



ESL
SCIENCE
BUSINESS
BILINGUAL
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MATHEMATICS
LIBRARY MEDIA
SOCIAL STUDIES
WORLD LANGUAGES
GIFTED & TALENTED
TECHNOLOGY EDUCATION
ENGLISH LANGUAGE ARTS
FINE & PERFORMING ARTS
FAMILY & CONSUMER SCIENCE
HEALTH & PHYSICAL EDUCATION

RAHWAY PUBLIC SCHOOLS

CURRICULUM & INSTRUCTION

Content Area: Business

**Course: Personal Financial
Management**

Grade Level: 9-12

This curriculum is part of the Educational Program of Studies of the Rahway Public Schools.

ACKNOWLEDGMENTS

Jeffery Kurczeski,

Program Supervisor of 7-12 Math & Science and 9-12 Business & Technology Education

The Board acknowledges the following who contributed to the preparation of this curriculum.

Justine Johnson, Business Teacher

Dr. Tiffany A. Beer, Director of Curriculum and Instruction

Subject/Course Title:
Personal Financial Management
Grades 9-12

Date of Board Adoption:
August 26, 2025

RAHWAY PUBLIC SCHOOLS CURRICULUM

Personal Financial Management: Grades 9-12

PACING GUIDE

Unit	Title	Pacing
1	Financial Basics - Taxes, Savings, and Checking	6 weeks
2	Financial Planning - Paying for College, Intro to Credit, and Managing Credit	7 weeks
3	Financial Planning - Investing, Insurance, and Budgeting	7 weeks

ACCOMMODATIONS

<p>504 Accommodations:</p> <ul style="list-style-type: none"> ● Provide scaffolded vocabulary and vocabulary lists. ● Provide extra visual and verbal cues and prompts. ● Provide adapted/alternate/excerpted versions of the text and/or modified supplementary materials. ● Provide links to audio files and utilize video clips. ● Provide graphic organizers and/or checklists. ● Provide modified rubrics. ● Provide a copy of teaching notes, especially any key terms, in advance. ● Allow additional time to complete assignments and/or assessments. ● Provide shorter writing assignments. ● Provide sentence starters. ● Utilize small group instruction. ● Utilize the Think-Pair-Share structure. ● Check for understanding frequently. ● Have the student restate information. ● Support auditory presentations with visuals. ● Weekly home-school communication tools (notebook, daily log, phone calls, or email messages). ● Provide study sheets and teacher outlines prior to assessments. ● A quiet corner or room to calm down and relax when anxious. ● Reduction of distractions. ● Permit answers to be dictated. ● Hands-on activities. ● Use of manipulatives. ● Assign preferential seating. ● No penalty for spelling errors or sloppy handwriting. ● Follow a routine/schedule. ● Provide student with rest breaks. ● Use verbal and visual cues regarding directions and staying on task. ● Assist in maintaining the agenda book. 	<p>IEP Accommodations:</p> <ul style="list-style-type: none"> ● Provide scaffolded vocabulary and vocabulary lists. ● Differentiate reading levels of texts (e.g., Newsela). ● Provide adapted/alternate/excerpted versions of the text and/or modified supplementary materials. ● Provide extra visual and verbal cues and prompts. ● Provide links to audio files and utilize video clips. ● Provide graphic organizers and/or checklists. ● Provide modified rubrics. ● Provide a copy of teaching notes, especially any key terms, in advance. ● Provide students with additional information to supplement notes. ● Modify questioning techniques and provide a reduced number of questions or items on tests. ● Allow additional time to complete assignments and/or assessments. ● Provide shorter writing assignments. ● Provide sentence starters. ● Utilize small group instruction. ● Utilize the Think-Pair-Share structure. ● Check for understanding frequently. ● Have the student restate information. ● Support auditory presentations with visuals. ● Provide study sheets and teacher outlines prior to assessments. ● Use of manipulatives. ● Have students work with partners or in groups for reading, presentations, assignments, and analyses. ● Assign appropriate roles in collaborative work. ● Assign preferential seating. ● Follow a routine/schedule.
<p>Gifted and Talented Accommodations:</p> <ul style="list-style-type: none"> ● Differentiate reading levels of texts (e.g., Newsela). ● Offer students additional texts with higher Lexile levels. ● Provide more challenging and/or more supplemental readings and/or activities to deepen understanding. ● Allow for independent reading, research, and projects. ● Accelerate or compact the curriculum. ● Offer higher-level thinking questions for deeper analysis. ● Offer more rigorous materials/tasks/prompts. ● Increase the number and complexity of sources. ● Assign group research and presentations to teach the class. ● Assign/allow for leadership roles during collaborative work and in other learning activities. 	<p>ELL Accommodations:</p> <ul style="list-style-type: none"> ● Provide extended time. ● Assign preferential seating. ● Assign a peer buddy with whom the student can work with. ● Check for understanding frequently. ● Provide language feedback often (such as grammar errors, tenses, subject-verb agreements, etc). ● Have the student repeat directions. ● Make vocabulary words available during classwork and exams. ● Use study guides/checklists to organize information. ● Repeat directions. ● Increase one-on-one conferencing. ● Allow the student to listen to an audio version of the text. ● Give directions in small, distinct steps. ● Allow copying from a paper/book.

