Rumson-Fair Haven Regional High School

Course: *Personal Finance*
Staff Writers: Alex Componile and Stephanie Pennetti
Supervisor: Suzanne Crowley
Board Approval: August 2023
Revision Approval: November 2026

Section I: Course Description

Personal Finance is a semester elective that helps students build core skills to effectively manage their personal finances. Students will learn real-world strategies in order to be fiscally responsible in the future. Students will learn about banking, investing, credit, debt, insurance, taxes, budgeting, paying for college, consumer skills, and career skills. *Personal Finance* satisfies the Financial Literacy graduation requirement.

Section II: NJSLS: New Jersey Student Learning Standards/Learning Objectives

1. ***2020 New Jersey State Learning Standards-Social Studies:***
    - "…Today's challenges are complex, have global implications, and are connected to people, places, and events of the past. The study of social studies focuses on deep understanding of concepts that enable students to think critically and systematically about local, regional, national, and global issues. Authentic learning experiences that enable students to apply content knowledge, develop social studies skills, and collaborate with students from around the world prepare New Jersey students for college, careers, and civic life. The natural integration of technology in social studies education allows students to overcome geographic borders, apply scientific and mathematical analysis to historical questions and contemporary issues, appreciate cultural diversity, and experience events through the examination of primary sources. The 2020 New Jersey Student Learning Standards – Social Studies (NJSLS-2020) are informed by national and state standards and other documents such as the College, Career, and Civic Life (C3) Framework for Social Studies State Standards, as well as those published by the National Center for History Education, National Council for Social Studies, National Council for Geographic Education, Center for Civic Education, National Council on Economic Education, National Assessment of Educational Progress, and the Partnership for 21st Century Skills. Social studies instruction occurs throughout the K-12 spectrum, building in sophistication of learning about history, economics, geography, and civics at all ages."
2. ***2023 New Jersey Student Learning Standards English Language Arts:***
    - "A New Jersey education in English Language Arts builds readers, writers, and communicators prepared to meet the demands of college and career and to engage as productive American citizens with global responsibilities. …Students will [d]evelop the necessary skills in reading, writing, speaking, and listening that are the foundations for creative and purposeful expression in language[; r]ead rich, challenging texts that build their knowledge of the world, grow their confidence and identities as readers, and develop critical thinking skills and vocabulary necessary for long-term success[; e]ngage in regular, meaningful, writing authentic tasks, exploring valued topics, writing for impact and expression, and sharing their work with others (including authentic audiences)[; l]everage complex texts and digital media to develop comprehension, active listening, and discussion skills[; g]round daily writing and discussion in evidence, fostering an ability to read critically, build arguments, cite evidence, and communicate ideas to contribute meaningfully as productive citizens[; e]valuate the reliability, credibility, and perspective of authors and speakers across all forms of media[; e]xpress ideas and knowledge through a variety of modalities and media, and serve as effective communicators who purposefully read, write, and speak across multiple disciplines [and l]earn to persist in reading complex texts, establishing lifelong habits to read voluntarily for pleasure, for further education, for information on public policy, and for advancement in the workplace."
3. ***Standard 8.1 (Computer Science) and 8.2 (Design Thinking)* of the *2020 NJSLS:***
    - "The 'Intent and Spirit of the Computer Science and Design Thinking Standards' is to focus on deep understanding of concepts that enable students to think critically and systematically about leveraging technology to solve local and global issues. Authentic learning experiences that enable students to apply content knowledge, integrate concepts across disciplines, develop computational thinking skills, acquire and incorporate varied perspectives, and communicate with diverse audiences about the use and effects of computing prepares New Jersey students for college and careers."
4. ***Standard 9.4 (Life Literacies and Key Skills)* of the *2020 NJSLS*:**
    - "This standard outlines key literacies and technical skills such as critical thinking, global and cultural awareness, and technology literacy that are critical for students to develop to live and work in an interconnected global economy."

      ***Climate Change:** The state of New Jersey has mandated instruction in, "Climate Change across all content areas, leveraging the passion students have shown for this critical issue and providing them

opportunities to develop a deep understanding of the science behind the changes and to explore the solutions our world desperately needs."

