

# Financial Literacy Overview

Content Area: **Computer Science & Business**  
Course(s): **FINANCL LITERACY**  
Time Period:  
Length: **90 Days**  
Status: **Published**

## Cover

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### EAST BRUNSWICK PUBLIC SCHOOLS

East Brunswick New Jersey

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Course Adoption: 2/5/1998

Curriculum Adoption: 2/5/1998

Date of Last Revision Adoption: 9/1/2017

## Course Overview

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## COURSE DESCRIPTION

We live in a global society, a world that is exploding with new business opportunities, applications, practices, and emerging technologies. Come join us for an action packed, up close look at the secrets behind successful businesses and the employees that run them. This hands-on course will deal with computer business applications and simulations to make learning fun and most informative. Students will gain career, money management, insurance, investing, tax, checking/savings accounts, and credit skills. Students will gain a real life perspective on the tools they will need to be successful with their money. This will also make the transition from school to work an enormous success.

## COURSE SCOPE AND SEQUENCE

Sequential Unit Description	Associated CPI's to be Achieved	Marking Period Guide	Other Pacing Guide References	Proficiency (Summative) Assessments
	9.1.12.A.1			
	9.1.12.A.2			
	9.1.12.A.3			
	9.1.12.A.4			
	9.1.12.A.5			
Unit 1	9.1.12.A.6			
	9.1.12.A.7			
Career Planning	9.1.12.A.10			
	9.1.12.A.11			Practical Tests
Education and Costs	9.1.12.A.12	1 or 3	3.5 weeks	
	9.1.12.B.7			Individual Projects
Earned Income and Benefits	9.1.12.B.8			
	9.1.12.D.2			
Taxes and Other Deductions	9.1.12.D.4			
	9.1.12.D.8			
	9.1.12.D.14			
	9.1.12.D.15			
	9.1.12.E.3			

	9.1.12.E.4			
	9.1.12.E.5			
	9.1.12.E.8			
	9.1.12.F.1			
	9.1.12.F.5			
	9.1.12.F.6			
	9.1.12.G.1			
	9.1.12.B.3			
	9.1.12.B.5			
	9.1.12.B.6			
	9.1.12.B.7			
	9.1.12.B.8			
	9.1.12.B.9			
Unit 2	9.1.12.B.10			Practical Tests
	9.1.12.C.1			
Setting Financial Goals	9.1.12.C.2			Individual Projects
	9.1.12.D.4			
Developing and Maintaining Personal Budgets	9.1.12.D.5	1 or 3	3 weeks	Wall Street Journal Worksheets
	9.1.12.D.7			
	9.1.12.D.8			
Maintaining Checking and Savings Accounts	9.1.12.D.9			Computer Simulations
	9.1.12.D.10			
	9.1.12.D.11			
	9.1.12.D.12			
	9.1.12.D.14			
	9.1.12.E.1			
	9.1.12.E.2			

	9.1.12.E.3			
	9.1.12.E.5			
	9.1.12.E.6			
	9.1.12.E.8			
	9.1.12.E.10			
	9.1.12.F.5			
	9.1.12.G.1			
	9.1.12.B.1			
	9.1.12.B.8			
Unit 3	9.1.12.C.1			
	9.1.12.C.2			
Types of Credit	9.1.12.C.3			
	9.1.12.C.4			
Costs of Credit	9.1.12.C.6			Practical Tests
	9.1.12.D.4			
Credit Tips	9.1.12.D.8	1 or 3	3.5 weeks	Computer Simulations
	9.1.12.E.2			
Resolving Credit Problems	9.1.12.E.3			
	9.1.12.E.4			Individual Projects
Consumer Protection and fraud	9.1.12.E.5			
	9.1.12.E.6			
Credit counseling	9.1.12.E.8			
	9.1.12.E.10			
	9.1.12.F.5			
Unit 4	9.1.12.G.1			
	9.1.12.A.8			Practical Tests
Reasons for Saving and Investing	9.1.12.B.2	2 or 4	3 weeks	
	9.1.12.B.5			Individual Projects