- Give the student a copy of the class notes.
- Provide written and oral instructions.
- Differentiate reading levels of texts (e.g., Newsela).
- Shorten assignments.
- Read directions aloud to the student.
- Give oral clues or prompts.
- Record or type assignments.
- Adapt worksheets/packets.
- Create alternate assignments.
- Have the student enter written assignments in the criterion; where they can use the planning maps to help get them started, and receive feedback after it is submitted.
- Allow the student to resubmit assignments.
- Use small group instruction.
- Simplify language.
- Provide scaffolded vocabulary and vocabulary lists.
- Demonstrate concepts, possibly through the use of visuals.
- Use manipulatives.
- Emphasize critical information by highlighting it for the student.
- Use graphic organizers.
- Pre-teach or pre-view vocabulary.
- Provide the student with a list of prompts or sentence starters that they can use when completing a written assignment.
- Provide audio versions of the textbooks.
- Highlight textbooks/study guides.
- Use supplementary materials.
- Give assistance in note taking
- Use adapted/modified textbooks.
- Allow use of computer/word processor.
- Allow the student to answer orally, give extended time (time-and-a-half).
- Allow tests to be given in a separate location (with the ESL teacher).
- Allow additional time to complete assignments and/or assessments.
- Read question to student to clarify.
- Provide a definition or synonym for words on a test that do not impact the validity of the exam.
- Modify the format of assessments.
- Shorten test length or require only selected test items.
- Create alternative assessments.
- On an exam other than a spelling test, don't take points off for spelling errors.

UNIT 1 OVERVIEW

Content Area: Business

Unit Title: Financial Basics - Taxes, Savings, and Checking

Target Course/Grade Level: Personal Financial Management/Grades 9-12

Unit Summary: This unit discusses information on personal financial planning decisions, taxes, savings, payments, and other banking services.

Approximate Length of Unit: 6 weeks

LEARNING TARGETS

NJ Student Learning Standards:

- 9.1.12.CDM.1** Identify the purposes, advantages, and disadvantages of debt.
- 9.1.12.EG.1** Review the tax rates on different sources of income and on different types of products and services purchased.
- 9.1.12.EG.2** Explain why various forms of income are taxed differently.
- 9.1.12.FI.3** Develop a plan that uses the services of various financial institutions to prepare for long-term personal and family goals (e.g., college, retirement).
- 9.1.12.FI.4** Research the benefits and drawbacks of products offered by financial and non-financial companies (e.g., banks, credit unions, check-cashing stores, product warranty insurance).
- 9.1.12.FP.5** Evaluate how behavioral bias (e.g., overconfidence, confirmation, recency, loss aversion, etc.) affects decision-making.
- 9.1.12.FP.6** Evaluate the relationship of familial patterns, cultural traditions, and historical influences on financial practice.
- 9.1.12.FP.7** Determine how multiple sources of objective, accurate, and current financial information affect the prioritization of financial decisions (e.g., print information, prospectus, certified financial planners, internet, sales representatives, etc.).
- 9.1.12.PB.1** Explain the difference between saving and investing.
- 9.1.12.PB.2** Prioritize financial decisions by considering alternatives and possible consequences.
- 9.1.12.RM.1** Describe the importance of various sources of income in retirement, including Social Security, employer-sponsored retirement savings plans, and personal investments.
- 9.1.12.RM.2** Identify types of investments appropriate for different objectives, such as liquidity, income, and growth.
- 9.3.12.FN.1** Utilize mathematical concepts, skills and problem solving to obtain necessary information for decision making in the finance industry.
- 9.3.12.FN.5** Create and maintain positive, ongoing relationships with finance customers.

Career Readiness, Life Literacies, and Key Skills:

- 9.2.12.CAP.5** Assess and modify a personal plan to support current interests and postsecondary plans.
- 9.2.12.CAP.14** Analyze and critique various sources of income and available resources (e.g., financial assets, property, and transfer payments) and how they may substitute for earned income.
- 9.4.12.CI.2** Identify career pathways that highlight personal talents, skills, and abilities.

