

# **NEW MILFORD PUBLIC SCHOOLS**

**New Milford, Connecticut**



## **PERSONAL FINANCE**

June, 2016

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## **New Milford's Mission Statement**

The mission of the New Milford Public Schools, a collaborative partnership of students, educators, family and community, is to prepare each and every student to compete and excel in an ever-changing world, embrace challenges with vigor, respect and appreciate the worth of every human being, and contribute to society by providing effective instruction and dynamic curriculum, offering a wide range of valuable experiences, and inspiring students to pursue their dreams and aspirations.

## **Personal Finance 1**

This semester course provides a foundation for studying and using personal financial planning techniques in the 21<sup>st</sup> century. Students learn applicable skills necessary to manage personal finances and become smart consumers. They learn how personal choices can affect goals and one's earning potential. A variety of instructional practices and assessments will be used to cover topics such as money management, income, spending and credit, saving, and investing. Technology is used extensively throughout the course. Group work, discussions, projects, internet resources and simulation video games will be used to authenticate the learning process.

## Pacing Guide

Unit #	Title	Classes	Pages
1	<b>Personal Decision Making</b>		<b>6-7</b>
	Values, wants, needs	1	
	Trade-offs and opportunity costs	1	
	The decision making process	1	
	Setting Goals	2	
2	<b>Income: Learning to Earn</b>		<b>8-11</b>
	Career Planning	3	
	Paying for Higher Education	3	
	Job and Career Success	3	
3	<b>Managing Finances and Budgeting</b>		<b>12-15</b>
	Financial Planning	4	
	Budgeting	5	
4	<b>Saving and Investing</b>		<b>16-18</b>
	Saving and investing	2	
	Investment Options: Risks and Rewards	3	
5	<b>Using Credit</b>		<b>19-21</b>
	Using Credit Wisely	3	
	Credit Reports and Scores	3	
	Understanding Credit Cards	3	
6	<b>Banking and Financial Systems</b>		<b>21-23</b>
	Banks & Credit Unions	2	
	Services of Financial Institutions	3	
	Reconciling an Account	3	

# New Milford Public Schools

Committee Members: Janice Perrone Unit: Personal Decision Making	Course/Subject: Personal Finance 1 Grade Levels: 11-12 # of Classes: 5
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<b>Identify Desired Results</b>
<b>State Standards</b>

11-12.RST.2 Determine the central ideas or conclusions of a text; summarize complex concepts, processes, or information presented in a text by paraphrasing them in simpler but still accurate terms.

11-12.RST.5 Analyze how the text structures information or ideas into categories or hierarchies, demonstrating understanding of the information or ideas.

11-12.WHST.7 Conduct short as well as more sustained research projects to answer a question (including a self-generated question) or solve a problem; narrow or broaden the inquiry when appropriate; synthesize multiple sources on the subject, demonstrating understanding of the subject under investigation.

11-12.SL.2 Integrate multiple sources of information presented in diverse formats and media in order to make informed decisions and solve problems, evaluating the credibility and accuracy of each source and noting any discrepancies.

CC.9-12.A.SSE.1: Interpret expressions that represent a quantity in terms of its context.

<b>Enduring Understandings</b> Generalizations of desired understanding via essential questions (Students will understand that ...)	<b>Essential Questions</b> Inquiry used to explore generalizations
<ul style="list-style-type: none"> <li>A rational decision making process can be applied when making various types of decisions at different stages of the life cycle</li> <li>Financial goals will help guide short and long term spending decisions</li> <li>It is necessary to assume responsibility for the consequences of personal financial choices.</li> <li>Setting financial goals is an integral part of financial planning</li> </ul>	<ul style="list-style-type: none"> <li>How do personal values influence financial decisions?</li> <li>Who/what has the greatest impact on my own decision making?</li> <li>Are wants and needs the same for everyone?</li> <li>What strategies do successful people use to achieve their goals?</li> </ul>

<b>Expected Performances</b> What students should know and be able to do
<p>Students will know the following:</p> <ul style="list-style-type: none"> <li>The difference between wants and needs</li> <li>Influences on personal financial decisions</li> <li>How to construct both short and long term goals</li> </ul> <p>Students will be able to do the following:</p> <ul style="list-style-type: none"> <li>Define and give examples of economic wants and needs</li> <li>Identify the consequences of economic choices</li> <li>Apply the decision making process to various types of decisions at different stages of</li> </ul>

