etc.)

Choice Between Alternatives	Self-Esteem
Decision Making	Self-Management
Problem Solving	Integrity

Cross Content Writing Activities: Writing a Cover Letter – Writing a Resume

Home-Link Activities: (<http://www.extension.umn.edu/FinancialSecurity/W:/liberty/education/aps/ccs/career/finlitresv4.doc>)

UNIT 2: MONEY MANAGEMENT [DURATION: 3 WEEKS]

Why is this unit important? (Big Idea)

This introductory unit will serve as an overview on the major themes and topics of study that will examine the regional units of study in this course. The Big Ideas embedded through this unit are:

- Money management that involves setting financial goals
- Money management that is reliant on developing and maintaining personal budgets
- Money management that requires the understanding of cash flow systems and business practices

Enduring Understandings or Unit Objectives (indicate topical understanding, overreaching understanding or objective in parentheses)

1. Students will be able to compare strategies for saving and investing and the factors that influence how much should be saved or invested to meet financial goals.
2. Students will be able to analyze how income and spending plans are affected by age, needs and resources.
3. Students will be able to construct a plan to accumulate emergency “rainy day” funds.
4. Students will be able to analyze how changes in taxes, inflation, and personal circumstances can affect a personal budget.
5. Students will be able to design and utilized a simulated budget to monitor progress.
6. Students will be able to develop personal financial strategies that respond to and use tax deductions and shelters.
7. Students will be able to describe and calculate interest and fees that are applied to various forms of spending, debt and saving.
8. Students will be able to develop a plan that uses the services of various financial institutions to meet personal and family financial goals.

Essential Questions

1. What are the different saving vehicles?
2. What is the significance of saving for emergencies?
3. What are the cost benefits associated with different investing methods?
4. How do spending habits change through an average person’s life?
5. How should saving habits change through an average person’s life?

Acquired Knowledge

1. How saving impacts future financial goals.
2. How important a budget is to a healthy financial future.
3. How to calculate interest and associated fees.
4. How to create attainable personal and family goals.

Acquired Skills

1. Create a T-Chart to display personal revenue and expenses.

Benchmark or major assessments (assignments, quizzes, tests, projects, performance tasks, etc. Indicate benchmark assessments in parentheses)

1. Spending Quiz
2. Debt Quiz
3. Saving Quiz
4. Classwork
5. Homework
6. Unit Test

Instructional Materials/Strategies

Text: Managing Your Personal Finances
 Various banking/Credit Union materials
 Wall Street Journal Articles
 Time Magazine Articles
 Managing Your Personal Finances textbook articles
 Online resources: (<http://practicalmoneyskills.com/>)
<http://www.extension.umn.edu/Youth&Money/>

Accommodations or Modifications (Special Ed., ELL, Gifted Learners)

Repetition
 Restate directions
 Visual Prompts
 Extended time (Homework/class work/tests)
 Study/test guide

List of Applicable NJCSS and Standards/CPIs Uncovered in this unit

9.2.12. B.2 – 9.2.12.B.8
 9.2.12B.10

Suggested Learning Experiences and Instructional Activities

Anticipatory Sets: Discuss Salary vs. Hourly Wage – Discuss Gross Pay-Net Pay
 Discuss Unions – Discuss Types of Taxes

- In-Class Activities:
- Complete Employee Withholding Sheet
 - Create a colorful pie chart with sections representing the percentage amounts for deductions
 - Compute Gross pay based on regular pay/overtime
 - Pay Timesheets

Home-link Activities: Learning, Earning, and Investing web site – InCharge Education Foundation web site

Cross-Content Writing Activities: Write text about savings/saving plans using several logically-ordered paragraphs that express opinions and include ideas.

Possible Dilemmas (Moral/Spiritual/Ethical, etc.)

Identifying Values
Choice between Alternatives
Doing the right thing
Improving social context
Conflict between Right and Wrong
Rational choices

UNIT 3: CREDIT AND DEBT MANAGEMENT [DURATION: 3 WEEKS]

Why is this unit important? (Big Idea)

This introductory unit will serve as an overview on the major themes and topics of study that will examine the regional units of study in this course. The Big Ideas embedded through this unit are:

- Credit management includes making informed choices about sources of credit and requires an understanding of the cost of credit.
- Credit worthiness is dependent on making informed credit decisions and managing debt responsibly.

Enduring understandings or Unit Objectives (indicate topical understanding, overreaching understanding or objective in parentheses.)

