

PERSONAL FINANCE ECE CURRICULUM



Grade Level(s): 11-12

Curriculum Author(s): Devon Bares & Adam Lengyel

Course Description: This course will be similar to the traditional Personal Finance course offered in the description above but will be specifically aligned with Uconn's financial literacy course with more advanced finance topics. In addition, the rigor will be more specific to that of a college level course and the content will go more in depth than the traditional. This course is open to students in the 11th and 12th grades that have had at least two years of high school level math.

Year At A Glance

Unit Title	Overarching Essential Question	Overarching Enduring Understanding	<u>Vision of A Learner “I Can” Statements</u>
Behavioral Economics	How do your values impact your financial decision making?	Society places a lot of pressure on individuals to spend their money. It is important to take personal responsibility and determine values and behaviors that will put oneself on a path to financial success.	TCC4(9-12), CCE1(9-12), DE4(9-12), P3(9-12), AA1(9-12), AA4(9-12)
Banking	Why are banks important to personal financial security?	Banks are a vehicle that provides protection, growth and service (i.e. loans) opportunities needed to gain financial independence.	TCC4(9-12), CCE1(9-12), DE4(9-12), P3(9-12), AA1(9-12), AA4(9-12)
Paying for College (unique to ECE)	How should you plan for college expenses?	College is expensive, but the right plan can make your dream school a reality.	TCC4(9-12), CCE1(9-12), DE4(9-12), P3(9-12), AA1(9-12), AA4(9-12)
Investing	Why should you invest your money?	Money loses value over time. You must invest your money wisely if you want to grow your net worth over time.	TCC4(9-12), CCE1(9-12), DE4(9-12), P3(9-12), AA1(9-12), AA4(9-12)
Credit	How can credit be used responsibly?	Credit is a double edged sword. It can be helpful on your path to financial success but if it is not used wisely it can be harmful.	TCC4(9-12), CCE1(9-12), DE4(9-12), P3(9-12), AA1(9-12), AA4(9-12)
Taxes (unique to ECE)	How do you file taxes correctly and efficiently?	Paying taxes is a citizen's responsibility. Knowing how to do it correctly can save you time and money.	TCC4(9-12), CCE1(9-12), DE4(9-12), P3(9-12), AA1(9-12), AA4(9-12)

Budgeting	Why do I need a budget?	Budget provide the guardrails needed to pave the path towards financial freedom	TCC4(9-12), CCE1(9-12), DE4(9-12), P3(9-12), AA1(9-12), AA4(9-12)
Insurance	Why is insurance an important part of your financial plan?	Insurance provides protection from loss and is a necessary component to keep oneself on track.	TCC4(9-12), CCE1(9-12), DE4(9-12), P3(9-12), AA1(9-12), AA4(9-12)

Unit 1 - Behavioral Economics

Desired Results - Goals, Transfer, Meaning, Acquisition

Established Goals:

(Saving) 9a: Explain how external influences (e.g. peers, family, or social media) can impact personal savings decisions
 (Investing) 9a: Identify several behavioral biases that can result in poor investment decisions (e.g. loss aversion, mental accounting)
 (Investing) 9b: Brainstorm methods for avoiding negative consequences from behavioral biases

Vision of A Learner Attributes: Students will be able to independently use their learning to... ("I can" statements to be demonstrated)

TCC4(9-12): I can integrate my learning to adapt to experiences in the classroom, career and life.
 CCE3(9-12): I can show initiative in prompting group discourse and fostering collaboration among others, providing actionable feedback, and working with others to solve problems and/or design products.
 DE4(9-12): I can work respectfully with all members of my community and support the needs of others.
 P3(9-12): I can accept constructive feedback and use setbacks to adjust my learning journey in order to reach my goals.
 AA1(9-12): I can evaluate different approaches and justify the best pathway to success.
 AA4(9-12): I can create opportunities to extend my learning by remaining open-minded in any situation.

Understandings: Students will understand that....

- Common psychological biases, such as loss aversion, confirmation bias, and overconfidence, can lead to suboptimal financial choices.
- Behavioral economics offers insights into strategies and interventions.
- Social influences, including peer pressure, societal norms, and cultural factors, can significantly impact financial behaviors and attitudes.
- Individuals can develop self-awareness, resilience, and adaptive strategies to navigate complex financial environments and improve their financial well-being.

Essential Questions:

- What role does self-control play in personal finance?
- What strategies can be used to overcome impulsive behavior and promote long-term financial stability?
- How do social norms and peer pressure impact our financial choices?
- What techniques can we use to resist societal pressures and make decisions that align with our personal financial goals?
- How does framing affect our perceptions of financial options?
- What are the psychological factors behind our attitudes towards risk?
- How can a basic understanding of behavioral economics help us navigate risk management strategies to achieve our financial objectives?

Students will know...

- How psychological biases, such as loss aversion and overconfidence, can influence their financial decision-making

Students will be able to...

- Practice making financial decisions
- Reflect on their personal values and how they can influence

