



SCHOOL DISTRICT OF THE CHATHAMS CURRICULUM PROFILE



CONTENT AREA(S): Business

COURSE/GRADE LEVEL(S): Financial Literacy / 9th - 12th Grade

I. Course Overview

This course introduces students to a variety of money management concepts. Students will learn practical skills that enhance their personal financial goals and interests. The course includes units on income and taxation, financial responsibility and decision making, protecting assets and various types of insurance, saving and investing, and debt management. Students will work on a variety of individual and group assignments that will raise their awareness and competency in the use of credit/debit card, checking accounts, identity theft and predatory lending, budgeting expenses, the influence of advertising, and etiquette in the workplace.

II. Units of Study

Unit 1: Budgeting

Unit 2: Income and Careers

Unit 3: Banking

Unit 4: Credit & Debt

Unit 5: Saving & Investing

Unit 6: Living on Your Own

- Buying a Car
- Renting an Apartment

Unit 7: In Trouble

- Fraud/Privacy and Identity Theft
- Bankruptcy & Financial Hardship

III. Learning Objectives

- Examine reasons to keep track of spending.
- Identify various sources of income.
- Identify various sources of expenses.
- Understand how a budget is built.
- Summarize how a budget will change throughout your life cycle.
- Examine stress and nutrition factors for a financially healthy life.
- Create a personal financial plan.
- Create personal finance SMART goals. Analyze how money is received and used.
- Monitor and modify a personal plan.
- Determine the correct use of money given different circumstances.
- Understand how payroll taxes and other deductions related to a person's income.



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- Examine how a career choice and lifestyle affect a financial plan.
- Examine relationships between career choice and earning potential.
- How to analyze and interpret a pay stub.
- Evaluate types of financial service products available and features for each.
- Practice comparing and evaluating banking services.
- Perform the tasks associated with maintaining checking and savings accounts.
- Write checks and keep a running balance in a checkbook.
- Describe how to deposit a check.
- Read and interpret a checking account statement.
- Reconcile a checking account.
- Describe how a debit card is used.
- Understand some of the reasons for getting credit.
- Understand the advantages and disadvantages of using credit.
- Understand why banks issue credit.
- Analyze and understand your rights as a consumer.
- Understand credit worthiness.
- Evaluate case studies and determine solutions for establishing better credit.
- Compare credit card interest rates and make judgments on the best cards.
- Understand the reasons for establishing a credit history.
- Know how to shop for a credit card.
- Know steps to resolve warranty and service contract disputes.
- List some of the factors to consider when shopping for car insurance.
- Purchase an automobile within a certain budget.
- Calculate the total cost of various car loans.
- How much money can safely be spent each month to own, to operate, and maintain a car.
- Explain the advantages and disadvantages of leasing a motor vehicle.
- Establish and maintain a budget; set clear, specific financial goals; and understand all of their investment options.
- List and prioritize some of your short- and long-term budget goals.
- List and explain some of the advantages of saving money.
- List and explain the differences among the most common saving methods.
- Understand the advantages and disadvantages of popular investment vehicles.
- Compare and contrast the short- and long-term consequences of investment decisions.
- Set up a budget that includes rent, moving expenses, and the expenses associated with setting up a household.
- Understand the rights and legal responsibilities of a tenant.
- Understand the rights and legal responsibilities of a landlord.
- Read and interpret various clauses in a lease.
- List and explain the differences among the various types of fraud, i.e. Telemarketing, Investing, healthcare, internet.
- Explain how fraud is a growing problem in the USA.
- Explain how a person can protect himself or herself from investment fraud or loss.



