

Business Education

Personal Finance

We feel it is essential for our students to develop skills that enable them to be lifelong learners. This course covers areas of financial personal decision making that most citizens can expect to encounter in their lifetime. It explores career choices, employment, banking services (checking, savings, loans, mortgages) taxation and investments.

PERSONAL FINANCE

Grade Level: 11-12

Standards per the National Business Education Association

Standard I—PERSONAL DECISION MAKING

Achievement Standard: use a rational decision-making process as it applies to the roles of citizens, workers, and consumers.

EXPECTATIONS	CONTENT AREA	RESOURCES	ASSESSMENTS & ACTIVITIES
<p>--Students will identify and use appropriate resources in decision-making processes to become financially responsible citizens, workers and consumers.</p> <p>--Students will explore/research career opportunities and field base on their skills and preferences</p> <p>--Students will develop a personal standard of financial responsibility.</p>	<p>--Personal financial decisions</p> <p>--Career planning</p> <p>--Educational choices</p> <p>--Applying math principles (and related skills) in decision making process</p>	<p>Textbook: Personal Financial Literacy Author: Joan S. Ryan, Publisher: Thomson South-Western, 2008</p> <p>Personal Financial Literacy Workbook Business Math Authors: Schultheis Kaczmariski Publisher: Thomson South-Western, 2003</p> <p>Wall Street Journal Classroom Edition (Sept-May) (referred to as WSJ)</p> <p>National Endowment for Financial Education Binder (courtesy of Cheshire County co-Operative Extension)</p> <p>Current Event articles relevant to topics.</p>	<p>Understanding vocabulary through activities and discussion</p> <p>Reading assignments Quizzes based on reading assignments</p> <p>Textbook and workbook activities</p> <p>Practice homework Graded homework</p> <p>Chapter and Unit Tests</p> <p>Writing Assignment/Essay</p> <p>DVD's on related topics</p>

		Guest speakers	
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Standard II—EARNING AND REPORTING INCOME—

Achievement Standard: Identify various forms of income and analyze factors that affect income as a part of the career decision-making process.

EXPECTATIONS	CONTENT AREA	RESOURCES	ASSESSMENTS & ACTIVITIES
<p>--Students will be able to identify earned income and unearned income.</p> <p>-- Students will be able to calculate gross pay, net pay, and differentiate and calculate deductions (taxes/benefits)</p> <p>--Students will be able to identify various forms of benefits and analyze the worth of benefits to a job.</p> <p>--Students will apply the above skills to the job search process.</p>	<p>--Calculating hourly wages</p> <p>--Regular Pay</p> <p>--Overtime pay</p> <p>--Gross pay</p> <p>--Pay for piecework</p> <p>--Commission</p> <p>--Payroll Deductions</p> <p style="padding-left: 20px;">Federal Income Tax</p> <p style="padding-left: 20px;">Social Security Tax</p> <p style="padding-left: 20px;">Medicare Tax</p> <p style="padding-left: 20px;">Benefit Deductions</p> <p style="padding-left: 20px;">Other Deductions</p> <p>--Job Search Process and what affects choices</p>	<p>Textbook:</p> <p>Personal Financial Literacy Author: Joan S. Ryan, Publisher: Thomson South-Western, 2008</p> <p>Personal Financial Literacy Workbook Business Math Authors: Schultheis Kaczmarek Publisher: Thomson South-Western, 2003</p> <p>Wall Street Journal Classroom Edition (Sept-May) (referred to as WSJ)</p> <p>National Endowment for Financial Education Binder (courtesy of Cheshire County co- Operative Extension)</p> <p>Current Event articles relevant to topics.</p>	<p>Understanding vocabulary through activities and discussion</p> <p>Reading assignments Quizzes based on reading assignments</p> <p>Textbook and workbook activities</p> <p>Practice homework Graded homework</p> <p>Chapter and Unit Tests</p> <p>Writing Assignment/Essay</p> <p>DVD's on related topics</p>

