Summit Public Schools
Summit, New Jersey
Grade Level: 8th / Content Area: Financial Literacy

Overview:
This six-week cycle class will equip students with essential skills for managing personal finances effectively. They will delve into fundamental financial concepts such as budgeting, saving, investing, and managing debt. The curriculum covers financial products like bank accounts, credit cards, loans, and insurance, ensuring students understand their functionalities and implications. Additionally, the course focuses on financial planning for short-term and long-term goals, retirement planning, and taxes, and emphasizes the importance of financial responsibility and ethics. Students in this six-week cycle class will gain the knowledge and skills needed to make informed financial decisions.

Unit 1: Money in Our Lives & Consumer Skills
The "Money in Our Lives" unit is designed to empower students with practical financial skills. Through activities like self-assessment quizzes and interactive simulations, students will develop a deeper understanding of money management, banking essentials, and smart spending habits. The unit also aims to help students differentiate between needs and wants, grasp the concept of opportunity cost, and understand various payment methods. These experiences will equip them with the knowledge and confidence to make informed financial decisions in their lives.

Unit 2: Budgeting, Credit & Saving
The Budgeting unit equips students with essential financial literacy skills. They learn about budgeting, income, expenses, fixed and variable costs, gross and net income, taxes, etc. They will be introduced to technical vocabulary related to credit, debit, interest rates, and more. In addition, the unit empowers students to understand the significance of setting goals for their future and identify personal goals for spending and saving. Through videos, interactive simulations, and practical applications using budgeting tools, students will gain hands-on experience in managing their finances effectively.

Unit 3: Investing and Preparing for Success
This unit provides students with a foundational understanding of compound interest and the benefits of investing over time. Through various activities and resources, students will gain insights into why investing is crucial for long-term financial growth. This unit prepares students to make informed decisions for their financial future.

Prepared by
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Unit 1: Money in Our Lives & Consumer Skills

Big Ideas: *Course Objectives/Content Statement(s)*

- By learning about personal finance and practicing with real-life situations, students will become financially responsible and make smart choices about spending, saving, and managing their money.
- Effective money management involves making informed financial decisions to achieve personal financial goals.

Essential Questions *What provocative questions will foster inquiry, understanding, and transfer of learning?*	**Enduring Understandings** *What will students understand about the big ideas?*
1. How do we make responsible choices about spending, saving, and investing our money? 2. What role do banks and financial institutions play in managing our money? 3. How can we be smart consumers and avoid making financial mistakes? 4. How can we distinguish between needs and wants, and how do these distinctions influence our spending decisions? 5. What is the concept of opportunity cost, and how does it impact our choices as consumers? 6. What are the different payment methods available, and what are the advantages and disadvantages of each?	**Students will understand…** ● How to make wise financial decisions by understanding how to spend, save, and invest money effectively. ● The role of banks and financial institutions in offering various services to manage money safely and securely. ● How financial literacy helps them be smart consumers and avoid making money mistakes. ● The difference between needs and wants, and how this distinction impacts their spending decisions. ● The concept of opportunity cost and its influence on consumer choices. ● The various payment methods available and how to choose the most appropriate one for each situation, contribute to responsible spending habits.
Areas of Focus: Proficiencies **(New Jersey Student Learning Standards)**	**Lessons**
NJSLS Career Readiness, Life Literacies, and Key Skills: 9.1.8.CP.1: Compare prices for the same goods or services. 9.1.8.CP.2: Analyze how spending habits affect one's ability to save. 9.1.8.EG.1: Explain how taxes affect disposable income and the difference between net and gross income 9.1.8.EG.2: Explain why various sources of income are taxed differently.	**Vocabulary:** ● Finances, expenses, savings, investment, needs, wants, opportunity cost, credit, debit, budget, etc. **Activities:** ● Financial Capability Survey ● Taking the Next Steps on the Money Journey ● Type of Spender Survey ● The Bean Game ● Different Types of Payments

