

# Personal Finance

## Overview

Personal Finance is designed to prepare high school students to make wise financial decisions in personal situations. This curriculum will help students realize that they are already making financial decisions and show them how their decisions affect their future.

**Course Rationale:** Work enables us to earn a living. It provides money to buy food, clothing, shelter, and other important things, such as education and medical care. New products and services, together with global competition and the computerized work environment, have changed the expectations and needs of business. A person will probably retrain, upgrade, or change jobs several times during their working life. Some will choose the exciting path of self-employment. As students are preparing to enter the “real world,” an environment filled with cultural diversity, students must become productive workers and responsible citizens.

**Grades:** 11-12 (10<sup>th</sup> grade with permission of instructor)

**Prerequisites:** Successful completion of Business Technology I

**Other:** 1 Trimester

## Units of Study

	<u>Unit Title</u>	<u>Length of Study</u>
<b>Unit 1:</b>	<b>Planning Your Personal Finances</b>	
	Personal Financial Planning: An Introduction	5 days
	Financial Aspects of Career Planning	6 days
	Money Management Strategy: Financial Statements and Budgeting	3-4 days
	Planning Your Tax Strategy	6 days
<b>Unit 2:</b>	<b>Managing Your Personal Finances</b>	
	Financial Services: Savings Plans and Payment Accounts	6 days
	Introduction to Consumer Credit	6 days
	Choosing a Source of Credit: The Costs of Credit Alternatives	6 days
<b>Unit 3:</b>	<b>Making Your Purchasing Decisions</b>	
	The Housing Decision: Factors and Finances	6 days
<b>Unit 4:</b>	<b>Insuring Your Resources</b>	
	Home and Automobile Insurance	6 days
	Health, Disability and Life Insurance	5 days

# Mathematics Core Units

Course Title: Personal Finance Unit Title: Personal Financial Planning: An Introduction Length of Unit: 5 Days

Grade Level: 10<sup>th</sup>-12<sup>th</sup> grades Page 1 of 12

COMMON CORE STANDARDS COVERED Major topics included in this unit	UNIT BENCHMARKS (I CAN STATEMENTS) What do you want students to know, do, and be like?	Key Vocabulary	SUGGESTED ASSESSMENTS How will you know if benchmarks have been achieved?	POSSIBLE RESOURCES What possible instructional resources could be used?
<p><b>Financial Responsibility and Decision Making</b></p> <p><b><u>Standard 1: Take Responsibility for personal financial decisions</u></b></p> <p>Explain how individuals demonstrate responsibility for financial well-being over a lifetime.</p> <p>Analyze how financial responsibility is different for individuals with and without dependents.</p> <p>Given a scenario, discuss ethical considerations of various personal finance decisions.</p> <p><b><u>Standards 2: Find and evaluate financial information from a variety of sources</u></b></p> <p>Determine whether financial information is objective, accurate, and current.</p> <p>Given a scenario, identify relevant financial information needed to make a decision.</p> <p><b><u>Standard 4: Make financial decisions by systematically considering alternatives and consequences</u></b></p> <p>Set measurable short-, medium-, and long-term financial goals.</p> <p>Use a financial or online calculator to determine the cost of achieving a long-term goal.</p> <p>Apply systematic decision making to a long-term goal.</p> <p>Give examples of how decisions made today</p>	<p>I Can...</p> <p>...define personal finance</p> <p>...develop personal financial goals</p> <p>...access personal and economic factors that influence a personal financial plan</p> <p>...determine what opportunity costs are associated with making a personal financial plan</p> <p>...identify different strategies for achieving personal goals</p> <p>...identify what types of life situations will cause a personal financial plan to change</p> <p>...use tables to determine the future value and present value of money when given an interest rate and period of time</p> <p>...determine the difference between and set short term, intermediate and long term goals.</p> <p>...determine the difference between a need and a want</p>	<p>Adult life cycle</p> <p>Bankruptcy</p> <p>Economics</p> <p>Financial plan</p> <p>Future plan</p> <p>Inflation</p> <p>Liquidity</p> <p>Opportunity cost</p> <p>Personal financial planning</p> <p>Present value</p> <p>Time value of money values</p>	<ol style="list-style-type: none"> <li>Chapter vocabulary flash cards/lists</li> <li>Chapter notes</li> <li>Questioning in class during instruction/lecture/notes and independent work time</li> <li>Warm up as entrance questions or exit slips</li> <li>Work independently with students as needed—during class time, before and after school and during lunch</li> <li>Worksheet over future value/present value of money</li> <li>Worksheet over short term, intermediate and long term goals</li> <li>Crossword puzzle vocabulary review</li> <li>Collage and essay of needs versus wants</li> <li>Chapter review worksheet</li> <li>Chapter test</li> </ol>	<p><b>Technology</b></p> <ul style="list-style-type: none"> <li>Use television to display the objective of the day</li> <li>Use overhead to present notes and examples so everyone can clearly see and I can see who is struggling</li> <li>Calculator—Ti34 Multiview</li> </ul> <p><b>Print Material</b></p> <ul style="list-style-type: none"> <li>Personal Finance Textbook</li> <li>Consumer Math Textbook</li> <li>Online printed resources</li> <li>Worksheets</li> <li>Written review sheets</li> <li>Chapter Test</li> </ul>

can affect future opportunities.