Saving and Investing Options	9.1.12.D.1			Worksheet Completion
	9.1.12.D.3			
Buying and Selling Investments	9.1.12.D.4			Computer Simulations
	9.1.12.D.5			
	9.1.12.D.6			
	9.1.12.D.8			
	9.1.12.D.9			
	9.1.12.D.10			
	9.1.12.D.11			
	9.1.12.D.12			
	9.1.12.D.13			
	9.1.12.E.3			
	9.1.12.E.5			
Unit 5	9.1.12.F.2			
	9.1.12.F.3			
	9.1.12.F.4			
	9.1.12.G.1			
	9.1.12.C.3			
	9.1.12.C.5			
	9.1.12.C.6			
	9.1.12.C.7			
	9.1.12.C.8			
	9.1.12.C.9	2 or 4	3 weeks	
	9.1.12.D.4			
Responsible Spending Practices	9.1.12.D.8			Quiz
	9.1.12.E.4			
Consumer Protection	9.1.12.E.5			
	9.1.12.E.6			

	9.1.12.E.7			
	9.1.12.E.8			
	9.1.12.E.9			
	9.1.12.G.1			
	9.1.12.A.8			
	9.1.12.A.13			
	9.1.12.B.2			
	9.1.12.C.2			
	9.1.12.D.1			
Unit 6	9.1.12.D.2			
	9.1.12.D.3			
Examine and evaluate attitudes concerning retirement: what to be done in retirement, lifestyle choices and adjustments, what age to retire	9.1.12.D.4			Classroom activities.
	9.1.12.D.5			
	9.1.12.D.6			
Explorer Social Security's history and current demographic and financial problems	9.1.12.D.8			Practical tests/quizzes.
	9.1.12.D.9	2 or 4	2 weeks	
	9.1.12.D.10			
Define various pension options and evaluate their pros and cons, including taxation	9.1.12.D.11			Students will create a retirement planning strategy based on a specific scenario.
	9.1.12.D.13			
	9.1.12.D.14			
Create a retirement strategy based on criteria	9.1.12.D.15			
	9.1.12.E.3			
	9.1.12.E.5			
	9.1.12.F.2			
	9.1.12.G.1			
Unit 7	9.1.12.D.4	2 or 4	2 weeks	Completed Personal Risk

	9.1.12.E.4	Chart
Risk Assessment and Strategies	9.1.12.E.5	Insurance Terms Vocabulary Quiz
	9.1.12.E.6	
Income Protection	9.1.12.F.3	On-Line price quotes activity
	9.1.12.G.1	Insurance Careers worksheet
Property Protection	9.1.12.G.2	
	9.1.12.G.3	Unit Test
	9.1.12.G.4	
	9.1.12.G.5	
	9.1.12.G.6	
	9.1.12.G.7	

## CONTENT FOCUS AREA AND COURSE NAME

### Course Name: Financial Literacy

Course Number	School Numbers	Course Level	Grads(s)	Credits	Min. Per Week	Elective/Required	Initial Course Adopted
2403	055	S	9-12	2.50	210	R	2/05/98

### Textbooks and Other Resources

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Personal Financial Literacy, Ryan, Copyright 2008

NEFE High School Financial Planning Program, Copyright 2006.

### Standards

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PFL.9.1.12.F.6	Explain the concept and forms of taxation and justify the use of taxation to fund public activities and initiatives.
PFL.9.1.12.E.3	Determine how objective, accurate, and current financial information affects the prioritization of financial decisions.

