

Course Name:	Financial Literacy	
Credits:	0.5	
Prerequisites:	Junior or Senior Status	
Description:	This course will help prepare students for planning and managing their personal finances. Through instruction and activities students will be introduced to the workings of budgeting, saving, paying for college, the dangers of credit and debt, taxes, insurances and the effects of career choices.	
Academic Standards:	This course follows the Next Gen Personal Finance standards adapted by JumpStart National Standards. https://www.ngpf.org	
Units:	Unit Length:	Unit Standards:
Taxes	1.5 weeks	<p>Unit Outcomes:</p> <p>Students will exam how a career impacts their taxes, how to file taxes and employment forms.</p> <p>3c: Differentiate between gross, net and taxable income 3b: List circumstances that make it prudent to adjust the income tax withholding allowance 3b: List circumstances that make it prudent to adjust the income tax withholding allowance 3c: Differentiate between gross, net and taxable income 3d: Complete IRS Form 1040EZ, Form 1040, and applicable state income tax forms</p>

<p>Banking</p>	<p>4.5 weeks</p>	<p>1a: Use a plan to manage spending and achieve financial goals 1d: Investigate changes in personal spending behavior that contribute to wealth building Investing 1d: Illustrate how the concept of the time value of money applies to retirement planning 1e: Compare consequences of delaying investment for retirement and benefits of investing early 2a: Investigate account management services that financial institutions provide 2d: Compare the costs of cashing a check with various third parties, such as a bank or credit union, check-cashing services and retail outlets 2e: Demonstrate how to schedule and manage bill payments 2f: Write a check 2a: Investigate account management services that financial institutions provide 3a: Summarize the risks and protections of checks, stored value cards, debit cards, and online and mobile payment systems 3b: Compare the features and costs of personal checking accounts offered by different financial institutions Financial Decision Making 4d: Develop a contingency plan to deal with events, such as a car breakdown or a phone loss that might affect personal finances on short notice 8c: Develop a personal financial plan, including goals, spending-and-saving plan, investing plan, insurance plan, a net worth statement and an estate plan</p>	<p>An investigation into banking will be done by students, who will research about checking accounts and the banking industry. Saving is not one of the tasks Americans do well. This unit will help students to understand how vital it is to our economy to save and how they can start saving.</p>
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	<p>Credit and Loans</p> <p>5 weeks</p>	<p>Spending & Saving 4c: Research the average costs of all expenses associated with a four-year college education Employment & Income 1a: Analyze how economic and other conditions affect income and career opportunities and the need for lifelong training and education Financial Decision Making 2a: Evaluate whether financial information is objective, accurate and current Credit & Debt 1b: Explain how credit card grace periods, methods of interest calculation and fees affect borrowing costs 1c: Categorize the types of information needed when applying for credit 1d: Compare the total cost of reducing a credit card balance to zero with minimum versus above-minimum payments, all other terms being equal and no further purchases being made. 1e: Decide the most cost-effective option for paying for a car 1f: Differentiate among various types of student loans and alternatives as a means of paying for post-secondary education 1h: Differentiate between adjustable- and fixed-rate mortgage 2a: Summarize online information about the Fair Credit Reporting Act 2b: Explain the value of credit reports to borrowers and to lenders 2c: Give examples of permissible uses of a credit report other than granting credit 2d: Identify the primary organizations that maintain and provide consumer credit reports 2e: Categorize the information in a credit report and how long it is retained 2f: Explain the rights that people have to examine their credit reports 2g: Investigate ways that a negative credit report can affect a consumer's financial options 2i: Summarize factors that affect a particular credit scoring system 2j: Analyze how a credit score affects creditworthiness and the cost of credit 3b: Examine the types of services that consumer credit counseling agencies offer 3c: Investigate the purpose of bankruptcy and its possible negative effects on assets, employability