

# Grades 5–8 Crosswalk

The table below maps the March 2026 *NYS Personal Finance Learning Objectives for Grades 5–8* to the June 2023 *NYS Financial and Consumer Literacy Theme Module*. Because the March 2026 standards were expanded to address modern financial elements, some objectives have no equivalent matching indicator in the older 2023 module.

| 2026 NYS Learning Objective<br>(Grades 5–8)                                                                                                                        | Aligned 2023<br>Financial and<br>Consumer Literacy<br>Theme Indicators /<br>Concepts                                   | Crosswalk Alignment<br>Notes and Core<br>Competencies                                                                                                          | I<br>address<br>this.                                       |
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| Topic 1: Budgeting and Money Management                                                                                                                            |                                                                                                                        |                                                                                                                                                                |                                                             |
| <b>1.1</b> Distinguish between financial needs, wants, values, and goals, and explain how each influences spending and savings decisions in real-world situations. | <b>Theme 1:</b> Financial Goals and Planning<br><b>Theme 2:</b> Component 2.1 (Factors influencing consumer decisions) | Students evaluate how personal standards, cultural expectations, and fixed life obligations create trade-offs between essential needs and discretionary wants. | <input type="checkbox"/> Yes<br><input type="checkbox"/> No |
| <b>1.2</b> Analyze why people with similar incomes may experience different financial outcomes, considering factors such as priorities, obligations,               | <b>Theme 1:</b> Component 1.2 (Adjusting financial plans)                                                              | Connects to the 2023 module's emphasis on flexibility in financial planning and                                                                                | <input type="checkbox"/> Yes<br><input type="checkbox"/> No |

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| unexpected expenses, access to<br>resources, and decision-making.                                                                                                                                    | <b>Theme 5:</b> Risk and<br>Crisis Management                                                                                               | managing household<br>economic crises or<br>shifts.                                                                                                                  |                                                             |
| <b>1.3</b> Create a budget for a hypothetical<br>income that includes planned<br>expenses and savings.                                                                                               | <b>Theme 1:</b> Component<br>1.1 (Developing a<br>budget or spending<br>plan)<br><b>Theme 2:</b><br>Component 2.3 (Cash<br>flow management) | Aligns the practical<br>math application of<br>cash flow tables and<br>balancing income<br>against allocations<br>found in both<br>frameworks.                       | <input type="checkbox"/> Yes<br><input type="checkbox"/> No |
| <b>1.4</b> Evaluate information about goods<br>and services by assessing the<br>credibility, accuracy, and potential<br>biases of different sources, including<br>advertisements and online content. | <b>Theme 2:</b><br>Component 2.2<br>(Media literacy:<br>evaluating consumer<br>information, reviews,<br>and resource biases)                | Focuses on advanced<br>media literacy,<br>separating<br>promotional<br>advertisements from<br>objective product<br>reviews and<br>independent<br>consumer reporting. | <input type="checkbox"/> Yes<br><input type="checkbox"/> No |
| <b>1.5</b> Explain how external influences<br>such as peers, advertising,<br>technology, and economic<br>conditions can shape consumer<br>choices and finances.                                      | <b>Theme 2:</b><br>Component 2.1<br>(Internal and external<br>marketing<br>influences)                                                      | Maps to the 2023<br>module's focus on<br>identifying targeted<br>digital marketing,<br>deceptive peer<br>pressure, and                                               | <input type="checkbox"/> Yes<br><input type="checkbox"/> No |

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|                                                                                                                                                                                          | <b>Theme 2:</b><br>Component 2.2<br>(Media literacy for<br>consumers)                | consumer<br>psychological triggers.                                                                                                                                                                                                 |                                                             |
| <b>1.6 Compare common payment methods—including cash, check, credit cards, and digital payment apps—by summarizing their advantages, disadvantages, risks, and consumer protections.</b> | <b>NOT ADDRESSED</b>                                                                 | <b>The 2023 module covers traditional transactions but lacks a risk/protection matrix that specifically targets modern digital peer-to-peer payment apps alongside legal consumer protection rights at the middle school level.</b> | <input type="checkbox"/> Yes<br><input type="checkbox"/> No |
| Topic 2: Credit and Debt Management                                                                                                                                                      |                                                                                      |                                                                                                                                                                                                                                     |                                                             |
| <b>2.1</b> Examine factors that influence the decision to use credit, including needs versus wants, simple interest, fees, repayment terms, and personal                                 | <b>Theme 3:</b><br>Component 3.1 (Types<br>and sources of credit)                    | Maps the foundational mechanics of debt entry, forcing students to analyze borrowing contracts before                                                                                                                               | <input type="checkbox"/> Yes<br><input type="checkbox"/> No |