<ul style="list-style-type: none"> <li>life.</li> <li>Identify their own short and long term goals</li> </ul>	
<b>Character Attributes</b>	
<ul style="list-style-type: none"> <li>Responsibility</li> <li>Integrity</li> </ul>	
<b>Technology Competencies</b>	
<ul style="list-style-type: none"> <li>Students use content specific tools, software, and simulations to support learning and research.</li> <li>Students use telecommunications and collaboration tools to work with peers and others to investigate information and to develop solutions or products.</li> <li>Students apply productivity/ multimedia tools and peripherals to support personal productivity, group collaboration, and learning.</li> </ul>	
<b>Develop Teaching and Learning Plan</b>	
<p>Teaching Strategies:</p> <ul style="list-style-type: none"> <li>Teacher uses PowerPoint presentation summarizing the content of the unit.</li> <li>Teacher provides scenarios where the decision making process can be applied to solve a problem or make a decision.</li> </ul>	<p>Learning Activities</p> <ul style="list-style-type: none"> <li>Students will create a lifelong timeline and identify expected major decisions</li> <li>Students will work in groups to discuss major financial decisions, explain the process used, and describe the rationale they used to make decisions.</li> </ul>

**Suggested Resources**

*Family Economics and Financial Education*. University of Arizona. Web. <<http://www.fefe.arizona.edu/>>.

*Virtual Business-Personal Finance*. Knowledge Matters, LLC, 2016. Web.

"General Financial Literacy Course - FITC." *Finance in the Classroom*. Utah State Office of Education, n.d. Web. 13 June 2016. <<http://financeintheclassroom.org/teacher/course.php>>.

"Curriculum | Next Gen Personal Finance." *Next Gen Personal Finance*. N.p., n.d. Web. 16 June 2016. <<http://nextgenpersonalfinance.org/curriculum/>>.

*Practical Money Skills – Personal Finance*. 2016. Web. <<http://www.practicalmoneyskills.com/>>.

Committee Member(s): Janice Perrone Unit Title: Income - Learning to Earn	Course/Subject: Personal Finance 1 Grade Level: 11-12 # of Classes: 9
<b>Identify Desired Results</b>	
<b>Common Core Standards</b>	
<ul style="list-style-type: none"> <li>• 11-12.RH.1 Cite specific textual evidence to support analysis of primary and secondary sources, connecting insights gained from specific details to an understanding of the text as a whole.</li> <li>• 11-12.RH.2 Determine the central ideas or information of a primary or secondary source; provide an accurate summary that makes clear the relationships among the key details and ideas.</li> <li>• 11-12.WHST.7 Conduct short as well as more sustained research projects to answer a question (including a self-generated question) or solve a problem; narrow or broaden the inquiry when appropriate; synthesize multiple sources on the subject, demonstrating understanding of the subject under investigation.</li> <li>• CC.9-12.A.SSE.1: Interpret expressions that represent a quantity in terms of its context.</li> <li>• CC.9-12.A.CED.1: Create equations and inequalities in one variable and use them to solve problems.</li> </ul>	
<b>Enduring Understandings</b> Generalizations of desired understanding via essential questions (Students will understand that ...)	<b>Essential Questions</b> Inquiry used to explore generalizations
<ul style="list-style-type: none"> <li>• A person's standard of living is established by career decisions</li> <li>• Career planning is an essential part of obtaining one's financial goals</li> <li>• 21st century skills are a requirement to being successful in one's chosen career.</li> <li>• Careers differ in the amount of education and training necessary to enter and remain in the trade or profession</li> <li>• Choosing and planning for the right career helps one find fulfillment both personally and financially.</li> <li>• Education level has a direct effect on earning potential</li> </ul>	<ul style="list-style-type: none"> <li>• Why is personal finance important to one's career plans?</li> <li>• What can be done to help identify possible career paths?</li> <li>• What are 21st century skills, and why are they so important to one's success?</li> <li>• How does education impact earnings?</li> <li>• What are the benefits of lifelong learning?</li> <li>• Is the cost of higher education worth it?</li> </ul>
<b>Expected Performances</b> What students should know and be able to do	
Students will know the following: <ul style="list-style-type: none"> <li>• There are various forms of income and ways of getting paid</li> <li>• Career choice, education and skills affect income</li> <li>• Many varied resources are available to research current career requirements and opportunities</li> </ul> Students will be able to do the following:	



- Analyze how career choice, education and skills affect income and goal attainment
  - Differentiate between income and wealth
  - Calculate gross and net pay
  - Conduct organized research to determine characteristics and requirements of occupations of interest.
  - Describe how a career decision will affect overall well-being
  - Prioritize potential occupations based upon results of a career assessment
  - Research potential occupations
  - Assess if characteristics of an occupation will support high well-being
  - Assess higher education preparation needs
- Calculate the true cost of the educational loan they will need to meet the requirements of their desired profession

### Character Attributes

- Responsibility
- Integrity

- Citizenship
- Courage

- Perseverance

### Technology Competencies

- Students use content specific tools, software, and simulations to support learning and research.
- Students use telecommunications and collaboration tools to work with peers and others to investigate information and to develop solutions or products.
- Students apply productivity/ multimedia tools and peripherals to support personal productivity, group collaboration, and learning.