and credit cost and availability 3d: Investigate how student loan obligations differ from other kinds of debt 3e: Research a financial institution's debt reduction services 4f: Give examples of legal and illegal debt collection practices covered by the Fair Debt Collection Practices Act 4a: Summarize online information about the Equal Credit Opportunity Act 6b: Summarize the terms of a credit card or other loan agreement Financial Decision Making 1c: Consider how personal finance decisions might affect others 1g: Predict the potential consequences of deferred payment of student loans 2a: Evaluate whether financial information is objective, accurate and current 3d: Investigate how student loan obligations differ from other kinds of debt 8b: Create a cash flow statement to illustrate cash inflows and outflows for a specific period Risk Management & Insurance 7a: Outline steps to resolve identity theft problems as recommended by the Federal Trade Commission and relevant financial institutions 7c: Investigate consumer safeguards for mobile and online banking</p>	<p>This part of this course will take a more in-depth look into college costs, savings and spending. Student loans will be a focus and hot topics of today regarding student loans will be looked at. Focus of this unit will be on borrowing money and how to pay it back. Students will be looking at how they can also raise their credit score. This unit will discuss many aspects of our economy and how we interact with our credit. Determining where credit comes from and how to avoid debt will be the focus.</p>
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<p>Insurance</p> <p>1.5 weeks</p>	<p>Risk Management & Insurance</p> <p>3a: Analyze the conditions under which it is appropriate for young adults to have life, health, and disability insurance</p> <p>1c: Recommend insurance for the types of risks that young adults may face</p> <p>3b: Investigate the requirements for health insurance coverage</p> <p>3e: Explain the purposes long-term care insurance</p> <p>2a: Differentiate among the main types of auto insurance coverage</p> <p>2b: List factors that determine auto insurance premiums and the factors that cause them to change</p> <p>2c: Determine the legal minimum amounts of auto insurance coverage required in one's state of residence and the recommended optimal amounts</p> <p>2d: Calculate payment expected on an auto insurance claim after applying exclusions and deductibles</p> <p>Financial Decision Making</p> <p>6c: Summarize the terms of a homeowners' or renters' insurance policy</p> <p>6d: Summarize the terms of a health insurance plan</p>	<p>Students will understand the importance of having the law required insurance to protect themselves monetarily.</p>
<p>Budgeting</p> <p>2 weeks</p>	<p>Spending & Saving</p> <p>1a: Use a plan to manage spending and achieve financial goals</p> <p>1d: Investigate changes in personal spending behavior that contribute to wealth building</p> <p>1b: Specify how monetary and non-monetary assets can contribute to net worth</p> <p>Employment & Income</p> <p>3c: Differentiate between gross, net and taxable income</p> <p>Financial Decision Making</p> <p>8b: Create a cash flow statement to illustrate cash inflows and outflows for a specific period</p> <p>6c: Summarize the terms of a homeowners' or renters' insurance policy</p> <p>6f: Summarize tenant and landlord rights and responsibilities that are covered in the terms of a standard apartment lease agreement</p> <p>5a: Assess the value of discussing individual and shared financial responsibilities with a roommate before moving in</p> <p>8a: Create a cash flow statement to illustrate cash inflows and outflows for a specific period</p> <p>Risk Management & Insurance</p> <p>1c: Recommend insurance for the types of risks that young adults may face.</p> <p>2b: List factors that determine auto insurance premiums and the factors that cause them to change</p>	<p>Preparing a budget for students needs is becoming more of a priority in our economy. This unit provides the basic knowledge and skill for students to continue their lives after high school and become independent adults. This unit focuses on the basic budgeting and how to manage expenses.</p>
<p>Final Project</p> <p>1.5 weeks</p>	<p>Math: 1: Make sense of problems and persevere in solving them. 3: Construct viable arguments and critique the reasoning 5: Use appropriate tools. Writing: 6: Use technology to produce and publish writing. 8: Gather relevant information and integrate the information.</p>	<p>Combine knowledge learned throughout the semester into one project that shows they are able to process information and relay information into one completed project.</p>