5. ***Amistad Law: N.J.S.A. 18A 52:16A-88:***
    - The inclusion of lessons and resources/texts dealing with the African slave trade, slavery in America, the vestiges of slavery in this country and the contributions of African-Americans to our society will be implemented in English and Social Studies courses in accordance with state law: "Every board of education shall incorporate the information regarding the contributions of African-Americans to our country in an appropriate place in the curriculum of elementary and secondary school students."
6. ***Holocaust Law: N.J.S.A. 18A 35-28:***
    - The inclusion of lessons and resources/texts that enable pupils to identify and analyze applicable theories concerning human nature and behavior; to understand that genocide is a consequence of prejudice and discrimination; and to understand that issues of moral dilemma and conscience have a profound impact on life will be implemented in English and Social Studies courses in accordance with state law: "Every board of education shall include instruction on the Holocaust and genocides in an appropriate place in the curriculum of all elementary and secondary school pupils. The instruction shall further emphasize the personal responsibility that each citizen bears to fight racism and hatred whenever and wherever it happens."

7. ***LGBT and Disabilities Law: N.J.S.A. 18A:35-4.35:***
    - A transformative approach to the inclusion of lessons and resources/texts on the contributions and issues concerning the LGBTQ+ population and people with disabilities will be implemented across all core subjects in accordance with state law: "A board of education shall include instruction on the political, economic, and social contributions of persons with disabilities and lesbian, gay, bisexual, and transgender people, in an appropriate place in the curriculum of middle school and high school students as part of the district's implementation of the New Jersey Student Learning Standards (N.J.S.A.18A:35-4.36). A board of education shall have policies and procedures in place pertaining to the selection of instructional materials to implement the requirements of N.J.S.A. 18A:35-4.35."
8. ****Asian American and Pacific Islanders Legislation: N.J.S.A 4021/A6100:***
    - The inclusion of lessons and resources/texts on the history and contributions of Asian Americans and Pacific Islanders, will enable New Jersey's schools to provide a curriculum that reflects the diversity of our state. In accordance with state law: "A board of education shall include instruction on the history and contributions of Asian Americans and Pacific Islanders in an appropriate place in the curriculum of students in grades kindergarten through as part of the school district's implementation of the New Jersey Student Learning Standards in Social Studies."
9. Acquisition/development/refinement of the higher-order critical thinking skills aligned with the *Revised Bloom's Taxonomy of Cognitive Objectives*

Section III: Curriculum Modifications

The *Personal Finance* curriculum is subject to case-by-case modifications to support/advance the needs of all students, including special education students, English language learners, gifted students and those at risk of school failure. These modifications are based on Individualized Learning Programs (IEPs), recommendations made by the district's English Language Learners (ELL) coordinator, feedback from members of the Intervention & Referral Services Team (*I&RS*) for at-risk students, and 504 Plans.

Coursework and assessments will be modified on an individual basis for students when necessary. Modifications may include but are not limited to those outlined in the Modifications/Accommodations for Social Studies Courses chart.

Section IV: Preparation for Standardized Testing

Instruction in *Personal Finance* is aligned with the requirements of state and national standardized assessments, including the *NJSLA*, the *ACT*, the *PSAT* and the *SAT*.

Section V: Curriculum Pacing Guide

Curriculum Pacing Guide	
Course Title: *Personal Finance*	**Grade Level:** 9-12

Unit I: Banking	Weeks 1-3
Unit II: Investing	Weeks 4-7
Unit III: Credit	Weeks 8-11
Unit IV: Taxes and Insurance	Weeks 12- 15
Unit V: Budgeting	Weeks 16-18
Unit VI: Consumer and Career Skills	Weeks 19-20

Section VII: Primary Texts and Year-Long Instructional Resources

The following texts and instructional resources are employed for all students in *Personal Finance*:

- Google Classroom
- *Common Sense Education* (www.commonsense.org)
- *Turnitin.com (*https://www.turnitin.com/)
- *Next Gen Personal Finance* (www.ngpf.org)
- *My Classroom Economy* (https://myclassroomeconomy.org)
- *Dallas Federal Reserve: Building Wealth* (www.dallasfed.org/-/media/microsites/cd/wealth/index.html)
- *Marginal Revolution University* (www.mru.org)
- *Econ Ed Link* (www.econedlink.org)
- *Greenlight* (https://greenlight.com/classrooms)
- *Banzai!* (www.teachbanzai.com)
- *Take Charge Today* (www.takechargetoday.arizona.edu)
- *Fidelity Learning Lab* (www.fidelity.com/financial-forward/learning-lab/overview)
- *Practical Money Skills* (www.practicalmoneyskills.com)
- *Nerd Wallet* (www.nerdwallet.com)
- *Get Smart with Money*
- *Money, Explained*
- *Fun with Dick and Jane*

Section VIII: Grading Formula and Assessment Modes

Marking period grades in *Personal Finance* are determined via a percentage weighting model. The specific grading categories and weightings of each will be determined prior to the start of each academic year and will be published in the posted/distributed course syllabi.