**Planning and Money Management**

**Standard 1: Develop a plan for spending and saving**

Explain how to use a budget to manage spending and achieve financial goals.

Identify changes in personal spending behavior that contribute to wealth-building.

Given a scenario, design a personal budget for a young person living alone.

Analyze how changes in circumstances can affect a personal budget.

**Risk Management and Insurance**

**Standard 1: Identify common types of risks and basic risk management methods**

Give examples of how people manage risk through avoidance, reduction, retention, and transfer.

**Saving and Investing**

**Standard 1: Discuss how saving contributes to financial well-being**

Describe the advantages and disadvantages of saving for short-, medium-, and long-term goals.

# Mathematics Core Units

Course Title: Personal Finance Unit Title: Financial Aspects of Career Planning Length of Unit: 6 Days

Grade Level: 10<sup>th</sup>-12<sup>th</sup> grades Page 3 of 12

COMMON CORE STANDARDS COVERED Major topics included in this unit	UNIT BENCHMARKS (I CAN STATEMENTS) What do you want students to know, do, and be like?	Key Vocabulary	SUGGESTED ASSESSMENTS How will you know if benchmarks have been achieved?	POSSIBLE RESOURCES What possible instructional resources could be used?
<p><b>Income and Careers</b></p> <p><b><u>Standard 1: Explore career options</u></b></p> <p>Describe the risks, costs, and rewards of starting a business.</p> <p>Outline the main components of a business plan.</p> <p>Analyze how economic, socialcultural, and political conditions can affect income and career potential.</p> <p>Identify a career goal and develop a plan and timetable for achieving it, including educational/training requirements, costs, and possible debt.</p> <p><b><u>Standard 2: Identify sources of personal income</u></b></p> <p>Explain the effect of inflation on income.</p> <p>Use a financial or online calculator to determine the future income needed to maintain a current standard of living.</p>	<p>I Can...</p> <p>...describe the activities that go into career planning</p> <p>...evaluate factors that will influence my employment opportunities</p> <p>...evaluate different financial opportunities that careers may have</p> <p>...understand some of the legal issues related to job searches and employment</p> <p>...evaluate a career path to determine if there is room for growth and advancement.</p> <p>...evaluate career options to determine the education that they require</p> <p>...what high school classes will help me prepare for college and a career in the future</p> <p>...explain the importance of a cover letter and resume</p> <p>...determine the difference between a job and a career</p> <p>...read a time card and figure hours worked</p> <p>...figure pay per period when given annual salary</p> <p>...figure annual salary when given pay per period</p>	<p>Cafeteria style employee benefits</p> <p>Career</p> <p>Cover letter</p> <p>Informational interview</p> <p>Job</p> <p>Job creation</p> <p>Mentor</p> <p>Networking</p> <p>Resume</p>	<ol style="list-style-type: none"> <li>Chapter vocabulary flash cards/lists</li> <li>Chapter notes</li> <li>Questioning in class during instruction/lecture/notes and independent work time</li> <li>Warm up as entrance questions or exit slips</li> <li>Work independently with students as needed—during class time, before and after school and during lunch</li> <li>Worksheet over time sheets and time cards</li> <li>Worksheet over hourly wages and overtime pay</li> <li>Worksheet over reading the want ads</li> <li>Crossword puzzle vocabulary review</li> <li>Online assignments at <a href="http://www.moneyskill.org">www.moneyskill.org</a></li> <li>Chapter review worksheet</li> <li>Chapter test</li> </ol>	<p><b>Technology</b></p> <ul style="list-style-type: none"> <li>Use television to display the objective of the day</li> <li>Use overhead to present notes and examples so everyone can clearly see and I can see who is struggling</li> <li>Calculator—Ti34 Multiview and</li> <li>Internet for Career Choices Activity</li> </ul> <p><b>Print Material</b></p> <ul style="list-style-type: none"> <li>Personal Finance Textbook</li> <li>Consumer Math Textbook</li> <li>Online printed resources</li> <li>Worksheets</li> <li>Written review sheets</li> <li>Chapter Test</li> </ul> <p><b>Web Resources</b></p> <p><a href="http://www.bls.gov/oco/home.htm">http://www.bls.gov/oco/home.htm</a></p> <p><a href="http://www.moneyskill.org">www.moneyskill.org</a></p> <p><a href="http://www.practicalmoneyskills.com">www.practicalmoneyskills.com</a></p>

# Mathematics Core Units

Course Title: Personal Finance Unit Title: Money Management Strategy: Financial Statements and Budgeting Length of Unit: 3-4 Days