<p>processes.</p> <ul style="list-style-type: none"> • That behavioral economics offers insights into why individuals may make seemingly irrational financial choices. • About various strategies and interventions derived from basic behavioral economics • That social influences can impact their financial behaviors. • The importance of self-awareness and reflection in personal finance. 	<p>their financial decisions</p> <ul style="list-style-type: none"> • Explore how values differ from person to person • Explain what a cognitive bias is and how it can cause someone to make irrational decisions, particularly around money • Explore and experience a variety of cognitive biases • Define common cognitive biases humans have and explain how they might influence someone's financial decisions • Identify signs of cognitive bias • Explore steps someone can take to overcome cognitive bias
<p>Key Vocabulary: Behavioral economics, Psychological biases, Loss aversion, Endowment effect, Self-control, Impulsive behavior, Social norms Peer pressure, Framing, Decision-making processes, Cognitive biases, Prospect theory, Anchoring, Confirmation bias, Availability heuristic Overconfidence bias, Herd mentality, Temporal discounting, Needs, Wants, Trade Offs, Opportunity Cost</p>	
<p style="text-align: center;">Assessment Evidence</p>	
<p>Performance Tasks: Student Activity Packets</p> <ul style="list-style-type: none"> • Your Values and Money • Your Brain and Money • Overcoming Cognitive Biases • PLAY: Dollar Auction Game • PLAY: The Bean Game 	<p>Other Evidence: Interim: MOVE: Your Cognitive Biases MOVE: Your Money Values Summative: Behavioral Economics Unit Test</p>
<p style="text-align: center;">Learning Plan</p>	
<p><u>NGPF Semester Long Curriculum Documents</u></p> <ul style="list-style-type: none"> • Students will explore how their values shape their money decisions in questionnaires and virtual learning labs TCC4(9-12) • Discussion boards and questionnaires will be used to answer questions and view the thoughts and opinions of classmates and the instructor. CCE1(9-12) • Students will work with others on group projects and assignments DE4(9-12) • Self reflection assignments will be integrated to ensure that students can personalize the material P3(9-12) • Students will use simulations and other instructional methods that are skill based and can adjust the content to what learning style fits best for them AA1(9-12) • Group projects and assessments will provide opportunities for students to explore how the content can be used in the future. AA4(9-12) 	
<p>Teacher Resources: <u>NGPF Semester Course</u></p>	

Unit 2 - Banking

Desired Results - Goals, Transfer, Meaning, Acquisition

Established Goals:

Saving

- 1a: Compare the features of regular savings accounts, money market accounts, and CDs
- 1b: Explain why CDs typically pay higher interest rates than regular savings accounts or interest-bearing checking accounts
- 2a: Select a preferred location for a savings account based on comparison of interest rates and fees at different types of financial institutions
- 3a: Research mobile payment account alternatives
- 3b: Compare and contrast the features of mobile payment accounts, cryptocurrency accounts, and checking/ savings accounts
- 4a: Illustrate how inflation can reduce the purchasing power of savings over time if the nominal interest rate is lower than the inflation rate
- 5a: Investigate the areas of financial institution operations that are subject to state and/or federal regulation and supervision
- 5c: Explain the importance of solvency regulation for financial institutions
- 9a: Explain how external influences (e.g. peers, family, or social media) can impact personal savings decisions
- 9b: Identify strategies to manage psychological and emotional obstacles to saving
- 9c: Discuss strategies for avoiding personal triggers that result in deviating from a savings plan
- 9d: Explain how the saving strategy “pay yourself first” can help people achieve their saving goals

Spending

- 1a: Identify their short-term and long-term financial goals
- 1b: Develop a budget to allocate current income to necessary and desired spending, including estimates for both fixed and variable expenses
- 3b: Analyze the cost and features of three competing products or services

Managing Credit

- 13a: Identify products and practices that are classified as alternative financial services
- 13b: Discuss the costs and benefits of using alternative financial services relative to traditional banking
- 13b: Discuss the costs and benefits of using alternative financial services relative to traditional banking

Earning Income

- 5b: Evaluate the impact of technological advances on employment and income

Vision of A Learner Attributes: Students will be able to independently use their learning to... (“I can” statements to be demonstrated)

TCC4(9-12): I can integrate my learning to adapt to experiences in the classroom, career and life.

CCE3(9-12): I can show initiative in prompting group discourse and fostering collaboration among others, providing actionable feedback, and working with others to solve problems and/or design products.

DE4(9-12): I can work respectfully with all members of my community and support the needs of others.

P3(9-12): I can accept constructive feedback and use setbacks to adjust my learning journey in order to reach my goals.
 AA1(9-12): I can evaluate different approaches and justify the best pathway to success.
 AA4(9-12): I can create opportunities to extend my learning by remaining open-minded in any situation.

Understandings: Students will understand that...

- There are a variety of ways they can deposit and withdraw funds from their checking account.
- There are various components of a bank statement that help us interpret where our money goes.
- A variety of criteria should be considered when comparing checking and savings account options.
- Saving money has many personal and societal benefits.
- Online banking is a necessary tool that has many benefits.
- Online banking safeguards are important to personal security.

Essential Questions:

- What are the key differences between checking and savings accounts?
- How do banks generate revenue?
- What factors should we consider when selecting a bank for our checking and savings accounts?
- What are the benefits and risks associated with various types of payment methods, such as checks, debit cards, and electronic transfers?
- How does compound interest work?

Students will know...

- What a checking account is used for
- The important criteria to consider when selecting a savings account
- The common checking and saving account fees and how to avoid them
- The consequences of being unbanked
- What an emergency fund is for and how much to save up
- What a P2P payment is
- The advantages of online and mobile banking versus traditional banking
- How to bank safely online
- The pros and cons of a cashless society

Students will be able to...