Assessments in *Personal Finance* vary greatly in format, and scope/content/skills assessed and alternative assessments, differentiation in assessments, and choice will be incorporated as appropriate. Preliminary assessments of each format will be used as benchmarks and summative assessments will be created/revised collaboratively each year and planned by members of the *Personal Finances* instructional team to inform future learning and to measure student growth.

Section IX: Unit Templates

The following unit templates have been established for the *Personal Finance* curriculum by the *Personal Finance* instructional team:

Unit I: Banking

Unit Summary

Students will explore the different methods of banking. They will identify and explain the different uses of checking and savings accounts while evaluating the advantages and disadvantages of each. Throughout this process, students will be able to identify which accounts will benefit them in regard to their own personal finance. Students will learn the importance of beginning to save early in life.

Standards/Core Ideas/Performance Expectations

The state standards outlined below, and established by the New Jersey Department of Education, will guide instruction throughout this unit in *Personal Finance:*

- *2023 New Jersey Student Learning Standards: English Language Arts*
  - L.SS.11–12.1., L.VL.11–12.3., RI.CI.11–12.2., RI.MF.11–12.6., W.IW.11–12.2., SL.PE.11–12.1., SL.UM.11–12.5.
- *2020 New Jersey Student Learning Standards: Career Readiness, Life Literacies and Key Skills*
  - 9.1.12.PB.1-2, 9.1.12.PB.6, 9.1.12.FI.2-4, 9.1.12.RM.1-2
  - 9.4.12.TL.2

Unit Essential Questions	Unit Enduring Understandings
• What is a checking account and how does it work? • What are the different types of savings options? • How do you read a bank statement, and why is it important to do so? • What are important criteria to consider when selecting a savings account? • What are common checking and savings account fees, and how can you avoid them? • What are common rules of thumb and strategies to save money? • Why is it important to save, and what are the different ways that you can save? • How does inflation influence purchasing power, and how can you counteract the impact of inflation? • What are different online banking options? • How can people protect their money in a digital world?	• A checking account is a type of bank account that offers easy access to deposited funds. Checking accounts are a great option for storing your money for short-term and day-to-day use. • The different savings vehicles are a savings account, a certificate of deposit (CD), and a money market account. • Your bank statement includes a list of every transaction and it's important to review this list for any mistakes. Your bank will also include any changes to the terms of your account on a bank statement. • When selecting a savings account, one must consider the security, liquidity, and interest rate. • The most common fees that are involved with checking and savings accounts are overdraft fees and monthly maintenance fees. These fees can be avoided by maintaining a required minimum balance. • The 50/30/20 budgeting rule is a well-known rule of thumb and considered easy to follow. This method allocates 50% to needs, 30% to wants, and 20% to savings. Another rule is that as soon as you receive your paycheck, put a fixed amount or percentage of your money directly into your savings. • It is important to save for several reasons, such as attaining your short-term goals and maintaining an emergency fund. • Inflation causes the price of goods to increase over time, so the purchasing power of money decreases. Savers should seek out investments, whether in a savings account or other investment options, where the rate of return is at least as high as the rate of inflation. • The different online banking options students could use in the future are online banking, direct deposit, online navigation, and P2P apps. • You can protect your money and accounts by selecting strong passwords that do not utilize numbers that identify you, do not respond to or open attachments to emails you do not know, make sure you secure your smartphone, and refrain from putting sensitive information on it.

Evidence of Learning

Formative & Alternative Assessments:	Benchmark & Summative Assessments:	Resources Needed:
• Classwork • Homework • Performance activities • Online simulations • Checking Quiz	• My Classroom Economy Spreadsheet & Reflection (Benchmark)	• Checking Slides • Saving Slides • Beware of Banking Fees Slides • Strategies to Save Slides • Challenges to Saving Slides • Spent Simulation (playspent.org)

• Savings Quiz • Individual student check-ins with teacher		• Online Bank Simulation (www.ngpf.org/bank-sim/home?returnUrl=%2F) • Nerd Wallet (www.nerdwallet.com)

Unit II: Investing

Unit Summary

Students will explore reasons to invest and the different methods of investing. Students will identify and explain the different types of investments, including stocks, bonds, index funds, mutual funds, ETFs, and target date funds, while evaluating the advantages and disadvantages of each. Throughout this process, students will be able to identify which accounts will benefit them in regard to their own personal finance. Students will learn the importance of beginning to invest early in life and how to invest for retirement. Students will also explore modern investing strategies.

