



Personal Finance

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General Course Information

Course Name: Personal Finance	
Department: Business & Marketing	Grade Level(s): 10-12
Duration/Credits: 1 sem/.5 credit	Prerequisites: none
BOE Approval Date:	Course Code: H5400
Course Description:	
<p>Understanding and managing personal finances are key to one's future financial success. Students will learn how choices influence occupational options and future earning potential and to apply decision-making skills to evaluate career choices and set personal goals. The course content includes wise spending, saving, and credit decisions and effective use of income to achieve personal financial success. Students enrolled in Personal Finance are eligible to join a student business organization (FBLA).</p>	
Course Rationale:	
<p>Understanding and managing personal finances are key to one's future financial success. Students will analyze their personal financial decisions, evaluate the costs and benefits of their decisions, recognize their rights and responsibilities as a consumer, and apply knowledge learned in school to financial situations encountered later in life.</p>	
Course Objectives:	
<p>The student will demonstrate and discuss the need for establishing goals in the decision making process. (A+ Speaking and Listening)</p> <p>The student will research the education and skills related to career choices. (A+ Research)</p> <p>The student will develop a written budget plan that incorporates economic decisions, saving and spending patterns. (A+ Writing)</p> <p>The student will identify various banking services and demonstrate how to use the services available from various financial institutions.</p> <p>The student will define the difference between savings and investing while comparing the characteristics of several financial investments.</p>	

The student will read about and analyze the various uses of credit defining the benefits and risks associated with its use. (A+ Reading)

The student will evaluate and analyze consumer skills and how they relate to the consumer decision-making process.

Standards Alignment:

List standard set(s) to which course has been aligned

Power Standards

List Standards -

Unit I: Goals and Decision Making	Duration: 3 Weeks
Unit Description:	
Unit Standards	Key Learning Targets
Insert unit standards	<p>I can . . .</p> <ul style="list-style-type: none"> a. Explain the rationale for financial literacy. b. Explain how sound financial decisions can increase a person's standard of living and wealth. c. Identify goals for the future. d. Recognize that choices made today will affect goal attainment. e. Apply steps in a problem-solving process/economic way of thinking. f. Apply the economic way of thinking to improve money-management skills and affect an individual's or family's standard of living.
Essential Questions	Enduring Understandings
Students will consider: Insert essential questions	<p>Students will understand that:</p> <p>Insert enduring understandings</p>
Resources:	
Previous knowledge and skills needed:	
Key Unit Vocabulary: goal, career, job, resume, cover letter, debt, expense	
Additional Information:	

Unit II: Careers and Planning	Duration: 3 weeks
Unit Description:	
Unit Standards	Key Learning Targets
Insert unit standards	<p>I can:</p> <ul style="list-style-type: none"> a. Define resources and the income payments to resources. b. Evaluate resources students possess. c. Analyze the relationship between education and potential income using economic reasoning. d. Examine personal characteristics to determine interests, skills, and knowledge related to career choices. e. Establish career goals. f. Outline steps required to reach career goals.
Essential Questions	Enduring Understandings
Insert essential questions	Insert enduring understandings
Resources:	
Previous knowledge and skills needed:	
Key Unit Vocabulary: resume, cover letter, career, goal	
Additional Information:	

Unit III: Budgeting	Duration: 2 weeks
	<p>I can:</p> <ul style="list-style-type: none"> a. Explain how scarcity affects economic decisions. b. Prioritize personal and financial goals. c. Construct a plan to achieve those goals. d. Examine current saving and spending behaviors and patterns. e. Identify key terms such as gross pay, net pay, deductions and benefits. f. Explain the types of benefits provided by employers. g. Distinguish between required and optional deductions. h. Identify key terms such as disposable income, variable, fixed and period expenses. <ul style="list-style-type: none"> • Complete a W-4 form. • Identify the various designations on a paycheck/stub. • Analyze a W-2 statement. i. Develop a budget.
Unit Standards	Key Learning Targets
Insert unit standards	
Essential Questions	Enduring Understandings
Insert essential questions	Insert enduring understandings
Resources:	

Previous knowledge and skills needed:
Key Unit Vocabulary: scarcity, spending, saving, inflation, insurance, budget
Additional Information:

Unit IV: Banking Services	Duration: 2 weeks
Unit Standards	Key Learning Targets
Insert unit standards	<p>I can:</p> <p>a. Identify deposit, credit and investment services offered by commercial banks, savings and loans, credit unions and brokerage firms.</p> <p>b. Compare checking accounts from different institutions</p> <p>c. Prepare the following forms related to opening and maintaining a checking account:</p> <ul style="list-style-type: none"> · Application form. · Deposit ticket. · Check. · Check register. · Monthly account statement (read and reconcile). <p>d. Differentiate among various types of electronic banking services, including smart cards.</p> <p>e. Explain the roles and responsibilities of the Federal Reserve System.</p>
Essential Questions	Enduring Understandings
Insert essential questions	Insert enduring understandings
Resources:	
Previous knowledge and skills needed:	
Key Unit Vocabulary: check, deposit, check register, Federal Reserve System,	

reconciliation
Additional Information:

Unit V: Saving and Investing	Duration: 3 weeks
Unit Standards	Key Learning Targets
Insert unit standards	<p>I can:</p> <ul style="list-style-type: none"> a. Identify the opportunity cost of spending and saving. b. Recognize financial investments as options for savings. c. Explain the advantages of compounding. d. Predict how much savings will be needed to achieve goals. e. Describe five types of financial investment risk. f. Describe the relationship between financial investment risk and return. g. Distinguish between real and nominal rate of return. h. Summarize how inflation affects spending and saving decisions. i. Compare the characteristics of several financial investments, including savings accounts, stocks, bonds, mutual funds, and real estate. j. Explain how interest rates are determined. k. Compare the features of savings accounts among financial institutions. l. Identify the trade-offs related to various financial investment options. m. Distinguish between primary and secondary

	<p>markets.</p> <p>n. Identify the costs and benefits of trading stock.</p> <p>o. Explain the role of brokers.</p> <p>p. Examine how investors are protected by agencies that regulate financial markets.</p>
Essential Questions	Enduring Understandings
Insert essential questions	Insert enduring understandings
Resources:	
Previous knowledge and skills needed:	
Key Unit Vocabulary: Rule of 72, saving, investing, risk, return, interest, stocks, bonds	
Additional Information:	

Unit VI: Credit	Duration: 3 weeks
Unit Description:	
Unit Standards	Key Learning Targets
Insert unit standards	<p>I can:</p> <ul style="list-style-type: none"> a. Differentiate between debit and credit cards and cash. b. Analyze the costs and benefits of various methods of payment. c. Define credit and interest. d. Compare the advantages and disadvantages of using credit. e. Explain the opportunity cost of using credit. f. Describe the rights and responsibilities of buyers and sellers under consumer protection laws. g. Identify types of credit and their common forms. h. Compare types of loans from different financial institutions. i. Identify the qualities a lender looks for in a loan applicant. j. Analyze a credit report and FICO score. k. Explain the factors that determine the cost of credit. l. Calculate finance charges using different interest rates. m. Analyze the relationship among the finance charges, principal of the loan, and the loan repayment period. n. Compare credit cards in terms of annual fee,

	<p>annual percentage rate, grace period, and credit limit.</p> <p>o. Propose ways to avoid or correct credit problems.</p>
Essential Questions	Enduring Understandings
Insert essential questions	Insert enduring understandings
Resources:	
Previous knowledge and skills needed:	
Key Unit Vocabulary: loan, credit card, credit report, interest rates	
Additional Information:	

Unit VII: Consumer Skills	Duration: 2 weeks
Unit Description:	
Unit Standards	Key Learning Targets
Insert unit standards	<p>I can:</p> <ul style="list-style-type: none"> a. Evaluate consumer purchases/agreements using the Problem, Alternatives, Criteria, Evaluate, Decide (PACED) decision-making model. b. Analyze how advertising influences consumer decision making. c. Analyze the rights and responsibilities of consumers in the marketplace. d. Evaluate the costs and benefits of buying, leasing or renting. e. Analyze financing options of consumer purchases. f. Evaluate various forms of insurance coverage.
Essential Questions	Enduring Understandings
Insert essential questions	Insert enduring understandings
Resources:	
Previous knowledge and skills needed:	
Key Unit Vocabulary:	
Additional Information:	