Grade Level: 10<sup>th</sup>-12<sup>th</sup> grades

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COMMON CORE STANDARDS COVERED Major topics included in this unit	UNIT BENCHMARKS (I CAN STATEMENTS) What do you want students to know, do, and be like?	Key Vocabulary	SUGGESTED ASSESSMENTS How will you know if benchmarks have been achieved?	POSSIBLE RESOURCES What possible instructional resources could be used?
<p><b>Income and Careers</b></p> <p><b><u>Standard 3: Describe factors affecting take-home pay</u></b></p> <p>Explain the effect on take-home pay of changing the allowances claimed on an "Employee's Withholding Allowance Certificate" (IRS form W-4).</p> <p><b>Planning and Money Management</b></p> <p><b><u>Standard 2: Develop a system for keeping and using financial records</u></b></p> <p>Develop a filing system for keeping financial records, both paper and electronic.</p> <p>Describe recordkeeping features that financial institutions provide for online account management.</p> <p><b><u>Standard 6: Develop a personal financial plan</u></b></p> <p>Discuss the factors that affect net worth.</p> <p>Explain the difference, with examples, between cash inflows (including income) and cash outflows (including expense).</p> <p>Explain the difference between a cash flow statement and a budget.</p> <p>Given a simplified case study, construct a cash flow statement.</p> <p>Develop, monitor, and modify a personal financial plan, including goals, net worth statement, cash flow statement, insurance plan, investing plan, and a budget.</p>	<p>I Can...</p> <p>...explain the difference between an asset and a liability</p> <p>....determine from looking at amount budgeted and spent if it is a surplus or deficit budget</p> <p>...use the general accounting equation (assets-liabilities =owners equity) to find one of the missing values when given the other two</p> <p>...explain the difference between cash inflow and cash outflow and give an example of each</p> <p>...determine what types of expenses are fixed and which are variable</p> <p>...determine what types of financial records are important to keep and how long</p>	<p>Assets</p> <p>Balance sheet</p> <p>Budget</p> <p>Budget variance</p> <p>Cash flow</p> <p>Cash flow statement</p> <p>Current liabilities</p> <p>Deficit</p> <p>Discretionary income</p> <p>Income</p> <p>Insolvency</p> <p>Liabilities</p> <p>Liquid assets</p> <p>Long term liabilities</p> <p>Money management</p> <p>Net worth</p> <p>Safe deposit box</p> <p>Surplus</p> <p>Take home pay</p>	<ol style="list-style-type: none"> <li>Chapter vocabulary flash cards/lists</li> <li>Chapter notes</li> <li>Questioning in class during instruction/lecture/notes and independent work time</li> <li>Warm up as entrance questions or exit slips</li> <li>Work independently with students as needed—during class time, before and after school and during lunch</li> <li>Worksheet over financial planning—surplus and deficit budgets</li> <li>Worksheet over hourly wages and overtime pay</li> <li>Worksheet over reading the want ads</li> <li>Crossword puzzle vocabulary review</li> <li>Online assignment at <a href="http://www.moneyskill.org">www.moneyskill.org</a></li> <li>Chapter review worksheet</li> <li>Chapter test</li> </ol>	<p><b>Technology</b></p> <ul style="list-style-type: none"> <li>Use television to display the objective of the day</li> <li>Use overhead to present notes and examples so everyone can clearly see and I can see who is struggling</li> <li>Calculator—Ti34 Multiview</li> </ul> <p><b>Print Material</b></p> <ul style="list-style-type: none"> <li>T Personal Finance Textbook</li> <li>Consumer Math Textbook</li> <li>Online printed resources</li> <li>Worksheets</li> <li>Written review sheets</li> <li>Chapter Test</li> </ul> <p><b>Web Resources</b></p> <p><a href="http://www.moneyskill.org">www.moneyskill.org</a></p> <p><a href="http://www.practicalmoneyskills.com">www.practicalmoneyskills.com</a></p>

