

# CARLISLE AREA SCHOOL DISTRICT

Carlisle, PA 17013

## **Personal Finance**

### **GRADE 10-12**

Date of Board Approval: November 21, 2013

# CARLISLE AREA SCHOOL DISTRICT

## PLANNED INSTRUCTION COVER PAGE

**TITLE OF COURSE:** Personal Finance      **SUBJECT:** Business      **GRADE LEVEL:** 10-12  
**COURSE LENGTH:** 1 year      **DURATION:** 50 minutes      **FREQUENCY:** Daily  
**PREREQUISITES:** None      **CREDIT:** 1 credit      **LEVEL:** NA

**Course Description/Objectives:** Personal Finance provides a foundational understanding for making informed financial decisions. Relevant topics covered include career planning, money management, saving and investing, spending wisely, financial risk management, identity theft, buying a car, and using debit and credit cards. Students use authentic documents from today's consumer-oriented world to design personal and household budgets, use checking and savings accounts, invest for retirement, manage credit cards and complete insurance and tax forms. Simulations and guest speakers from Members 1<sup>st</sup> Federal Credit Union-LIFE Program are an integral part of the course.

**Text:** Personal Finance-A Lifetime Responsibility, EMC Publishing (2009), by Grady Kimball and Nathan Dungan.

**Curriculum Writing Committee:** Cathy Gipe and Joe Wagner-with assistance from the Occupational Advisory Committee for the Business Academy and Members 1<sup>st</sup> Federal Credit Union-LIFE Program.

## COURSE TIME LINE

### **Unit 1: Income – Learning to Earn**

- The Relationship Between Income, Family, Career and Success 30 days
- Finding and Applying for Jobs-Interviewing and Pre-Employment Testing
- Adjusting to a New Job-Promotions and Lifelong Earnings
- Owning Your Own Business

### **Unit 2: Managing Your Money**

- Establishing Healthy Financial Habits 30 days
- Paying Taxes
- Budgeting
- Banking Essentials

### **Unit 3: Essentials of Savings and Investing**

- Creating Savings Goals-Approaches to Saving Money 30 days
- Investing in Stocks, Bonds and Mutual Funds
- Real Estate, Pensions and Collectibles as Investments
- Investment Transaction Advice

### **Unit 4: Spending Wisely**

- Determining Needs and Wants-Advertising and Consumer Spending Habits 30 days
- Paying for Transportation-Housing- Food and Clothing
- Increasing Consumer Awareness
- Basic Consumer Rights

### **Unit 5: Credit Versus Debit**

- Advantages and Disadvantages of Credit 30 days
- Types of Credit
- Obtaining Credit
- Using Credit

## **Unit 6: Financial Risk Management**

- Insuring a Vehicle
- Insuring a Home and Property
- Choosing a Healthcare Plan
- Buying Life Insurance

30 days

# KNOW, UNDERSTAND, DO

**COURSE:** Personal Finance **TIME FRAME:** 30 days

**UNIT #1:** Income – Learning to Earn **GRADE:** 10-12

## STANDARDS:

### **Pennsylvania Academic Standards for Business, Computer and Information Technology-Grades 9-12:**

- 15.6.12.D: • Develop criteria to evaluate employment options.
- 15.2.12.B: • Analyze a specific occupation within a career cluster.
- 15.2.12.D: • Analyze job tasks and responsibilities when working in a virtual versus a traditional work environment.

### **Pennsylvania Academic Standards for Career Education and Work-Grade 11:**

- 13.2.11.C: • Develop and assemble, for career portfolio placement, career acquisition documents.
- 13.4.11.A: • Analyze entrepreneurship as it relates to personal character traits.
- 13.2.11.A: • Apply effective speaking and listening skills used in a job interview.

### **Pennsylvania Common Core Standards for Science and Technical Subjects-Grades 9-10:**

- CC.3.5.9-10.A: • Cite specific textual evidence to support analysis of science and technical texts, attending to the precise details of explanations and descriptions.
- CC.3.6.9-10.C: • Produce clear and coherent writing in which the development, organization, and style are appropriate to task, purpose, audience.
- CC.3.6.9-10.A: • Write arguments focused on discipline specific content.

# KNOW, UNDERSTAND, DO

**COURSE:** Personal Finance **TIME FRAME:** 30 days

**UNIT #1:** Income – Learning to Earn **GRADE:** 10-12

## UNDERSTANDINGS

Career success requires planning, preparation, knowledge of self, and pursuit of life long planning.