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New Jersey Core Curriculum Content Standards:

9.1 - Personal Financial Literacy

- **Unit 1: BUDGETING**

- 9.1.12.G.1 - Analyze risks and benefits in various financial situations.
- 9.1.12.E.2 - Analyze and apply multiple sources of financial information when prioritizing financial decisions.
- 9.1.12.D.4 - Assess factors that influence financial planning.
- 9.1.12.E.3 - Determine how objective, accurate, and current financial information affects the prioritization of financial decisions.
- 9.1.12.B.1 - Prioritize financial decisions by systematically considering alternatives and possible consequences.
- 9.1.12.B.4 - Analyze how income and spending plans are affected by age, needs, and resources.
- 9.1.12.B.5 - Analyze how changes in taxes, inflation, and personal circumstances can affect a personal budget.
- 9.1.12.B.6 - Design and utilize a simulated budget to monitor progress of financial plans.
- 9.1.12.B.7 - Explain the meaning of income tax, describe how it is calculated, and analyze its impact on one's personal budget.
- 9.1.12.A.9 - Analyze how personal and cultural values impact spending and other financial decisions.
- 9.1.12.B.10 - Develop a plan that uses the services of various financial institutions to meet personal and family financial goals.

- **Unit 2: INCOME & CAREERS**

- 9.1.12.A.1 - Differentiate among the types of taxes and employee benefits.
- 9.1.12.A.3 - Analyze the relationship between various careers and personal earnings goals.
- 9.1.12.A.4 - Identify a career goal and develop a plan and timetable for achieving it, including educational/training requirements, costs, and possible debt.
- 9.1.12.A.10 - Demonstrate how exemptions and deductions can reduce taxable income.
- 9.1.12.B.1 - Prioritize financial decisions by systematically considering alternatives and possible consequences.
- 9.1.12.B.5 - Analyze how changes in taxes, inflation, and personal circumstances can affect a personal budget.
- 9.1.12.B.7 - Explain the meaning of income tax, describe how it is calculated, and analyze its impact on one's personal budget.
- 9.2.12.C.1 - Review career goals and determine steps necessary for attainment.
- 9.2.12.C.9 - Analyze the correlation between personal and financial behavior and employability.
- 9.1.12.D.4 - Assess factors that influence financial planning.
- 9.1.12.E.3 - Determine how objective, accurate, and current financial information affects the prioritization of financial decisions.



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- 9.1.12.F.6 - Explain the concept and forms of taxation and justify the use of taxation to fund public activities and initiatives.
- 9.1.12.G.1 - Analyze risks and benefits in various financial situations.
- Unit 3: BANKING
 - 9.1.12.G.1 - Analyze risks and benefits in various financial situations.
 - 9.1.12.E.1 - Evaluate the appropriateness of different types of monetary transactions (e.g., electronic transfer, check, certified check, money order, gift card, barter) for various situations.
 - 9.1.12.E.3 - Determine how objective, accurate, and current financial information affects the prioritization of financial decisions.
 - 9.1.12.C.1 - Compare and contrast the financial benefits of different products and services offered by a variety of financial institutions.
 - 9.1.12.C.2 - Compare and compute interest and compound interest and develop an amortization table using business tools.
 - 9.1.12.C.3 - Compute and assess the accumulating effect of interest paid over time when using a variety of sources of credit.
- Unit 4: CREDIT & DEBT
 - 9.1.12.G.1 - Analyze risks and benefits in various financial situations.
 - 9.1.12.E.2 - Analyze and apply multiple sources of financial information when prioritizing financial decisions.
 - 9.1.12.E.3 - Determine how objective, accurate, and current financial information affects the prioritization of financial decisions.
 - 9.1.12.B.1 - Prioritize financial decisions by systematically considering alternatives and possible consequences.
 - 9.1.12.C.1 - Compare and contrast the financial benefits of different products and services offered by a variety of financial institutions.
 - 9.1.12.C.2 - Compare and compute interest and compound interest and develop an amortization table using business tools.
 - 9.1.12.C.3 - Compute and assess the accumulating effect of interest paid over time when using a variety of sources of credit.
 - 9.1.12.C.5 - Analyze the information contained in a credit report and explain the importance of disputing inaccurate entries.
 - 9.1.12.C.6 - Explain how predictive modeling determines “credit scores.”
 - 9.1.12.B.9 - Research the types and characteristics of various financial organizations in the community (e.g., banks, credit unions, check-cashing stores, et. al.).
 - 9.1.12.B.8 - Describe and calculate interest and fees that are applied to various forms of spending, debt, and saving.
- Unit 5: SAVING & INVESTING
 - 9.1.12.G.1 - Analyze risks and benefits in various financial situations.