Standards/Core Ideas/Performance Expectations

The state standards outlined below, and established by the New Jersey Department of Education, will guide instruction throughout this unit in *Personal Finance:*

- *2023 New Jersey Student Learning Standards: English Language Arts*
  - L.SS.11–12.1., L.VL.11–12.3., RI.CI.11–12.2., RI.MF.11–12.6., W.IW.11–12.2., SL.PE.11–12.1., SL.UM.11–12.5.
- *2020 New Jersey Student Learning Standards: Career Readiness, Life Literacies and Key Skills*
  - 9.1.12.PB.1-2, 9.1.12.PB.6, 9.1.12.FI.2-4, 9.1.12.RM.1-2
  - 9.4.12.TL.2

Unit Essential Questions	Unit Enduring Understandings
• What is the difference between investing and saving? • Why should you invest? • How does compound interest work? • What are stocks and how can you make money by investing in them? • What is a bond? • How can you manage risk by diversifying your investment portfolio? • How and where can you invest? • How is investing in a fund a more diversified approach than investing in a single stock or bond? • What should you consider before deciding where to invest your money? • Why is it important to invest for retirement, and what are ways to invest for retirement? • What are modern investing strategies? • What is cryptocurrency and how is it used as an investment strategy?	• Saving is the amount of income you take away for a "rainy day" or short-term goal, and investing is buying an asset that will provide a return over time. • You should invest to build wealth, save for retirement, minimize the impact of inflation, and to earn higher average rates of return than you would in a typical savings account. • Compound interest is the amount of interest earned on an original investment plus the interest that is earned on the interest that has accumulated over time. • Stocks are shares of ownership in a company. Investors can earn money by selling stock when the price increases or by receiving dividends from the company that issued the stock. • A bond is an investment in which an investor lends money to a corporation or government with the expectation that it will be paid back with interest. • Diversification is the attempt to reduce risk by spreading investment among different asset classes such as stocks, bonds, and cash. Two main ways to diversify are by asset class and across investments. • You can invest in individual stocks, mutual funds, index funds, ETFs, or target date funds. Most investors do this by setting up a brokerage account. • Investing in a fund is more diversified because the purpose of a fund is to spread your money across different investments, whereas with a single stock or bond, your return is entirely based on the performance of that one investment. • When deciding where to invest, you should consider the risk, return, and liquidity of your investment. • If a person wants to feel financially secure by the time they retire, they must start investing early. The types of retirement accounts are a 401K, Traditional IRA, Roth IRA, and pension. • One type of modern investing strategy is the use of robo-advisors, which are software platforms that manage your investments based on your investing goals. Other modern investing tools are micro-investing and using spare change apps. • Cryptocurrency is a digital currency that works independently from a central bank. Investors would buy a cryptocurrency, such as Bitcoin, if they speculate that its value is increasing.

Evidence of Learning

Formative & Alternative Assessments:	Benchmark & Summative Assessments:	Resources Needed:
		• Why Should I Invest? Slides

• Classwork • Homework • Performance activities • Online simulations • Investing Quiz • Cryptocurrency Infographic • Individual student check-ins with teacher	• Investment Funds Benchmark Project • Stock Portfolio Project • My Classroom Economy Spreadsheet & Reflection	• What is the Stock Market? Slides • What is a Stock? Slides • What is a Bond? Slides • Managing Risk Slides • Modern Investing Slides • Compound Interest Calculator (www.investor.gov/financial-tools-calculators/calculators/compound-interest-calculator) • Stax Simulation (https://buildyourstax.com) • Can You Beat the Market? Simulation (qz.com/487013/this-game-will-show-you-just-how-foolish-it-is-to-sell-stocks-right-now) • Time the Market Game (www.personalfinanceclub.com/time-the-market-game) • Crypto Craze Simulation (https://playcryptocraze.com) • Nerd Wallet (www.nerdwallet.com) • Yahoo Finance (finance.yahoo.com) • Bloomberg Trading Game (bloomberg.com/features/2015-stock-chart-trading-game)

Unit III: Credit

Unit Summary

Students will explain the benefits and drawbacks of credit. In doing so, they will evaluate the importance of a credit report and how different lines of credit can impact it. Students will explain how they can increase their credit score and avoid unnecessary fees. Students will review the different methods of paying off debt and be able to identify what method works best in different situations. They will identify and explain the different methods of identity theft and be able to explain the different ways to protect themselves from it as well.