9.1.8.FI.2: Determine the most appropriate use of various financial products and services to borrow and access money for making purchases (e.g., ATM, debit cards, credit cards, checkbooks, online/mobile banking). 9.1.8.FP.1: Describe the impact of personal values on various financial scenarios. 9.1.8.FP.2: Evaluate the role of emotions, attitudes, and behavior (rational and irrational) in making financial decisions. 9.1.8.FP.3: Explain how self-regulation is important to managing money (e.g., delayed gratification, impulse buying, peer pressure, etc.). 9.1.8.FP.4: Analyze how familial and cultural values influence savings rates, spending, and other financial decisions. 9.1.8.PB.1: Predict future expenses or opportunities that should be included in the budget planning process. 9.1.8.PB.2: Explain how different circumstances can affect one's personal budget. 9.1.8.PB.3: Explain how to create a budget that aligns with financial goals. 9.1.8.PB.4: Construct a simple personal savings and spending plan based on various sources of income and different stages of life (e.g. teenager, young adult, family). 9.1.8.PB.5: Identify factors that affect one's goals, including peers, culture, location, and past experiences. 9.1.8.PB.6: Construct a budget to save for short-term, long-term, and charitable goals. 9.1.8.PB.7: Brainstorm techniques that will help decrease expenses including comparison shopping, negotiating, and day-to-day expense management. **Career-Ready Practices** **CRP1**: Act as a responsible and contributing citizen and employee. **CRP2**: Apply appropriate academic and technical skills. **CRP3**: Attend to personal health and financial well-being. **CRP4**: Communicate clearly and effectively and with reason. **CRP5**: Consider the environmental, social and economic impacts of decisions. **CRP6**: Demonstrate creativity and innovation. **CRP7**: Employ valid and reliable research strategies. **CRP8**: Utilize critical thinking to make sense of problems and persevere in solving them.	• Comparing Checking Accounts • Check Registers

CRP9: Model integrity, ethical leadership, and effective management. **CRP10**: Plan education and career paths aligned to personal goals. **CRP11**: Use technology to enhance productivity. **CRP12**: Work productively in teams while using cultural global competence.	
Differentiation	**Assessments**
Interdisciplinary Connections Math: ● Integrate practice problems on creating budgets, calculating loan payments, and understanding basic interest. ● Apply percentages to calculate sales tax, discounts, and interest rates on loans and savings accounts. **Technology Integration** ● Videos ● Online flashcards ● Online simulations **Media Literacy Integration** ● Analyze advertisements to identify persuasive techniques used to influence spending habits (e.g., celebrity endorsements, emotional appeals, urgency tactics). ● Decipher hidden costs or fees advertised products might entail. ● Develop critical thinking skills to differentiate between needs and wants based on the messages conveyed in advertising. **Global Perspectives:** ● Explore how cultural values (e.g., saving vs. spending) influence personal financial decisions across different societies. ● Discuss the impact of globalization on financial markets and international trade. **Supports for English Language Learners**	**Formative Assessments:** ● Bank Simulation ● Digital Check-ins ● Reflection: After playing The Bean Game

Sensory Supports	Graphic Supports	Interactive Supports
Real-life objects	Charts	In pairs or partners
Manipulatives	Graphic Organizers	In triands or small groups
Pictures	Tables	In a whole group
Illustrations, diagrams & drawings	Graphs	Using cooperative group
Magazines & Newspapers	Timelines	Structures
Physical activities	Number lines	Internet / Software support
Videos & Film		In the home language
Broadcasts		With mentors
Models & Figures		

Intervention Strategies		
Accommodations	**Interventions**	**Modifications**
Allow for verbal responses	Multi-sensory techniques	Modified tasks/expectations
Repeat/confirm directions	Increase task structure (e.g. directions, checks for understanding, feedback	Differentiated materials
Permit response provided via computer or electronic device	Increase opportunities to engage in active academic responding	Individualized assessment tools based on student need
Audio Books	Utilize pre-reading strategies and activities previews, anticipatory guides, and semantic mapping	Modified assessment grading

Unit 2: Budgeting, Credit & Saving

Big Ideas: *Course Objectives/Content Statement(s)*

- By creating and following a budget, students can effectively manage their income and expenses to achieve their financial goals.
- By understanding credit concepts, managing credit wisely, and making informed financial decisions, students can build a strong financial future and avoid debt pitfalls.
- By establishing clear financial goals and practicing smart saving habits, students can secure a brighter financial future.