- Explain the pros and cons of opening a checking account at a credit union
- Explain the difference between a checking and savings account
- Compare different savings vehicles such as a savings account, CD, and money market account
- Explain how overdraft protection works and the impact of overdraft fees
- Compare overdraft policies at major US banks
- Explain who is typically unbanked and the reasons that they are unbanked
- Compare payroll and prepaid cards to debit and credit cards
- Explore banking status in regions across the U.S
- Identify various rules of thumb and strategies to save money
- Brainstorm short, medium and long-term savings goals
- Identify everyday obstacles Americans experience when trying to save money
- Recognize the impact of inflation on savings
- Experience simulated challenges of living paycheck to paycheck
- List the pros and cons of digital wallets
- Set up a P2P account of their choice
- Compare and contrast various peer to peer payment apps

	<ul style="list-style-type: none"> • Explain what online bill pay is and how recurring payments work • Enumerate the benefits of direct deposit for their paychecks • Compare and contrast various peer-to-peer payment apps
Key Vocabulary: Checking account, Savings account, Interest rate, Overdraft fee, Minimum balance, ATM (Automated Teller Machine) Debit card, Direct deposit, Online banking, Mobile banking, Routing number, Account statement, Electronic funds transfer, Bank teller Certificate of deposit (CD), Money market account, Federal Deposit Insurance Corporation (FDIC), Bankruptcy, Credit union, Wire transfer	
Assessment Evidence	
Performance Tasks: Student Activity Packets: Checking Accounts Savings Accounts Beware of Banking Fees Being Unbanked Strategies to Save Challenges to Saving Digital Wallets & P2P Apps Online and Mobile Banking	Other Evidence: Interim: CASE STUDY: Bank on This CASE STUDY: Save Me! Summative: Banking Unit Test
Learning Plan	
<u>NGPF Semester Long Curriculum Documents</u> <ul style="list-style-type: none"> • Students will explore how their values shape their money decisions in questionnaires and virtual learning labs TCC4(9-12) • Discussion boards and questionnaires will be used to answer questions and view the thoughts and opinions of classmates and the instructor. CCE1(9-12) • Students will work with others on group projects and assignments DE4(9-12) • Self reflection assignments will be integrated to ensure that students can personalize the material P3(9-12) • Students will use simulations and other instructional methods that are skill based and can adjust the content to what learning style fits best for them AA1(9-12) • Group projects and assessments will provide opportunities for students to explore how the content can be used in the future. AA4(9-12) 	
Teacher Resources: <u>NGPF Semester Course</u>	

Unit 3 - Paying for College

Desired Results - Goals, Transfer, Meaning, Acquisition

Established Goals:

Earning Income

3a: Evaluate the costs and benefits of investing in additional education or training

3c: Compare earnings and unemployment rates by level of education and training

Managing Credit

4a: Describe the different sources of funding for postsecondary education

4b: Explain the role the FAFSA plays in applying for college financial aid

4c: Identify scholarships and grants for which they are eligible

5a: Compare federal and private student loans based on interest rates, repayment rules, and other characteristics

5c: Estimate total interest on various student loans based on interest rates and repayment plan

5d: Predict the potential consequences of deferred payment of student loans

Spending

2a: Select a product or service and describe the various factors that may influence a consumer's purchase decision

2b: Describe a process for making an informed consumer decision

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CCE3(9-12): I can show initiative in prompting group discourse and fostering collaboration among others, providing actionable feedback, and working with others to solve problems and/or design products.

DE4(9-12): I can work respectfully with all members of my community and support the needs of others.

P3(9-12): I can accept constructive feedback and use setbacks to adjust my learning journey in order to reach my goals.

AA1(9-12): I can evaluate different approaches and justify the best pathway to success.

Understandings: Students will understand that...

- The decision to attend college involves opportunity costs
- The total cost of attending college includes both direct costs and indirect costs.
- A college's sticker price often differs significantly from the net price.
- The FAFSA (Free Application for Federal Student Aid) is a critical step in accessing financial aid
- Scholarships and grants should be prioritized over loans
- Borrowing responsibly for college is important and a variety of

Essential Questions:

- What are the opportunity costs of going to college?
- What are the direct and indirect costs of attending college?
- How do the sticker price and net price of a college differ?
- What role does the FAFSA play in the financial aid process?
- Why should scholarships and grants be prioritized over loans?
- What does it mean to be a responsible borrower?

factors and decisions need to be addressed	
<p>Students will know...</p> <ul style="list-style-type: none"> • The opportunity costs of attending college, including how delayed earnings and work experience compare to entering the workforce immediately. • The most common costs of attending college, including tuition, fees, room and board, books, transportation, and personal expenses. • The difference between a college's sticker price and net price, and how to calculate and compare net prices across different institutions. • The purpose of the FAFSA, how to complete it, and the significance of their Student Aid Index (SAI) in determining financial aid eligibility. • How to distinguish between scholarships, grants, and loans, and why scholarships and grants should be prioritized as financial aid options. • How to analyze financial aid offers, evaluate the types of aid included, and determine the best strategies for borrowing and repayment. 	<p>Students will be able to...</p> <ul style="list-style-type: none"> • Analyze the opportunity cost of going to college when compared to entering the workforce • Identify the most common costs associated with attending college • Explain the difference between a college's sticker price and net price • Compare the net price of different colleges • Explain the role the FAFSA plays in the financial aid process • Understand the importance of submitting the FAFSA • Read a FAFSA Submission Summary and understand the role of their Student Aid Index (SAI) in paying for college • Explain why scholarships and grants should be prioritized when looking for and accepting financial aid • Explain the difference between scholarships and grants • Find scholarships and grants that they are eligible for • Explain what it means to be a responsible borrower • Analyze different types of federal student loans • Compare federal and private student loans • Analyze hypothetical and personal scenarios involving college and career decisions that impact their ability to pay for college • Discuss the direct and indirect costs of attending college • Explain the important elements of a financial aid offer • Analyze different sample financial aid offers • Demonstrate the order in which different types of financial aid should be accepted • Discuss common mistakes made in repaying student loans • Explain the difference between different types of repayment plans • Identify sources of assistance if they need help with student loan repayment • Analyze different scenarios and choose the best repayment option
<p>Key Vocabulary: Sticker price, net price, FAFSA (Free Application for Federal Student Aid), Student Aid Index (SAI), financial aid package, scholarships, grants, work-study, federal student loans, private student loans, tuition, fees, room and board, indirect costs, repayment plan,</p>	

interest rate, subsidized loans, unsubsidized loans, cost of attendance (COA), financial aid offer, merit-based aid, need-based aid, opportunity cost, default, loan forgiveness, consolidation, deferment, forbearance, expected family contribution (EFC), Pell Grant, direct PLUS loan.