To ensure career success, workers must: find and apply for jobs, participate in interviews and pre-employment testing, acclimate to new job, commit to earning promotions, and pursue education opportunities that support life long learning.

## COMMON ASSESSMENTS/CULMINATING ACTIVITY

Members 1<sup>st</sup> Mock Interview Project

### KNOW

- Describe the relationship between income, family and career success.
- Describe the best sources to obtain job leads.
- List the elements of a resume.
- Describe the proper way to complete a job application.
- Explain the process employers use to make hiring decisions.
- Describe the paperwork and manuals to review before starting a new job.
- Describe the soft skills employers expect of employees.
- Describe how to make a good impression in an interview.
- Define life long learning and its relationship to promotions.
- Describe the advantages and disadvantages of being an entrepreneur.

### DO

- Use PA Career Zone to create a personality profile.
- Use a variety of sources to find job leads.
- Create a resume.
- Write a thank you letter to a perspective employer.
- Complete a job application for a fictitious position.
- Analyze a company’s policy handbook, noting your fit as a potential employee.
- Complete a W-4 form. Calculate net pay for a number of different jobs.
- Research post-secondary opportunities and additional training for a high priority occupation. Consider the cost of training and time needed to complete the training. What are the financial and career development benefits of pursuing this training? Present the findings to the class.

# KNOW, UNDERSTAND, DO

**COURSE:** Personal Finance **TIME FRAME:** 30 days

**UNIT #2:** Managing Your Money **GRADE:** 10-12

## STANDARDS:

### **Pennsylvania Academic Standards for Business, Computer and Information Technology-Grades 9-12:**

- 15.6.12.G: • Identify strategies for personal financial management.
- 15.6.12.A.: • Evaluate the impact of internal and external influences on financial decisions.
- 15.6.12.F: • Evaluate criteria for personal spending in relation to the economic climate.

### **Pennsylvania Academic Standards for Economics-Grade 9:**

- 6.5.9.G: • Compare and contrast the various financial tools available to savers.
- 6.5.9.H: • Explain the impact of higher or lower interest rates for savers, borrowers, consumers and producers.
- 6.3.9.D: • Compare and contrast the taxation policies of local, state and national governments.

### **Pennsylvania Common Core Standards for Science and Technical Subjects-Grades 9-10:**

- CC.3.5.9-10.A: • Cite the specific textual evidence to support analysis of science and technical texts, attending to the precise details of explanations or descriptions.
- CC.3.6.9-10.C: • Produce clear and coherent writing in which the development, organization, and style are appropriate to task, purpose and audience.
- CC.3.6.9-10.A: • Write arguments focused on a discipline-specific content.

# KNOW, UNDERSTAND, DO

**COURSE:** Personal Finance **TIME FRAME:** 30 days

**UNIT #2:** Managing Your Money **GRADE:** 10-12

## UNDERSTANDINGS

Financial planning requires one to know how much money comes and then design a plan on how to use it.

Processes for managing money include: establishing healthy financial habits, being a philanthropist, keeping records and paying taxes, defining financial goals, designing a budget, using a budget effectively, understanding basic banking concepts, and using checking account tools.

## COMMON ASSESSMENTS/CULMINATING ACTIVITY

Junior Achievement Finance Park-Simulation

### KNOW

- Explain how spending reflects a person's value system.
- Describe the steps to establishing a financial plan.
- Explain the impact of philanthropy, altruism and service learning on financial planning.
- Describe how taxes affect wage earners.
- List the components of a financial record keeping system.
- Explain the relationship between setting financial goals and fiscal security.
- Explain the purpose of a budget and its essential features.
- Explain the difference between a credit union and bank.
- Describe the essentials of checking accounts.
- Explain the pros and cons of computerized banking.

### DO

- Complete the Family Financial Management financial planning simulation.
- Evaluate philanthropy opportunities using information gained from the PA Career Zone personality profile.
- Evaluate case studies for healthy financial habits.
- Write a persuasive argument for or against credit unions.
- Argue for or against lower credit card fees and interest rates.
- Reconcile a month's worth of checking account activity using Dollars and Sense software.
- Write a letter to the editor convincing consumers to switch to computerized banking.
- Complete the H&R Block tax preparation activities.
- Use a budget to practice financial recording keeping.