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Standard: III—MANAGING FINANCES AND BUDGETING

Achievement Standard: Develop and evaluate a spending/savings plan

EXPECTATIONS	CONTENT AREA	RESOURCES	ASSESSMENTS & ACTIVITIES
<p>--Students will be able to explain what inflation is and the various types of inflation.</p> <p>--Students will be able to explain the affect inflation can have on buying power and spending habits.</p> <p>--Students will identify the relationship between supply/demand and equilibrium and the affect upon prices.</p> <p>--Students will be able to recognize various selling strategies.</p> <p>--Students will develop their own personal strategies of good buying habits so to as economize and optimize their buying power.</p> <p>--Develop a budget based on present income</p> <p>--Develop a budget based on projected income</p>	<p>-- Inflation (types and affects on prices)</p> <p>--Math problems calculating inflation</p> <p>--Supply/Demand and Equilibrium</p> <p>--Producers and Consumers</p> <p>--Strategies of a smart consumer</p>	<p>Textbook: Personal Financial Literacy Author: Joan S. Ryan, Publisher: Thomson South-Western, 2008</p> <p>Personal Financial Literacy Workbook Business Math Authors: Schultheis Kaczmarski Publisher: Thomson South-Western, 2003</p> <p>Wall Street Journal Classroom Edition (Sept-May) (referred to as WSJ)</p> <p>National Endowment for Financial Education Binder (courtesy of Cheshire County co- Operative Extension)</p> <p>Current Event articles relevant to topics.</p> <p>Guest speakers</p>	<p>Understanding vocabulary through activities and discussion</p> <p>Reading assignments Quizzes based on reading assignments</p> <p>Textbook and workbook activities</p> <p>Practice homework Graded homework</p> <p>Chapter and Unit Tests</p> <p>Writing Assignment/Essay</p> <p>DVD's on related topics</p>

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Standard: IV—SAVING AND INVESTING

Achievement Standard: Evaluate savings and investment options to meet short- and long-term goals.

EXPECTATIONS	CONTENT AREA	RESOURCES	ASSESSMENTS & ACTIVITIES
<p>--Students will be able to identify short- and long-term financial goals.</p> <p>--Students will be able to articulate the advantages of saving for both short- and long-term goals.</p> <p>--Students will develop strategies for saving on a regular basis</p> <p>--Students will be able to correlate resources to choices.</p> <p>--Students will be familiar with various banking services and other forms of investments.</p> <p>--Students will be able to compare savings and investing yield and rate of return along with risk of investment.</p>	<p>--Personal goals Short-term Long-term</p> <p>--Reasons for saving and investing</p> <p>--Savings and investing principles</p> <p>--Saving and investing strategies</p> <p>--Calculating yield, rate of return and risk on investments</p>	<p>Textbook: Personal Financial Literacy Author: Joan S. Ryan, Publisher: Thomson South-Western, 2008</p> <p>Personal Financial Literacy Workbook Business Math Authors: Schultheis Kaczmariski Publisher: Thomson South-Western, 2003</p> <p>Wall Street Journal Classroom Edition (Sept-May) (referred to as WSJ)</p> <p>National Endowment for Financial Education Binder (courtesy of Cheshire County co- Operative Extension)</p> <p>Current Event articles relevant to topics. Guest Speakers</p>	<p>Understanding vocabulary through activities and discussion</p> <p>Reading assignments Quizzes based on reading assignments</p> <p>Textbook and workbook activities</p> <p>Practice homework Graded homework</p> <p>Chapter and Unit Tests</p> <p>Writing Assignment/Essay</p> <p>DVD's on related topics</p>

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Standard V—BUYING GOODS AND SERVICES

Achievement Standard: Apply a decision-making model to maximize consumer satisfaction when buying goods and services

