

FINANCIAL LITERACY

Credit: 0.5

Weight: 5

Grades: 9-12 (Recommended Grades 10 and 11)

Meets: Every other day/Semester or Online/Semester

Program of Study: All/Business Career Pathway

Repeatable for Credit: Yes - Graduation Requirement

Dept: Business

Prerequisite: N/A

COURSE DESCRIPTION:

In Financial Literacy students will learn the knowledge, skills, and processes required to make sound financial decisions and manage their own personal finances. Students learn core skills in creating budgets, developing long-term financial plans to meet their goals, and making responsible choices about income and expenses. Through various activities and projects, students will establish practical financial literacy for life.

Content will be enhanced through knowledgeable local business leaders in their specialized fields that align with the various units. The Community Advisory Committee will help with the process of choosing guest speakers as well as keeping up to date with industry research for new common practices.

UNITS (This totals 45 classes; one semester; meeting every other day):

- Goals and Decision Making 6 classes
- Budgeting 6 classes
- Invest in Your Future 4 classes
- Money Management 6 classes
- Credit 6 classes
- Risk Protection/Insurance 5 classes
- Transportation 4 classes
- Housing 4 classes
- Final 4 classes

RATIONALE:

This course will be a graduation requirement for all students but will also serve as a class toward completing the Business Career Pathway program. At the completion of this course, students will be better prepared for their financial future.

COURSE STANDARDS:

Standard 1. Apply strategies to monitor income and expenses, plan for spending and save for future goals.

- Develop a plan for spending and saving.
- Develop a system for keeping and using financial records.

- Describe how to use different payment methods.
- Apply consumer skills to spending and saving decisions.

Standard 2. Develop strategies to control and manage credit and debt.

- Analyze the costs and benefits of various types of credit.
- Summarize a borrower's rights and responsibilities related to credit reports.
- Apply strategies to avoid or correct debt management problems.
- Summarize major consumer credit laws.

Standard 3. Use a career plan to develop personal income potential.

- Explore job and career options.
- Compare sources of personal income and compensation.
- Analyze factors that affect net income

Standard 4. Implement a diversified investment strategy that is compatible with personal financial goals.

- Explain how investing may build wealth and help meet financial goals.
- Evaluate investment alternatives.
- Demonstrate how to buy and sell investments.
- Investigate how agencies protect investors and regulate financial markets and Products.

Standard 5. Apply appropriate and cost-effective risk management strategies.

- Identify common types of risks and basic risk management methods.
- Justify reasons to use property and liability insurance.
- Justify reasons to use health, disability, long-term care and life insurance.

Standard 6. Apply reliable information and systematic decision making to personal financial decisions.

- Recognize the responsibilities associated with personal financial decisions.
- Use reliable resources when making financial decisions.
- Summarize major consumer protection laws.
- Make criterion-based financial decisions by systematically considering alternatives and consequences.
- Apply communication strategies when discussing financial issues.
- Analyze the requirements of contractual obligations.
- Control personal information.
- Use a personal financial plan.

PERFORMANCE ASSESSMENTS:

1. Personal Budget (Standard 1 and Standard 3)
2. Credit research matrix (Standard 2)
3. Investment/Financial Plan (Standard 4)
4. Insurance Inventory Research (Standard 5)
5. Match the Scams/Schemes (Standard 6)

6. Final Project - A Roadmap to Financial Success

SAMPLE INSTRUCTIONAL STRATEGIES:

1. Note-taking at the computer
2. Internet research
3. Oral presentations/ Class discussions
4. Use of Google Sheets for data entry and recordkeeping
5. Teamwork for classroom activities
6. Use of graphic organizers for reading assignments

MATERIALS:

1. Computers
2. Google Suite
3. Guest Speakers
4. Teacher References
5. *Rich Dad Poor Dad*

METHODS OF ASSISTANCE AND ENRICHMENT:

1. Guest speaker for each unit focused in their area of expertise
2. Resources and contact people:
 - Federal Reserve
 - Wells Fargo
 - Penn Community Bank & Insurance
 - Coldwell Banker
 - Edward D. Jones & Co., L.P.
 - Palisades Human Resources and Business Office

PORTFOLIO DEVELOPMENT:

All these items are appropriate for inclusion in their portfolios.

1. Financial Goal Analysis
2. Personal Budget
3. Retirement Planning
4. Savings Institutions Chart
5. Investment/Financial Plan

METHODS OF EVALUATION:

At the time each project is given, point value is assigned by teacher. Points are deducted for incomplete work. Points are deducted for work received late.

INTEGRATED ACTIVITIES:

1. Concepts
 - Effectively use the decision-making grid
 - Apply personal budget to current life

- Opening a checking account
 - Identify good vs. bad credit
 - Understand consumer protection and insurances available
 - Able to calculate interest rates
 - Completion of W-4 form
 - Mortgage rates and pay back
2. Communication
 - Talking with group members
 - Assessing alternatives
 - Sharing constructive criticism when it will improve results
 - Question/answer with guest speakers
 3. Thinking/Problem Solving
 - Analyzing research to weigh criteria in making smart financial decisions currently and based on future plans.
 4. Application of Knowledge
 - Oral and written presentations
 - Google Sheets - Calculate compound interest; salary; fixed expenses; variable expenses; deductions; insurance; car payment
 - Final - Roadmap to Financial Success
 5. Interpersonal Skills
 - Working in groups for projects
 - Explaining answers or project results to the class
 - Sharing financial plans and showing respect for the decisions of others