Assessment Evidence

Performance Tasks:

Student Activity Packets:
 Paying for College 101
 Applying for the FAFSA
 Scholarships and Grants
 Student Loans
 Financial Aid Packages
 Student Loan Repayment
 Time for Payback

Other Evidence:

Interim:
 ANALYZE: A FAFSA Submission Summary
 ANALYZE: College and Career Choices
 COMPARE: Which Repayment Option is Best?
 FINE PRINT: Financial Aid Package
 INTERACTIVE: Payback
 INTERACTIVE: Sticker Price vs. Net Price
 RESEARCH: Finding Scholarships and Grants
 Summative:
 Paying for College Unit Test

Learning Plan

NGPF Semester Long Curriculum Documents

- Students will explore how their values shape their money decisions in questionnaires and virtual learning labs TCC4(9-12)
- Discussion boards and questionnaires will be used to answer questions and view the thoughts and opinions of classmates and the instructor. CCE1(9-12)
- Students will work with others on group projects and assignments DE4(9-12)
- Self reflection assignments will be integrated to ensure that students can personalize the material P3(9-12)
- Students will use simulations and other instructional methods that are skill based and can adjust the content to what learning style fits best for them AA1(9-12)
- Group projects and assessments will provide opportunities for students to explore how the content can be used in the future. AA4(9-12)

Teacher Resources: NGPF Semester Course

Unit 4 - Investing

Desired Results - Goals, Transfer, Meaning, Acquisition

Established Goals:

Investing

- 1a: Identify their short-term and long-term financial goals
- 1b: Discuss how a person's risk tolerance influences their investment decisions
- 2a: Describe the different types of annual cash flows that can be received by investors
- 2b: Compare nominal annual rates of return over time on different types of investments, including cash flows and price changes
- 3a: Discuss the advantages and disadvantages of investing in riskier assets
- 3b: Investigate the long-run average rates of returns on small-company stocks, large-company stocks, corporate bonds, and Treasury bonds
- 4a: Describe the impact of inflation on prices over time
- 5a: Describe factors that influence the prices of financial assets
- 5b: Predict what could happen to the price of a stock if new information is reported about the company or its products
- 5c: Discuss how economic downturns that result in high unemployment can affect the prices of financial assets
- 6a: Recommend portfolio allocation between major asset classes for a short-term goal versus a long-term goal
- 6b: Discuss the pros and cons of investing in a diversified mutual fund versus investing in a small number of individual stocks
- 6c: Suggest an appropriate asset allocation for a very risk averse person versus a very risk tolerant person
- 6d: Explain how target date retirement funds reallocate investments over time to meet their investment objective
- 7a: Discuss how the expenses associated with buying and selling investments can impact rates of return and investment outcomes
- 7b: Compare the expense ratios for several mutual funds
- 7c: Explain why an actively managed mutual fund usually has a higher expense ratio than an index fund
- 8b: Describe the advantages of investing through a tax deferred account such as an IRA or 401(k) versus a taxable account
- 8c: Investigate the contribution limits and tax advantages of a traditional IRA versus a Roth IRA
- 10b: Describe the importance of having multiple sources of income in retirement, such as Social Security, employer sponsored retirement plans, and personal investments
- 10d: Report the average benefit paid to a retiree living on Social Security today

Spending

- 13a: Explain why investors often compare portfolio performance to a benchmark such as the S&P 500 Index
- 13b: Research the composition of the most popular benchmark indices and compare their recent performance
- 13c: Discuss the advantages of investing in an exchange traded fund (ETF) that tracks a market index rather than investing in actively managed mutual funds or individual stocks and bonds

Earning Income

1d: Examine the benefits of participating in employer sponsored retirement savings plans and healthcare savings plans
 10c: Explain the importance of participating in employer sponsored retirement plans, when available, and contributing enough to qualify for the maximum employer match

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Understandings: Students will understand that...

- The differences between saving and investing
- Compounding builds wealth over time
- Why it can be difficult to predict trends in the stock market
- There are various factors that can influence bond prices such as interest rates
- What a stock split is and how it impacts investors who own that stock
- What risk is and its role in investing
- What a fund is and how investing in one can create a more diversified investment portfolio
- What a brokerage account is and how to open one
- What Social Security is and why most Americans cannot rely on Social Security alone for retirement
- What a 401(k) plan is and its advantages

Essential Questions:

- How do concepts such as risk, return, diversification, and liquidity influence our investment decisions?
- What are the main types of investment vehicles available to individuals?
- What factors should we consider when choosing investments that align with our financial goals and risk tolerance?
- What role does “time horizon” play in determining asset allocation and investment selection?
- What are the potential benefits and drawbacks of actively managed versus passively managed investment strategies?
- How can we develop and implement an investment plan to achieve long-term financial success?

Students will know...

- What the stock market is and why companies and investors choose to participate in the stock market
- What stocks are and how they can make money from investing in them
- What a bond is and the pros and cons of investing in bonds
- The difference between active investing and passive investing
- How investing can be a powerful tool to meet their retirement

Students will be able to...

