



Marietta City Schools

District Unit Planner

Individuals and Societies: Personal Finance Economics

Unit title	<i>Unit 5- Making Personal Financial Decisions</i>	MYP year	<i>4</i>	Unit duration (hrs)	<i>13.5 Hours</i>
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Mastering Content and Skills through INQUIRY (Establishing the purpose of the Unit): *What will students learn?*

GA DoE Standards

Standards

SSEPF1 Analyze major life decisions using economics-based decision-making skills.

- Apply a rational decision-making model to evaluate the costs and benefits of post-high school life choices (i.e., college, technical school, military enlistment, workforce participation, or other option).
- Evaluate costs and benefits of various ways to pay for post-high school life including scholarships, the HOPE scholarship, employment, work-study programs, loans, grants, savings, prior investments, and other options.
- Identify necessary documents needed to complete forms like the FAFSA or scholarship applications.
- Apply a rational decision-making model to evaluate other major life choices like employment opportunities, renting a home vs. buying, selecting a mortgage, and buying a car.
- Describe how individual financial decisions can help create generational wealth.

SSEPF2 Analyze income as a scarce resource that can be allocated effectively through budgeting.

- Compare different types of income including hourly wages, salary, tips, independent contractor services (Form 1099), dividends, and capital gains.
- Review and complete a sample federal individual income tax form 1040.
- Describe the basic components of a paystub including gross pay, net pay, and common deductions (i.e. federal and state income tax, Federal Insurance Contributions Act (FICA which includes Social Security and Medicare), and elective deductions like 401K, insurance and tax-deferred savings).
- Analyze the basic components of a personal budget including income, expenses (fixed and variable), and the importance of short-term and long-term savings.
- Explain how to reconcile a checking account, either online or on paper, including how to account for transactions that have not been posted (i.e. checks, weekend debit card transactions, or monthly auto-pay transactions) and how this helps avoid overdraft fees.
- Describe how to determine a person's net worth.

SSEPF3 Explain how the financial system channels funds from savers to investors.

- Explain the roles/functions of money as a medium of exchange, store of value, and unit of account/standard of value.
- Compare services offered by different financial institutions, including banks, credit unions, payday lenders, and title pawn lenders.
- Compare and contrast cash, debit cards, credit cards, prepaid cards and mobile payment apps in terms of how they work, acceptability, and the costs and benefits associated with each.

- d. Evaluate the risk and return of a variety of savings and investment options, including: savings accounts, certificates of deposit, retirement accounts (i.e. Roth IRA, 401K, 403b), stocks, bonds, 529 accounts, and mutual funds and explain the importance of diversification when investing.
- e. Describe the role of speculative investments (i.e. cryptocurrency and historical examples like buying on margin in the 1920's).

SSEPF6 Evaluate the costs and benefits of using credit.

- a. Differentiate between and explain how to access one's credit report and credit score.
- b. Describe the basic components of a credit score including payment history, debt to income ratio, amount owed, length of credit history, types of credit used, amount of available credit, and recent credit applications.
- c. Analyze and evaluate a sample loan application for credit worthiness and the ability to receive favorable interest rates.
- d. Explain the difference between revolving credit and installment credit.
- e. Explain causes of personal bankruptcy and describe consequences of declaring bankruptcy.

SSEPF8 Describe how the earnings of workers are determined in the marketplace.

- a. Identify skills that are required to be successful in the workplace, including positive work ethic, punctuality, time management, teamwork, and communication skills.
- b. Describe the impact a person's social media footprint can have on their career and finances.
- c. Evaluate job and career options and explain the significance of investment in education, training, and skill development as it relates to future earnings.

Concepts/Skills to be Mastered by Students

Information Processing Skills:

- 3. identify issues and/or problems and alternative solutions
- 4. distinguish between fact and opinion
- 5. identify main idea, detail, sequence of events, and cause and effect in a social studies context
- 6. identify and use primary and secondary sources
- 7. interpret timelines, charts, and tables
- 8. identify social studies reference resources to use for a specific purpose
- 10. analyze artifacts
- 11. draw conclusions and make generalizations
- 12. analyze graphs and diagrams
- 15. determine adequacy and/or relevancy of information
- 17. interpret political cartoons

SS Reading Standards 9-10:

L9-10RHSS1: Cite specific textual evidence to support analysis of primary and secondary sources, attending to such features as the date and origin of the information.

L9-10RHSS2: Determine the central ideas or information of a primary or secondary source; provide an accurate summary of how key events or ideas develop over the course of the text.

L9-10RHSS4: Determine the meaning of words and phrases as they are used in a text, including vocabulary describing political, social, or economic aspects of history/social science.