<p>Unit Name: Taxes</p> <p>Standards: 3c, 3b, 3b, 3c, 3d</p> <p>Essential Questions: What do you think are the top three categories the government spends our tax dollars on? Do you (or another teenager you know) file taxes? Why or why not? Why do you think that teenagers make up such a small percentage of taxpayers overall? In your opinion, what could help motivate more teenagers to file taxes? Why would this help? When do people file their tax returns? What method do you think most millennials (ages 18-24) prefer to use when filing their taxes? Why?</p>	<p>Length: 1.5 weeks</p> <p>Outcomes: Students will exam how a career impacts their taxes, how to file taxes and employment forms.</p> <p>Learning Targets: Students will be able to: Explain where income taxes are collected from and how they provide revenue for public expenses. Read a pay stub and describe the different deductions. Explain why so few teenagers file taxes. Identify common misconceptions about taxes and state the correct facts. Determine whether they need to file taxes based on a variety of scenarios. Identify what types of income are taxed. Understand what a W-4 form is used for and how it impacts the taxes withheld from their paycheck. Explain why making contributions to a Roth IRA with their earnings and/or tax refunds can be a good saving strategy. Identify important dates of the tax cycle. Understand the difference between common tax forms. Explain the purpose of a W-4 and what withholdings mean for their paycheck. Complete a W-4 Identify items they need to prepare their tax return. Explain the different ways they can file their taxes. Understand the purpose of a W-2 form and how to use it to file their taxes. Explain how to make a tax payment if taxes are owed.</p>
<p>Topic: Taxes</p> <p>Standards: 3c, 3b, 3b, 3c, 3d</p> <p>Lesson Frame: Taxes and Your Pay Stub</p> <p>Lesson Frame: Teens and Taxes</p> <p>Lesson Frame: The Tax Cycle & Job Paperwork</p> <p>Lesson Frame: How to File Your Taxes</p> <p>Performance Tasks: Diagnostic exams, midterm and final exam, unit tests, projects, exit tickets and final project.</p>	<p>Length: 1.5 weeks</p> <p>Academic Vocabulary: income tax, social security, medicare, 401K, W-4, W-4, W-2, dependents, I-9, 1040EZ, tax cycle, 1099, pay stub</p> <p>We will: differentiate between gross, net and taxable income.</p> <p>I will: read a pay stub.</p> <p>We will: explain where income taxes are collected.</p> <p>I will: understand what a W-4 form is used for.</p> <p>We will: determine the optimal amount to withhold for personal income tax.</p> <p>I will: explain the different ways to file taxes.</p> <p>We will: complete a 1040EZ and complete all forms associated with filing my taxes next year.</p> <p>I will: use a simulation to prepare a tax form.</p> <p>Notes: use exit ticket on Taxes and Your Pay Stub</p>

<p>Unit Name: Banking</p> <p>Standards: 2a, 2d, 2e, 2f, 2a, 3a, 3b; Spending & Saving:1a,1d; Investing: 1d, 1e; Financial Decision Making: 4d, 8c</p> <p>Essential Questions: What are some of the advantages and disadvantages of having a checking account? What are the reasons to use mobile banking? What are some of the risks are for using online and mobile banking? The average U.S. household spends \$290 a year on bank fees according to MarketWatch. What fees do banks charge on checking accounts? What are the advantages and disadvantages of buying now using credit/taking out a loan and buying it later by saving up and paying cash? What should you look for when selecting an account?</p>	<p>Length: 3 weeks</p> <p>Outcomes: An investigation into banking will be done by students, who will research about checking accounts and the banking industry. Saving is not one of the tasks Americans do well. This unit will help students to understand how vital it is to our economy to save and how they can start saving.</p> <p>Learning Targets: Students will be able to: Explain what a checking account is used for. Understand the variety of ways they can deposit and withdraw funds from their checking account. Conduct various banking activities, such as write a check, use an ATM, and more. Describe the consequences of not being in the banking system Read a bank statement. Understand what the various components of a bank statement mean to interpret where their money goes. Explain the advantages and disadvantages of using online and mobile banking. Identify ways they can protect their checking account. Understand what direct deposit is and how they can use it. Explain what person-to-person payment methods are. Determine which payment method