# Mathematics Core Units

Course Title: Personal Finance

Unit Title: Planning Your Tax Strategy

Length of Unit: 6 Days

Grade Level: 10<sup>th</sup>-12<sup>th</sup> grades

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COMMON CORE STANDARDS COVERED Major topics included in this unit	UNIT BENCHMARKS (I CAN STATEMENTS) What do you want students to know, do, and be like?	Key Vocabulary	SUGGESTED ASSESSMENTS How will you know if benchmarks have been achieved?	POSSIBLE RESOURCES What possible instructional resources could be used?
<p><b>Financial Responsibility and Decision Making</b></p> <p><b><u>Standard 4: Make financial decisions by systematically considering alternatives and consequences</u></b></p> <p>Analyze how taxes affect financial decisions.</p> <p>Give examples of how decisions made today can affect future opportunities.</p> <p><b>Income and Careers</b></p> <p><b><u>Standard 3: Describe factors affecting take-home pay</u></b></p> <p>Transfer information on "Wage and Tax Statement" (IRS form W-2) and "Interest Income" (IRS form 1099-INT) to "U.S. Individual Income Tax Return" (IRS form 1040) and comparable state income tax form.</p> <p>Complete "Income Tax Return for Single and Joint Filers with No Dependents" (IRS form 1040EZ) and comparable state income tax form.</p> <p>Examine the benefits of employer-sponsored savings plans and other options for shifting current income to the future.</p>	<p>I Can...</p> <p>...describe the importance of taxes for personal financial planning</p> <p>...calculate taxable income</p> <p>...calculate the amount owed for federal income taxes</p> <p>...identify places I could get help with my taxes</p> <p>...prepare a federal income tax return</p> <p>...read and identify the amount on a W-2 form</p> <p>...calculate the amount owed for state and city income taxes</p> <p>...calculate my gross income</p>	<p>Adjusted gross income</p> <p>Capital gains</p> <p>Estate tax</p> <p>Exemption</p> <p>Inheritance tax</p> <p>Itemized deductions</p> <p>Standard deduction</p> <p>Taxable income</p> <p>Tax audit</p> <p>Tax credit</p> <p>Tax deduction</p>	<ol style="list-style-type: none"> <li>Chapter vocabulary flash cards/lists</li> <li>Chapter notes</li> <li>Questioning in class during instruction/lecture/notes and independent work time</li> <li>Warm up as entrance questions or exit slips</li> <li>Work independently with students as needed—during class time, before and after school and during lunch</li> <li>Worksheet over w-2 forms and reporting income</li> <li>Worksheet over state and city income tax</li> <li>Worksheet over gross income</li> <li>Crossword puzzle vocabulary review</li> <li>Online assignment at <a href="http://www.moneyskill.org">www.moneyskill.org</a></li> <li>Chapter review worksheet</li> <li>Chapter test</li> </ol>	<p><b>Technology</b></p> <ul style="list-style-type: none"> <li>Use television to display the objective of the day</li> <li>Use overhead to present notes and examples so everyone can clearly see and I can see who is struggling</li> <li>Calculator—Ti34 Multiview</li> </ul> <p><b>Print Material</b></p> <ul style="list-style-type: none"> <li>Personal Finance Textbook</li> <li>Consumer Math Textbook</li> <li>Online printed resources</li> <li>Chapter worksheets</li> <li>Written review sheet</li> <li>Chapter Test</li> </ul> <p><b>Web Resources</b></p> <p><a href="http://www.moneyskill.org">www.moneyskill.org</a></p> <p><a href="http://www.practicalmoneyskills.com">www.practicalmoneyskills.com</a></p>

# Mathematics Core Units

Course Title: Personal Finance Unit Title: Financial Services: Savings Plans and Payment Accounts Length of Unit: 6 Days

Grade Level: 10<sup>th</sup>-12<sup>th</sup> grades Page 6 of 12

COMMON CORE STANDARDS COVERED Major topics included in this unit	UNIT BENCHMARKS (I CAN STATEMENTS) What do you want students to know, do, and be like?	Key Vocabulary	SUGGESTED ASSESSMENTS How will you know if benchmarks have been achieved?	POSSIBLE RESOURCES What possible instructional resources could be used?
<p><b>Financial Responsibility and Decision Making</b></p> <p><b><u>Standard 6: Control personal information</u></b></p> <p>List entities that have a right to obtain individual Social Security numbers.</p> <p>Recommend actions a victim of identity theft should take to restore personal security.</p> <p><b>Saving and Investing</b></p> <p><b><u>Standard 1: Discuss how saving contributes to financial well-being</u></b></p> <p>Identify and compare saving strategies, including “paying yourself first,” using payroll deduction, and comparison shopping to spend less.</p> <p>Develop a definition of wealth based on personal values, priorities, and goals.</p>	<p>I Can...</p> <p>...explain some similarities and differences between different financial institutions</p> <p>...compare what is offered under different savings plans</p> <p>...compare what is offered and available in different types of checking accounts</p> <p>...write and record a check</p> <p>...reconcile a checking account</p> <p>...explain what a savings bond it, how they work and who can purchase them</p>	<p>Annual percentage yield</p> <p>Asset management account</p> <p>Automatic teller machine</p> <p>Certificate of deposit</p> <p>Commercial bank</p> <p>Compounding</p> <p>Credit union</p> <p>Debit union</p> <p>Money market account</p> <p>Money market fun</p> <p>Mutual savings bank</p> <p>Overdraft protection</p> <p>Rate of return</p> <p>Savings and loan association</p> <p>Share account</p> <p>Share draft account</p> <p>Trust</p>	<ol style="list-style-type: none"> <li>Chapter vocabulary flash cards/lists</li> <li>Chapter notes</li> <li>Questioning in class during instruction/lecture/notes and independent work time</li> <li>Warm up as entrance questions or exit slips</li> <li>Work independently with students as needed—during class time, before and after school and during lunch</li> <li>Real life checkbook and banking simulation</li> <li>Crossword puzzle vocabulary review</li> <li>Online assignment at <a href="http://www.moneyskill.org">www.moneyskill.org</a></li> <li>Chapter review worksheet</li> <li>Chapter test</li> </ol>	<p><b>Technology</b></p> <ul style="list-style-type: none"> <li>Use television to display the objective of the day</li> <li>Use overhead to present notes and examples so everyone can clearly see and I can see who is struggling</li> <li>Calculator—Ti34 Multiview</li> </ul> <p><b>Print Material</b></p> <ul style="list-style-type: none"> <li>Personal Finance Textbook</li> <li>Consumer Math Textbook</li> <li>Online printed resources</li> <li>Chapter worksheet</li> <li>Simulation paperwork—checkbook and register</li> <li>Written review sheets</li> <li>Chapter Test</li> </ul> <p><b>Web Resources</b></p> <p><a href="http://www.moneyskill.org">www.moneyskill.org</a></p> <p><a href="http://www.practicalmoneyskills.com">www.practicalmoneyskills.com</a></p>