### Develop Teaching and Learning Plan

#### Teaching Strategies:

- Teacher uses PowerPoint presentation summarizing the content of the unit
- Teacher leads discussion about career planning and how employment affects personal finances
- Teacher provides time and resources for students to conduct individualized personal interest surveys
- Teacher shows video clips regarding planning for a successful career
- Teacher provides graphic organizers to guide students through career research activities
- Teacher reviews vocabulary using word puzzles, Quizlet, Kahoot or similar programs
- Teacher provides resources for researching federal financial aid and scholarships

#### Learning Activities:

- Complete online career assessments
- Students will share their thoughts on questions regarding career opportunities and choices
- Students will use the Internet to research careers of interest, gather statistics regarding income potential, educational requirements, and occupation outlook
- Students will use spreadsheet software and the Internet to research and develop a graph comparing education to employment and income levels
- Students will complete math exercises to compute gross and net pay
- Students will complete exercises to compare cost of education to lifetime earning potential
- Students will complete activities to research college financial aid, grants and scholarships

<p align="center"><b>Performance Task</b></p> <p align="center">Authentic application to evaluate student achievement of desired results designed according to GRASPS (one per marking period)</p>	<p align="center"><b>Other Evidence</b></p> <p align="center">Application that is functional in a classroom context to evaluate student achievement of desired results</p>
<p><b>Goal:</b> Students conduct an organized research pertaining to a career of interest to them.</p> <p><b>Role:</b> Student</p> <p><b>Audience:</b> Peers and teacher</p> <p><b>Situation:</b> Through the study of current labor statistics and employment outlook, students determine if a specific career may match their goals and contribute to their future well-being.</p> <p><b>Product:</b> Presentation of research results and a reflective essay</p> <p><b>Standard for Success:</b> Rubric to track depth and accuracy of research.</p>	<ul style="list-style-type: none"> <li>• Observations made during group work and discussions</li> <li>• Completion of worksheet assignments</li> <li>• Observations made during class</li> <li>• Discussions and student's participation in those discussions</li> <li>• Test and quiz results</li> <li>• Student's ability to research topics given and create charts and graphs</li> <li>• Reflective writing</li> </ul>

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## Assessments Suggested Resources

- Money.Tips.Net – Tips for Controlling Your Financial Destiny.* Sharon Parq Associates, 2011. Web. Summer 2011. <<http://money.tips.net/>>.
- Family Economics and Financial Education.* University of Arizona. Web. <<http://www.fefe.arizona.edu/>>.
- Kapoor, Jack R., Les R. Dlabay, and Robert James Hughes. *Glencoe Personal Finance.* Woodland Hills, CA: Glencoe/McGraw-Hill, 2007. Print.
- Campbell, Sally R., and Sally R. Campbell. *Foundations of Personal Finance.* Tinley Park, IL: Goodheart-Willcox, 2010. Print
- Practical Money Skills – Financial Literacy for Everyone.* VISA, 2011. Web. <<http://www.practicalmoneyskills.com/>>.
- Jung Career Indicator.* HumanMetrics, 2015. Web. <<http://www.humanmetrics.com/cgi-win/jtypes1.htm>>.
- "O\*NET Interest Profiler." *My Next Move.* National Center for O\*NET Development, n.d. Web. 16 Jun. 2016. <<https://www.mynextmove.org/explore/ip>>.
- US. US Dept. of Labor. Bureau of Labor Statistics. *Occupational Outlook Handbook.* N.p.: n.p., n.d. Web. 16 June 2016. <<http://www.bls.gov/ooh/>>.

# New Milford Public Schools

Committee Members: Janice Perrone	Course/Subject: Personal Finance 1
Unit Managing Finances and Budgeting	Grade Levels: 11-12
	# of Classes: 9

## Identify Desired Results

### State Standards

11-12-RH.4. Determine the meaning of words and phrases as they are used in a text, including analyzing how an author uses and refines the meaning of a key term over the course of a text

11-12.WHST.2.a. Introduce a topic and organize complex ideas, concepts, and information so that each new element builds on that which precedes it to create a unified whole; include formatting (e.g., headings), graphics (e.g., figures, tables), and multimedia when useful to aiding comprehension.

11-12.WHST.2.e. Provide a concluding statement or section that follows from and supports the information or explanation presented (e.g., articulating implications or the significance of the topic).