1. Students will be able to compare and contrast the financial benefits of different products and services offered by a variety of financial institutions.
2. Students will be able to compare and compute interest and compound interest and develop an amortization table using business tools.
3. Students will be able to compute and assess the accumulating effect of interest paid over time when using a variety of sources of credit.
4. Students will be able to analyze the information contained in a credit report and explain the importance of disputing inaccurate entries.
5. Students will be able to explain credit scores.
6. Students will be able to explain the 5 C's of Credit: Character-Capacity-Capital-Conditions-Collateral.
7. Students will be able to evaluate the implications of personal and corporate bankruptcy for self and others.

Essential Questions

1. How do commercial banks and credit unions differ?
2. What are the various types of credit that can be used to borrow money?
3. What are the three credit score reporting agencies?
4. What are the factors that influence credit scores?
5. What are the different types and causes of bankruptcy?

Acquired Knowledge

1. Various lending institutions
2. Where to access a credit score
3. Responsibilities and costs of credit
4. Consequences of bankruptcy

Acquired Skills

1. Create an amortization table using spreadsheet software that calculates simple and compound interest on a loan.
2. Use the internet to access a free credit report (FTC Website-(NOLO on line law site).
3. Create a blown-up copy of a Credit Card offer. Highlight key terms of the offer, such as introductory rate, annual percentage rate, fees, reading fine print of offer, etc.
4. Explore what it would be like to work in the Consumer Protection Division of the New Jersey State Attorney General or for a federal agency such as the Federal Trade Commission. How are consumers able to make/file complaints? What does a government agency do to help them? What would be your role as a government employee?

Benchmark or Major Assessments (assignments, quizzes, tests, projects, Performance tasks, etc.

1. Classwork
2. Homework
3. Computer-based projects
4. Credit Quiz
5. Bankruptcy Quiz
6. Unit test

Instructional Material/Strategies

Various banking and credit materials (charge cards-revolving accounts-credit card agreements-credit card statements)

Wall Street Journal Articles

Time Magazine Articles

Textbook: Managing Your Personal Finances

Online Resources:

EconEd Link

Economic Education Web – Standards, concepts, and Resources

The Federal Reserve

InCharge Education Foundation

Jumpstart

Learning, Earning and Investing

Dollars from Sense

mymoney.gov

National Financial Education Network Database
 Kevin McKinley's On Your Money
 U.S. Department of the Treasury Office of Financial Education
 Money Wise Teen
 Money Talks for Teens

Accommodations or Modifications (Special Ed., ELL, Gifted Learners)

Repetition
 Restate directions
 Study/Test guide
 Visual Prompts
 Extended Time
 Highlight Key points
 Verbalize before writing

List of Applicable NJCCS and Standards/CPIs Uncovered in this unit

9.2.12. C.1 – 9.2.12.C.3
 9.2.12. C.5-9.2.12.C.6
 9.2.12. C.8

Suggested Learning Experiences and Instructional Activities

Anticipatory Sets: (Classroom discussions about buying on Credit vs. Paying Cash
 Is Credit a Good/Bad thing today - Name various types of credit
 Discuss Credit Introductory Rates)

In-Class Activities: (Analyze and Compare three Credit Card offers
 Explain/list the advantages and disadvantages of using Credit
 Describe situations where the use of credit is appropriate/important
 Discuss and make a list of careers in credit)

Home-link Activities: (Clipping Coupons/Council for Economic Education
 Grand Scan/Federal Trade Commission
 Giving Credit/Council for Economic Education)

Cross-Content Writing Activities: Writing a Business letter (Credit dispute/Writing a Financial Plan/Raising money-Realistic Goals)

UNIT 4: PLANNING, SAVING AND INVESTING [DURATION: 3 WEEKS]

Why is this unit important? (Big Idea)

This introductory unit will serve as an overview on the major themes and topics of study that will examine the regional units of study in this course. The Big Ideas embedded through this unit are:

- Information about investment options to assist with financial planning.
- Appropriate application of basic economic principles leads to wiser decisions for individual, family and business financial planning.

Enduring Understandings or Unit Objectives (indicate topical understanding, overreaching understanding or objective in parentheses).

1. Students will be able to justify the use of savings and investment options to meet targeted goals.
2. Students will be able to compare the risk, return and liquidity of various savings and investment alternatives.
3. Students will be able to determine the impact of various market events on stock market prices and on other savings and investments.

Essential Questions:

1. What are different investment options, other than savings accounts?
2. What political or social events in history have impacted the stock market?
3. Why should beginning investors choose low-risk investments?

Acquired Knowledge

1. Compare and contrast a typical savings account to high and low risk investment options.
2. History of economic events as related to the stock market.
3. Forecast of future events that could impact the stock market.