SS Writing Standards 9-10:

L9-10WHST1: Cite specific textual evidence to support analysis of primary and secondary sources, attending to such features as the date and origin of the information

L9-10WHST5: Develop and strengthen writing as needed by planning, revising, editing, rewriting, or trying a new approach, focusing on addressing what is most significant for a specific purpose and audience

L9-10WHST6: Use technology, including the Internet, to produce, publish, and update individual or shared writing products, taking advantage of technology’s capacity to link to other information and to display information flexibly and dynamically

L9-10RHSS7: Integrate quantitative or technical analysis (e.g., charts, research data) with qualitative analysis in print or digital text

Key concept	Related concept(s)	Global context
<p>Change is a conversion, transformation, or movement from one form, state, or value to another. Inquiry into the concept of change involves understanding and evaluating causes, processes, and consequences.</p>	<p>Choice Causality (cause and consequences) Processes</p>	<p>Personal and Cultural Expression What is the nature and purpose of creative expression? Students will explore the ways in which we discover and express ideas, feelings, nature, culture, beliefs and values; the ways in which we reflect on, extend and enjoy our creativity; our appreciation of the aesthetic.</p>

Statement of inquiry

Decisions have positive and negative consequences on an individual’s quality of life.

Inquiry questions

Factual—

What is the role of education in building your financial security?
 Why do individuals carry different types of insurance?
 What are the different types of banking institutions?
 What services do the different banking institutions offer?
 What federal agencies oversee banks in our country?
 What factors determine credit scores?
 What does it mean to diversity investments?
 How are stocks and bonds traded in the market?

Conceptual—

How can a rational plan for decision-making help achieve future goals?
 How does practicing effective personal finance strategies improve my life?
 Why do you think some people choose to be “unbanked”?
 How does the government protect money stored in banks?

How do the types of IRAs and 401Ks available differ?
 How do banks and lending institutions use your credit score?
 Is fixed or variable interest better for long term investments?

Debatable-

How do you evaluate risk?
 How will varying degrees of knowledge, skills and abilities affect earnings?
 Are banks necessary in a technologically advanced society?
 When is declaring bankruptcy okay?
 Why is it important to analyze your credit report?

MYP Objectives	Assessment Tasks	
<i>What specific MYP objectives will be addressed during this unit?</i>	<i>Relationship between summative assessment task(s) and statement of inquiry:</i>	<i>List of common formative and summative assessments.</i>
Criterion B: Investigating Criterion D: Thinking Critically Criterion A: Knowing and Understanding Criterion B: Investigating	Personal Budget Project Budgeting and Saving Assignment or Budget Activity (Edgenuity) Everfi Modules 1-9	<u>Formative Assessment(s):</u> <u>Summative Assessment(s):</u>
Approaches to learning (ATL)		
Category: Critical thinking skills Cluster: Critical thinking skills Skills: Students will create a detailed personal budget through analysis of income and expenditures and evaluate the costs of their financial and occupational decisions.		

<u>Learning Experiences</u>		
Add additional rows below as needed.		
Objective or Content	Learning Experiences	Personalized Learning and Differentiation
SSEPF1 Analyze major life decisions using economics-based decision-making skills.	You're Going to College Lesson Resources Top Ten Reasons to go to College	NPGF Web site https://www.ngpf.org/ Students will play "The budgeting game"

<p>a. Apply a rational decision-making model to evaluate the costs and benefits of post-high school life choices (i.e., college, technical school, military enlistment, workforce participation, or other option).</p> <p>b. Evaluate costs and benefits of various ways to pay for post-high school life including scholarships, the HOPE scholarship, employment, work-study programs, loans, grants, savings, prior investments, and other options.</p> <p>c. Identify necessary documents needed to complete forms like the FAFSA or scholarship applications.</p> <p>d. Apply a rational decision-making model to evaluate other major life choices like employment opportunities, renting a home vs. buying, selecting a mortgage, and buying a car.</p> <p>e. Describe how individual financial decisions can help create generational wealth.</p>	<p>The Cost of Going to College Choosing a College or University</p>	<p>and “Money Magic” and complete the Student reflection sheet.</p> <p>IEP and 504 will receive additional time to complete items.</p>
<p>SSEPF6 Evaluate the costs and benefits of using credit.</p> <p>a. Differentiate between and explain how to access one’s credit report and credit score.</p> <p>b. Describe the basic components of a credit score including payment history, debt to income ratio, amount owed, length of credit history, types of credit used, amount of available credit, and recent credit applications.</p> <p>c. Analyze and evaluate a sample loan application for credit worthiness and the ability to receive favorable interest rates.</p> <p>d. Explain the difference between revolving credit and installment credit.</p> <p>e. Explain causes of personal bankruptcy and describe consequences of declaring bankruptcy.</p>	<p>Credit: What does it cost? Task</p>	<p>IEP and 504 will receive additional time to complete items.</p> <p>NPGF Web site https://www.ngpf.org/ Students will play “Managing credit” and complete the Student reflection sheet.</p>

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<p>Content Resources</p>		

[EconedLink: Consumer Protection](#)

[Credit: It Costs WHAT?](#)

[Everfi: Credit Worthiness](#)

[EconExpress Concept 47: Use of Credit](#)

[EconExpress Concept 48: Credit Worthiness](#)

[EconExpress Concept 44: Types of Institutions](#)

[Saving vs. Investing](#)

Home Loan Toolkit

Resources for Home Loan Toolkit

[Best Investments](#)

[Invest in Stocks](#)

[The Stock Market Game](#)