11-12.SL.4. Present information, findings, and supporting evidence, conveying a clear and distinct perspective, such that listeners can follow the line of reasoning, alternative or opposing perspectives are addressed, and the organization, development, substance, and style are appropriate to purpose, audience, and a range of formal and informal tasks.

CC.9-12.F.1F.4 For a function that models a relationship between two quantities, interpret key features of the graphs and tables in terms of the quantities, and sketch graphs showing key features given a verbal description of the relationship. Key features include: intercepts, intervals where the function is increasing, decreasing, positive, or negative; relative maximums and minimums; symmetries; end behavior; and periodicity.

CC.9-12.F.LE.1b Recognize situations in which one quantity changes at a constant rate per unit interval relative to another.

<b>Enduring Understandings</b> Generalizations of desired understanding via essential questions (Students will understand that ...)	<b>Essential Questions</b> Inquiry used to explore generalizations
<ul style="list-style-type: none"> <li>• Budgeting is important to a successful, fulfilling life</li> <li>• Income and spending patterns change throughout the lifecycle for a typical person and family</li> <li>• Many healthy money habits are formed when people are young.</li> </ul>	<ul style="list-style-type: none"> <li>• What is the point of setting up a personal budget?</li> <li>• Who needs a budget?</li> <li>• How will setting financial goals help people maintain control or their personal finances?</li> <li>• Where do you begin to set up a personal budget?</li> <li>• What does it mean to plan for success and how can it impact your finances?</li> <li>• Why should one plan for retirement as young as possible?</li> <li>• What are consequences of having financial debt?</li> </ul>

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### **Expected Performances**

What students should know and be able to do

Students will know the following:

- A budget is a plan for how to use one's money
- The 'Pay Yourself First' concept
- The difference between fixed and variable expenses
- Financial planning should include how one can help others
- Financial decisions are to be made based on one's personal goals and values
- There are many forms of taxation
- Reasonable percentages for sharing, saving, and spending
- Qualities of a good budget

Students will be able to do the following:

- Keep track of income and expenses
- Prepare a personal financial statement and income and expense statement
- Classify fixed and flexible expenses
- Construct and evaluate a personal spending plan
- Identify and evaluate digital resources to aid in maintaining a budget

### **Character Attributes**

Honesty

Responsibility

Perseverance

Integrity

### Technology Competencies

Students use content specific tools, software, and simulations to support learning and research.

Students use telecommunications and collaboration tools to work with peers and others to investigate information and to develop solutions or products.

Students apply productivity/ multimedia tools and peripherals to support personal productivity, group collaboration, and learning.

### Develop Teaching and Learning Plan

Suggested Teaching Strategies:

- Teacher uses PowerPoint presentation summarizing the content of the unit.
- Teacher leads discussion about budgets and how they are determined by individual values..
- Teacher provides graphic organizers to guide students through budgeting activities
- Teacher reviews vocabulary and concepts using word puzzles, Quizlet, Kahoot, Knowledge Matters sim game, or similar programs
- Teacher provides electronic spending plan template to develop various budgeting scenarios
- Teacher provides current articles and reading material on topic for additional personal enrichment
- Teacher assigns pretest to be self-corrected and discussed with a partner.
- Teacher shows video clips relating to budgeting

Suggested Learning Activities:

- Students will complete an expense tracker worksheet.
- Students will develop several well balanced personal budgets using case study information
- Students will complete a monthly budget using spreadsheet software.
- Students will conduct internet research to identify and evaluate free budget apps available for smartphones
- Students will self-evaluate pretest performance identifying needs from the unit content.
- Students will complete an example 1040EZ tax form using necessary resources.
- Students will create a goal chart and planning worksheet.
- Students will create graphs to present data from a budget in a visual format.

### Assessments

Performance Task	Other Evidence
Authentic application to evaluate student achievement of desired results designed according to GRASPS (one per marking period)	Application that is functional in a classroom context to evaluate student achievement of desired results
	Observations made during group work and discussions Completion of assignments Observations made during class discussions and student's participation in those discussions Pretest results and student self-evaluation of previous knowledge

### Suggested Resources

*Money.Tips.Net - Tips for Controlling Your Financial Destiny.* Sharon Parq Associates, 2011. Web. Summer 2011. <<http://money.tips.net/>>.

*Family Economics and Financial Education.* University of Arizona. Web. <<http://www.fefe.arizona.edu/>>.

*Forbes.com Video Network - Personal Finance." Forbes.com Video Network | ForbesLife: Custom Jeans The 3x1 Way.* Forbes.com, LLC, 2011. Web. <<http://video.forbes.com/personal-finance/guide>>.

Bankofamerica. "Bank of America: How to Set Up a Budget." *YouTube.* YouTube, 09 Apr. 2013. Web. 16 June 2016. <<https://www.youtube.com/watch?v=pN709oX9Bzk>>.