# Mathematics Core Units

Course Title: Personal Finance Unit Title: Introduction to Consumer Credit Length of Unit: 6 Days

Grade Level: 10<sup>th</sup>-12<sup>th</sup> grades Page 7 of 12

COMMON CORE STANDARDS COVERED Major topics included in this unit	UNIT BENCHMARKS (I CAN STATEMENTS) What do you want students to know, do, and be like?	Key Vocabulary	SUGGESTED ASSESSMENTS How will you know if benchmarks have been achieved?	POSSIBLE RESOURCES What possible instructional resources could be used?
<p><b>Financial Responsibility and Decision Making</b></p> <p><b><u>Standard 1: Take Responsibility for personal financial decisions</u></b></p> <p>Explain how individuals demonstrate responsibility for financial well-being over a lifetime.</p> <p>Analyze how financial responsibility is different for individuals with and without dependents.</p> <p>Given a scenario, discuss ethical considerations of various personal finance decisions.</p> <p><b><u>Standard 2: Find and evaluate financial information from a variety of sources</u></b></p> <p>Determine whether financial information is objective, accurate, and current.</p> <p>Given a scenario, identify relevant financial information needed to make a decision.</p> <p><b><u>Standard 3: Summarize major consumer protection laws</u></b></p> <p>Match consumer protection laws to descriptions of the issues that they address and the safeguards that they provide.</p> <p>Research online and printed sources of up-to-date information about consumer rights.</p>	<p>I Can...</p> <p>...evaluate the advantages and disadvantages of consumer credit</p> <p>...identify different types of credit that is available</p> <p>...understand the importance of a credit score and how to check what my credit score is</p> <p>...descried what it is that creditors are looking for when I apply for credit</p> <p>...identify steps I can take to avoid having credit problems and ways that I can correct credit mistakes</p> <p>...identify and understand what types of laws protect consumer credit</p> <p>...list ways to protect myself from identity theft and identify the most common methods of identity theft</p> <p>...write and record a check</p> <p>...reconcile a checking account</p> <p>...read a bank statement and identify the amounts that are on it</p>	<p>Capacity</p> <p>Capital</p> <p>Character</p> <p>Closed-End Credit</p> <p>Collateral</p> <p>Conditions</p> <p>Consumer Credit</p> <p>Consumer Credit Reporting</p> <p>Reform Act</p> <p>Credit</p> <p>Credit Bureau</p> <p>Debit Card</p> <p>Equal Credit Opportunity Act</p> <p>Fair Credit Billing Act</p> <p>Fair Credit Reporting Act</p> <p>Home Equity Loan</p> <p>Interest</p> <p>Line of Credit</p> <p>Open-End Credit</p> <p>Revolving Check Credit</p>	<ol style="list-style-type: none"> <li>Chapter vocabulary flash cards/lists</li> <li>Chapter notes</li> <li>Questioning in class during instruction/lecture/notes and independent work time</li> <li>Warm up as entrance questions or exit slips</li> <li>Work independently with students as needed—during class time, before and after school and during lunch</li> <li>Real life checkbook and banking simulation</li> <li>Worksheet over reading a bank statement</li> <li>Crossword puzzle vocabulary review</li> <li>Online assignment at <a href="http://www.moneyskill.org">www.moneyskill.org</a></li> <li>Chapter review worksheet</li> <li>Chapter test</li> </ol>	<p><b>Technology</b></p> <ul style="list-style-type: none"> <li>Use television to display the objective of the day</li> <li>Use overhead to present notes and examples so everyone can clearly see and I can see who is struggling</li> <li>Calculator—Ti34 Multiview</li> </ul> <p><b>Print Material</b></p> <ul style="list-style-type: none"> <li>Personal Finance Textbook</li> <li>Consumer Math Textbook</li> <li>Online printed resources</li> <li>Written chapter worksheets</li> <li>Simulation paperwork—checkbook and register</li> <li>Written review sheets</li> <li>Chapter Test</li> </ul> <p><b>Web Resources</b></p> <p><a href="http://www.moneyskill.org">www.moneyskill.org</a></p> <p><a href="http://www.practicalmoneyskills.com">www.practicalmoneyskills.com</a></p>



# Mathematics Core Units

Course Title: Personal Finance Unit Title: Choosing a Source of Credit: The Costs of Credit Alternatives