Acquired Skills

1. Using the internet and Media Center as research tools, create a timeline that shows historical economic events since 1900.
2. Create a table (using spreadsheet software) that shows different investing vehicles and their potential returns.
3. Using the Media Center or computer lab to go on line to obtain a copy of a current annual report of a major corporation that does business in New Jersey. Outline the contents of the report and decide whether or not this corporation would be a good investment choice. Explain why or why not (present to class)

Benchmark or Major Assessments (assignments, quizzes, tests, projects, performance tasks, etc. Indicate benchmark assessments in parentheses)

1. Class work – Chapter review questions/worksheets
2. Homework
3. Project – Consult a financial newspaper (NY Times-Wall Street Journal) or search the internet to find the current rate for each of the following securities:
 - Series EE savings bonds
 - One-year Treasury bills
 - Two-year Treasury notes
 - Thirty-year Treasury bonds
4. Unit test

Instructional Materials/Strategies

New York Times

Wall Street Journal

Time Magazine

Media Center books

Textbook- Managing Your Personal Finances

Online resources: <http://www.extension.umn.edu>Financial Security or <http://www.dowjones.com>

Suggested Learning Experiences and Instructional Activities

Anticipatory Sets: Ask students what comes to mind when they hear the words “New York Stock Exchange”
Discuss with students the advantages/disadvantages of owning stock.

In-Class Activities: Ask students to examine the financial section of a newspaper (online or hard copy) and to find additional words that could be added to the chapter’s vocabulary. Challenge them to find ten new words that apply to buying stocks (define the terms)

Class speaker – Financial Advisor who will discuss all stages of investing.
Question/answer period to follow.

Using the media center/computer lab, have students examine financial services such as Moody’s (www.moodys.com) and Standard & Poor’s (www.standardsandpoors.com).

Home-link Activities: (www.teenvestor.com) – <http://practicalmoneyskills.com/>

Cross-Content Writing Activities: Identify various ways to save
Demonstrate the ability to use the decision-making process
(Define problem-obtain accurate information-compare choices-make decision-take action) to justify the best

investment and/or savings options to achieve particular goals.

Possible Dilemmas (Moral/Spiritual/Ethical, etc.)

Choice between alternatives
Problem Solving

Decision Making
Self-Management

UNIT 5: BECOMING A CRITICAL CONSUMER [DURATION: 3 WEEKS]

Why is this unit important? (Big Idea)

This introductory unit will serve as an overview on the major themes and topics of study that will examine the regional units of study in this course. The Big Ideas embedded through this unit are:

- Consumer protection includes providing information about the range of products and services and about consumer resources, rights, and responsibilities.

Enduring Understandings or Unit Objectives (indicate topical understanding, overreaching Understanding or objective in parentheses)

1. Students will be able to relate consumer fraud, including online scams and theft of employee time and goods to laws that protect consumers.
2. Students will be able to determine when credit counseling is necessary and evaluate the resources available to assist consumers who wish to use it.
3. Students will be able to determine reasons for the increase of identity theft worldwide and evaluate the extent to which victims of identity theft are successful in fully restoring their personal identities.

Essential Questions:

1. What are the common types of consumer fraud in today's society?
2. What laws have been recently created to address consumer fraud?
3. How does a person know they need credit/debt counseling?
4. Where can a person go to receive credit/debt counseling?
5. What steps need to be taken to restore a person's identity once it has been stolen?

Acquired Knowledge

1. Common consumer fraud scams
2. Current consumer fraud laws
3. Characteristics of a credit/debt problem that requires counseling
4. Restoring personal identity

Acquired Skills

1. Create a T-Chart that displays a consumer fraud act and the corresponding law that makes it illegal.
2. Create a visual (poster/handout/pamphlet) that lists the signs of a person in need of credit/debt counseling and the counseling services that are available.

Benchmark or Major Assessments (assignments, quizzes, tests, projects, performance tasks, etc. Indicate benchmark assessments in parentheses)

1. Class work
2. Homework
3. Project – Prepare a 4-5 minute speech on Identity Theft. Include the following points in the speech along with others that may be important:
 - Explanation of identity theft
 - Types of crimes related to identity theft
 - Statistics about identity theft, such as the number of crimes or people affected
 - Strategies for people to use to avoid identity theft
4. Consumer fraud quiz
5. Unit Test

Instructional Materials/Strategies

Wall Street Journal Articles

Time Articles

Textbook: Managing Your Personal Finances

Online resources: www.fraudorg/tips/internet/creditrepair.htm
www.fblgov/maicases/fraud/internetschmes.htm

Accommodations or Modifications (Special Ed., ELL, Gifted Learners)