Campbell, Sally R., and Sally R. Campbell. *Foundations of Personal Finance.* Tinley Park, IL: Goodheart-Willcox, 2010. Print

*Practical Money Skills - Financial Literacy for Everyone.* VISA, 2011. Web. <<http://www.practicalmoneyskills.com/>>.

Committee Member(s): Janice Perrone Unit Title: Saving and Investing	Course/Subject: Personal Finance 1 Grade Level: 11-12 # of Classes: 5
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## Identify Desired Results

### Common Core Standards

- CC.9-12.F.LE.1b** Recognize situations in which one quantity changes at a constant rate per unit interval relative to another.
- CC.9-12.F.LE.1c** Recognize situations in which a quantity grows or decays by a constant percent rate per unit interval relative to another.
- CC.9-12.F.IF.6** Calculate and interpret the average rate of change of a function (presented symbolically or as a table) over a specified interval. Estimate the rate of change from a graph.
- 11-12.RH.7.** Integrate and evaluate multiple sources of information presented in diverse formats and media (e.g., visually, quantitatively, as well as in words) in order to address a question or solve a problem.
- 11-12.WHST.7.** Conduct short as well as more sustained research projects to answer a question (including a self-generated question) or solve a problem; narrow or broaden the inquiry when appropriate; synthesize multiple sources on the subject, demonstrating understanding of the subject under investigation.

<b>Enduring Understandings</b> Generalizations of desired understanding via essential questions (Students will understand that ...)	<b>Essential Questions</b> Inquiry used to explore generalizations
<ul style="list-style-type: none"> <li>Developing future financial goals will be essential in achieving desired lifestyle</li> <li>Setting short and long term goals is essential to successful savings plans</li> <li>Savings and investment options need to be evaluated to determine the appropriate tools for individual short and long term goals.</li> </ul>	<ul style="list-style-type: none"> <li>When is a good time to begin investing?</li> <li>How does an individual choose the appropriate saving and investing strategy?</li> <li>What are the advantages and disadvantages of each type of investment?</li> <li>What is the stock market and how does it work?</li> </ul>

### Expected Performances

What students should know and be able to do

Students will know the following:

- The difference between saving and investing
- The relationship between risk and return on investments
- Savings and investing plans change as an individual proceeds through the life cycle.
- There are various levels of risk in all investment tools

Students will be able to do the following:

- Distinguish between saving and investing
- Describe the difference between simple and compound interest
- Calculate simple and compound interest
- Apply criteria for choosing a savings or investment product
- Apply criteria for building a diversified investment portfolio
- Calculate the rule of 72

### Character Attributes



- Courage
- Citizenship
- Perseverance
- Honesty
- Responsibility

**Technology Competencies**

- Students use content specific tools, software, and simulations to support learning and research.
- Students use telecommunications and collaboration tools to work with peers and others to investigate information and to develop solutions or products.
- Students apply productivity/ multimedia tools and peripherals to support personal productivity, group collaboration, and learning.

**Develop Teaching and Learning Plan**

**Teaching Strategies:**

- Teacher uses PowerPoint presentation summarizing the content of the unit.
- Teacher leads discussion about saving and investing
- Teacher provides graphic organizers to guide students through activities
- Teacher demonstrates how to use the Internet for research and online interactive games involving topical information
- Teacher reviews vocabulary and concepts using word puzzles, Quizlet, Kahoot, Knowledge Matters sim game, or similar programs
- Teacher provides access to online stock market simulation game
- Teacher provides a variety of resources for real-time research of stock market activity
- Teacher provides current articles and reading material on topic for additional personal enrichment
- Teacher assigns pretest to be self-corrected and discussed with a partner.
- Teacher shows video clips relating to saving and investing

**Learning Activities:**

- Students will complete work sheet activities.
- Students will research stock market information using teen oriented websites such as The Motley Fool or TeenVestor.
- Students will maintain an investment portfolio in an online stock market simulation game such as “How the Market Works.”

**Assessments**

**Performance Task(s)**

Authentic application to evaluate student achievement of desired results designed according to GRASPS

**Other Evidence**

Application that is functional in a classroom context to evaluate student achievement of desired results

(one per marking period)	
<p>Goal:</p> <p>Role:</p> <p>Audience:</p> <p>Situation:</p> <p>Product or Performance:</p> <p>Standards for Success:</p>	<ul style="list-style-type: none"> <li>• Observations made during group work and discussions</li> <li>• Organized research</li> <li>• Presentation of investment portfolios</li> <li>• Observations made during class</li> <li>• Discussions and student's participation in those discussions</li> <li>• Pretest results and student self-evaluation of previous knowledge</li> <li>• Reflective writing</li> <li>• Written exams</li> </ul>

### Suggested Resources

*Money.Tips.Net - Tips for Controlling Your Financial Destiny.* Sharon Parq Associates, 2011. Web. Summer 2011. <<http://money.tips.net/>>.