Essential Questions *What provocative questions will foster inquiry, understanding, and transfer of learning?*	**Enduring Understandings** *What will students understand about the big ideas?*
1. How can we make a plan to track our income and expenses? 2. What's the difference between our total earnings and what we can actually spend, and how do taxes affect this? 3. By using tools and looking at real examples, how can we make smart choices with our money and reach our goals? 4. How does understanding credit vocabulary (interest rates, credit scores, etc.) help us make informed borrowing decisions? 5. What are the potential consequences of credit card debt, and how can we manage credit responsibly to avoid these pitfalls? 6. How can using credit wisely contribute to building a strong financial future, and what resources can help us make smart credit choices? 7. How can we set goals for our money and choose the right ways to save to reach those goals? 8. By saving regularly, how can we turn our dreams for the future into reality?	**Students will understand…** ● The importance of creating a budget to track income (what comes in) and expenses (what goes out). ● The difference between gross income (total earnings) and net income (money available to spend) and how taxes affect this. ● How to use budgeting tools and real-life examples to make responsible spending decisions and achieve financial goals. ● The importance of understanding how different financial products and services can help you save for short-term and long-term goals ● The importance of credit vocabulary (interest rates, credit scores, etc.) in making informed decisions about borrowing money. ● The potential consequences of credit card debt and how responsible credit management helps avoid financial pitfalls. ● How using credit wisely can contribute to building a strong financial future, and the resources available to help make smart credit choices. ● The importance of setting financial goals and how they impact money management.

	• How to choose the right savings options (accounts, methods) to achieve their financial goals, considering short-term and long-term needs. • The ability to turn future dreams into reality by developing consistent saving habits.
Areas of Focus: Proficiencies (New Jersey Student Learning Standards)	**Lessons**
NJSLS Career Readiness, Life Literacies, and Key Skills: 9.1.8.E.5: Analyze interest rates and fees associated with financial services, credit cards, debit cards, and gift cards. 9.1.8.E.7: Evaluate how fraudulent activities impact consumers, and justify the creation of consumer protection laws. 9.1.8.CDM.1: Compare and contrast the use of credit cards and debit cards for specific purchases and the advantages and disadvantages of using each. 9.1.8.CDM.2: Demonstrate an understanding of the terminology associated with different types of credit (e.g., credit cards, installment loans, mortgages, lines of credit) and compare and calculate the interest rates associated with each. 9.1.8.CDM.3: Compare and contrast loan management strategies, including interest charges and total principal repayment costs. 9.1.8.CDM.4: Evaluate the application process for different types of loans (e.g., credit card, mortgage, student loans). 9.1.8.CP.3: Explain the purpose of a credit score and credit record, the factors, and the impact of credit scores. 9.1.8.CP.4: Summarize the borrower's credit report rights. 9.1.8.FP.5: Determine how spending, investing, and using credit wisely contributes to financial well-being. 9.1.8.FP.4: Analyze how familial and cultural values influence savings rates, spending, and other financial decisions 9.1.8.PB.3: Explain how to create a budget that aligns with financial goals. 9.1.8.FI.3: Analyze how different financial products and services can help or hinder meeting short-term and long-term financial goals. 9.1.8.PB.6: Construct a budget to save for short-term, long-term, and charitable goals	**Vocabulary:** • Budget, income, expenses, fixed expenses, flexible or variable expenses, discretionary expense, Gross income, net income(net pay or take-home pay), Payroll deductions, Credit, debt, debit, cost, credit history, economic reasoning, interest rate, debit card, credit card, finance charge, principal, consumer, loan, borrow, purchase, credit score, risk, budget, term **Activities:** • FICO Scores • Impact of Credit Scores on Loans • Reading a Pay Stub • Tax Man videos • Budgeting tools Application • Why is saving Important? • Building savings habit • Savings versus Checking Account

Career-Ready Practices

CRP1: Act as a responsible and contributing citizen and employee.
CRP2: Apply appropriate academic and technical skills.
CRP3: Attend to personal health and financial well-being.
CRP4: Communicate clearly and effectively and with reason.
CRP5: Consider the environmental, social and economic impacts of decisions.
CRP6: Demonstrate creativity and innovation.
CRP7: Employ valid and reliable research strategies.
CRP8: Utilize critical thinking to make sense of problems and persevere in solving them.
CRP9: Model integrity, ethical leadership and effective management.
CRP10: Plan education and career paths aligned to personal goals.
CRP11: Use technology to enhance productivity.
CRP12: Work productively in teams while using cultural global competence.

Differentiation	Assessments
Interdisciplinary Connections ● ELA: Use reading skills to analyze pay stubs and receipts ● Math: Use math skills to calculate income, expenses, and savings goals (Math). ● Social Studies: Learn how taxes affect your budget **Technology Integration** ● Videos ● Online flashcards ● Online simulations **Media Literacy Integration** ● Avoid unrealistic spending habits promoted online ● Use news to understand credit card debt dangers ● Critically evaluate budgeting apps advertised **Global Perspectives:** ● Adapt budgeting for different regions (e.g., expensive cities) ● How global events might affect savings goals	**Formative Assessments:** ● Digital Check-ins ● Activity Completion **Summative Assessments:** ● Vocab Quiz ● Fine Print: Pay Stub ● Create a Vision Board for future life