- 9.4.12.CI.3** Investigate new challenges and opportunities for personal growth, advancement, and transition.
- 9.4.12.CT.2** Explain the potential benefits of collaborating to enhance critical thinking and problem solving.
- 9.4.12.CT.4** Participate in online strategy and planning sessions for course-based, school-based, or other projects and determine the strategies that contribute to effective outcomes.

Interdisciplinary Connections and Standards:

ELA

- RI.MF.11–12.6** Synthesize complex information across multiple sources and formats to develop ideas, resolve conflicting information, or develop an interpretation that goes beyond explicit text information (e.g., express a personal point of view, new interpretation of the concept).
- W.IW.11–12.2** Write informative/explanatory texts (including the narration of historical events, scientific procedures/ experiments, or technical processes) to examine and convey complex ideas, concepts, and information clearly and accurately through the effective selection, organization, and analysis of content.

Mathematics

- N.Q.A.1** Use units as a way to understand problems and to guide the solution of multi-step problems.
- A.CED.A.1** Create equations and inequalities in one variable and use them to solve problems.

Science

- HS-ETS1-3** Evaluate a solution to a complex real-world problem based on prioritized criteria and trade-offs that account for a range of constraints, including cost, safety, reliability, and aesthetics.

Social Studies

- 6.1.12.EconEM.2.a** Explain how the United States economy emerged from British mercantilism.
- 6.2.12.EconET.3.a** Determine how, and the extent to which, scientific and technological changes, transportation, and new forms of energy brought about social, economic, and cultural changes in the world.
- 6.2.12.EconET.3.b** Compare the characteristics of capitalism, socialism, and communism to determine why each system emerged and its success in leading to economic growth and stability.

Unit Understandings:

Students will understand that...

- Taxes fund public services and directly impact their personal income (like deductions from paychecks).
- Saving money regularly helps build financial security and prepares them for future goals and emergencies.
- Effectively managing a checking account, including deposits, withdrawals, direct deposit, debit cards, and online banking, is essential for maintaining financial stability, avoiding fees, and making responsible spending and saving decisions.
- Good financial decisions (e.g., setting up savings, managing a checking account responsibly) are critical for long-term financial stability.
- Math skills (like calculating net pay, balancing an account, and estimating savings growth) are essential tools for making smart financial choices.

Unit Essential Questions:

- How do taxes affect your personal finances, and why is it important to understand how they are deducted?
- Why is saving money regularly important, and how does it contribute to financial security and future goals?
- What role does managing a checking account play in maintaining financial stability, and how can you avoid fees through responsible banking?
- How do good financial decisions impact your long-term financial stability and well-being?
- In what ways do math skills help you make better financial decisions and manage your finances effectively?

Knowledge and Skills:

Students will know...

- The purpose of taxes and how they contribute to public services at federal, state, and local levels.
- The differences between various types of taxes: income tax (federal, state, local), sales tax, property tax, and payroll taxes (Social Security, Medicare).
- How gross pay vs. net pay is determined through deductions for taxes and other withholdings.
- The purpose of common tax forms such as W-4 (for withholding) and W-2 (for reporting income).
- The importance of establishing an emergency fund and a savings plan for short-term and long-term goals.
- The differences between various types of savings accounts (e.g., traditional savings, money market accounts, certificates of deposit - CDs) and their respective features (interest rates, liquidity).
- The concept of compounding interest and its impact on savings growth.
- The benefits of direct deposit for paychecks and other income.
- The different components of a checking account: deposits, withdrawals, checks, debit cards, online banking, and mobile banking apps.
- The importance of balancing a checking account (reconciliation) to prevent overdrafts and track spending.
- Common banking fees (e.g., overdraft fees, ATM fees, monthly maintenance fees) and strategies to avoid them.
- The types of financial institutions available (e.g., commercial banks, credit unions, online banks) and the advantages/disadvantages of each.
- The importance of FDIC/NCUA insurance for protecting deposits.
- The definition of financial planning and its importance for achieving financial goals.
- The concept of opportunity cost in financial decision-making (e.g., choosing to spend now versus save for the future).
- The impact of behavioral biases (e.g., impulse buying, herd mentality) on financial decisions.
- The importance of financial privacy and how to protect oneself from identity theft and fraud related to banking services.

Students will be able to...