*Family Economics and Financial Education.* University of Arizona. Web. <<http://www.fefe.arizona.edu/>>.

*Forbes.com Video Network - Personal Finance." Forbes.com Video Network | ForbesLife: Custom Jeans The 3x1 Way.* Forbes.com, LLC, 2011. Web. <<http://video.forbes.com/personal-finance/guide>>.

Bankofamerica. "Bank of America: How to Set Up a Budget." *YouTube.* YouTube, 09 Apr. 2013. Web. 16 June 2016. <<https://www.youtube.com/watch?v=pN709oX9Bzk>>.

Campbell, Sally R., and Sally R. Campbell. *Foundations of Personal Finance.* Tinley Park, IL: Goodheart-Willcox, 2010. Print

*Practical Money Skills - Financial Literacy for Everyone.* VISA, 2011. Web. <<http://www.practicalmoneyskills.com/>>.

"How Do I Invest?" Online posting. *The Motley Fool.* N.p., 2016. Web. <<http://www.fool.com/how-to-invest/how-do-i-invest.aspx>>

Committee Member(s): Janice Perrone  Unit Title: Using Credit	Course/Subject: Personal Finance 1 Grade Level: 11-12 # of Classes: 9
<b>Identify Desired Results</b>	
<b>Common Core Standards</b>	
<ul style="list-style-type: none"> <li>• CC.9-12.A.CED.2 Create equations in two or more variables to represent relationships between quantities; graph equations on coordinate axes with labels and scales.</li> <li>• CC.9-12.A.CED.3 Represent constraints by equations or inequalities, and by systems of equations and/or inequalities, and interpret solutions as viable or non-viable options in a modeling context. For example, represent inequalities describing nutritional and cost constraints on combinations of different foods.</li> <li>• CC.9-12.A.REI.1 Explain each step in solving simple equations as following from the equality of numbers asserted at the previous step, starting from the assumption that the original equation has a solution. Construct a viable argument to justify a solution method.</li> <li>• 11-12.WHST.7. Conduct short as well as more sustained research projects to answer a question (including a self-generated question) or solve a problem; narrow or broaden the inquiry when appropriate; synthesize multiple sources on the subject, demonstrating understanding of the subject under</li> <li>• 11-12.WHST.9. Draw evidence from informational texts to support analysis, reflection, and research.</li> </ul>	
<b>Enduring Understandings</b> Generalizations of desired understanding via essential questions (Students will understand that ...)	<b>Essential Questions</b> Inquiry used to explore generalizations
<ul style="list-style-type: none"> <li>• When used properly, credit can be an essential tool in managing finances.</li> <li>• Abuse of credit privileges can lead to serious financial problems.</li> <li>• Examining the costs and benefits of credit is essential to making sound financial decisions.</li> <li>• Credit scores and credit reports affect many aspects of life</li> </ul>	<ul style="list-style-type: none"> <li>• How can using credit help manage finances?</li> <li>• What are the costs of credit?</li> <li>• What are the factors that determine creditworthiness?</li> <li>• Why is it important to establish good credit?</li> <li>• What are the consequences of poor credit management?</li> <li>• What information appears on a credit report and how is a credit score calculated?</li> </ul>
<b>Expected Performances</b>  What students should know and be able to do	
Students will know the following: <ul style="list-style-type: none"> <li>• Credit is a privilege</li> <li>• Types of consumer credit falling into the categories of short term credit and loans</li> <li>• How credit scores and credit history affect a person's ability to obtain future credit</li> <li>• Predatory lenders exist and should be avoided</li> <li>• How to determine the cost of credit</li> <li>• Benefits of financial responsibility and costs of financial irresponsibility</li> <li>• Components of a credit report and how that information is obtained and used</li> </ul>	