they would use in different scenarios. Identify common checking account fees and how to avoid them. Explain how overdraft protection works and the impact of overdraft fees. Read a Checking Account Summary. Compare overdraft policies at major US banks. Describe how saving and investing are different. Understand fundamentals of saving such as reasons for saving, how much to save, and strategies to enable saving. Explain why it is important to start investing for retirement when you are still young. Identify everyday obstacles Americans experience when trying to save money. Recognize the impact of inflation on savings. Experience simulated challenges of living paycheck to paycheck Understand why it is important to maintain an emergency fund. Identify various rules of thumb and strategies to save money. Determine whether a direct deposit or manually saving is the better strategy for them. Understand how compound interest works to increase savings. Explain the difference between a checking and savings account. Compare different savings vehicles such as a savings account, CD, and money market account. Identify important criteria to consider when selecting a savings account.</p>
<p>Topic: Checking</p> <p>Standards: 2a, 2d, 2e, 2f, 2a, 3a, 3b</p> <p>Lesson Frame: How Checking Works</p> <p>Lesson Frame: Online & Mobile Banking</p> <p>Lesson Frame: Beware of Banking Fees</p> <p>Performance Tasks: Diagnostic exams, midterm and final exam, unit tests, projects, exit tickets and final project.</p>	<p>Length: 1.5 weeks</p> <p>Academic Vocabulary: bank statement, ATM, mobile banking, direct deposit, reconcile, fees, overdraft, reorder, agreement</p> <p>We will: Understand the variety of ways they can deposit and withdraw</p> <p>I will: Discuss mobile banking</p> <p>We will: read a bank statement</p> <p>I will: explain the difference between a debit card and credit card</p> <p>We will: explain how overdraft protection works</p> <p>I will: complete an overdraft fee analysis</p> <p>Notes: Reconcile a bank statement on the board</p>
<p>Topic: Saving</p> <p>Standards: Spending & Saving:1a,1d; Investing: 1d, 1e; Financial Decision Making: 4d, 8c</p> <p>Lesson Frame: Save Early & Often</p> <p>Lesson Frame: Saving Only Seems Hard</p>	<p>Length: 1.5 weeks</p> <p>Academic Vocabulary: investing, retirement, inflation, emergency fund, unemployment, compound interest</p> <p>We will: illustrate how the concept of the time value of money applies to retirement planning.</p> <p>I will: read a graph to compare saving over time.</p> <p>We will: plan to manage spending and look at financial goals.</p>

	<p>I will: identify rules and strategies to save money.</p>
<p>Lesson Frame: Saving is Easy!</p>	<p>We will: compare consequences of delaying investment for retirement.</p>
	<p>I will: determine how much I need to save right now.</p>
<p>Lesson Frame: Where to Save</p>	<p>We will: investigate financial institutions that provide the best services for me.</p>
<p>Performance Tasks: Diagnostic exams, midterm and final exam, unit tests, projects, exit tickets and final project.</p>	<p>I will: understand compound interest.</p>
	<p>Notes:</p>

<p>Unit Name: Credit and Loans</p> <p>Standards: Spending & Saving: 4c, 1a; Financial Decision Making: 2a; Credit & Debt: 1f; Financial Decision Making: 2a, 1c, 8b, 1g, 3d; Credit & Debt: 1c, 1d, 1b, 6b, 1e, 1h; Credit and Debt: 2a, 2b, 2c, 2d, 2e, 2f, 2g, 2i, 2j, 3b, 3c, 3d; 3e, 4f, 4a; Risk Management & Insurance: 7a, 7c</p> <p>Essential Questions: Why do you think savings, scholarships, and state aid are good "preparation" steps to take before applying for federal financial aid? Your friend asks you, "How early do you think I should start saving and searching for scholarships and state aid?" What do you recommend? Why? What is a financial aid award letter? How are credit cards similar or different than debit cards? What do you think are some of the advantages and disadvantages to having and using a credit card? What are the different fees that credit card companies charge borrowers? How do you avoid paying these fees? What do people use loans for? When is it good to use a loan? What do you know about how loans work? Why do most people need a mortgage to buy a home? What is one argument for why college students should be using credit cards? If someone you did NOT know wanted to borrow money, what would you want to learn about them before deciding? Why? If someone were to grade you on your financial habits, what grade would you get? Assume you graduate high school with an outstanding GPA. What are the short- and long-term benefits? Assume you graduate high school with a subpar GPA. What are the short- and long-term consequences? Why do you think identity theft is so common and so profitable for thieves?