- Calculate gross pay, total deductions, and net pay from a sample pay stub or income scenario.
- Identify the different taxes deducted from a paycheck and explain what each funds.
- Complete a basic W-4 form to correctly set tax withholdings.
- Develop a personal savings plan with specific short-term and long-term financial goals (e.g., college, car, emergency fund).
- Compare and contrast different savings account options and select the most appropriate one based on individual needs and goals.
- Explain how compound interest works and demonstrate its effect on savings growth.
- Perform common checking account transactions such as making deposits, writing checks, and using a debit card responsibly.
- Reconcile a checking account statement with their personal records, identifying discrepancies.
- Analyze various banking services and fees to choose the most cost-effective and suitable financial institution.
- Apply a systematic decision-making process to personal financial choices, considering alternatives and consequences.
- Evaluate information from various financial sources to make informed decisions about banking and savings.
- Utilize mathematical skills to calculate interest earned, track expenses, and manage account balances.
- Articulate the connection between daily financial habits and long-term financial security.

- Describe basic measures to protect personal financial information and prevent identity theft when using banking services.

EVIDENCE OF LEARNING

Assessment:

What evidence will be collected and deemed acceptable to show that students truly “understand”?

- End of Unit Common Assessment - See folder for assessment links.
- Exit Tickets/Short Reflection Prompts:
- Interactive Activities
- NGPF Digital Activities and Assessments:
- Mini-projects/assignments to test their practical knowledge of the topic

Learning Activities:

What differentiated learning experiences and instruction will enable all students to achieve the desired results?

- Offer opportunities for collaborative learning and peer support.
- Use scaffolded instruction, adjusting pacing and depth of content to meet students’ individual needs.
- Allow students to show their learning in different formats (written, oral, visual, digital).
- Use technology to enhance engagement and provide personalized feedback.
- Edpuzzles
- Students participate in seminars with guest speakers from various industries and colleges.

RESOURCES

Teacher Resources:

- Next Generation Personal Finance
- Junior Achievement
- Everfi: <https://everfi.com/k-12/financial-education/>
- Khan Academy
- Nearpod: <https://nearpod.com/>
- PearDeck: <https://www.peardeck.com/>
- Intro to Business Teachers Edition
- <https://www.financialfootball.com/>
- The Stock Market Game website: <https://www.stockmarketgame.org/expteacher.html>
- Edpuzzles

Equipment Needed:

- Interactive screen
- Laptops
- Document camera
- Handouts
- Textbook: Principles of Business
- Rahway Public School’s Curriculum

UNIT 2 OVERVIEW

Content Area: Business

Unit Title: Financial Planning - Paying for College, Types of Credit, and Managing Credit

Target Course/Grade Level: Personal Financial Management/Grades 9-12

Unit Summary: This unit examines the cost of higher education. We explore the different methods of paying for a college education. The unit also examines types of credit, credit scores, as well as managing different types of credit, including credit cards and installment credit.

Approximate Length of Unit: 7 weeks

LEARNING TARGETS

NJ Student Learning Standards:

- 9.1.12.EG.4** Explain the relationship between your personal financial situation and the broader economic and governmental policies.
- 9.1.12.CFR.4** Demonstrate an understanding of the interrelationships among attitudes, assumptions, and patterns of behavior regarding money, saving, investing, and work across cultures.
- 9.1.12.CDM.1** Identify the purposes, advantages, and disadvantages of debt.
- 9.1.12.CDM.3** Determine ways to leverage debt beneficially.
- 9.1.12.CDM.4** Identify issues associated with student loan debt, requirements for repayment, and consequences of failure to repay student loan debt
- 9.1.12.CDM.5** Identify the types of characteristics of predatory lending practices and the importance of collateral (e.g., payday loans, car title loans, high-risk mortgages).
- 9.1.12.CDM.6** Compute and assess the accumulating effect of interest paid over time when using a variety of sources of credit. (e.g., student loans, credit cards, auto loans, mortgages, etc.).
- 9.1.12.CDM.7** Calculate a mortgage payment based on the type of loan, down payment, credit score, and loan interest rate.
- 9.1.12.CDM.8** Compare and compute interest and compound interest, and develop an amortization table using business tools.
- 9.1.12.CP.1** Summarize how one's credit history can affect finances, including loan terms, employment, and qualifying for loans.
- 9.1.12.CP.2** Identify the advantages of maintaining a positive credit history.
- 9.1.12.CP.3** Summarize factors that affect a positive credit rating, including on-time payments, debt versus available credit, length of open credit, and how often you apply for credit.
- 9.1.12.CP.4** Identify the skill sets needed to build and maintain a positive credit profile.
- 9.1.12.CP.5** Create a plan to improve and maintain an excellent credit rating.
- 9.1.12.CP.8** Identify different ways you can protect your credit.
- 9.1.12.CP.9** Analyze the information contained in a credit report, how scores are calculated and used, and explain the importance of disputing inaccurate entries.
- 9.3.12.FN.1** Utilize mathematical concepts, skills, and problem-solving to obtain necessary information for decision-making in the finance industry.