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- 9.1.12.F.2 - Assess the impact of emerging global economic events on financial planning.
 - 9.1.12.E.3 - Determine how objective, accurate, and current financial information affects the prioritization of financial decisions.
 - 9.1.12.D.4 - Assess factors that influence financial planning.
 - 9.1.12.B.1 - Prioritize financial decisions by systematically considering alternatives and possible consequences.
 - 9.1.12.C.1 - Compare and contrast the financial benefits of different products and services offered by a variety of financial institutions.
 - 9.1.12.D.1 - Calculate short- and long-term returns on various investments (e.g., stocks, bonds, mutual funds, IRAs, deferred pension plans, and so on).
 - 9.1.12.D.2 - Assess the impact of inflation on economic decisions and lifestyles.
 - 9.1.12.D.3 - Summarize how investing builds wealth and assists in meeting long- and short-term financial goals.
 - 9.1.12.D.5 - Justify the use of savings and investment options to meet targeted goals.
 - 9.1.12.D.7 - Explain the risk, return, and liquidity of various savings and investment alternatives.
 - 9.1.12.D.9 - Relate savings and investment results to achievement of financial goals.
 - 9.1.12.D.10 - Differentiate among various investment products and savings vehicles and how to use them most effectively.
 - 9.1.12.D.11 - Assess the role of revenue-generating assets as mechanisms for accruing and managing wealth.
 - 9.1.12.B.8 - Describe and calculate interest and fees that are applied to various forms of spending, debt, and saving.
 - 9.1.12.A.7 - Analyze and critique various sources of income and available resources (e.g., financial assets, property, and transfer payments) and how they may substitute for earned income.
 - 9.1.12.B.2 - Compare strategies for saving and investing and the factors that influence how much should be saved or invested to meet financial goals.
 - 9.1.12.B.3 - Construct a plan to accumulate emergency “rainy day” funds.
- Unit 6: LIVING ON YOUR OWN
 - 9.1.12.G.1 - Analyze risks and benefits in various financial situations.
 - 9.1.12.E.2 - Analyze and apply multiple sources of financial information when prioritizing financial decisions.
 - 9.1.12.E.3 - Determine how objective, accurate, and current financial information affects the prioritization of financial decisions.
 - 9.1.12.D.4 - Assess factors that influence financial planning.
 - 9.1.12.B.1 - Prioritize financial decisions by systematically considering alternatives and possible consequences.
 - 9.1.12.C.4 - Compare and contrast the advantages and disadvantages of various types of mortgages.
 - 9.1.12.G.2 - Differentiate between property and liability insurance protection.
 - 9.1.12.G.3 - Compare the cost of various types of insurance (e.g., life, homeowners,



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motor vehicle) for the same product or service, given different liability limits and risk factors.

- 9.1.12.G.4 - Evaluate individual and family needs for insurance protection using opportunity-cost analysis.
- 9.1.12.G.5 - Differentiate the costs and benefits of renter's and homeowner's insurance.

- **Unit 7: IN TROUBLE**
 - 9.1.12.G.1 - Analyze risks and benefits in various financial situations.
 - 9.1.12.B.1 - Prioritize financial decisions by systematically considering alternatives and possible consequences.
 - 9.1.12.E.2 - Analyze and apply multiple sources of financial information when prioritizing financial decisions.
 - 9.1.12.E.3 - Determine how objective, accurate, and current financial information affects the prioritization of financial decisions.
 - 9.1.12.E.7 - Apply specific consumer protection laws to the issues they address
 - 9.1.12.E.8 - Relate consumer fraud, including online scams and theft of employee time and goods, to laws that protect consumers.
 - 9.1.12.E.9 - Determine when credit counseling is necessary and evaluate the resources available to assist consumers who wish to use it.
 - 9.1.12.E.10 - Determine reasons for the increase of identity theft worldwide and evaluate the extent to which victims of identity theft are successful in fully restoring their personal identities.
 - 9.1.12.C.1 - Compare and contrast the financial benefits of different products and services offered by a variety of financial institutions.
 - 9.1.12.C.7 - Analyze the rights and responsibilities of buyers and sellers under consumer protection laws.
 - 9.1.12.C.8 - Identify the types and characteristics of predatory lending practices (e.g., payday loans, car title loans, high-risk mortgages).
 - 9.1.12.C.9 - Evaluate the implications of personal and corporate bankruptcy for self and others.