# KNOW, UNDERSTAND, DO

**COURSE:** Personal Finance **TIME FRAME:** 30 days

**UNIT #3:** Essentials of Saving and Investing **GRADE:** 10-12

## STANDARDS:

### **Pennsylvania Academic Standards for Business, Computer and Information Technology-Grades 9-12:**

- 15.6.12.F: • Evaluate criteria of personal spending in relation to the economic climate.
- 15.6.12.P: • Develop financial investment plans to accommodate various economic and personal scenarios.
- 15.6.12.S: • Analyze the role of the government in investment planning and retirement planning.

### **Pennsylvania Economic Standards for Economics-Grade 9:**

- 6.5.9.G: • Compare and contrast the various financial tools available to savers.
- 6.5.9.H: • Explain the impact of higher or lower interest rates for savers, borrowers, consumers and producers.
- 6.5.9.E: • Define wealth and describe its distribution within and among the political divisions of the United States.

### **Pennsylvania Common Core Standard for Science and Technical Subjects-Grades 9-10:**

- CC.3.5.9-10.A: • Cite specific textual evidence to support analysis of science and technical texts, attending to the precise details of explanations or descriptions.
- CC.3.6.9-10.C: • Produce clear and coherent writing in which the development, organization, and style are appropriate to task, purpose, and audience.
- CC.3.6.9-10.A: • Write arguments focused on discipline-specific content.

# KNOW, UNDERSTAND, DO

**COURSE:** Personal Finance

**TIME FRAME:** 30 days

**UNIT #3:** Essentials of Saving and Investing

**GRADE:** 10-12

## UNDERSTANDINGS

Practicing sound methods of saving and investing provide greater financial security.

The essentials of saving and investing include: creating savings goals, analyzing approaches to savings, investing in stocks, bonds and mutual funds, considering real estate, pensions and collectibles as investments, seeking investment transaction advice.

## COMMON ASSESSMENTS/CULMINATING ACTIVITY

Junior Achievement Finance Park-Simulation

### KNOW

- Explain the circumstances in which it is better to save for a major purchase than to use a credit card.
- Explain how to determine which type of savings account is the best fit for a person's consumer's habit.
- Explain the role of a financial advisor.
- Explain how compounding interest increases a consumer's account balance. Calculate compound interest.
- List the differences between stocks and bonds.
- List the sources of information to learn more about investing.
- List the factors a consumer should consider when investing in real estate, the stock market, and mutual funds.
- List the sources of retirement available besides social security.
- Describe how the stock market works.

### DO

- Use the Stock Market Game to research, follow and trade at least two stocks for a two-week period of time.
- Compute compounding interest in a credit card account for a six-month period.
- Create a savings plan for a major purchase.
- Create a retirement plan to ensure financial security.
- Use the Dollars and Sense software simulation to obtain and responsibly use credit.
- Use the Family Financial Management simulation to invest in real estate.
- Analyze the roles of financial advisor, real estate agent and stockbroker. Research the education requirements, necessary skills and employment outlook for these business related occupations.

# KNOW, UNDERSTAND, DO

**COURSE:** Personal Finance **TIME FRAME:** 30 days

**UNIT #4:** Spending Wisely **GRADE:** 10-12

## STANDARDS:

### **Pennsylvania Academic Standards for Business, Computers and Information Technology-Grades 9-12:**

- 15.9.12.B:
  - Analyze how marketing influences today’s households, businesses, and society; including but not limited to business-to-consumer, business-to-business, and consumer-to-consumer.
- 15.9.12.E:
  - Research and analyze consumer behavior patterns and the effect of those patterns on business and the economy.
- 15.9.12.C:
  - Evaluate the influence of members of a marketing channel. Including company, intermediaries, retailer and consumer.

### **Pennsylvania Academic Standards for Economics-Grade 9:**

- 6.2.9.C:
  - Analyze how media affects economic decisions.
- 6.1.9.A:
  - Analyze how choices are made because of scarcity.
- 6.1.9.B:
  - Analyze how unlimited wants and limited resources affect buying decisions.

### **Pennsylvania Common Core Standards for Science and Technical Subjects-Grade 9-10:**

- CC.3.6.9-10.C:
  - Produce clear and coherent writing in which the development, organizations, and style are appropriate to task, purpose and audience.
- CC.3.5.9-10.A:
  - Cite specific textual evidence to support analysis of science and technical texts, attending to the precise details of explanations or descriptions.
- CC.3.6.9-10.G:
  - Draw evidence from informational texts to support analysis, reflection and research.