Standards/Core Ideas/Performance Expectations

The state standards outlined below, and established by the New Jersey Department of Education, will guide instruction throughout this unit in *Personal Finance:*

- *2023 New Jersey Student Learning Standards: English Language Arts*
  - L.SS.11–12.1., L.VL.11–12.3., RI.CI.11–12.2., RI.MF.11–12.6., W.IW.11–12.2., SL.PE.11–12.1., SL.UM.11–12.5.
- *2020 New Jersey Student Learning Standards: Career Readiness, Life Literacies and Key Skills*
  - 9.1.12.PB.1-2, 9.1.12.PB.6, 9.1.12.FI.2-4, 9.1.12.RM.1-2
  - 9.4.12.TL.2

Unit Essential Questions	Unit Enduring Understandings
• Why would someone need or want credit? • What are the basic components of lines of credit? • How can a young adult gain access to a credit card, and why is it an excellent way to build credit? • What impacts your total cost of using credit? • How is interest charged, and how do you minimize it? • What is the difference between a debit card and	• When you have "credit," it means you have borrowed money and have to pay it back to the lender. You can accumulate credit (or debt) through credit cards, student loans, mortgages, auto loans, personal loans, and more. • The basic components of lines of credit are principle, interest, and term. • Young adults can obtain a credit card by getting a co-signer, getting a secured credit card, and tagging on another credit card. Getting a secured credit card is an excellent way to build credit because it creates healthy credit habits early on. • Your total cost of using credit includes annual fees, APR, and penalty fees. • The interest rate is how much you are being charged to borrow, which is determined by the APR. You minimize interest by paying off your balance when it is due. • A debit card allows you to use funds that you have deposited into your own checking account, while a credit card allows you to borrow money that you have to pay back later. Credit cards help you build your credit history, while debit cards do not. Other differences between the two cards include fees and rewards.

a credit card? ● How do credit cards work? ● What is an amortized installment loan and how does it work? ● What is a payday loan, and how does it lead to a cycle of debt? ● What is a credit history and credit score? ● What are the components of a credit score and how are they calculated? ● What are the different types of identity theft and how do you protect yourself from it? ● What strategies can be utilized to get out of debt?	● When you use a credit card, the credit card company extends you a line of credit. You make purchases and then have the choice to pay the balance in full or a minimum payment each month. ● An amortized loan is a type of loan with scheduled, periodic payments that are applied to both the loan's principal amount and the interest accrued. Home mortgages, auto loans, and student loans are all typically structured as amortized loans. The monthly payment of an installment loan is the same every month until the debt is paid off. ● Payday loans are short-term, emergency loans that get borrowers into a cycle of borrowing money because of the high interest rates and fees. ● Your credit history and credit score are used to determine how responsible a borrower you are. The stronger both are, the more likely you are to get loans for big purchase items (e.g., car, house, etc.) with lower interest rates and other favorable terms. ● Your credit score is based on your payment history (35%), how much you owe (also known as Credit Utilization Rate) (30%), how long your credit history is (15%), the different types of credit you have (10%), and any new credit accounts you have opened recently (10%). ● The different types of identity theft are Social Security, Medical, Tax, Employment, and Child Identity Theft. ● You protect yourself from the various types of identity theft by creating strong passwords, utilizing two-factor identification, and not opening unknown emails. ● When repaying different loan amounts, it can be helpful to use either the High Rate Method or the Debt Snowball Method to pay them efficiently.

Evidence of Learning

Formative & Alternative Assessments:	**Benchmark & Summative Assessments:**	**Resources Needed:**
● Classwork ● Homework ● Performance Activities ● Online Simulations ● Credit Quiz ● My Classroom Economy ● Individual student check-ins with teacher	● Credit Public Service Announcement (PSA) Project ● My Classroom Economy Spreadsheet & Reflection	● Credit Slides ● Using Credit Wisely Slides ● Nerd Wallet (www.nerdwallet.com) ● Common Sense lesson "Risk Check for New Tech" (www.commonsense.org/education/digital-citizenship/curriculum?topic=privacy--security&grades=9,10,11,12) ● Debt in America Interactive Map (apps.urban.org/features/debt-interactive-map/?type=overall&variable=totcoll) ● Shady Sam Interactive (www.shadysam.com) ● Credit Clash Interactive (www.creditclash.com) ● Cat Insanity Simulation (www.playcatinsanity.com) ● FICO Score Simulator (www.myfico.com/fico-credit-score-estimator/estimator)

Unit IV: Taxes and Insurance

Unit Summary

Students will explore the Progressive Tax System in the United States. Students will discover why Americans must pay taxes, how taxes are paid, and what it means to file your income tax. Students will learn about the tax cycle, various tax forms, and how to read a pay stub. Students will learn about how insurance is used to reduce risk and protect against potential accidents. They will identify the way insurance is purchased and how deductibles and premiums are determined.