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| and legal responsibilities of using credit.                                                                                                                                     | <b>Theme 3:</b><br>Component 3.2 (Cost of borrowing)                                 | acquiring financial liabilities.                                                                                                                                                                                                        |                                                             |
| <b>2.2 Explain the costs and benefits of using credit to finance different types of purchases, and describe situations in which using credit may be helpful or harmful.</b>     | <b>NOT ADDRESSED</b>                                                                 | <b>While the 2023 module introduces general debt definitions, it lacks a mandatory quantitative/qualitative cost-benefit objective for middle schoolers to categorize specific purchases as helpful or harmful financing scenarios.</b> | <input type="checkbox"/> Yes<br><input type="checkbox"/> No |
| <b>2.3 Explain strategies credit card users can use to minimize simple interest charges, such as paying balances in full, paying on time, and understanding billing cycles.</b> | <b>Theme 3:</b><br>Component 3.4<br>(Credit maintenance and management strategies)   | <b>Emphasizes actionable debt management, such as paying down balances within statement cycles to bypass interest penalties entirely.</b>                                                                                               | <input type="checkbox"/> Yes<br><input type="checkbox"/> No |

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| <b>2.4</b> Describe how missed or late payments affect credit agreements, including changes to low introductory interest rates, fees, and long-term costs.                | <b>Theme 3:</b><br>Component 3.5<br>(Consequences of poor credit management and delinquency)                       | Examines the negative compounding effects of defaulting on borrowing parameters, including contractual interest rate spikes and fee structures. | <input type="checkbox"/> Yes<br><input type="checkbox"/> No |
| <b>Topic 3: Earning Income</b>                                                                                                                                            |                                                                                                                    |                                                                                                                                                 |                                                             |
| <b>3.1</b> Compare the education, training, and skills required for multiple careers, and explain how these factors influence earning potential.                          | <b>Theme 1:</b> Component 1.3 (Career pathways and income potential)<br><br>CTE Career Ready Framework Integration | Merges financial stability with career exploration, showing human capital investment as a key lever for lifelong economic mobility.             | <input type="checkbox"/> Yes<br><input type="checkbox"/> No |
| <b>3.2</b> Analyze the difference between gross income and net income, including the impact of taxes and common payroll deductions, such as Social Security and Medicare. | <b>Theme 1:</b> Component 1.4 (Understanding compensation packets, tax withholding statements, and paychecks)      | Moves students from theoretical earnings to take-home reality by calculating mandatory statutory withholdings.                                  | <input type="checkbox"/> Yes<br><input type="checkbox"/> No |

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| <b>3.3</b> Explain how taxes reduce take-home pay and describe the purposes of taxes, including funding public services such as schools, libraries, roads, emergency services, and community programs. | <b>Theme 1:</b> Component 1.4 (Civic responsibility of taxation)<br><br><b>Theme 2:</b> Component 2.5 (Public vs. private goods)       | Bridges financial literacy with civic infrastructure, explicitly tracing public funding mechanisms back to individual earnings statements. | <input type="checkbox"/> Yes<br><input type="checkbox"/> No |
| Topic 4: Risk Management                                                                                                                                                                               |                                                                                                                                        |                                                                                                                                            |                                                             |
| <b>4.1</b> Explain how advance planning and insurance can reduce the financial impact of unexpected events, such as damage to personal property, illness, or injury.                                   | <b>Theme 5:</b> Component 5.1 (Risk allocation and financial safety nets)<br><br><b>Theme 5:</b> Component 5.2 (Basic insurance types) | Conceptualizes asset protection and financial continuity frameworks to isolate personal savings from emergency events.                     | <input type="checkbox"/> Yes<br><input type="checkbox"/> No |
| <b>4.2</b> Describe the purpose of insurance and how insurance works, including the concepts of premiums, coverage, and shared risk (e.g., higher premiums for auto insurance for                      | <b>Theme 5:</b> Component 5.2 (The mechanics of insurance contracts and risk pooling)                                                  | Demystifies actuarial concepts like mutual risk sharing and links individual behavioral or environmental risk                              | <input type="checkbox"/> Yes<br><input type="checkbox"/> No |