- Define investing and distinguish it from saving and trading
- Identify reasons for investing, including outpacing inflation
- Experience making a variety of investment decisions through an interactive simulation
- Summarize long-term trends in the stock market
- Identify ways to minimize risk when investing in stocks
- Read a stock quote and evaluate a stock’s performance over

<p>goals</p> <ul style="list-style-type: none"> • The options available to them if an employer does not offer a 401(k) plan • How to compare different types of retirement accounts, including Roth IRAs, traditional IRAs, 401(k)s, and pensions • How artificial intelligence (AI) is changing the investing landscape 	<p>time</p> <ul style="list-style-type: none"> • Identify the differences between an individual bond and a bond fund • Read a bond fund fact sheet • Analyze effective strategies to manage investment risk such as investing early, diversification, and dollar cost averaging • Calculate the impact of using dollar cost averaging in hypothetical scenarios and by using the real historical performance of an index fund • Arrange companies to create a diversified mutual fund • Identify strategies recommended for a beginner investor and explain why these strategies may be beneficial • Explore their own risk tolerance through a worksheet • Experience making a variety of investment decisions through an interactive simulation • Explain what retirement means through a financial lens • Explore factors that can impact how much they might need in retirement and their ability to meet their retirement savings goal • Discuss the function and growth of robo-advising, along with its relationship with human investment managers • Explain the function, pros, and cons of micro-investing • Compare modern investing tools
<p>Key Vocabulary: Stocks, Bonds, Mutual funds, Exchange-Traded Funds (ETFs), Asset allocation, Diversification, Risk tolerance Portfolio, Capital gains, Dividends, Index funds, Volatility, Market volatility, Bull market, Bear market, Investment horizon, Compound interest Brokerage account, Stock market, Investment risk</p>	
<p style="text-align: center;">Assessment Evidence</p>	
<p>Performance Tasks: Student Activity Packets: Why Should I Invest? What is the Stock Market? What is a Stock? What is a Bond? Managing Risk Investing in Funds Start Investing</p>	<p>Other Evidence: Interim: INTERACTIVE: Invest with STAX! INTERACTIVE: What's the S&P 500? PROJECT: Joining the Market Summative: Investing Unit Test</p>

The Importance of Investing for Retirement How to Invest for Retirement	
Learning Plan	
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Teacher Resources: NGPF Semester Course	



Unit 5 - Credit

Desired Results - Goals, Transfer, Meaning, Acquisition

Established Goals:

Managing Credit

- 1a: Explain how credit card grace periods, methods of interest calculation and fees affect borrowing costs
- 1b: Compare the cost of borrowing \$1,000 using consumer credit options that differ in rates and fees
- 2a: Give examples of unsecured and secured loans
- 2c: Compare what happens if a borrower fails to make required payments on a secured loan, such as an auto loan or a home mortgage, versus failing to pay a credit card account
- 3b: Differentiate between adjustable-rate and fixed-rate mortgages
- 3c: Compare monthly mortgage payments for loans that differ in repayment period, amount borrowed, and interest rate
- 6a: Identify examples of loans that may require down payment
- 6c: For a specified loan amount, compare the monthly loan payment with a 10% down payment versus a 20% down payment
- 8b: Explain how a borrower's credit score can impact their cost of credit and their ability to get credit
- 10a: Describe how failing to repay a loan can negatively impact a person's finances and life
- 10c: Create a plan for a person who is having difficulty repaying debt
- 13a: Identify products and practices that are classified as alternative financial services
- 13b: Discuss the costs and benefits of using alternative financial services relative to traditional banking
- 13c: Explain how using payday loans can cause a cycle of debt

Vision of A Learner Attributes: Students will be able to independently use their learning to... ("I can" statements to be demonstrated)

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- CCE3(9-12): I can show initiative in prompting group discourse and fostering collaboration among others, providing actionable feedback, and working with others to solve problems and/or design products.
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Understandings: Students will understand that...

- There are three basic components of lines of credit: principal, interest rate, and term
- How interest is charged and how to avoid or minimize it

Essential Questions:

- What are the different types of credit available to consumers?
- How does our creditworthiness impact our ability to access credit and borrow money?

<ul style="list-style-type: none"> • There are differences between debit, prepaid debit, and credit cards • There are many different types of loans. • Credit reports and scores can have a measurable effect on livelihood • There are different strategies to start building credit 	<ul style="list-style-type: none"> • What steps can we take to establish, build, and maintain credit history? • What are the common pitfalls and risks associated with using credit? • What factors contribute to the calculation of interest rates on credit products? • How can we effectively manage our credit obligations to reduce debt and improve our financial well-being over time?
<p>Students will know...</p> <ul style="list-style-type: none"> • What net worth means and how it is calculated • Why a person may need or want to use credit • How a credit card works in terms of making purchases and managing payments • Why a person may need or want to use credit • How a credit card works in terms of making purchases and managing payments • What a payday loan is and how it can cause users to fall into a cycle of debt • How interest-bearing credit accounts impact a person's ability to manage debt • Often credit reports are used • How to address errors on a credit report • What a credit score is and how one is calculated • How long it takes to establish a credit score 	<p>Students will be able to...</p> <ul style="list-style-type: none"> • Identify the major types of credit and their characteristics • Identify at least 3 ways a young adult can gain access to a credit card, even before they are 21 • Read a Schumer Box • Interpret data to understand what types of debt the average American household has • Differentiate between amortized installment loans and revolving credit lines • Read an amortization table and understand how the payments are structured • Calculate how much an auto loan will cost given special offers as well as standard factors such as down payment, APR, and term • Compare auto loan offers and decide how they fit within your budget • Explain what a mortgage is and why most Americans require one to finance a home • Use a mortgage calculator to explore how downpayment, credit score, interest rate, and term all impact the total cost of buying a home • Distinguish between fixed- and adjustable-rate mortgages • Identify what financial need payday lenders are meeting and why consumers use payday loans • Compare the price of borrowing money using various loan and credit products • Critique the actions of someone who found themselves in problematic debt • Assess multiple strategies to reduce or eliminate debt