Standards/Core Ideas/Performance Expectations

The state standards outlined below, and established by the New Jersey Department of Education, will guide instruction throughout this unit in *Personal Finance:*

- *2020 New Jersey Student Learning Standards: Social Studies*
  - 6.1.5.EconET.1
- *2023 New Jersey Student Learning Standards: English Language Arts*
  - L.SS.11–12.1., L.VL.11–12.3., RI.CI.11–12.2., RI.MF.11–12.6., W.IW.11–12.2., SL.PE.11–12.1., SL.UM.11–12.5.
- *2020 New Jersey Student Learning Standards: Career Readiness, Life Literacies and Key Skills*

- 9.1.12.FI.3, 9.1.12.PB.5, 9.1.12.EG.1-2, 9.1.12.EG.4, 9.1.12.RM.3-7
- 9.2.12.CAP.15-16, 9.2.12.CAP.18-20

Unit Essential Questions	Unit Enduring Understandings
• What are taxes and why do we pay taxes? • How do you pay taxes, and how is it determined how much you pay in taxes? • How do you determine if you need to file a tax return? • How do you file your taxes, and what forms do you need to file your taxes? • How does insurance help manage risk? • What are the main types of insurance that you need to have? • What are premiums, deductibles, and out-of-pocket expenses? • How do you determine how much to pay for insurance? • How do you select a health insurance plan?	• Income tax is revenue collected by the federal and state government to provide public goods and services. • Income tax is withheld from your paychecks, and when you file your taxes, you may get a refund, or you'll owe more money. • The amount of tax you owe per year is based on how much you earn according to the current year's tax brackets. • If you meet certain income requirements, you must file a tax return. • There are three basic ways to file your taxes: filling out the paper forms, digital tax preparation software, and having a professional file your taxes for you. • The main tax forms are W4, W2, I-9, 1099, and 1040. • Insurance is a way to protect yourself against potential accidents by transferring the cost of a potential loss to the insurance company in exchange for a fee called a premium. • Most Americans have insurance policies for: auto insurance, health insurance, homeowners insurance, and life insurance. • Premiums, deductibles, and out-of-pocket expenses are factors in the cost of insurance coverage and determine how much coverage your policy may provide. Copay is the amount that you pay out of pocket when you go to see a doctor. • The higher your insurance deductible, the lower your premium, but you risk paying large out-of-pocket expenses. Also, various outside factors such as age, where you live, etc. impact the amount you pay for insurance. • Americans get health insurance by opting into their employer health plan or buying their own.

Evidence of Learning

Formative & Alternative Assessments:	Benchmark & Summative Assessments:	Resources Needed:
• Classwork • Homework • Performance activities • Online simulations: how to file your taxes, buying insurance • Taxes Quiz • Insurance Quiz • My Classroom Economy • Individual student check-ins with teacher	• Insurance Commercial Project • My Classroom Economy Spreadsheet & Reflection	• Taxes Slides • Insurance Slides • Nerd Wallet (www.nerdwallet.com) • Tax Calculator (https://www.hrblock.com/tax-calculator/) • "Bummer" Insurance Simulation (www.thebummergame.com) • Turbo Tax Simulation (www.myturbotax.intuit.com/sign-up/education)

Unit V: Budgeting

Unit Summary

Students will determine how they can financially plan for their future. They will learn how to create a budget to track their future expenses. Students will explore their future college and career options, including how to pay for college. Students will learn about the steps in the financial aid process, including applying for the FAFSA, researching scholarships and grants, and work-study. Students will compare federal student loans and private loans.

Standards/Core Ideas/Performance Expectations

The state standards outlined below, and established by the New Jersey Department of Education, will guide instruction throughout this unit in *Personal Finance:*

- *2023 New Jersey Student Learning Standards: English Language Arts*
  - L.SS.11–12.1., L.VL.11–12.3., RI.CI.11–12.2., RI.MF.11–12.6., W.IW.11–12.2., SL.PE.11–12.1., SL.UM.11–12.5.
- *2020 New Jersey Student Learning Standards: Career Readiness, Life Literacies and Key Skills*
  - 9.1.12.PB.3-5, 9.1.12.FP.1, 9.1.12.FI.3

- 9.2.12.CAP.2-8, 9.2.12.CAP.10-11
- 9.4.12.CI.2, 9.4.12.CI.3

Unit Essential Questions	Unit Enduring Understandings
• How do you define net wealth? • Why is it important to budget your money? • What categories should be included in a budget? • What strategies and tools are used for budgeting? • How can you develop a financial plan for your future? • What are the benefits of going to college? • How can you obtain financial aid for college?	• Net wealth is the difference between assets and liabilities. • Keeping a budget helps you stay in control of managing your money and planning for the future. • Most budgets contain categories for housing, utilities, food, transportation, insurance, and debt repayment. • Many people use budgeting apps to track their expenses. People also need to distinguish between needs and wants to better adjust their budgets to their lifestyles. • Some common, popular budgeting strategies include the 50/20/30 rule and envelope budgeting. • The benefits of college are both personal and financial: college graduates tend to earn more than non-college graduates over their lifetimes, explore new areas of study, and expand their networks. • You must complete the FAFSA each year to qualify for financial aid. You can also apply for scholarships and grants.