- 9.3.12.FN.2** Utilize tools, strategies, and systems to plan, monitor, manage, and maintain the use of financial resources.
- 9.3.12.FN.5** Create and maintain positive, ongoing relationships with finance customers.
- 9.3.12.FN.6** Plan, monitor and manage day-to-day activities to ensure effective and efficient finance operations.
- 9.3.12.FN.9** Plan, manage and maintain the use of financial resources to protect solvency.

Career Readiness, Life Literacies, and Key Skills:

- 9.2.12.CAP.14** Analyze and critique various sources of income and available resources (e.g., financial assets, property, and transfer payments) and how they may substitute for earned income.
- 9.4.12.CI.2** Identify career pathways that highlight personal talents, skills, and abilities.
- 9.4.12.CT.4** Participate in online strategy and planning sessions for course-based, school-based, or other projects and determine the strategies that contribute to effective outcomes.
- 9.4.12.TL.4** Collaborate in online learning communities or social networks, or virtual worlds to analyze and propose a resolution to a real-world problem.

Interdisciplinary Connections and Standards:

ELA

- RI.MF.11–12.6** Synthesize complex information across multiple sources and formats to develop ideas, resolve conflicting information, or develop an interpretation that goes beyond explicit text information (e.g., express a personal point of view, new interpretation of the concept).
- W.IW.11–12.2** Write informative/explanatory texts (including the narration of historical events, scientific procedures/ experiments, or technical processes) to examine and convey complex ideas, concepts, and information clearly and accurately through the effective selection, organization, and analysis of content.

Mathematics

- N.Q.A.1** Use units as a way to understand problems and to guide the solution of multi-step problems.
- A.CED.A.1** Create equations and inequalities in one variable and use them to solve problems.

Science

- HS-ETS1-3** Evaluate a solution to a complex real-world problem based on prioritized criteria and trade-offs that account for a range of constraints, including cost, safety, reliability, and aesthetics.

Social Studies

- 6.1.12.EconET.14.b** Analyze economic trends, income distribution, labor participation (i.e., employment, the composition of the work force), and government and consumer debt and their impact on society.
- 6.2.12.EconET.3.b** Compare the characteristics of capitalism, socialism, and communism to determine why each system emerged and its success in leading to economic growth and stability.

Unit Understandings:

Students will understand that...

- Understand common costs associated with college.
- Explain the differences between federal and private loans.
- Identify various strategies they can use to be a responsible borrower.
- Identify the major types of credit and their characteristics.
- Understand the three basic components of lines of credit: principal, interest rate, and term.
- Explain how a credit card works in terms of making purchases and managing payments.
- Understand the different loan repayment options available.
- Understand which people or organizations may review your credit report and why.

Unit Essential Questions:

- What are the different costs associated with attending an institution of higher education?
- Describe the various methods for funding a college education.
- What are the three basic components of lines of credit? Define each.
- How does a line of credit work, and how do you manage purchases and repayment options?

- What strategies can be used to make a responsible borrower?

Knowledge and Skills:

Students will know...

- The average costs associated with different types of post-secondary education (e.g., two-year community college, four-year public university, four-year private university, vocational schools), including tuition, fees, room and board, books, and living expenses.
- The various sources of financial aid for college, including grants, scholarships, federal student loans, private student loans, and work-study programs.
- The key differences between federal and private student loans, including interest rates, repayment terms, deferment/forbearance options, and consumer protections.
- The FAFSA (Free Application for Federal Student Aid) and its role in determining eligibility for federal financial aid.
- The concept of subsidized vs. unsubsidized federal student loans.
- The definition of credit and its role in modern financial transactions.
- The three basic components of a credit agreement: principal (amount borrowed), interest rate (cost of borrowing), and term (length of repayment).
- The different types of credit:
 - Installment credit (e.g., auto loans, mortgages, student loans) with fixed payments over a set period.
 - Revolving credit (e.g., credit cards) with a credit limit and flexible payments.
- The mechanics of how a credit card works, including credit limits, minimum payments, interest charges, due dates, and grace periods.
- The purpose and components of a credit report (e.g., payment history, amounts owed, length of credit history, new credit, credit mix).
- The factors that influence a credit score (e.g., payment history, credit utilization, length of credit history, new credit, credit mix).
- The importance of a positive credit history and high credit score for obtaining loans, housing, insurance, and even employment.
- Strategies for building a positive credit history from a young age.
- The dangers of excessive debt, including high interest costs, damage to credit score, and financial stress.
- Consequences of failing to repay student loan debt (e.g., wage garnishment, tax refund offset, damage to credit).
- Characteristics of predatory lending practices (e.g., payday loans, car title loans) and how to identify and avoid them.
- Basic strategies for managing credit card debt and installment loans effectively.
- The purpose of an amortization table in understanding loan repayment over time.
- Methods for protecting personal credit information and preventing credit fraud/identity theft.