Length of Unit: 6 Days

Grade Level: 10<sup>th</sup>-12<sup>th</sup> grades

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COMMON CORE STANDARDS COVERED Major topics included in this unit	UNIT BENCHMARKS (I CAN STATEMENTS) What do you want students to know, do, and be like?	Key Vocabulary	SUGGESTED ASSESSMENTS How will you know if benchmarks have been achieved?	POSSIBLE RESOURCES What possible instructional resources could be used?
<p><b>Credit and Debt</b></p> <p><b><u>Standard 1: Identify the costs and benefits of various types of credit</u></b></p> <p>Compare the cost of borrowing \$1,000 by means of different consumer credit options.</p> <p>Define all required credit card disclosure terms and complete a typical credit card application.</p> <p>Explain how credit card grace periods, methods of interest calculation, and fees affect borrowing costs.</p> <p>Using a financial or online calculator, compare the total cost of reducing a \$1,000 credit card balance to zero with minimum payments versus above minimum payments.</p> <p>Given a scenario, apply systematic decision making to identify the most cost-effective option for purchasing a car.</p> <p>Identify various types of student loans and alternatives to loans as a means of paying for postsecondary education.</p> <p>Identify various types of mortgage loans and mortgage lenders.</p> <p><b><u>Standard 2: Explain the purpose of a credit record and identify borrowers' credit report rights</u></b></p> <p>Describe the elements of a credit score.</p> <p>Explain how a credit score affects creditworthiness and the cost of credit.</p>	<p>I Can...</p> <p>...analyze the major sources of consumer credit</p> <p>...determine the cost of credit by calculating interest (simple interest and interest on the declining balance)</p> <p>...develop a plan to manage debts</p> <p>...identify the different types of bankruptcy that exists and explain what makes them different</p> <p>...write and record a check</p> <p>...reconcile a checking account</p>	<p>Annual Percentage Rate</p> <p>Chapter 7 Bankruptcy</p> <p>Chapter 13 Bankruptcy</p> <p>Consumer Credit Counseling Service</p> <p>Credit Insurance</p> <p>Declining Balance Method</p> <p>Fair Debt Collection Practices Act</p> <p>Finance Charge</p> <p>Rule of 78s</p> <p>Simple Interest</p> <p>Truth in Lending Act</p>	<ol style="list-style-type: none"> <li>Chapter vocabulary flash cards/lists</li> <li>Chapter notes</li> <li>Questioning in class during instruction/lecture/notes and independent work time</li> <li>Warm up as entrance questions or exit slips</li> <li>Work independently with students as needed—during class time, before and after school and during lunch</li> <li>Real life checkbook and banking simulation</li> <li>Worksheet over simple and declining interest</li> <li>Worksheet over How Much Does it (Credit) Really Cost</li> <li>Crossword puzzle vocabulary review</li> <li>Online assignment at <a href="http://www.moneyskill.org">www.moneyskill.org</a></li> <li>Chapter review worksheet</li> <li>Chapter test and simulation test(s)</li> </ol>	<p><b>Technology</b></p> <ul style="list-style-type: none"> <li>Use television to display the objective of the day</li> <li>Use overhead to present notes and examples so everyone can clearly see and I can see who is struggling</li> <li>Calculator—Ti34 Multiview</li> </ul> <p><b>Print Material</b></p> <ul style="list-style-type: none"> <li>Personal Finance Textbook</li> <li>Consumer Math Textbook</li> <li>Online printed resources</li> <li>Written chapter worksheets</li> <li>Written review sheets</li> <li>Simulation tests</li> <li>Chapter test</li> </ul> <p><b>Web Resources</b></p> <p><a href="http://www.moneyskill.org">www.moneyskill.org</a></p> <p><a href="http://www.practicalmoneyskills.com">www.practicalmoneyskills.com</a></p>

<p>Explain the factors that improve a credit score.</p> <p>Identify organizations that maintain consumer credit records.</p> <p>Explain the rights that people have to examine their credit reports.</p> <p>Analyze the information contained in a credit report, indicate the time that certain negative data can be retained, and describe how to dispute inaccurate entries.</p> <p>Discuss ways that a negative credit report can affect a consumer's financial future.</p> <p><b><u>Standard 3: Describe ways to avoid or correct debt problems</u></b></p> <p>Describe possible consequences of excessive debt.</p> <p>List actions that a consumer could take to reduce or better manage excessive debt.</p> <p>Evaluate various credit counseling services.</p> <p>Describe the purpose of bankruptcy and its possible effects on assets, employability, and credit cost and availability.</p> <p>Describe debtors' and creditors' rights related to wage garnishment and repossession when an overdue debt is not paid.</p> <p><b><u>Standard 4: Summarize major consumer credit laws</u></b></p> <p>Summarize consumer credit laws and the protections that they provide.</p> <p>Research online and printed sources of up-to-date information about consumer credit rights.</p>				
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# Mathematics Core Units

Course Title: Personal Finance Unit Title: The Housing Decision: Factors and Finances Length of Unit: 6 Days