EXPECTATIONS	CONTENT AREA	RESOURCES	ASSESSMENTS & ACTIVITIES
<p>--Students will be able to formulate strategies to maximize their buying satisfaction.</p> <p>--Students will be able to recognize basic needs from secondary needs and wants.</p> <p>--Students will be able to comparative shop and recognize the better deal thus optimizing buying power.</p>	<p>--Unit cost</p> <p>--Comparative shopping</p>	<p>Textbook: Personal Financial Literacy Author: Joan S. Ryan, Publisher: Thomson South-Western, 2008</p> <p>Personal Financial Literacy Workbook Business Math Authors: Schultheis Kaczmarski Publisher: Thomson South-Western, 2003</p> <p>Wall Street Journal Classroom Edition (Sept-May) (referred to as WSJ)</p> <p>National Endowment for Financial Education Binder (courtesy of Cheshire County co- Operative Extension)</p> <p>Current Event articles relevant to topics.</p>	<p>Understanding vocabulary through activities and discussion</p> <p>Reading assignments Quizzes based on reading assignments</p> <p>Textbook and workbook activities</p> <p>Practice homework Graded homework</p> <p>Chapter and Unit Tests</p> <p>Writing Assignment/Essay</p> <p>DVD's on related topics</p>

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Standard VI—BANKING AND FINANCIAL INSTITUTIONS

Achievement Standard: Evaluate services provided by financial deposit institutions to transfer funds

EXPECTATIONS	CONTENT AREA	RESOURCES	ASSESSMENTS & ACTIVITIES
<p>--Students will be able to identify various financial institutions and enumerate the services they offer to the consumer/investor</p> <p>--Students will explain the purpose and use of a checking account</p> <p>--Students will prepare a checkbook register</p> <p>--Students will write a check and prepare a deposit slip</p> <p>--Students will prepare a bank reconciliation and balance a checkbook</p> <p>--Students will explain the purpose of savings accounts</p> <p>--Students will compute interest on savings at a fixed interest rate.</p> <p>--Students list savings options and their advantages</p> <p>--Students will describe the</p>	<p>--Banking and financial institutions services to consumers</p> <p>--Writing checks</p> <p>--Checkbooks</p> <p>--Bank statements and reconciliation forms</p> <p>--Savings accounts</p> <p>--Simple interest</p> <p>--Certificates of deposit</p> <p>--Money market accounts</p> <p>--US Savings bonds</p> <p>--Bank charges and fees</p> <p>--The Federal Reserve System</p> <p>--Monetary Policy and banking regulations</p>	<p>Textbook: Personal Financial Literacy Author: Joan S. Ryan, Publisher: Thomson South-Western, 2008</p> <p>Personal Financial Literacy Workbook Business Math Authors: Schultheis Kaczmariski Publisher: Thomson South-Western, 2003</p> <p>Wall Street Journal Classroom Edition (Sept-May) (referred to as WSJ)</p> <p>National Endowment for Financial Education Binder (courtesy of Cheshire County co-Operative Extension)</p> <p>Current Event articles relevant to topics.</p>	<p>Understanding vocabulary through activities and discussion</p> <p>Reading assignments Quizzes based on reading assignments</p> <p>Textbook and workbook activities</p> <p>Practice homework Graded homework</p> <p>Chapter and Unit Tests</p> <p>Writing Assignment/Essay</p> <p>DVD's on related topics</p>

<p>purpose of the Federal Reserve System</p> <ul style="list-style-type: none">--Students will define monetary policy and discuss goals of US monetary policy--Students will explain how the Federal Reserve System controls the banking industry--Students will identify the types of interest rates controlled by the Federal Reserve System.		Guest speakers	
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Standard VII—USING CREDIT

Achievement Standard: Analyze factors that affect the choice of credit, the cost of credit, and the legal aspects of using credit