Students will be able to...

- Estimate the total cost of attendance for various types of post-secondary institutions.
- Compare and evaluate different financial aid options (grants, scholarships, federal loans, private loans) to create a college funding plan.
- Differentiate between responsible and irresponsible uses of credit.
- Analyze the terms and conditions of various credit products (e.g., credit cards, auto loans) to understand their true cost.
- Calculate the total interest paid on a credit card or installment loan over time, given different interest rates and payment scenarios.
- Interpret information from a sample credit report and identify key sections.
- Explain how a credit score is calculated and its impact on personal financial opportunities.

- Develop a plan for building and maintaining a positive credit profile.
- Identify common signs of predatory lending and explain why they should be avoided.
- Create a mock budget that incorporates student loan payments or credit card payments.
- Formulate a strategy for disputing inaccurate entries on a credit report.
- Utilize online calculators or financial tools to compute loan payments and develop basic amortization schedules.
- Articulate the interrelationships between personal financial situations, broader economic conditions, and government policies related to higher education funding and credit.
- Collaborate to analyze and propose solutions for real-world scenarios involving college financing or credit management.
- Research and present on the impact of student loan debt on individuals and the economy.

EVIDENCE OF LEARNING

Assessment:

What evidence will be collected and deemed acceptable to show that students truly “understand”?

- End of Unit Common Assessment - See folder for assessment links.
- Exit Tickets/Short Reflection Prompts
- Interactive Activities
- NGPF Activities and Assessments
- Mini-projects/assignments to test their practical knowledge of the topic

Learning Activities:

What differentiated learning experiences and instruction will enable all students to achieve the desired results?

- Offer opportunities for collaborative learning and peer support.
- Use scaffolded instruction, adjusting pacing and depth of content to meet students’ individual needs.
- Allow students to show their learning in different formats (written, oral, visual, digital).
- Use technology to enhance engagement and provide personalized feedback.
- Edpuzzles
- Students participate in seminars with guest speakers from various industries and colleges.

RESOURCES

Teacher Resources:

- Next Generation Personal Finance
- Junior Achievement
- Everfi: <https://everfi.com/k-12/financial-education/>
- Khan Academy
- Nearpod: <https://nearpod.com/>
- PearDeck: <https://www.peardeck.com/>
- Intro to Business Teachers Edition
- <https://www.financialfootball.com/>
- The Stock Market Game website: <https://www.stockmarketgame.org/expteacher.html>
- Edpuzzles

Equipment Needed:

- Interactive screen
- Laptops
- Document camera
- Handouts
- Textbook: Principles of Business
- Rahway Public School's Curriculum

UNIT 3 OVERVIEW

Content Area: Business

Unit Title: Financial Planning - Investing, Insurance, and Budgeting

Target Course/Grade Level: Personal Financial Management/Grades 9-12

Unit Summary: This unit examines the concept of the time value of money as it applies to retirement and personal financial planning. This unit also analyzes risk and protection strategies as well as examines plans to manage spending and financial goals.

Approximate Length of Unit: 7 weeks

LEARNING TARGETS

NJ Student Learning Standards:

- 9.1.12.EG.4** Explain the relationship between your personal financial situation and the broader economic and governmental policies.
- 9.1.12.CFR.4** Demonstrate an understanding of the interrelationships among attitudes, assumptions, and patterns of behavior regarding money, saving, investing, and work across cultures.
- 9.1.12.CDM.1** Identify the purposes, advantages, and disadvantages of debt.
- 9.1.12.CDM.3** Determine ways to leverage debt beneficially.
- 9.1.12.CDM.4** Identify issues associated with student loan debt, requirements for repayment, and consequences of failure to repay student loan debt.
- 9.1.12.CDM.5** Identify the types of characteristics of predatory lending practices and the importance of collateral (e.g., payday loans, car title loans, high-risk mortgages).
- 9.1.12.CDM.6** Compute and assess the accumulating effect of interest paid over time when using a variety of sources of credit. (e.g., student loans, credit cards, auto loans, mortgages, etc.).
- 9.1.12.CDM.7** Calculate a mortgage payment based on the type of loan, down payment, credit score, and loan interest rate.
- 9.1.12.CDM.8** Compare and compute interest and compound interest, and develop an amortization table using business tools.
- 9.1.12.FI.1** Identify the importance of financial planning, including the development of saving and investing strategies (Connects to retirement planning, compound interest, investing).
- 9.1.12.FI.3** Develop a plan to anticipate barriers to reaching financial goals.
- 9.1.12.FP.1** Create a financial plan to meet short- and long-term goals.
- 9.1.12.RM.1** Determine how objective, accurate, and current financial information affects the prioritization of financial decisions.
- 9.1.12.RM.2** Assess the impact of financial decisions on self and others.
- 9.1.12.RM.3** Analyze the relationships among income, spending, and lifestyle choices.
- 9.1.12.RM.4** Compare the value of different types of insurance products in the management of risk.
- 9.3.12.BM.1** Utilize mathematical concepts, skills, and problem-solving to obtain, interpret, and use data for business decision making.
- 9.3.12.BM.2** Describe laws, rules and regulations as they apply to effective business operations.
- 9.3.12.BM-MGT.3** Apply economic concepts fundamental to global business operations.

Career Readiness, Life Literacies, and Key Skills:

- 9.2.12.CAP.14** Analyze and critique various sources of income and available resources (e.g., financial assets, property, and transfer payments) and how they may substitute for earned income.
- 9.4.12.CI.1** Demonstrate the ability to reflect, analyze, and use creative skills and ideas.
- 9.4.12.CI.2** Identify career pathways that highlight personal talents, skills, and abilities.
- 9.4.12.CT.2** Explain the potential benefits of collaborating to enhance critical thinking and problem solving.
- 9.4.12.CT.4** Participate in online strategy and planning sessions for course-based, school-based, or other projects and determine the strategies that contribute to effective outcomes.
- 9.4.12.TL.4** Collaborate in online learning communities or social networks, or virtual worlds to analyze and propose a resolution to a real-world problem.

Interdisciplinary Connections and Standards:**ELA**

- RI.MF.11–12.6** Synthesize complex information across multiple sources and formats to develop ideas, resolve conflicting information, or develop an interpretation that goes beyond explicit text information (e.g., express a personal point of view, new interpretation of the concept).
- W.IW.11–12.2** Write informative/explanatory texts (including the narration of historical events, scientific procedures/ experiments, or technical processes) to examine and convey complex ideas, concepts, and information clearly and accurately through the effective selection, organization, and analysis of content.

Mathematics

- N.Q.A.1** Use units as a way to understand problems and to guide the solution of multi-step problems.
- A.CED.A.1** Create equations and inequalities in one variable and use them to solve problems.
- F.IF.B.4** For a function that models a relationship between two quantities, interpret key features of graphs and tables in terms of the quantities, and sketch graphs showing key features given a verbal description of the relationship.
- S.ID.B.6** Represent data on two quantitative variables on a scatter plot, and describe how the variables are related.

Science

- HS-ETS1-3** Evaluate a solution to a complex real-world problem based on prioritized criteria and trade-offs that account for a range of constraints, including cost, safety, reliability, and aesthetics.
- HS-ETS1-4** Use a simulation to model the impact of proposed solutions to complex real-world problems.

Social Studies

- 6.1.12.EconEM.5.a** Assess the impact of governmental efforts to regulate industrial and financial systems in order to provide economic stability.
- 6.1.12.EconNE.14.a** Use economic indicators to evaluate the effectiveness of state and national fiscal (i.e., government spending and taxation) and monetary (i.e., interest rates).
- 6.1.12.EconNE.14.b** Use financial and economic data to determine the causes of the financial collapse of 2008 and evaluate the effectiveness of the government's attempts to alleviate the hardships brought on by the Great Recession.

Unit Understandings:

Students will understand that...

- Explain how compound interest works and how to harness its power when saving and investing.
- Understand the importance of estimating how much you will need for retirement.
- Identify the risk of investing your money in the stock market.
- Understand the importance of diversifying your investment portfolio.
- Understand the conditions under which it is appropriate for young adults to have life, health, and disability insurance.
- Understand the importance of having health insurance.
- Explain how a budget can help the student achieve their financial goals.
- Understand what budgeting is and why it is important.

- Explain the difference between gross income and net income.
- Understand the importance of using net income when budgeting.

Unit Essential Questions:

- Why is retirement planning important?
- How is compound interest beneficial to savings and investing?
- What is investing considered risky?
- Why is it important to insure financial risk?
- How can budgeting help achieve financial goals?
- How is a financial plan beneficial?

Knowledge and Skills:

Students will know...

