

FINANCIAL LITERACY

LENGTH OF TIME: every other day for one semester

GRADE LEVEL: 9-12 (ideally- 10, 11)

COURSE STANDARDS:

Academic Standards for Business, Computer and Information Technology – 15.2, 15.6

Academic Standards for Career Education and Work – 13.1, 13.3

Students will:

1. Develop Awareness of Careers
 - a. Analyze personal characteristics, talents, skills, abilities and career assessment results as related to career pathways, clusters, or occupations (15.2.12.A).
 - b. Relate careers to individual interests, abilities, and aptitudes (13.1.11.A).
 - c. Analyze career options based on personal interests, abilities, aptitudes, achievements and goals (13.1.11.B).
 - d. Analyze a specific occupation within a career cluster (15.2.12.B).
 - e. Compare and contrast career interests with post-secondary opportunities (15.2.12.E).
 - f. Analyze career goals based on, but not limited to, interest, lifestyle, skills, and values in order to transition from high school (15.2.12.J).
 - g. Assess the implementation of the individualized career plan through the ongoing development of the career portfolio (13.1.11.H).
2. Analyze Personal Financial Responsibility and Impact of Choices
 - a. Evaluate various methods for financing a post-secondary education (15.2.12.F).
 - b. Evaluate the impact of internal and external influences on financial decisions (15.6.12.A).
 - c. Assess the purpose, source, and impact of various taxes (15.6.12.E).
 - d. Evaluate payment methods for major purchases (15.6.12.H).
 - e. Analyze the total cost of a major purchase loan agreement using fixed and variable interest rates, calculated over time (15.6.12.J).
 - f. Analyze the impact of a positive or negative credit history (15.6.12.K).
3. Develop Understanding of Money Management Decisions (Saving and Investing)
 - a. Analyze financial decisions for major purchasing events occurring at different stages in life, systematically considering alternatives and consequences (15.6.12.B).
 - b. Develop a personal budget based on career choice, such as, but not limited to- charitable contributions, fixed/variable expenses, gross pay, net pay, other income, savings, taxes (13.3.11.D).
 - c. Evaluate criteria for personal spending in relation to the economic climate (15.6.12.F).
 - d. Identify strategies for personal financial management (15.6.12.G).
 - e. Develop financial investment plans to accommodate various economic and personal scenarios (15.6.12.Q).
 - f. Apply the “Rule of 72” to estimate the number of periods required to double and investment (15.6.12.Q).

- g. Compare and contrast various investment plans to achieve goals of liquidity, income, and growth (15.6.12.R).
- 4. Understanding Risk Management and Insurance
 - a. Assess the impact of identity theft; develop a plan for correcting a negative credit report (15.6.12.M).
 - b. Compare and contrast various suppliers of insurance products and develop criteria to evaluate individual insurance needs (15.6.12.N).

RELATED PA ACADEMIC STANDARDS FOR READING, WRITING, SPEAKING AND LISTENING:

- 1.2 Reading Critically in All Content Areas
- 1.6 Speaking and Listening
- 1.8 Research

PERFORMANCE ASSESSMENTS:

Students will demonstrate achievement of the standards by:

1. Prioritizing goals using decision making grid.
2. Analyze career options based on personal interests, abilities, and aptitudes.
3. Allocate their resources and make decision based on a budget.
4. Analyze the effects of taxes on income.
5. Calculate investment accumulations for various interest rates and lengths of investment.
6. Evaluate the advantages and disadvantages of using credit and/or cash to make purchases.
7. Analyze the costs and benefits of different checking accounts.
8. Calculate on a spreadsheet the costs of owning and operating a car.
9. Identify the different types of mortgages.
10. Identify problems related to the purchase of goods and services.
11. Analyze various financial thefts/schemes.

DESCRIPTION OF COURSE:

Students taking Financial Literacy will learn the knowledge, skills, and processes required to make sound financial decisions and manage their own personal finances. Topics include: goals & decision making; careers & planning; budgeting; saving & investing; credit; banking services; transportation issues; housing issues; risk protection. Speakers will be brought in to discuss specific topics. All activities will be hands-on and will engage students in critical thinking, problem-solving and decision-making.

TITLES OF UNITS:

- | | |
|------------------------------|-----------|
| 1. Goals & Decision Making | 7 classes |
| 2. Budgeting | 6 classes |
| 3. Invest in Your Future | 5 classes |
| 4. Money Management | 7 classes |
| 5. Credit | 5 classes |
| 6. Risk Protection/Insurance | 5 classes |
| 7. Transportation | 5 classes |
| 8. Housing | 5 classes |

SAMPLE INSTRUCTIONAL STRATEGIES:

1. Notetaking

2. Research
3. Oral Presentations
4. Data Entry and Recordkeeping
5. Self and Peer Feedback
6. Use of Graphic

MATERIALS:

1. Computers
2. Google Suite
3. Guest Speakers
4. Teacher References/Texts:
 - Keys to Financial Success; Federal Reserve Bank of Philadelphia and Delaware Council on Economic Education; 2011
 - Financial Fitness for Life, Grades 9-12; National Council on Economic Education
 - Rich Dad, Poor Dad; Robert T. Kiyosaki; 2001
 - The Missing Semester; Gene Natali and Matt Kabala; 2012

METHODS OF ASSISTANCE AND ENRICHMENT:

1. Guest Speakers (each unit/topic area)
2. SBA (Small Business Administration)
3. EverFi Financial Simulations

PORTFOLIO DEVELOPMENT:

1. Personal Budget
2. Investment Plan
3. Car Cost Allocation
4. Insurance Comparison Chart

METHODS OF ASSESSMENT:

1. Use of Rubrics for all Assignments and Projects
2. Self, Peer, and Teacher Evaluations

INTEGRATED ACTIVITIES:

1. Concepts
 - a. Identify basic financial terms
 - b. Effectively use the decision-making grid
 - c. Outline items included in a personal budget
 - d. Compare and contrast saving/investing options
2. Communication
 - a. Conversations with peers and guest speakers
 - b. Presentation of personal financial goals
 - c. Verbal and nonverbal communication
3. Thinking/Problem Solving
 - a. Analyzing research to weigh criteria in making decisions
 - b. Analyzing future effects of current decisions
4. Application of Knowledge
 - a. Oral and written presentations

- b. GoogleSheets – calculating budget, checking, savings, car payments, compound interest, taxes, debt repayment, etc.
- 5. Interpersonal Skills
 - a. Group work
 - b. Presentation skills
 - c. Respectful environment
 - d. Communication with guest speakers