</p>	<p>Length: 5 weeks</p> <p>Outcomes: This part of the course will take a more in-depth look into college costs, savings and spending. Student loans will be a focus and hot topics of today regarding student loans will be looked at. This unit will also cover borrowing money and how to pay it back. Students will be looking at how they can also raise their credit score. This unit will also discuss many aspects of our economy and how we interact with our credit. Determining where credit comes from and how to avoid debt will be the focus.</p> <p>Learning Targets: Students will be able to: Identify the quantitative and qualitative benefits of going to college. Explain the importance of researching expected starting salaries when choosing a college and major. Understand common costs associated with college. Explain the difference between sticker price and net price. Explain the role the FAFSA plays in the financial aid process. Read a Student Aid Report (SAR) and understand the role of their Expected Family Contribution (EFC) about paying for college. Understand the different loan repayment options available. Identify the major types of credit and their characteristics. Understand and correctly use the three basic components of lines of credit: principal, interest rate, and term. Understand how the use of a credit card can impact the total cost of purchasing goods and services. Review the Schumer Box and credit card agreement to understand key terms before signing up for a credit card. Explain what a mortgage is and why most Americans require one to finance a home. Understand how down payment, term, and principal influence the overall cost of a mortgage and the size of monthly payments. Explain how amortization impacts loan structure and monthly payments. Provide three common examples of loans. Understand why it can be difficult to qualify for a loan. Explain the importance of establishing credit as a method of opening financial opportunity. List ways that teens can begin establishing credit. Enumerate the components of a credit report and how long each data type is retained. Understand which people or organizations may review your credit report and why. Explain key components of the Fair Credit Reporting Act and how it impacts lenders and borrowers. Understand the importance of reviewing one's credit report and the steps to take to find and dispute errors. Describe how credit score impacts the ability to borrow money and at what rate. Understand the implications of a thin file and how they can build credit and improve their score. Summarize the rules contained in the Equal Credit Opportunity Act. Understand the consequences for not paying one's debts. Generate a list of responsible strategies that can be used by an individual to pay down and eliminate their debts. Explain the difference between High Rate and Debt Snowball repayment methods. Decide whether credit counseling could help them manage debt. Understand the consequences for not paying one's debts and the choices of last resort for out-of-control debt. Describe the basics of how payday and auto title loans work and what role they play in the financial landscape. Recognize their rights under the Fair Debt Collection Act.</p>
<p>Topic: Paying for College</p> <p>Standards: Spending & Saving: 4c, 1a; Financial Decision Making: 2a; Credit & Debt: 1f; Financial Decision Making: 2a, 1c, 8b, 1g, 3d</p> <p>Lesson Frame: Paying for College</p> <p>Lesson Frame: Applying for the FAFSA</p> <p>Lesson Frame: Scholarships & Grants</p> <p>Lesson Frame: Student Loans</p> <p>Lesson Frame: Financial Aid Packages</p>	<p>Length: 1.5 weeks</p> <p>Academic Vocabulary: financial aid, FAFSA, SAR, EFC, scholarship, grants, federal stafford loans</p> <p>We will: identify benefits of going to college. I will: understand the costs associated with college. We will: understand what the FAFSA is for. I will: understand the importance of submitting the FAFSA. We will: understand the national trends in student debt . I will: find scholarships. We will: differentiate between the various types of loans. I will: explain the differences between federal and private loans. We will: consider how personal finance decisions might affect others.</p>

Lesson Frame: Read a Credit Report	We will: outline the process of disputing inaccurate credit report data. I will: read a credit report.
Lesson Frame: Intro to Credit Scores	We will: summarize factors that affect a particular credit scoring system. I will: identify ways of finding out one's credit score.