Evidence of Learning

Formative & Alternative Assessments:	Benchmark & Summative Assessments:	Resources Needed:
• Classwork • Homework • Performance activities • Online simulations: budget simulation, financial aid simulation • Create a Salary- Based Budget • Budget Quiz • My Classroom Economy • Individual student check-ins with teacher	• Personal Spending Record • My Classroom Economy Spreadsheet & Reflection	• Paying for College Slides • Student Loans Slides • Budgeting Slides • The Bean Game • Budget Frenzy Game • Tuition Tracker (www.tuitiontracker.org/) • Paying for College Simulation (www.timeforpayback.com/) • Money Magic Interactive (www.playmoneymagic.com/) • Creating a Salary- Based Budget • Buying a House Project

Unit VI: Career and Consumer Skills

Unit Summary

Students will learn the skills needed to be a savvy consumer. Students will learn how to compare unit prices and comparison shop. Students will explore career paths that interest them. Students will learn about the job search process, applying for jobs, writing a resume and cover letter, and interviewing. The course will culminate with students creating a long- term career plan for their future.

Standards/Core Ideas/Performance Expectations

The state standards outlined below, and established by the New Jersey Department of Education, will guide instruction throughout this unit in *Personal Finance:*

- *2023 New Jersey Student Learning Standards: English Language Arts*
  - L.SS.11–12.1., L.VL.11–12.3., RI.CI.11–12.2., RI.MF.11–12.6., W.IW.11–12.2., SL.PE.11–12.1., SL.UM.11–12.5.
- *2020 New Jersey Student Learning Standards: Career Readiness, Life Literacies and Key Skills*
  - 9.1.12.PB.3-5, 9.1.12.FP.1, 9.1.12.FI.3
  - 9.2.12.CAP.2-8, 9.2.12.CAP.10-11
  - 9.4.12.CI.2, 9.4.12.CI.3

Unit Essential Questions	Unit Enduring Understandings

• How can you be a savvy consumer? • Why is it important to comparison shop and compare unit prices? • What is your role as a consumer in making consumer decisions? • How can you avoid scams and fraud? • What should you consider before renting or buying a house or apartment? • What should you consider before buying or leasing a car? • How do you determine what type of career to pursue in the future? • What do you need to prepare when you apply for a job? • How can you develop a career plan for your future?	• When deciding to buy a product or service, it is important to consider the options available to you so that you can feel confident you are getting a good deal. This is called comparison shopping, and it can include comparing a variety of factors that are important to you. • Unit pricing allows you to compare the prices of similar items by looking at the price per ounce, or some other unit of measurement, instead of what you'll actually pay. This can help you identify which products are the best deal. • It is important to reflect on what you spend your money on, what influences your consumer decisions, and the impact you have as a consumer. • An important component of being a wise consumer is knowing how to protect your information from fraud and theft when you are browsing and shopping. • If you're considering renting an apartment, you will usually have to sign a lease agreement, which is a contract outlining the terms of your rental. • When renting or buying a home, you should consider location, cost, and accessibility. You should also consider utility prices, such as electricity, cable, gas, water, and garbage/recycling. • When buying or leasing a car, you should consider price, reliability, reputation, and other expenses. • Consider your values, strengths, past experiences, hard and soft skills, and trends in the market when determining what types of careers you would like to pursue. • Practice interviewing so that you are prepared for when you apply for a job. • Create your resume and cover letter to list relevant experience to describe your value to an employer. • Create a five-year plan to estimate your future living expenses and career plan.

Evidence of Learning		
Formative & Alternative Assessments: • Classwork • Homework • Performance activities • Buying a House Project • Online simulation: career assessment • My Classroom Economy • Individual student check-ins with teacher	**Benchmark & Summative Assessments:** • Long- Term Plan Project (Summative) • My Classroom Economy Spreadsheet & Reflection	**Resources Needed:** • Consumer Skills Slides • Comparison Shopping Slides • Buying a Car Slides • Buying a House Slides • Career Slides • Create a Resume and Cover Letter • Uber Simulation (https://ig.ft.com/uber-game/) • Skills Matcher Quiz (https://www.careeronestop.org/toolkit/Skills/skills-matcher-questions.aspx)

Section X: Unit Reflection

The *Personal Finance* instructional team must confer upon the completion of each instructional unit in the *Personal Finance* curriculum and rate the degrees to which the instructional units meet performance criteria established by the New Jersey Department of Education using the Unit Reflection Form. Completed unit reflection forms must be submitted to the Department Supervisor for approval upon completion of curriculum implementation, with a complementary list of suggested modifications to the *Personal Finance* curriculum.