	<ul style="list-style-type: none"> • Compare when late payments become troublesome and the potential consequences for late payments of different types of debt • Summarize the content and purpose of a credit report • Analyze a credit report • Compare the percentage of people in different credit score bands • Analyze the different methods available to view their credit score • Critique different credit score scenarios and formulate a plan on how to improve credit scores • Analyze reasons why it's important to establish credit early in life • Compare the impact of different credit scores when taking out different types of loans
Key Vocabulary: Credit score, Credit report, Credit history, Creditworthiness, Credit utilization ratio, FICO score, Credit card Annual percentage rate (APR), Minimum payment, Credit limit, Secured credit card, Unsecured credit card, Revolving credit Installment loan, Interest rate, Late payment fee, Credit counseling, Credit bureau, Default, Debt consolidation	
Assessment Evidence	
Performance Tasks: Student Activity Packets: Intro to Credit Young People & Credit Cards Using Credit Cards Wisely Loan Fundamentals Auto Loans Mortgages Predatory Lending Debt Management Your Credit Report Your Credit Score Building Credit from Scratch	Other Evidence: Interim: CASE STUDY: Gimme Some Credit CASE STUDY: Payday Loan, Bankruptcy...What Should I Do? CASE STUDY: A Tale of Two Credit Scores Summative: Credit Unit Test
Learning Plan	
NGPF Semester Long Curriculum Documents	

- Students will explore how their values shape their money decisions in questionnaires and virtual learning labs TCC4(9-12)
- Discussion boards and questionnaires will be used to answer questions and view the thoughts and opinions of classmates and the instructor. CCE1(9-12)
- Students will work with others on group projects and assignments DE4(9-12)
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- Students will use simulations and other instructional methods that are skill based and can adjust the content to what learning style fits best for them AA1(9-12)
- Group projects and assessments will provide opportunities for students to explore how the content can be used in the future. AA4(9-12)

Teacher Resources: [NGPF Semester Course](#)

Unit 6 - Taxes

Desired Results - Goals, Transfer, Meaning, Acquisition

Established Goals:

Earning Income

- 6a: Calculate the amount of taxes a person is likely to pay when given information or data about the person's sources of income and amount of spending
- 6b: Identify which level(s) of government typically receive(s) the tax revenue for income taxes, payroll taxes, property taxes, and sales taxes
- 6c: Describe the benefits they receive, or may receive in the future, from government-collected tax revenue
- 7c: Differentiate between gross, net, and taxable income
- 7d: Explain why some income is reported on an IRS Form W-2 and some is reported on an IRS Form 1099, and how that could affect their taxes
- 8a: Explain the difference between earned and unearned income
- 9a: Complete IRS Form W-4
- 11a: Evaluate the benefits and costs of gig employment, such as driving for a cab or delivery service

Vision of A Learner Attributes: Students will be able to independently use their learning to... ("I can" statements to be demonstrated)

- TCC4(9-12): I can integrate my learning to adapt to experiences in the classroom, career and life.
- CCE3(9-12): I can show initiative in prompting group discourse and fostering collaboration among others, providing actionable feedback, and working with others to solve problems and/or design products.
- DE4(9-12): I can work respectfully with all members of my community and support the needs of others.
- P3(9-12): I can accept constructive feedback and use setbacks to adjust my learning journey in order to reach my goals.
- AA1(9-12): I can evaluate different approaches and justify the best pathway to success.
- AA4(9-12): I can create opportunities to extend my learning by remaining open-minded in any situation.

Understandings: Students will understand that...

- Gross pay and net pay are different
- The tax cycle has key dates and forms that individuals must be aware of.
- A W-4 form determines the amount of tax withheld
- The U.S. government's spending is funded by your payments to the IRS
- Taxes can be prepared using various methods.
- The 1040 form is the primary tool for filing federal taxes.

Essential Questions:

- What information does a pay stub provide?
- How can understanding deductions help in managing personal finances?
- What is the difference between gross pay and net pay?
- What are the differences between mandatory and discretionary government spending?
- What are the key dates and forms necessary to file your taxes?
- What is the purpose of a W-4 form?

Students will know...

- How to read and interpret a pay stub, including identifying gross

Students will be able to...

- Read and understand a pay stub

<ul style="list-style-type: none"> pay, net pay, and common deductions. How government spending affects their day to day lives. The difference between gross pay and net pay and how to calculate take-home pay. The purpose of key tax forms, including the W-2, W-4, and 1040. The important dates in the tax cycle, including deadlines for filing taxes and receiving forms. 	<ul style="list-style-type: none"> Compare mandatory and discretionary government spending Explain the difference between gross and net pay Analyze the different categories of discretionary government spending Identify important dates within the tax cycle Compare tax forms and their purpose Analyze a W-4 form Identify key facts about taxes and the tax cycle Explain who qualifies to be claimed as a dependent for tax purposes Determine whether or not a person is required to file taxes Identify the different forms needed to prepare their taxes Compare different methods of preparing federal and state taxes Analyze a W-2 form Complete a 1040 form to file their taxes
<p>Key Vocabulary: Gross pay, net pay, deductions, withholding, pay stub, mandatory spending, discretionary spending, tax cycle, W-4 form, W-2 form, 1040 form, dependent, tax credit, tax deduction, filing status, federal income tax, state income tax, Social Security tax, Medicare tax, flat tax, progressive tax, taxable income, adjusted gross income (AGI), standard deduction, itemized deduction.</p>	
<p style="text-align: center;">Assessment Evidence</p>	
<p>Performance Tasks: Student Activity Packets: Taxes and Your Pay Stub The Tax Cycle and Job Paperwork Teens and Taxes How to File Your Taxes Completing the 1040</p>	<p>Other Evidence: Interim: CALCULATE: Completing a 1040 CALCULATE: The Math Behind Your Federal Taxes CALCULATE: What Affects How Much We Pay in Income Taxes? COMPARE: Tax Forms and their Purpose FINE PRINT: W-2 Form FINE PRINT: W-4 Form MOVE: Paycheck Scavenger Hunt MOVE: Your Tax Dollar in Action Summative: Budgeting Unit Test</p>
<p style="text-align: center;">Learning Plan</p>	
<p>NGPF Semester Long Curriculum Documents</p> <ul style="list-style-type: none"> Students will explore how their values shape their money decisions in questionnaires and virtual learning labs TCC4(9-12) 	