Lesson Frame: Why Credit Scores Matter	We will: summarize online information about the Equal Credit Opportunity Act. I will: describe how your credit score impacts the ability to borrow money.
Lesson Frame: Identity Theft	We will: outline steps to resolve identity theft problems. I will: explain actions to take if they become a victim of identity theft.
Lesson Frame: Debt Management	We will: develop a personal financial plan to manage debt. I will: generate a list of responsible strategies that can be used by someone to pay down debt.
Lesson Frame: Avoiding Credit Trouble	We will: give examples of legal and illegal debt collection. I will: understand the consequences of not paying one's debts.
Performance Tasks: Diagnostic exams, midterm and final exam, unit tests, projects, exit tickets and final project.	Notes: May look at types of bankruptcy.

<p>Unit: Insurance</p> <p>Standards: Risk Management & Insurance; 3a, 1c, 3b, 3e, 2a, 2b, 2c, 2d; Financial Decision Making: 6c, 6d</p> <p>Essential Questions: What risks do you take in an average day? (Pick 3) What are the potential consequences? What (if anything) do you do to protect yourself against those risks? Do you already have any types of insurance? If so, which one(s)? Who pays for it(them)? If not, what type of insurance do you anticipate needing first in life? Why? Consider your life and identify other things (aside from your health and car) that you might want to receive insurance for. List as many as you can and explain why it may be important to get insurance for them. Every budget has a finite amount of money to allocate. Assume you have a full-time job. Would you devote "extra" money in your budget to paying down student loans, saving in an emergency fund, or buying better insurance coverage? How would you make your decision?</p>	<p>Length: 1.5 weeks</p> <p>Outcomes: Students will understand the importance of having the law required insurance to protect themselves monetarily.</p> <p>Learning Targets: Students will be able to: Identify risks and protection strategies. Illustrate how everyone risks financial loss and how insurance shares that risk. Discuss factors that impact insurance premiums and the relationship between premiums and out-of-pocket expenses. Explain the basics of how insurance companies operate. Conduct online research to understand basic information about distinct insurance policy types. Discern commonalities between different types of insurance to reinforce the concepts of how risk pooling, financial protection, and filing a claim work. List factors that determine auto insurance premiums. Describe the main types of auto insurance policies and compare state requirements. Explain a deductible, out-of-pocket expenses, and what insurance will pay for in different situations. Choose an appropriate level of car insurance coverage. Understand the financial tradeoff between premiums and deductibles/out-of-pocket costs under various insurance plans. Appreciate the "randomness" of accidents and illnesses and how insurance protects against financial ruin.</p>
<p>Topic: Insurance</p> <p>Standards: Risk Management & Insurance; 3a, 1c, 3b, 3e, 2a, 2b, 2c, 2d; Financial Decision Making: 6c, 6d</p> <p>Lesson Frame: Insurances a Vital Risk Management</p> <p>Lesson Frame: Fundamentals of Insurance</p> <p>Lesson Frame: Types of Insurance</p> <p>Lesson Frame: Auto Insurance</p> <p>Lesson Frame: Health Insurance</p> <p>Lesson Frame: Financial Impact of Insurance</p>	<p>Length: 1.5 weeks</p> <p>Academic Vocabulary: insurance premiums, policy, risk, deductible, coverage, accident</p> <p>We will: find conditions where it is appropriate for you to have various insurance coverage. I will: identify risk strategies.</p> <p>We will: investigate the requirements for health insurance. I will: conduct online research to understand basic policy types.</p> <p>We will: explain the purpose of long-term care. I will: find differences between different types of insurance.</p> <p>We will: list factors that determine auto insurance premiums. I will: describe the main types of auto insurance policies and compare state requirements.</p> <p>We will: investigate the requirements for health insurance coverage. I will: understand the benefits of employer-sponsored health insurance.</p> <p>We will: analyze the factors that influence the cost of renters insurance. I will: understand the financial trade off between premiums and deductibles.</p> <p>Notes: Fill out an auto accident report and diagram.</p>