Unit Reflection Form: *Personal Finance*			
Lesson Activities:	**Strongly**	**Moderately**	**Weakly**
Foster student use of technology as a tool to develop critical thinking, creativity and innovation skills;			
Are challenging and require higher order thinking and problem-solving skills;			

Allow for student choice;			
Provide scaffolding for acquiring targeted knowledge/skills;			
Integrate modern, global perspectives, especially those regarding diversity, genocide, global issues, and historical ones regarding racial relations;			
Integrate 21st century skills;			
Provide opportunities for interdisciplinary connection and transfer of knowledge and skills;			
Are varied to address different student learning styles and preferences;			
Are differentiated based on student needs;			
Are student-centered with teacher acting as a facilitator and co-learner during the teaching and learning process;			
Provide means for students to demonstrate knowledge and skills and progress in meeting learning goals and objectives;			
Provide opportunities for student reflection and self-assessment;			
Provide data to inform and adjust instruction to better meet the varying needs of learners.			

Appendix
Writing Instruction and the RFH Community

Writing instruction should happen across the RFH Community. Writing across the curriculum is a philosophy that advances the belief that writing is a method of learning. Since all departments are committed to helping students learn, writing must be used as a methodology to advance student learning.

Each academic discipline has its own unique conventions, formats and structures. It is the responsibility of each department to agree upon domain-specific writing praxes, model them for students, and require them to utilize them on a consistent basis. Students must understand that acceptable writing in one domain may not be acceptable writing in another area. The development of domain-specific writing skills supports the overall development of the student writer because all writing is grounded in the writing situation: audience, context, purpose, subject, and writer. Representatives from the academic disciplines must share their domain-specific writing praxes with each other, identify intersections, and determine how to address perceived gaps that limit student learning.

Students must experience writing situations that help them learn how to think creatively and critically and communicate effectively in the academic disciplines. Writing instruction, regardless of the academic discipline, must always reinforce student understanding of the writing situation. When students experience writing situations, they must study examples of domain-specific writing in order to understand how writers communicate in discipline-related contexts. This does not mean information embedded in textbooks. Domain-specific writing is writing that is used to inform and influence readers as it draws them into an established circle of discourse. Students must use these non-fiction texts to develop the close reading skills that will shape their own writing. Focused engagement with domain-specific writing should not be limited to basic reading comprehension and topical understanding. It must also include the analysis of the writing situation that is represented

in the text: audience, context, purpose, subject, and writer. The close reading of well-written texts—regardless of the domain—will show students the importance of writing mechanics, diction, and syntax. The development of close reading skills will also help the students grow in terms of their ability to construct and advance independent and original claims that are well-supported by evidence. Domain-specific writing is grounded in positioning of claims and the effective use of evidence.

The final written product is important; nevertheless, the learning that results in this production must not be devalued. The writing process is not limited to the basic steps of planning, drafting, revising, and editing/proofreading. It is a complex sequence of critical and creative thinking and writing that leads to the production of a text that provides evidence of learning and understanding. Students must ultimately develop the ability to self-assess the effectiveness of their writing as a representation of the writing situation. Without the use of models that evidence learning and understanding, students will not develop the ability to self-assess their own work—the true outcome of the writing process.

What types of writing situations should RFH students engage in?

RFH students should engage in writing situations across the curriculum that require them to:

- write to improve mechanical proficiency, diction usage, and syntactical sophistication
- write to narrate, describe, and reflect
- write to summarize and report
- write to classify and define
- write to explain how process leads to an outcome
- write to compare, contrast and evaluate
- write to speculate on cause and effect
- write to propose solutions and solve problems
- write to analyze

These writing situations should be positioned in a coordinated, developmental sequence that extends across the academic disciplines.

Upon Completion of Grade 12, RFH students must be ready to transition to the following writing situations:

- write to analyze
- write to persuade (argument)

The core foci of first-year college writing courses are analysis and argument. These courses orient the students to the demands and expectations of writing for the academic culture of college. At colleges/universities with carefully coordinated writing programs, students must demonstrate proficiency in analysis and argument before they transition to upper level courses that require them to engage in the following writing situation:

- write to investigate (research)