Supports for English Language Learners		
Sensory Supports	**Graphic Supports**	**Interactive Supports**
Real-life objects	Charts	In pairs or partners
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Illustrations, diagrams & drawings	Graphs	Using cooperative group
Magazines & Newspapers	Timelines	Structures
Physical activities	Number lines	Internet / Software support
Videos & Film		In the home language
Broadcasts		With mentors
Models & Figures		

Intervention Strategies		
Accommodations	**Interventions**	**Modifications**
Allow for verbal responses	Multi-sensory techniques	Modified tasks/expectations
Repeat/confirm directions	Increase task structure (e.g. directions, checks for understanding, feedback	Differentiated materials
Permit response provided via computer or electronic device	Increase opportunities to engage in active academic responding	Individualized assessment tools based on student need
Audio Books	Utilize pre-reading strategies and activities previews,	Modified assessment grading

	anticipatory guides, and semantic mapping	

Unit 3: Investing and Preparing for Success	
Big Ideas: *Course Objectives/Content Statement(s)* ● By understanding the power of investing and how compound interest works, students can make informed decisions to grow their money for a secure financial future. ● By understanding college admissions requirements and actively preparing throughout high school, students can pave the way for a successful college experience.	
Essential Questions *What provocative questions will foster inquiry, understanding, and transfer of learning?*	**Enduring Understandings** *What will students understand about the big ideas?*
1. What is the difference between saving and investing, and how can compound interest contribute to long-term financial growth through investing? 2. How can students prepare their high school activities and transcripts to stand out for colleges that match their goals? 3. By actively preparing throughout high school, how can students increase their chances of success in the college admissions process?	**Students will understand…** ● The difference between saving and investing money, and how each helps your money grow. ● The idea of compound interest, where your money makes even more money over time. ● How to choose investments with less risk to make smart decisions about their future finances. ● The importance of aligning high school activities and academic performance with their college aspirations. ● The power of continuous preparation throughout high school in maximizing success within the college admissions process.
Areas of Focus: Proficiencies (New Jersey Student Learning Standards)	**Lessons**
NJSLS Career Readiness, Life Literacies, and Key Skills: 9.1.8.D.1: Determine how saving contributes to financial well-being. 9.1.8.D.3: Differentiate among various investment options. 9.1.8.D.4: Distinguish between income and investment growth. 9.1.8.FI.3: Evaluate the most appropriate financial institutions to assist with meeting various personal	**Activities:** ● Why Invest? ● The Power of Compound Interest ● Preparing for High School ● Payback-Paying for Future ● Simples versus Compound Interest ● Math behind Compounding

financial needs and goals. 9.1.8.PB.3: Explain how to create a budget that aligns with financial goals. 9.1.8.PB.4: Construct a simple personal savings and spending plan based on various sources of income and different stages of life (e.g. teenager, young adult, family). 9.1.8.PB.6: Construct a budget to save for short-term, long-term, and charitable goals. **Career-Ready Practices** **CRP1**: Act as a responsible and contributing citizen and employee. **CRP2**: Apply appropriate academic and technical skills. **CRP3**: Attend to personal health and financial well-being. **CRP4**: Communicate clearly and effectively and with reason. **CRP5**: Consider the environmental, social and economic impacts of decisions. **CRP6**: Demonstrate creativity and innovation. **CRP7**: Employ valid and reliable research strategies. **CRP8**: Utilize critical thinking to make sense of problems and persevere in solving them. **CRP9**: Model integrity, ethical leadership and effective management. **CRP10**: Plan education and career paths aligned to personal goals. **CRP11**: Use technology to enhance productivity. **CRP12**: Work productively in teams while using cultural global competence.	
Differentiation	**Assessments**
Interdisciplinary Connections ● ELA: Analyze financial documents comparing savings and investment options ● Social Studies: Research college admissions requirements throughout high school **Technology Integration** ● Videos ● Online simulations **Media Literacy Integration** ● Evaluate investment advice from news sources, considering credibility	**Formative Assessments:** ● Digital Check-ins ● Activity Completion

- Identify misleading advertising promising high returns with low-risk

Global Perspectives:

- Understand how international events can impact investment decisions
- Consider the financial implications of studying abroad

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Recommended Texts to Support Unit:

- Next General Personal Finance (NGPF)
- FDIC resources
- Hands-on Banking (for Middle School)
- Financial Literacy: A Global Perspective
- Consumer Financial Protection Bureau: Find Financial Literacy Activities
- Financial Literacy Games for Kids