



Personal Finance Grades 11-12

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Hazelwood School District

Mission Statement

We are a collaborative learning community guided by a relentless focus to ensure each student achieves maximum growth.

Vision Statement

HSD will foster lifelong learners, productive citizens and responsible leaders for an ever-evolving society.

Board of Education on January 5, 2010

Goals

Goal # 1: Hazelwood students will meet or exceed state standards in all curricular areas, with emphasis in reading, writing, mathematics, science and social studies.

Goal # 2: Hazelwood staff will acquire and apply the skills necessary for improving student achievement.

Goal #3: Hazelwood School District, the community and all families will support the learning of all children.

Curriculum Overview

Personal Finance

Missouri Career Education combines academics and occupational skill training to prepare students of all ages. Training programs are offered in Agriculture, Business, Health Sciences, Family and Consumer Sciences, Skilled Technical Sciences, Technology and Engineering, and Marketing and Cooperative Education. Missouri Career Education prepares Missourians for the 21st century to better serve the needs of students, parents, educators, and employers through challenging, relevant, and accountable programs. Career Clusters provide a way for schools to organize instruction and student experiences around 16 broad categories that encompass virtually all occupations from entry through professional levels. These groupings of occupations are used as an organizing tool for curriculum design, a model for guidance and instruction, and a mechanism for seamless transition from secondary education to postsecondary and/or career. The career cluster of Human services meets the needs of students interested in the career fields of Family and Community Services, Early Childhood Development and Services, Counseling and Mental Health Services, Personal Care Services, and Consumer Services. (Taken from Missouri Department of Elementary and Secondary Education's website at: <https://dese.mo.gov>)

Personal Finance is a course in which students will be exposed to various units of instruction that include career and financial decision making, insurance, credit, banking, and saving money for financial security. As students graduate from the Hazelwood School District, we want to be assured that they have a strong financial knowledge base so that they are prepared to make financial sound decisions in the years that lie ahead. Personal Finance is a graduation requirement in the Hazelwood School District.

Personal Finance is taught primarily by Business Education teachers and as a result, students will be exposed to various other courses and career pathways because of this. The students will be able to take the foundational knowledge from the course and apply to these various career paths. Students in this pathway are encouraged to become members of Future Business Leaders of America (FBLA) or Distributive Education Club of America (DECA). These are Department of Elementary and Secondary Education approved Career and Technical Student Organizations.

COURSE TITLE: Personal Finance

GRADE LEVEL: 11-12

CONTENT AREA: Career and Technical Education

Course Description

Understanding and managing personal finances are key to one's future financial success. This one semester course is based on the Missouri Personal Finance Competencies and presents essential knowledge and skills to make informed decisions about real world financial issues. Students will learn how choices influence occupational options and future earning potential. Students will also learn to apply decision making skills to evaluate career choices and set personal goals. The course content is designed to help the learner make wise spending, saving, and credit decisions and to make effective use of income to achieve personal financial success.

Course Rationale

All students will have a need to basic financial management skills. Personal Finance introduces students to the essential knowledge and skills to make informed financial decisions and deal with real world financial situation.

Course Scope and Sequence

Unit 1: Careers and Financial Decision Making 9 class periods (90 minutes)	Unit 2: Earning Income & Budgeting 8 class periods (90 minutes)	Unit 3: Banking 8 class periods (90 minutes)
Unit 4: Saving & Financial Investing 8 class periods (90 minutes)	Unit 5: Using Credit 7 class periods (90 minutes)	Unit 6: Protecting and Insuring 5 class periods (90 minutes)

Proposed Course Materials and Resources

- Personal Finance, McGraw Hill, 2016
- www.everfi.com Financial Literacy
- www.bls.gov/ooh
- www.collegeboard.org
- www.creditcards.com
- www.bankrate.com
- <https://finance.yahoo.com/>

Unit Objectives

Unit 1

1. Students will evaluate how career choices impact income and quality of life.
2. Students will analyze the relationship between education, skill development and earning potential.
3. Students will analyze why benefits such as health insurance, paid vacation, retirement plan, family leave, tuition reimbursement and flexible scheduling are considered forms of compensation.
4. Students will identify short, medium and long-term savings goals including saving for high value purchases, post-secondary education/training and retirement.
5. Students will evaluate the options for financing higher education.

Unit 2

1. Students will compare gross and net income.
2. Students will differentiate between income and expenses.
3. Students will create a budget that includes savings goals, emergency funds, fixed expenses and variable expenses.
4. Students will develop a savings plan.

Unit 3

1. Students will compare the services, service fees and requirements of various financial institutions such as banks, savings and loans, credit unions and virtual banks.
2. Students will calculate an account balance by recording deposits, withdrawals and debit transactions.

Unit 4

1. Students will compare simple and compound interest.
2. Students will identify saving instruments such as certificates of deposit and savings accounts.
3. Students will compare various financial assets for their risk and rewards such as stocks, bonds, mutual funds, real estate and commodities.
4. Students will explain the impact of capital gains, dividends, risk and stock value on corporate stock ownership.
5. Students will explain how the price of a financial asset is determined by the interaction of buyers and sellers in a financial market.
6. Students will explain how the rate of return earned from investments will vary according to the amount of risk.
7. Students will explain the risks and rewards of short term and long-term investments.
8. Students will describe how diversification can lower investment risk.

Unit 5

1. Students will analyze the difference between a credit and a debit account.
2. Students will analyze various terms and conditions of credit cards and consumer loans.
3. Students will compare the cost of credit between financial institutions based on the Annual Percentage Rate (APR), initial fees charged and fees for late or missed payment.

4. Students will evaluate factors that affect creditworthiness including paying on time and payment history.
5. Students will explain the purpose and components of credit records and credit history as provided by credit bureaus.
6. Students will identify ways to avoid and/or correct credit problems.
7. Students will analyze why credit scores may be used by entities such as employers, landlords and insurance companies.
8. Students will explain the importance of annually verifying one's credit report.
9. Students will explain responsibilities associated with the use of credit.
10. Students will analyze the costs and benefits of different payment options.

Unit 6

1. Students will explain how and why insurance companies create policies and determine premiums.
2. Students will analyze factors people use to choose insurance coverage.
3. Students will analyze health insurance options to provide funds in the event of illness and/or to pay for the cost of preventive care.
4. Students will analyze federal and state regulations which provide some remedies and assistance for identity theft.
5. Students will analyze how individuals can protect themselves from others misusing personal information and from identity theft while online.
6. Students will discuss current ways to counter cyber-attacks and protect personal information.

Essential Terminology/Vocabulary

Unit 1: Demand, economics, equilibrium point, goals, good, needs, opportunity cost, personal financial planning, service, supply, values, and wants.

Unit 2: Assets, budget, budget deficit, budget surplus, budget variance, discretionary income, fixed expenses, gross pay, liabilities, net worth, savings, scarcity, take home pay, and variable expenses.

Unit 3: Bank reconciliation, bank statement, check register, cleared check, commercial bank, credit union, debit card, direct deposit, endorsement, Federal Reserve System, interest, money supply, and overdraft protection.

Unit 4: 401K, APY, annuity, certification of deposit (cd), commission, compounding, diversification, dividends, FDIC, investment, liquidity, maturity date, money market account, mutual fund, portfolio, principal, rate of return, risk, and stock.

Unit 5: Bankruptcy, closed end credit, cosigning, credit, credit card, creditor, finance charge, grace period, line of credit, minimum monthly payment, open end credit, prime rate, and simple interest.

Unit 6: Consumer, deductible, equity, good, identity theft, lease, market value, policy, premium, security deposit, and service.