Grade Level: 10<sup>th</sup>-12<sup>th</sup> grades Page 10 of 12

COMMON CORE STANDARDS COVERED Major topics included in this unit	UNIT BENCHMARKS (I CAN STATEMENTS) What do you want students to know, do, and be like?	Key Vocabulary	SUGGESTED ASSESSMENTS How will you know if benchmarks have been achieved?	POSSIBLE RESOURCES What possible instructional resources could be used?
<p><b>Financial Responsibility and Decision Making</b></p> <p><u><b>Standard 5: Develop communication strategies for discussing financial issues</b></u></p> <p>Explain the value of discussing individual and shared financial responsibilities with a roommate before moving in.</p> <p>Discuss the pros and cons of sharing financial goals and personal finance information with a partner before combining households.</p> <p><u><b>Standard 6: Control personal information</b></u></p> <p>List entities that have a right to obtain individual Social Security numbers.</p> <p>Recommend actions a victim of identity theft should take to restore personal security</p> <p><b>Planning and Money Management</b></p> <p><u><b>Standard 4: Apply consumer skills to purchase decisions</b></u></p> <p>Compare the benefits and costs of owning a house versus renting housing.</p> <p>Explain the elements of a standard apartment lease agreement.</p> <p>Describe the effect of inflation on buying power.</p> <p><b>Risk Management and Insurance</b></p> <p><u><b>Standard 2: Explain the purpose and importance of property and liability protection</b></u></p> <p>Explain the benefits of renter's insurance and compare policies from different companies.</p>	<p>I Can...</p> <p>...evaluate the different options that are available for housing and explain how each option presents a different financial situation</p> <p>...analyze and compare the costs and benefits of renting versus home ownership</p> <p>...discuss the home buying process</p> <p>...calculate and discuss the costs of owning a home</p> <p>...discuss the process of purchasing and selling a home</p> <p>...calculate the costs of a home mortgage</p> <p>...</p>	<p>Adjustable rate mortgage</p> <p>Amortization</p> <p>Balloon mortgage</p> <p>Closing costs</p> <p>Condominium</p> <p>Deed</p> <p>Earnest money</p> <p>Lease</p> <p>Mortgage</p> <p>Points</p> <p>Refinancing</p> <p>Reverse mortgage</p> <p>Second mortgage</p>	<ol style="list-style-type: none"> <li>Chapter vocabulary flash cards/lists</li> <li>Chapter notes</li> <li>Questioning in class during instruction/lecture/notes and independent work time</li> <li>Warm up as entrance questions or exit slips</li> <li>Work independently with students as needed—during class time, before and after school and during lunch</li> <li>Worksheet over the cost of getting a mortgage</li> <li>Crossword puzzle vocabulary review</li> <li>Online assignment at <a href="http://www.moneyskill.org">www.moneyskill.org</a></li> <li>Chapter review worksheet</li> <li>Chapter test</li> </ol>	<p><b>Technology</b></p> <ul style="list-style-type: none"> <li>Use television to display the objective of the day</li> <li>Use overhead to present notes and examples so everyone can clearly see and I can see who is struggling</li> <li>Calculator—Ti34 Multiview</li> </ul> <p><b>Print Material</b></p> <ul style="list-style-type: none"> <li>Personal Finance Textbook</li> <li>Consumer Math Textbook</li> <li>Online printed resources</li> <li>Written chapter worksheets</li> <li>Written review sheets</li> <li>Chapter test</li> </ul> <p><b>Web Resources</b></p> <p><a href="http://www.moneyskill.org">www.moneyskill.org</a></p> <p><a href="http://www.practicalmoneyskills.com">www.practicalmoneyskills.com</a></p>

# Mathematics Core Units

Course Title: Personal Finance Unit Title: Home and Automobile Insurance Length of Unit: 6 Days