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| drivers with a bad accident record and flood insurance for houses on the coastline).                                                                                                                                                                                                                                 |                                                                                                                                               | data to pricing modifications.                                                                                                                                                                               |                                                             |
| <b>4.3 Evaluate the costs and benefits of purchasing an extended warranty on a specific item (e.g., cellphone, laptop, or vehicle).</b>                                                                                                                                                                              | <b>NOT ADDRESSED</b>                                                                                                                          | <b>The 2023 module treats warranties as basic consumer rights definitions but does not mandate a formal mathematical cost-benefit evaluation of retail extended protection service plans for grades 5–8.</b> | <input type="checkbox"/> Yes<br><input type="checkbox"/> No |
| <b>4.4</b> Identify common methods used by identity thieves to obtain personal information, such as phishing or fake websites, and recommend actions individuals can take to protect personal and financial information (e.g., safe online behavior, strong passwords, and careful sharing of personal information). | <b>Theme 2:</b><br>Component 2.6<br>(Consumer privacy and cyber-security)<br><br><b>Theme 5:</b><br>Component 5.4<br>(Identity theft defense) | Updates risk management parameters to include modern digital vectors, data privacy protection, and online security management.                                                                               | <input type="checkbox"/> Yes<br><input type="checkbox"/> No |

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| Topic 5: Saving and Investing                                                                                                                                                                                                     |                                                                                      |                                                                                                                                           |                                                             |
| <b>5.1</b> Identify common reasons that people save money—such as for making a large purchase, preparing for emergencies, or reaching personal goals—and create a simple savings plan to reach a short-term goal within one year. | <b>Theme 4:</b><br>Component 4.1<br>(Saving fundamentals and personal goal setting)  | Establishes entry-level capital accumulation strategies through time-bound personal savings frameworks.                                   | <input type="checkbox"/> Yes<br><input type="checkbox"/> No |
| <b>5.2</b> Define and differentiate between investment principal and interest, and then explain how interest allows savings or investments to grow over time.                                                                     | <b>Theme 4:</b><br>Component 4.2<br>(Mechanics of return generation on deposits)     | Focuses on basic wealth generation terms, detailing how capital yields returns when deployed into interest-bearing vehicles.              | <input type="checkbox"/> Yes<br><input type="checkbox"/> No |
| <b>5.3 Compare savings account interest rates across multiple institutions and demonstrate how a higher interest rate will help a person reach their savings goal sooner.</b>                                                     | <b>NOT ADDRESSED</b>                                                                 | <b>The 2023 module highlights the function of interest but fails to require middle schoolers to audit and actively map interest yield</b> | <input type="checkbox"/> Yes<br><input type="checkbox"/> No |

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|                                                                                                                                                              |                                                                                         | <b>differentials across competitive financial institutions to project accelerated timeframes.</b>                                                                                                                                                    |                                                             |
| <b>5.4 Describe the potential benefits and risks of different types of investment assets, such as stocks, mutual funds, real estate, and cryptocurrency.</b> | <b>NOT ADDRESSED</b>                                                                    | <b>While basic saving is covered in 2023, a distinct asset comparison standard evaluating the specific risk/reward parameters of equities, mutual funds, real estate, and cryptocurrency is completely unique to the 2026 update for grades 5–8.</b> | <input type="checkbox"/> Yes<br><input type="checkbox"/> No |
| <b>5.5 Explain why starting to save or invest earlier can lead to greater returns over time.</b>                                                             | <b>Theme 4:</b><br>Component 4.2 (The time value of money and compound interest basics) | Applies conceptual projections to demonstrate how exponential compound growth rewards long-term capital holding strategies.                                                                                                                          | <input type="checkbox"/> Yes<br><input type="checkbox"/> No |

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| <b>5.6 Explain how diversification helps reduce investment risk by spreading money across different types of assets, rather than relying on one single investment.</b> | <b>Theme 4:</b><br>Component 4.5<br>(Portfolio balance<br>and risk mitigation<br>techniques) | Teaches modern portfolio basics by illustrating how spreading assets across different market sectors dampens volatility. | <input type="checkbox"/> Yes<br><input type="checkbox"/> No |