<ul style="list-style-type: none"> <li>• The components of a credit score</li> <li>• How to read a credit card statement</li> <li>• Strategies to solve credit issues</li> </ul> <p>Students will be able to do the following:</p> <ul style="list-style-type: none"> <li>• Determine how to obtain credit and maintain a good credit history</li> <li>• Calculate loan interest and payment schedule</li> <li>• Analyze various sources and types of credit and their related costs</li> <li>• Describe the components of a credit report and interpret their content</li> <li>• Compare credit card features and identify pros and cons</li> <li>• Identify strategies for effective debt management</li> <li>• Acquire information about their own credit history</li> <li>• Identify the three major credit reporting agencies</li> </ul>	
<b>Character Attributes</b>	
<ul style="list-style-type: none"> <li>• Respect</li> <li>• Responsibility</li> <li>• Integrity</li> </ul>	
<b>Technology Competencies</b>	
<ul style="list-style-type: none"> <li>○ Students use content specific tools, software, and simulations to support learning and research.</li> <li>○ Students use telecommunications and collaboration tools to work with peers and others to investigate information and to develop solutions or products.</li> <li>○ Students apply productivity/ multimedia tools and peripherals to support personal productivity, group collaboration, and learning.</li> </ul>	
<b>Develop Teaching and Learning Plan</b>	
<p>Teaching Strategies:</p> <p>Teacher uses PowerPoint presentation summarizing the content of the unit.</p> <ul style="list-style-type: none"> <li>• Teacher leads discussion about credit and how it is determined by individual values</li> <li>• Teacher demonstrates how to use the Internet for research and online interactive games involving topical information.</li> <li>• Teacher assigns pretest to be self-corrected and discussed with a partner.</li> <li>• Teacher places students into groups of 3-4 to discuss open-ended questions and future responses.</li> <li>• Teacher invites guest speakers from a consumer credit counseling agency to speak to the class.</li> </ul>	<p>Learning Activities:</p> <ul style="list-style-type: none"> <li>• Students will research instances of predatory lending practices and discuss the role of the internet in these</li> <li>• Students will read case studies identifying credit abuse.</li> <li>• Students will bring in 'junk mail' credit card offers that have been delivered to their homes, compare and evaluate offers</li> <li>• Students will examine actual credit reports.</li> <li>• Students will work in groups with case study scenarios to evaluate creditworthiness of an individual</li> </ul>
<b>Assessments</b>	
<b>Performance Task(s)</b>	<b>Other Evidence</b>
Authentic application to evaluate student achievement of	Application that is functional in a classroom context to

desired results designed according to GRASPS (one per marking period)	evaluate student achievement of desired results
Goal:	<ul style="list-style-type: none"> <li>• Observations made during group work and discussions</li> </ul>
Role:	<ul style="list-style-type: none"> <li>• Completion of assignments</li> </ul>
Audience:	<ul style="list-style-type: none"> <li>• Observations made during class discussions and student's participation in those discussions</li> </ul>
Situation:	<ul style="list-style-type: none"> <li>• Pretest results and student self-evaluation of previous knowledge</li> </ul>
Product or Performance:	<ul style="list-style-type: none"> <li>• Reflective writing</li> </ul>
Standards for Success:	<ul style="list-style-type: none"> <li>• Organized research</li> </ul>

### Suggested Resources

*Family Economics and Financial Education*. University of Arizona. Web.  
<<http://www.fefe.arizona.edu/>>.

Campbell, Sally R., and Sally R. Campbell. *Foundations of Personal Finance*. Tinley Park, IL: Goodheart-Willcox, 2010. Print

*Practical Money Skills - Financial Literacy for Everyone*. VISA, 2011. Web.  
<<http://www.practicalmoneyskills.com/>>.

Bankofamerica. "Bank of America: What's the Difference between a Credit Report and a Credit Score?" *YouTube*. YouTube, 05 Nov. 2013. Web. 16 June 2016.  
<<https://www.youtube.com/watch?v=DSLyh0eMjiE>>.

"Visa's Financial Football." *Visa's Financial Football*. N.p., n.d. Web. 16 June 2016.  
<<http://www.financialfootball.com/play/>>.

Committee Member(s): Janice Perrone  
Unit Title: Banking and Financial Systems

Course/Subject: Personal Finance 1  
Grade Level: 11-12  
# of Classes: 8

### Identify Desired Results

#### Common Core Standards

CC.9-12.A.REI.1 Explain each step in solving simple equations as following from the equality of numbers asserted at the previous step, starting from the assumption that the original equation has a solution. Construct a viable argument to justify a solution method.

CC. 9-12.A.REI.2 Solve simple rational and radical equations in one variable, and give examples showing how extraneous solutions may arise.

11-12-RH.4. Determine the meaning of words and phrases as they are used in a text, including analyzing how an author uses and refines the meaning of a key term over the course of a text

11-12.SL.4. Present information, findings, and supporting evidence, conveying a clear and distinct perspective, such that listeners can follow the line of reasoning, alternative or opposing perspectives are addressed, and the organization, development, substance, and style are

appropriate to purpose, audience, and a range of formal and informal tasks.  
 11-12.WHST.4. Produce clear and coherent writing in which the development, organization, and style are appropriate to task, purpose, and audience.  
 11-12.WHST.6. Use technology, including the Internet, to produce, publish, and update individual or shared writing products in response to ongoing feedback, including new arguments or information.