Repetition

Restate directions

Visual Prompts

Extended time (Homework/class work/tests)

Study/test guide

List of Applicable NJCCS and /CPI's uncovered in unit

9.212. E.7 – 9.2.12.E9

Suggested Learning Experiences and Instructional Activities

Anticipatory Sets: Classroom discussion on (Fraud-debt-credit) present scenario of each

In-Class Activities: Key terms review – Vocabulary flashcards –Sort it out (credit problems)

Home-Link Activities: usa.visa.com/personal/security/learn-the-facts/index.html
Bustathief.com – www.fraud.org

Cross-Content Writing Activities: Visit the Federal Reserve System online at www.federalreserve.gov on "Consumer Information" link. Select an article about consumer credit and read it. Base on what you learn, create a presentation using visual aids to present the tips you found most useful.

Possible Dilemmas (Moral/Spiritual/Ethical, etc.)

Choice between values
Improving the social context

UNIT 6: RISK MANAGEMENT AND INSURANCE [DURATION: 2 WEEKS]

Why is this unit important? (Big Idea)

This introductory unit will serve as an overview on the major themes and topics of study that will examine the regional units of study in this course. The Big Ideas embedded through this unit are:

- Insurance is designed to protect the consumer against unintended losses
- Risk Management is a plan to deal with all types of risk and their potential costs.

Enduring Understandings or Unit Objectives (indicate topical understanding, overreaching understanding or objective in parentheses)

1. Students will be able to compare the cost of various types of insurance (e.g., life, homeowners, motor vehicle) for the same product or service, given different liability limits and risk factors.
2. Students will be able to compare insurance policy coverage limits and related premiums and deductibles to minimize costs.

Essential Questions

1. What are the various types of insurance?
2. Why is it important to carry an insurance policy?
3. Who can be identified as a beneficiary?
4. What insurance companies offer the best coverage and prices?
5. What are the risk factors associated with the different policies?

Acquired Knowledge

1. Different types of insurance
2. Costs of coverage
3. Knowledge of different insurance companies
4. Risk factors

Acquired Skills

1. Create a compare and contrast chart displaying auto insurance coverage options.
2. Create a table (using spreadsheet software) that shows different homeowners' coverage from various companies.

Benchmark or Major Assessments (assignments, quizzes, tests, projects, performance tasks, etc.)

1. Class work: Key Terms Review – Check your Understanding
Apply Your Knowledge (Textbook: Managing Your Personal Finances)

2. Homework
3. Insurance Quiz
4. Internet Activity – Access the internet. In a search engine, enter New Jersey. Record the following information:
 - The name and address of the Web sites(s) where you found the information
 - People to whom the financial responsibility laws apply
 - Methods that can be used to meet the requirements of the laws
 - Situations in which individuals may be required to offer proof that
 - They are complying with the laws
 - The minimum amount of each type of insurance that must be
 - Carried if a person satisfies the laws by carrying insurance
 - Penalties for breaking the laws
5. Unit Test

Instructional Materials/Strategies

Wall Street Journal Articles

Time Articles

Textbook: Managing Your Personal Finances – Southwestern Publishing Co.

Online resources – <http://www.financiallit.org/resources/standards.aspx>

Accommodations or Modifications (Special Ed., ELL, Gifted Learners)

Repetition

Restate directions

Study/Test guide

Visual Prompts

Extended Time

Highlight Key points

Verbalize before writing

List of Applicable NJCCS and Standards/CPIs Uncovered in this unit

9.2.12. G.3

9.2.12. G.5

Suggested Learning Experiences and Instructional Activities

Anticipatory Sets: Have students look at various photos and identify the type of risk

In-Class Activities: Key Terms Review – Check Your Understanding – Apply Your Knowledge – Think Critically
(Textbook: Managing Your Personal Finances)

Home-link Activities: <http://www.financiallit.org/resources/standards.aspx>

Cross-Content Writing Activities: Write a report about the Business Cycle. Explain how to survive during the various business cycles stages (Recovery (Growth)-Peak-Decline (Recession) Trough

Possible Dilemmas (Moral/Spiritual/Ethical, etc.)

Choice between Alternatives
Improving Social Context
Identifying Values

Additional Assessments that will be utilized throughout the units of study

Formative Assessments

Exit Questions
Journaling
Graphic Organizer
“What did you learn?” Closure
Questions
Idea Webs
Create a timeline
Group work updates

Summative Assessments

Debate
Improvisational role-play
Create Advertisements
Present and support a new way of completing a financial transaction
Present and support an answer to a “What if” scenario
Compare/contrast types of financial accounts