Grade Level: 10<sup>th</sup>-12<sup>th</sup> grades Page 11 of 12

COMMON CORE STANDARDS COVERED Major topics included in this unit	UNIT BENCHMARKS (I CAN STATEMENTS) What do you want students to know, do, and be like?	Key Vocabulary	SUGGESTED ASSESSMENTS How will you know if benchmarks have been achieved?	POSSIBLE RESOURCES What possible instructional resources could be used?
<p><b>Risk Management and Insurance</b></p> <p><u><b>Standard 2: Explain the purpose and importance of property and liability insurance protection</b></u></p> <p>Differentiate among the main types of auto insurance coverage.</p> <p>List factors that can increase or reduce auto insurance premiums.</p> <p>Determine the legal minimum amounts of auto insurance coverage required in one's state of residence and recommend optimal amounts.</p> <p>Given a scenario, calculate the amount paid on an insurance claim after applying exclusions and deductibles.</p> <p>Compare the costs of auto insurance for the same vehicle, given two different deductibles and two different liability coverage limits.</p> <p>Explain the benefits of renter's insurance and compare policies from different companies.</p>	<p>I Can...</p> <p>...explain what it means to develop a risk management plan with insurance</p> <p>...explain the importance of property and liability insurance</p> <p>...explain the types of insurance available to both homeowners and renters</p> <p>...discuss what factors need to be considered when selecting the amount of insurance coverage purchased</p> <p>...identify the important types of automobile insurance coverage available</p> <p>...evaluate what factors contribute to automobile insurance costs.</p> <p>...calculate the costs of automobile insurance</p> <p>...calculate the costs associated with homeowners insurance</p>	<p>Bodily injury liability</p> <p>Comprehensive physical damage</p> <p>Driver classification</p> <p>Hazard</p> <p>Liability</p> <p>Negligence</p> <p>No-fault system</p> <p>Peril</p> <p>Personal property floater</p> <p>Policy</p> <p>Premium</p> <p>Pure risk</p> <p>Replacement value</p> <p>Risk</p> <p>Speculative risk</p> <p>Vicarious liability</p>	<ol style="list-style-type: none"> <li>Chapter vocabulary flash cards/lists</li> <li>Chapter notes</li> <li>Questioning in class during instruction/lecture/notes and independent work time</li> <li>Warm up as entrance questions or exit slips</li> <li>Work independently with students as needed—during class time, before and after school and during lunch</li> <li>Worksheet over the cost of auto insurance</li> <li>Worksheet over the cost of homeowners insurance</li> <li>Crossword puzzle vocabulary review</li> <li>Online assignment at <a href="http://www.moneyskill.org">www.moneyskill.org</a></li> <li>Chapter review worksheet</li> <li>Chapter test</li> </ol>	<p><b>Technology</b></p> <ul style="list-style-type: none"> <li>Use television to display the objective of the day</li> <li>Use overhead to present notes and examples so everyone can clearly see and I can see who is struggling</li> <li>Calculator—Ti34 Multiview</li> </ul> <p><b>Print Material</b></p> <ul style="list-style-type: none"> <li>Personal Finance Textbook</li> <li>Consumer Math Textbook</li> <li>Online printed resources</li> <li>Written chapter worksheets</li> <li>Written review sheets</li> <li>Chapter test</li> </ul> <p><b>Web Resources</b></p> <p><a href="http://www.moneyskill.org">www.moneyskill.org</a></p> <p><a href="http://www.practicalmoneyskills.com">www.practicalmoneyskills.com</a></p>

## Mathematics Core Units

Course Title: Personal Finance Unit Title: Health, Disability, and Life Insurance Length of Unit: 5 Days

Grade Level: 10<sup>th</sup>-12<sup>th</sup> grades Page 12 of 12

COMMON CORE STANDARDS COVERED Major topics included in this unit	UNIT BENCHMARKS (I CAN STATEMENTS) What do you want students to know, do, and be like?	Key Vocabulary	SUGGESTED ASSESSMENTS How will you know if benchmarks have been achieved?	POSSIBLE RESOURCES What possible instructional resources could be used?
<p><b>Risk Management and Insurance</b></p> <p><u><b>Standard3: Explain the purpose and importance of health, disability and life insurance protection</b></u></p> <p>Analyze the conditions under which young adults need life, health, and disability insurance.</p> <p>Identify government programs that provide financial assistance for income loss due to illness, disability, or premature death.</p> <p>Compare sources of health and disability insurance coverage, including employee benefit plans.</p> <p>Explain the purpose of long term care insurance.</p>	<p>I Can...</p> <p>...explain some of the reasons for the increase in health insurance and health care costs in the US</p> <p>...define health insurance and disability income insurance and explain their importance</p> <p>...analyze the benefits and limitations of the different types of health care coverage</p> <p>...define life insurance and describe its purpose</p> <p>...discuss what would cause someone to need life insurance</p> <p>...distinguish between the two major types of life insurance companies and the different types of life insurance policies these companies can issue</p>	<p>Annuity</p> <p>Beneficiary</p> <p>Blue Cross</p> <p>Blue Shield</p> <p>Cash Value</p> <p>Copayment</p> <p>Deductible</p> <p>Disability Income</p> <p>Insurance</p> <p>Double Indemnity</p> <p>Health Maintenance</p> <p>Organization (HMO)</p> <p>Life Insurance</p> <p>Long-term Care Insurance</p> <p>Preferred Provider</p> <p>Organization (PPO)</p> <p>Rider</p> <p>Term Insurance</p> <p>Universal Life</p> <p>Whole Life Policy</p>	<ol style="list-style-type: none"> <li>Chapter vocabulary flash cards/lists</li> <li>Chapter notes</li> <li>Questioning in class during instruction/lecture/notes and independent work time</li> <li>Warm up as entrance questions or exit slips</li> <li>Work independently with students as needed—during class time, before and after school and during lunch</li> <li>Crossword puzzle vocabulary review</li> <li>Online assignment at <a href="http://www.moneyskill.org">www.moneyskill.org</a></li> <li>Chapter review worksheet</li> <li>Chapter test</li> </ol>	<p><b>Technology</b></p> <ul style="list-style-type: none"> <li>Use television to display the objective of the day</li> <li>Use overhead to present notes and examples so everyone can clearly see and I can see who is struggling</li> <li>Calculator—Ti34 Multiview</li> </ul> <p><b>Print Material</b></p> <ul style="list-style-type: none"> <li>Personal Finance Textbook</li> <li>Online printed resources</li> <li>Written chapter worksheets</li> <li>Written review sheets</li> <li>Chapter test</li> </ul> <p><b>Web Resources</b></p> <p><a href="http://www.moneyskill.org">www.moneyskill.org</a></p> <p><a href="http://www.practicalmoneyskills.com">www.practicalmoneyskills.com</a></p>