<p>Performance Tasks: Diagnostic exams, midterm and final exam, unit tests, projects, exit tickets and final project.</p>	

<p>Unit: Budgeting</p> <p>Standards: Spending & Saving: 1a, 1d, 1b; Employment & Income: 3c; Financial Decision Making: 8b, 6c, 6f, 5a, 8a; Risk Management & Insurance: 1c, 2b</p>	<p>Length: 2 weeks</p> <p>Outcomes: Preparing a budget for students needs is becoming more of a priority in our economy. This unit provides the basic knowledge and skill for students to continue their lives after high school and become independent adults. This unit focuses on the basic budgeting and how to manage expenses.</p>
<p>Essential Questions: Imagine yourself as a recent college graduate who has just secured a full time job. How do you think your spending as a college grad will compare with your current spending as a teen? What are the first three steps you would take to create a budget for yourself? What top three criteria would you use to evaluate if the apartment is/is not a good fit for you? How can Facebook make you poorer?</p>	<p>Learning Targets: Students will be able to: Track and evaluate a sample student's current spending habits and expenses. Determine what the student's priorities and financial goals are. Explain how a budget can help the student achieve their financial goals. Create a plan that outlines next steps for the student to take. Explain the difference between gross income and net income. Understand the importance of using net income when budgeting. Discuss the 50-20-30 rule and other budgeting strategies to use when creating a budget and to save money. Create a salary-based budget. Explain what "cost of living" means and why it changes depending on location. Identify important factors to consider when deciding where to live. Select a city to live in based on their financial situation, values, and other personal preferences. Understand the initial, recurring, and potential other costs that come with owning a car. Identify alternatives to car ownership and the costs associated with these options. Determine whether they need a car based on their transportation needs and wants. Describe common budgetary mistakes to avoid. Explain the difference between budgetary needs and wants and how these change from person to person. Describe strategies to use when trying to determine a need from a want. Assess their own values in order to create a monthly budget for their discretionary spending.</p>
<p>Topic: Budgeting</p> <p>Standards: Spending & Saving: 1a, 1d, 1b; Employment & Income: 3c; Financial Decision Making: 8b, 6c, 6f, 5a, 8a; Risk Management & Insurance: 1c, 2b</p> <p>Lesson Frame: Case Study: How Do I Budget</p> <p>Lesson Frame: Budgeting 101</p> <p>Lesson Frame: How to Create a Budget</p> <p>Lesson Frame: The Cost of Living</p> <p>Lesson Frame: Renting an Apartment</p> <p>Lesson Frame: Budgeting with Roommates</p>	<p>Length: 2 weeks</p> <p>Academic Vocabulary: budget, net worth, net income, cost of living, rental agreement</p> <p>We will: use a plan to manage spending and achieve financial goals.</p> <p>I will: track current spending habits and expenses.</p> <p>We will: investigate changes in personal spending behavior that contribute to wealth building.</p> <p>I will: create a plan that outlines next steps for the student to take.</p> <p>We will: create a cash flow statement to illustrate cash inflows and outflows.</p> <p>I will: explain the difference between gross income and net income.</p> <p>We will: investigate the cost of living.</p> <p>I will: select a city to live based on their financial situation.</p> <p>We will: summarize terms of a renters policy.</p> <p>I will: identify what steps they need to take to find and rent an apartment.</p> <p>We will: assess the value of shared financial responsibilities with a roommate.</p> <p>I will: create a budget that is tailored to different roommates needs and preferences.</p>

Lesson Frame: Budgeting for Transportation	We will: list factors that determine auto insurance premiums and the factors that cause them to change. I will: identify alternatives to car ownership and the costs associated with these options.
Lesson Frame: Budgeting for Food	We will: plan to manage spending. I will: plan a food budget that takes both groceries and dining out into consideration.
Lesson Frame: Needs vs. Wants	We will: describe common budgetary mistakes to avoid. I will: explain the difference between wants and needs.
Performance Tasks: Diagnostic exams, midterm and final exam, unit tests, projects, exit tickets and final project.	Notes: use Budgeting Cashcabulary Quizlet