# KNOW, UNDERSTAND, DO

**COURSE:** Personal Finance **TIME FRAME:** 30 days

**UNIT #4:** Spending Wisely **GRADE:** 10-12

## UNDERSTANDINGS

Adopting wise spending practices for transportation, housing, food and clothing contributes to one's overall financial health.

Awareness of marketing and advertising tactics can prevent impulse buying.

Being a proficient consumer of information contributes to overall financial stability.

## COMMON ASSESSMENTS/CULMINATING ACTIVITY

Junior Achievement Finance Park-Simulation

### KNOW

- Explain how competition among producers helps consumers.
- Describe the marketing and advertising tactics companies use to encourage spending.
- Describe the elements of a product warranty.
- Describe the information a consumer advocate provides.
- Explain the risks involved in owning a house, renting, buying clothing and owning a car.
- Describe the planning a consumer should do to ensure a smart buying decision.
- Explain how the consumer movement has evolved since 1962.
- Describe the government agencies that address consumer issues.
- Explain the basic rights to which every consumer is entitled.
- Explain how consumers can protect themselves from fraud.

### DO

- Complete a mortgage application.
- Complete an application for an automobile loan.
- Analyze advertisements for tactics that entice consumers to buy on impulse.
- Apply consumer economics to a food/nutrition label.
- Complete the Dollars and Sense software activities: calculate mortgage interest, comparison shopping, completing a rental agreement.
- Analyze consumer report case studies.
- Research a product that was not successful with consumers.
- Create a plan to protect consumers from fraud.
- Create a menu that economically and nutritionally feeds a family of four for a week.

# KNOW, UNDERSTAND, DO

**COURSE:** Personal Finance **TIME FRAME:** 30 days

**UNIT #5:** Credit Versus Debit **GRADE:** 10-12

## STANDARDS:

### **Pennsylvania Academic Standards for Business, Computer and Information Technology-Grades 9-12:**

- 16.5.12.K: • Analyze the impact of a positive or negative credit history.
- 15.6.12.L: • Research major consumer credit card laws and their impact on individuals in debt.
- 15.6.12.M: • Assess the impact of identity theft; develop a plan for correcting a negative credit report.

### **Pennsylvania Academic Standards for Economics-Grade 9:**

- 6.5.9.F: • Compare and contrast the various financial tools available to savers.
- 6.5.9.H: • Explain the impact of higher or lower interest rates for savers, borrowers, consumers, and producers.

### **Pennsylvania Common Core Standards for Science and Technical Subjects-Grades 9-10:**

- CC.3.6.9-10.C: • Produce clear and coherent writing in which the development, organization, and style are appropriate to task, purpose and audience.
- CC.3.5.9-10.A: • Cite specific textual evidence to support analysis of science and technical texts, attending to the precise details of explanations or descriptions.
- CC..3.6.9-10.A: • Write arguments focused on discipline-specific content.

# KNOW, UNDERSTAND, DO

**COURSE:** Personal Finance

**TIME FRAME:** 30 days

**UNIT #5:** Credit Versus Debit

**GRADE:** 10-12

## UNDERSTANDINGS

Consumers must learn to use credit wisely to ensure financial health. This includes understanding the advantages and disadvantages of using credit, understanding the different types of credit available, understanding how to obtain credit and understanding how to use credit wisely.

## COMMON ASSESSMENTS/CULMINATING ACTIVITY

Junior Achievement Finance Park-Simulation

### KNOW

- Explain the advantages and disadvantages of using credit.
- Explain how consumers can protect themselves against fraud and identity theft.
- Explain the different types of credit available to consumers.
- List reputable sources to obtain loans.
- Describe the four factors to consider when calculating the cost of credit.
- Explain how credit card contracts differ from loan contracts.
- Describe the four laws that protect consumers in credit card transactions.
- Explain the warning signs of bankruptcy or default.
- Explain the role of a credit counselor.

### DO

- Dollars and Sense software activities: obtaining and managing credit.
- Family Financial Management simulation: obtaining and managing credit cards and loans.
- H & R Block simulation: how interest from credit cards affect tax returns.
- Write a persuasive argument for or against the need for Consumer Protection Agencies.
- Calculate the payment plan for a number of credit scenarios.
- Career Research Project: credit counselor.
- Analyze the federal regulations for consumer credit.
- Analyze bankruptcy and identity theft case studies.
- Research the origins of credit and its impact on economic history.