- Discussion boards and questionnaires will be used to answer questions and view the thoughts and opinions of classmates and the instructor. CCE1(9-12)
- Students will work with others on group projects and assignments DE4(9-12)
- Self reflection assignments will be integrated to ensure that students can personalize the material P3(9-12)
- Students will use simulations and other instructional methods that are skill based and can adjust the content to what learning style fits best for them AA1(9-12)
- Group projects and assessments will provide opportunities for students to explore how the content can be used in the future. AA4(9-12)

Teacher Resources: [NGPF Semester Course](#)

Unit 7 - Insurance

Desired Results - Goals, Transfer, Meaning, Acquisition

Established Goals:

Managing Risk

- 1a: Discuss whether a premium paid to insure against a crash that never happens is wasted
- 1b: Analyze the conditions under which it is appropriate for young adults to have life, health, and disability insurance
- 2b: Recommend types of insurance needed by people with different characteristics
- 3b: Discuss why most states mandate auto liability coverage
- 3c: Research the minimum auto liability insurance required in the state they live in and whether it is sufficient to cover typical auto accident financial losses
- 4a: Research factors that result in lower auto insurance premiums
- 4b: Explain why taking a safe driving course can lower a driver's auto insurance premium
- 4c: Discuss the pros and cons of buying an auto insurance policy with a higher deductible
- 5a: Discuss the advantages of obtaining health insurance coverage through an employer plan versus buying private insurance or being uninsured
- 5b: Analyze the conditions under which it is appropriate for young adults to have life, health, and disability insurance
- 5c: Estimate the effect on different health insurance deductibles and coinsurance rates on out-of-pocket medical costs
- 7a: Explain the primary types of losses covered by auto, homeowner's, and renter's insurance policies
- 7b: Describe situations where someone may be liable for injuries or damages to another person or their property
- 8a: Explain how a person's death can result in financial losses to others
- 8b: Discuss the benefits and costs of purchasing life insurance on the primary earners in a household
- 9b: Compare the Medicare and Medicaid programs based on who they cover and how they are funded
- 12a: Evaluate the costs and benefits of buying an extended warranty on a specific item (e.g. cellphone, laptop, or vehicle) considering the likelihood of product failure, cost of replacing the item, and price of the warranty
- 12b: Explain how extended warranties or service contracts are similar to and different from insurance

Saving

- 5a: Investigate the areas of financial institution operations that are subject to state and/or federal regulation and supervision
- 7d: Explain the benefits of saving money in a health savings account for individuals with high-deductible health plans

Earning Income

- 1d: Examine the benefits of participating in employer sponsored retirement savings plans and healthcare savings plans

<p>Vision of A Learner Attributes: Students will be able to independently use their learning to... (“I can” statements to be demonstrated)</p> <p>TCC4(9-12): I can integrate my learning to adapt to experiences in the classroom, career and life.</p> <p>CCE3(9-12): I can show initiative in prompting group discourse and fostering collaboration among others, providing actionable feedback, and working with others to solve problems and/or design products.</p> <p>DE4(9-12): I can work respectfully with all members of my community and support the needs of others.</p> <p>P3(9-12): I can accept constructive feedback and use setbacks to adjust my learning journey in order to reach my goals.</p> <p>AA1(9-12): I can evaluate different approaches and justify the best pathway to success.</p> <p>AA4(9-12): I can create opportunities to extend my learning by remaining open-minded in any situation.</p>	
<p>Understandings: Students will understand that...</p> <ul style="list-style-type: none"> Insurance is a financial tool designed to protect individuals and families from the financial consequences of unexpected events. Insurance policies can be complex and it is important to understand what is stated in the policy. Insurance premiums can differ significantly between individuals and there are a variety of factors used by insurance companies to determine premiums. Insurance policies have various features, including deductibles, coverage limits, and exclusions, which can impact the cost and scope of coverage. Insurance plays a crucial role in financial planning. 	<p>Essential Questions:</p> <ul style="list-style-type: none"> What are the primary types of insurance coverage available to individuals? How do insurance premiums, deductibles, and coverage limits vary across different insurance policies? What factors should we consider when selecting insurance coverage? What is the role of risk assessment in determining insurance premiums? How does the claims process work when filing an insurance claim? How can we assess our insurance needs and develop a comprehensive insurance strategy?
<p>Students will know...</p> <ul style="list-style-type: none"> How everyone risks financial loss and how insurance shares that risk How the insurance industry uses risk pooling and math to provide insurance coverage and make a profit Why it is valuable to have insurance, regardless of whether you own or rent a home How health insurance works and the different types of plans available to them The pros and cons of enrolling in employer-sponsored health plans vs individual plans from the Marketplace 	<p>Students will be able to...</p> <ul style="list-style-type: none"> Identify factors that impact insurance premiums and the relationship between premiums, deductibles, and coverage limits Explain a deductible, out-of-pocket expenses, and what insurance will pay for in different situations List factors that determine auto insurance premiums Distinguish the similarities and differences between renters and homeowners insurance Identify the various costs affiliated with having health insurance Explore steps they can take to lower their medical costs Understand how government healthcare programs like Medicaid, CHIP, and Medicare work and who qualifies for them Investigate health insurance policies and eligibility in their states Explain how pet insurance works and how it compares to human