- The concept of the time value of money and how it impacts saving, investing, and debt.
- How compound interest works as a powerful tool for wealth accumulation and the "Rule of 72" for estimating doubling time.
- The distinction between saving and investing, and the appropriate goals for each.
- The importance of starting to save and invest early for retirement and long-term financial goals.
- Various investment vehicles: stocks, bonds, mutual funds, exchange-traded funds (ETFs), real estate, and their basic characteristics (risk, return, liquidity).
- The concept of diversification and its role in managing investment risk.
- The relationship between risk and return in investing.
- Different types of retirement accounts: 401(k), 403(b), IRA (Traditional and Roth), and their basic features (tax advantages, contribution limits).
- The purpose of insurance as a risk management strategy (transferring risk).
- The basic principles of risk assessment and risk management (avoiding, reducing, accepting, and transferring risk).
- Common types of insurance relevant to young adults:
 - Health insurance: importance, different plans (HMO, PPO), deductibles, co-pays, out-of-pocket maximums.
 - Auto insurance: types of coverage (liability, collision, comprehensive, uninsured/underinsured motorist), factors affecting premiums.
 - Renters insurance: what it covers (personal property, liability).
 - Disability insurance: short-term vs. long-term and its importance for income protection.
 - Life insurance: term vs. whole life, when it's appropriate.
- The definition of a budget and its purpose in financial planning.
- The difference between gross income and net income and why net income is crucial for budgeting.
- Various budgeting methods (e.g., 50/30/20 rule, zero-based budgeting, envelope system).
- How to track income and expenses effectively.
- The importance of regularly reviewing and adjusting a budget.
- The impact of spending and lifestyle choices on personal financial goals.
- The relationship between personal financial decisions and broader economic trends and governmental policies.

Students will be able to...

- Calculate the future value of an investment using simple and compound interest formulas or online tools.
- Analyze the benefits of early, regular, and long-term investing for maximizing wealth accumulation.
- Identify and explain the risks associated with different types of investments.

- Develop a diversified mock investment portfolio for a specific financial goal (e.g., retirement) within an online simulation (e.g., Stock Market Game).
- Explain how insurance functions to protect against financial loss and share risk.
- Compare and contrast different types of health insurance plans and explain key terms like deductible and co-pay.
- Analyze factors that determine auto insurance premiums and suggest strategies for reducing them.
- Evaluate the necessity and value of various insurance products (e.g., renters, disability, life, cell phone) for different life stages.
- Create a personal budget based on a given income and expense scenario (using net income).
- Track their own or a sample individual's spending habits and identify areas for potential savings.
- Develop strategies for managing spending to align with financial goals.
- Create a cash flow statement to visualize income and expenditure over a period.
- Adjust a budget in response to changes in income, expenses, or financial goals.
- Apply mathematical concepts to financial scenarios, including percentage calculations for taxes, interest rates, and budget allocations.
- Utilize various financial tools and resources (e.g., online calculators, budgeting apps, financial planning websites) to make informed decisions.
- Articulate how their personal financial decisions impact not only themselves but also others (e.g., family, community).
- Develop a comprehensive personal financial plan that integrates saving, investing, insurance, and budgeting strategies to achieve short-term and long-term goals.

EVIDENCE OF LEARNING

Assessment:

What evidence will be collected and deemed acceptable to show that students truly “understand”?

- End of Unit Common Assessment - See folder for assessment links.
- Exit Tickets/Short Reflection Prompts:
- Interactive Activities
- NGPF Digital Activities and Assessments:
- Mini-projects/assignments to test their practical knowledge of the topic

Learning Activities:

What differentiated learning experiences and instruction will enable all students to achieve the desired results?

- Offer opportunities for collaborative learning and peer support.
- Use scaffolded instruction, adjusting pacing and depth of content to meet students’ individual needs.
- Allow students to show their learning in different formats (written, oral, visual, digital).
- Edpuzzles
- Use technology to enhance engagement and provide personalized feedback.
- Students participate in seminars with guest speakers from various industries and colleges.

RESOURCES

Teacher Resources:

- Next Generation Personal Finance
- Junior Achievement
- Everfi: <https://everfi.com/k-12/financial-education/>
- Khan Academy
- Nearpod: <https://nearpod.com/>
- PearDeck: <https://www.peardeck.com/>
- Intro to Business Teachers Edition
- <https://www.financialfootball.com/>
- The Stock Market Game website: <https://www.stockmarketgame.org/expteacher.html>
- Edpuzzles

Equipment Needed:

- Interactive screen
- Laptops
- Document camera
- Handouts
- Textbook: Principles of Business
- Rahway Public School's Curriculum