# KNOW, UNDERSTAND, DO

**COURSE:** Personal Finance **TIME FRAME:** 30 days

**UNIT #6:** Financial Risk Management **GRADE:** 10-12

## STANDARDS:

### **Pennsylvania Academic Standards for Business, Computer and Information Technology-Grades 9-12:**

- 15.6.12.N: • Compare and contrast various suppliers of insurance products and develop criteria to evaluate individual insurance needs.
- 15.6.12.O: • Develop criteria for a disaster management plan that includes provisions for secure storage of digital and paper documents, inventory of household items, cash reserves, and medical records.
- 15.6.12.P: • Develop financial investment plans to accommodate various economic and personal scenarios.

### **Pennsylvania Academic Standards for Economics-Grade 9:**

- 6.2.9.E: • Analyze the characteristics of economic expansion, recession and depression.
- 6.5.9.D: • Analyze how risks influence business decision-making.
- 6.1.9.D: • Explain how incentives cause people to change their behavior in predictable ways.

### **Pennsylvania Common Core Standards for Science and Technical Subjects-Grades 9-10:**

- CC.3.6.9-10.A: • Write arguments focused on discipline-specific content.
- CC.3.5.9-10.A: • Cite specific textual evidence to support analysis of science and technical texts, attending to the precise details of explanations or descriptions.
- CC.3.6.9-10.C: • Produce clear and coherent writing in which the development, organization and style are appropriate to task, purpose and audience.

# KNOW, UNDERSTAND, DO

**COURSE:** Personal Finance

**TIME FRAME:** 30 days

**UNIT #6:** Financial Risk Management

**GRADE:** 10-12

## UNDERSTANDINGS

Consumers must manage life's risks in a manner that supports financial stability. This includes understanding how to properly insure a vehicle, a home and personal property, choose an appropriate health care plan and purchase life insurance.

## COMMON ASSESSMENTS/CULMINATING ACTIVITY

Junior Achievement Finance Park-Simulation

### KNOW

- Explain the advantages and disadvantages of the types of automobile coverage.
- Explain how consumers can control the costs of car insurance premiums.
- Explain the purpose of disability insurance.
- Explain the four types of coverage found in a standard homeowner's policy.
- Explain why renters need property insurance.
- Describe the three situations considered high risk by insurance companies.
- Describe options for health coverage including managed care.
- Highlight the differences between term and permanent life insurance.

### DO

- Dollars and Sense software: comparison-shopping for purchasing life, automobile, medical, and homeowner insurance.
- Family Financial Management simulation: calculation premiums for life, automobile, medical and homeowner insurance.
- Career Research Project: insurance agent. Research the education needed to be an insurance agent (automobile, medical, homeowner, life). Interview someone currently employed in this career field. Present the findings to the class.
- Compare and contrast the current model for medical insurance used in the United States to a model used in another country
- Argue for or against-mandatory property insurance coverage for renters.
- Analyze an existing homeowner's policy for adherence to standards.

## **Adaptations/Modifications for Students with I.E.P.s**

Adaptations or modifications to this planned course will allow exceptional students to earn credits toward graduation or develop skills necessary to make a transition from the school environment to community life and employment. The I.E.P. team has determined that modifications to this planned course will meet the student's I.E.P. needs.

Adaptations/Modifications may include but are not limited to:

### **INSTRUCTION CONTENT**

- Modification of instructional content and/or instructional approaches
- Modification or deletion of some of the essential elements

### **SETTING**

- Preferential seating

### **METHODS**

- Additional clarification of content
- Occasional need for one to one instruction
- Minor adjustments or pacing according to the student's rate of mastery
- Written work is difficult, use verbal/oral approaches
- Modifications of assignments/testing
- Reasonable extensions of time for task/project completion
- Assignment sheet/notebook
- Modified/adjusted mastery rates
- Modified/adjusted grading criteria
- Retesting opportunities

### **MATERIALS**

- Supplemental texts and materials
- Large print materials for visually impaired students
- Outlines and/or study sheets
- Carbonless notebook paper
- Manipulative learning materials
- Alternatives to writing (tape recorder/calculator)