EXPECTATIONS	CONTENT AREA	RESOURCES	ASSESSMENTS & ACTIVITIES
<p>--Students will be able to articulate the advantages and disadvantages of using credit.</p> <p>--Students will identify the sources of credit</p> <p>--Students will be familiar with the various types of credit</p> <p>--Students will identify the cost of credit and three different ways of computing finance charges</p> <p>--Students will identify different payment methods</p> <p>--Students will be able to discuss types of consumer loans</p> <p>--Students will recognize good credit practices</p> <p>--Students will identify how to resolve credit problems</p> <p>--Students will demonstrate a knowledge of the various types of bankruptcy and when filing is appropriate</p>	<p>--Sources and benefits of credit</p> <p>--Costs of credit Credit fees Computing interest on credit cards and loans</p> <p>--Payment methods</p> <p>--Consumer loans</p> <p>--Credit tips</p> <p>--Resolving credit problems</p> <p>--Bankruptcy</p> <p>--Consumer Protection and Laws</p>	<p>Textbook: Personal Financial Literacy Author: Joan S. Ryan, Publisher: Thomson South-Western, 2008</p> <p>Personal Financial Literacy Workbook Business Math Authors: Schultheis Kaczmariski Publisher: Thomson South-Western, 2003</p> <p>Wall Street Journal Classroom Edition (Sept-May) (referred to as WSJ)</p> <p>National Endowment for Financial Education Binder (courtesy of Cheshire County co-Operative Extension)</p> <p>Current Event articles relevant to topics.</p> <p>Guest speakers</p>	<p>Understanding vocabulary through activities and discussion</p> <p>Reading assignments Quizzes based on reading assignments</p> <p>Textbook and workbook activities</p> <p>Practice homework Graded homework</p> <p>Chapter and Unit Tests</p> <p>Writing Assignment/Essay</p> <p>DVD's on related topics</p>

<p>--Students will be aware of Consumer Protection Agency and laws which help them with consumer or credit problems</p> <p>--</p>			
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Standard VIII—PROTECTING AGAINST RISK

Achievement Standard: Analyze choices available to consumers for protection against risk and financial loss

EXPECTATIONS	CONTENT AREA	RESOURCES	ASSESSMENTS & ACTIVITIES
<p>--Students will be able to explain the concept of risk.</p> <p>--Students will list types of risk</p> <p>--Students will explain what is meant by <i>risk assessment</i></p> <p>--Students will discuss four risk strategies</p> <p>--Students will explain the need for health insurance and the types of plans available.</p> <p>--Students will describe types of coverage available in health insurance plans</p> <p>--Students will list ways you can lower costs and manage health care spending</p> <p>--Students will explain the need for disability coverage and the types of plans available</p> <p>--Students will explain the need for life insurance and</p>	<p>--What is risk</p> <p>--Risk assessment</p> <p>--Risk strategies</p> <p>--Health insurance</p> <p>--Disability insurance</p> <p>--Life insurance</p> <p>--Homeowner’s insurance</p> <p>--Renters insurance</p> <p>--Automobile insurance</p> <p>--Umbrella insurance</p>	<p>Textbook: Personal Financial Literacy Author: Joan S. Ryan, Publisher: Thomson South-Western, 2008</p> <p>Personal Financial Literacy Workbook Business Math Authors: Schultheis Kaczmarek Publisher: Thomson South-Western, 2003</p> <p>Wall Street Journal Classroom Edition (Sept-May) (referred to as WSJ)</p> <p>National Endowment for Financial Education Binder (courtesy of Cheshire County co- Operative Extension)</p> <p>Current Event articles relevant to topics.</p>	<p>Understanding vocabulary through activities and discussion</p> <p>Reading assignments Quizzes based on reading assignments</p> <p>Textbook and workbook activities</p> <p>Practice homework Graded homework</p> <p>Chapter and Unit Tests</p> <p>Writing Assignment/Essay</p> <p>DVD’s on related topics</p>

<p>types of life insurance coverage</p> <ul style="list-style-type: none">--Students will explain the need for homeowner's insurance and the types of coverage provided--Students will explain the need for renter's insurance--Students will explain the need for automobile insurance and the types of coverage provided--Students will describe the purpose of an umbrella policy		Guest speakers	
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