IV. Essential Questions

Unit 1: Budgeting

- What is a budget?
- How is a budget useful in business or personal life?
- How does a person create a budget?
- Why is time management an essential element for financial responsibility?
- Provide examples of needs and wants.

Unit 2: Income and Careers

- Explore career path options and understand all of the financial aspects of employment.



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- How does a person apply for a job?
- Understand the process of interviewing as well as information on preparing for a job interview along with tips for successful interviewing.
- Examine the "hidden costs" of working and employee benefits.

Unit 3: Banking

- What purpose does a bank serve?
- How does a bank operate?
- How to select and manage a bank account.
- Understand the responsibilities of having a checking account.

Unit 4: Credit and Debt

- Why is it important to establish "good" credit early in life?
- What is a FICO score and how is it used in business and personal finance?
- What is the relationship between credit and interest rates?
- How has the use of credit cards affected business and consumers in the U.S.?

Unit 5: Saving & Investing

- Where and how can a person invest their money?
- How is risk and return related with regard to investments?
- How can a person protect himself or herself from investment fraud or loss?

Unit 6: Living on Your Own

- What are the factors that go into how to buy or lease a car?
- Examine all aspects of the car-buying process.
 - This includes: understanding the differences between buying and leasing; evaluating used cars; financing; applying for loans; and finding the best auto insurance
- Students can greatly improve the experience of living on their own and renting an apartment by learning about important financial and legal aspects including leases, insurance, budgeting, credit, and more.
- What is a rental agreement and why is it important
- How does one qualify for renting an apartment?

Unit 7: In-Trouble

- Why do people stop paying?
- What are the warning signs for getting into trouble?
- Access to information in our society today offers many benefits to consumers, but also poses a potential threat to our privacy.
- Understand why information is a very valuable resource?
- What can be done to increase students' right to privacy?

V. Key Performance and Benchmark Tasks

- Lectures and presentations of material
- Practice exercise and reinforcement



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- Teacher-directed small group and large group discussion
- Use of films, music, posters, case studies, and various reading materials
- Activities such as but not limited to oral presentations, panel presentations, simulations, individual projects, guest speakers, and role playing

The following will be used to measure student achievement of course objectives:

- Attendance in accordance with school/district policies
- Homework, classwork, and project assignment completion, timeliness, and quality.
- Teacher-made tests and quizzes
- Exams/Assessments
- Classroom participation and preparation
- Oral presentations and discussion
- Student journals and written assignments
- Research project

VI. Instructional Materials

- Internet Media Text Articles and Videos
 - www.cnbc.com
 - <http://www.walletpop.com/>
 - <http://www.washingtonpost.com/>
 - <http://www.progressive.com/>
 - <http://www.identitytheft.org/>
 - <http://www.fbi.gov/scams-safety/fraud>
 - <http://msn.careerbuilder.com/msn/default.aspx>
 - <http://moneycentral.msn.com/home.asp>
 - <http://finance.yahoo.com/>
 - <http://www.google.com/finance>
- Other Internet Tools and Resources
 - <http://financialliteracy101.org/>
 - www.wallwisher.com
 - <http://www.practicalmoneyskills.com/>
 - <http://www.practicalmoneyskills.com/personalfinance/creditdebt/cards>
 - <http://www.creditcards.com/no-credit-history.php>
 - <http://www.bankrate.com/calculators/auto/auto-loan-calculator.aspx>
 - <http://www.cars.com/>
 - <http://www.mortgageloan.com/>