	<p>health insurance</p> <ul style="list-style-type: none"> • Differentiate between short- and long-term disability insurance • Decide when a life insurance policy is appropriate and how to select the best type for their needs
<p>Key Vocabulary: Insurance policy, Premium, Deductible, Coverage limit, Policyholder, Insurer, Beneficiary, Claim, Underwriting, Risk assessment, Actuary, Exclusion, Copayment, Coinsurance, Policy term, Renewal, Policyholder's equity, Umbrella insurance, Term life insurance, Whole life insurance</p>	
<p style="text-align: center;">Assessment Evidence</p>	
<p>Performance Tasks: Student Activity Packets: Intro to Insurance Auto Insurance Renters & Homeowners Insurance How Health Insurance Works How to Access Health Insurance Other Types of Insurance</p>	<p>Other Evidence: Interim: CASE STUDY: Fender Bender Frenzy! CASE STUDY: Like a Good Neighbor, Noelle Is There Summative: Insurance Unit Test</p>
<p style="text-align: center;">Learning Plan</p>	
<p>NGPF Semester Long Curriculum Documents</p> <ul style="list-style-type: none"> • Students will explore how their values shape their money decisions in questionnaires and virtual learning labs TCC4(9-12) • Discussion boards and questionnaires will be used to answer questions and view the thoughts and opinions of classmates and the instructor. CCE1(9-12) • Students will work with others on group projects and assignments DE4(9-12) • Self reflection assignments will be integrated to ensure that students can personalize the material P3(9-12) • Students will use simulations and other instructional methods that are skill based and can adjust the content to what learning style fits best for them AA1(9-12) • Group projects and assessments will provide opportunities for students to explore how the content can be used in the future. AA4(9-12) 	
<p>Teacher Resources: NGPF Semester Course</p>	

Unit 8 - Budgeting

Desired Results - Goals, Transfer, Meaning, Acquisition

Established Goals:

Investing

4a: Describe the impact of inflation on prices over time

Earning Income

7c: Differentiate between gross, net and taxable income

Managing Credit

6a: Identify examples of loans that may require down payments

6b: Given the price of a home, estimate the amount of down payment required

Spending

1a: Identify their short-term and long-term financial goal

1b: Develop a budget to allocate current income to necessary and desired spending, including estimates for both fixed and variable expenses

1c: Explain methods for adjusting a budget for unexpected expenses or emergencies

1d: Evaluate the advantages of using budgeting tools, such as spreadsheets or apps

2b: Describe a process for making an informed consumer decision

4a: List different ways retailers advertise the prices of their products

4b: Describe how inflation affects purchase decisions and the price of goods and services

6a: Identify financial and personal reasons that younger adults often choose to rent a home instead of buying

6b: Compare the short-term and long-term costs and benefits of renting versus buying a home in their city of residence

Vision of A Learner Attributes: Students will be able to independently use their learning to... ("I can" statements to be demonstrated)

TCC4(9-12): I can integrate my learning to adapt to experiences in the classroom, career and life.

CCE3(9-12): I can show initiative in prompting group discourse and fostering collaboration among others, providing actionable feedback, and working with others to solve problems and/or design products.

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Understandings: Students will understand that...

- Budgeting helps them track their income and expenses, prioritize spending, and achieve their financial goals.
- Budgeting teaches them to allocate their resources wisely by

Essential Questions:

- What is the importance of creating and following a budget?
- What are the key components of a budget?
- How can we track and categorize our financial transactions to

<p>prioritizing needs over wants.</p> <ul style="list-style-type: none"> • A budget is a dynamic tool that requires regular adjustments and discipline to maintain. • Saving regularly is essential for financial security and future planning. • Budgeting teaches how to manage debt responsibly by avoiding excessive borrowing and paying off existing debt systematically. 	<p>create an accurate and realistic budget?</p> <ul style="list-style-type: none"> • How can we differentiate between fixed expenses and variable expenses in our budget? • What strategies can we use to stick to a budget and show financial restraint? • What are the potential benefits of using budgeting tools and apps to manage our finances? • How can technology assist us in the budgeting process? • How can we develop effective budgeting strategies for achieving short-term goals (e.g., saving for a vacation) and long-term goals (e.g., buying a home, retirement planning)?
<p>Students will know...</p> <ul style="list-style-type: none"> • The difference between gross pay and net pay • How to research and choose appropriate budgeting apps to meet specific needs • How to create a budget on a salaried adult's income and adjust it as required • How inflation affects one's ability to budget for food • How to compare the popularity of various transportation methods in the United States 	<p>Students will be able to...</p> <ul style="list-style-type: none"> • Describe the purpose of a budget • Classify expenses as needs and wants • List the different categories of expenses • Explain how four different budgeting strategies work • Weigh the pros and cons of each budgeting strategy • Prioritize many factors when deciding where to live • Identify ways to reduce their transportation costs • Understand the financial implications and overall tradeoffs of using different transportation options • Estimate the costs of buying food • Detail strategies for lowering a dining out budget
<p>Key Vocabulary: Income, Expenses, Budget, Fixed expenses, Variable expenses, Discretionary spending, Savings, Emergency fund, Debt repayment, Net income, Gross income, Budget surplus, Budget deficit, Financial goals, Envelope system, Zero-based budgeting, Budget tracker, Budget categories, Financial planner, Financial literacy</p>	
<p style="text-align: center;">Assessment Evidence</p>	
<p>Performance Tasks: Student Activity Packets: Budgeting Basics Budgeting Strategies Budgeting for Housing Budgeting for Transportation Budgeting for Food Build Your Budget</p>	<p>Other Evidence: Interim: CASE STUDY: How Do I Budget? PROJECT: Budgeting with Roommates Summative: Budgeting Unit Test</p>

Learning Plan

[NGPF Semester Long Curriculum Documents](#)

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- Group projects and assessments will provide opportunities for students to explore how the content can be used in the future. AA4(9-12)

Teacher Resources: [NGPF Semester Course](#)