<b>Enduring Understandings</b> Generalizations of desired understanding via essential questions (Students will understand that ...)	<b>Essential Questions</b> Inquiry used to explore generalizations
<ul style="list-style-type: none"> <li>• The role of a financial institution is essential to one’s personal financial plan and goals.</li> <li>• Banking services are an integral part of managing and organizing financial transactions</li> </ul>	<ul style="list-style-type: none"> <li>• How can a financial institution aid an individual in achieving financial goals?</li> <li>• Do services differ greatly among various depository institutions?</li> <li>• How can banking products help manage financial transactions?</li> </ul>
<b>Expected Performances</b> What students should know and be able to do	
<p>Students will know the following:</p> <ul style="list-style-type: none"> <li>• Recognize banking terms and how they apply to one’s banking needs</li> <li>• How to protect one’s banking account information</li> <li>• The difference between a bank and a credit union</li> <li>• The basic services provided by financial institutions including online banking and electronic transfers</li> <li>• The difference between a bank card and a credit card</li> </ul> <p>Students will be able to do the following:</p> <ul style="list-style-type: none"> <li>• Evaluate characteristics of various types of accounts offered by different depository institutions</li> <li>• Identify account features to meet individual banking needs and preferences</li> <li>• Complete a bank account reconciliation</li> </ul>	
<b>Character Attributes</b>	
<ul style="list-style-type: none"> <li>• Responsibility</li> <li>• Integrity</li> </ul>	
<b>Technology Competencies</b>	
<ul style="list-style-type: none"> <li>○ Students use content specific tools, software, and simulations to support learning and research.</li> <li>○ Students use telecommunications and collaboration tools to work with peers and others to investigate information and to develop solutions or products.</li> <li>○ Students apply productivity/ multimedia tools and peripherals to support personal productivity, group collaboration, and learning.</li> </ul>	
<b>Develop Teaching and Learning Plan</b>	
<p>Teaching Strategies:</p> <ul style="list-style-type: none"> <li>• Teacher uses PowerPoint presentation summarizing the content of the unit.</li> <li>• Teacher leads discussion about banking activities</li> <li>• Teacher demonstrates how to use the</li> </ul>	<p>Learning Activities:</p> <ul style="list-style-type: none"> <li>• Students will reconcile bank accounts</li> <li>• Students will conduct online research to compare banking products offered by widely recognized banks and credit unions</li> </ul>

<p>Internet to research products offered by various depository institutions</p> <ul style="list-style-type: none"> <li>• Teacher provides online interactive games involving topical information.</li> <li>• Teacher assigns pretest to be self-corrected and discussed with a partner.</li> <li>• Teacher invites guest speakers from a local bank or credit union to speak to the class.</li> </ul>	
<b>Assessments</b>	
<p><b>Performance Task(s)</b></p> <p>Authentic application to evaluate student achievement of desired results designed according to GRASPS (one per marking period)</p>	<p><b>Other Evidence</b></p> <p>Application that is functional in a classroom context to evaluate student achievement of desired results</p>
<p>Goal:</p> <p>Role:</p> <p>Audience:</p> <p>Situation:</p> <p>Product or Performance:</p> <p>Standards for Success:</p>	<ul style="list-style-type: none"> <li>• Observations made during group work and discussions</li> <li>• Completion of assignments</li> <li>• Observations made during class discussions and student's participation in those discussions</li> <li>• Pretest results and student self-evaluation of previous knowledge</li> <li>• Reflective writing</li> <li>• Organized research</li> </ul>
<b>Suggested Resources</b>	
<p><i>Family Economics and Financial Education</i>. University of Arizona. Web. &lt;<a href="http://www.fefe.arizona.edu/">http://www.fefe.arizona.edu/</a>&gt;.</p> <p>Campbell, Sally R., and Sally R. Campbell. <i>Foundations of Personal Finance</i>. Tinley Park, IL: Goodheart-Willcox, 2010. Print</p> <p><i>Practical Money Skills - Financial Literacy for Everyone</i>. VISA, 2011. Web. &lt;<a href="http://www.practicalmoneyskills.com/">http://www.practicalmoneyskills.com/</a>&gt;.</p> <p>"Visa's Financial Football." <i>Visa's Financial Football</i>. N.p., n.d. Web. 16 June 2016. &lt;<a href="http://www.financialfootball.com/play/">http://www.financialfootball.com/play/</a>&gt;.</p> <p>"Banking Basics." <i>Hands on Banking</i> (2012): n. pag. Wells Fargo, 2012. Web. &lt;<a href="http://www.handsonbanking.org/en/resources/Adults_1_Banking_Basics.pdf">http://www.handsonbanking.org/en/resources/Adults_1_Banking_Basics.pdf</a>&gt;.</p>	