PFL.9.1.12.F.4	Summarize the purpose and importance of a will.
PFL.9.1.12.D.13	Determine the impact of various market events on stock market prices and on other savings and investments.
PFL.9.1.12.D.3	Summarize how investing builds wealth and assists in meeting long- and short-term financial goals.
PFL.9.1.12.C.9	Evaluate the implications of personal and corporate bankruptcy for self and others.
PFL.9.1.12.E.9	Determine when credit counseling is necessary and evaluate the resources available to assist consumers who wish to use it.
PFL.9.1.12.D.10	Differentiate among various investment products and savings vehicles and how to use them most effectively.
PFL.9.1.12.B.10	Develop a plan that uses the services of various financial institutions to meet personal and family financial goals.
PFL.9.1.12.A.1	Differentiate among the types of taxes and employee benefits.
PFL.9.1.12.A.6	Summarize the financial risks and benefits of entrepreneurship as a career choice.
PFL.9.1.12.D.14	Evaluate how taxes affect the rate of return on savings and investments.
PFL.9.1.12.C.1	Compare and contrast the financial benefits of different products and services offered by a variety of financial institutions.
PFL.9.1.12.F.5	Compare and contrast the role of philanthropy, volunteer service, and charities in community development and quality of life in a variety of cultures.
PFL.9.1.12.B.5	Analyze how changes in taxes, inflation, and personal circumstances can affect a personal budget.
PFL.9.1.12.E.8	Relate consumer fraud, including online scams and theft of employee time and goods, to laws that protect consumers.
PFL.9.1.12.C.3	Compute and assess the accumulating effect of interest paid over time when using a variety of sources of credit.
PFL.9.1.12.G.2	Differentiate between property and liability insurance protection.
PFL.9.1.12.E.7	Apply specific consumer protection laws to the issues they address.
PFL.9.1.12.D.9	Relate savings and investment results to achievement of financial goals.
PFL.9.1.12.G.1	Analyze risks and benefits in various financial situations.
PFL.9.1.12.G.3	Compare the cost of various types of insurance (e.g., life, homeowners, motor vehicle) for the same product or service, given different liability limits and risk factors.
PFL.9.1.12.E.5	Evaluate business practices and their impact on individuals, families, and societies.
PFL.9.1.12.A.10	Demonstrate how exemptions and deductions can reduce taxable income.
PFL.9.1.12.A.12	Explain how compulsory government programs (e.g., Social Security, Medicare) provide insurance against some loss of income and benefits to eligible recipients.
PFL.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.
PFL.9.1.12.B.4	Analyze how income and spending plans are affected by age, needs, and resources.
PFL.9.1.12.D.2	Assess the impact of inflation on economic decisions and lifestyles.
PFL.9.1.12.B.8	Describe and calculate interest and fees that are applied to various forms of spending, debt, and saving.
PFL.9.1.12.G.7	Determine when and why it may be appropriate for the government to provide insurance coverage, rather than private industry.
PFL.9.1.12.C.2	Compare and compute interest and compound interest and develop an amortization table using business tools.



PFL.9.1.12.C.6	Explain how predictive modeling determines “credit scores.”
PFL.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.).
PFL.9.1.12.F.2	Assess the impact of emerging global economic events on financial planning.
PFL.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.
PFL.9.1.12.G.6	Explain how to self-insure and how to determine when self-insurance is appropriate.
PFL.9.1.12.A.5	Analyze how the economic, social, and political conditions of a time period can affect the labor market.
PFL.9.1.12.A.3	Analyze the relationship between various careers and personal earning goals.
PFL.9.1.12.D.8	Explain how government and independent financial services and products are used to achieve personal financial goals.
PFL.9.1.12.B.1	Prioritize financial decisions by systematically considering alternatives and possible consequences.
PFL.9.1.12.A.11	Explain the relationship between government programs and services and taxation.
PFL.9.1.12.G.5	Differentiate the costs and benefits of renter’s and homeowner’s insurance.
PFL.9.1.12.D.5	Justify the use of savings and investment options to meet targeted goals.
PFL.9.1.12.G.4	Evaluate individual and family needs for insurance protection using opportunity-cost analysis.
PFL.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.
PFL.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.
PFL.9.1.12.D.4	Assess factors that influence financial planning.
PFL.9.1.12.F.3	Analyze how citizen decisions and actions can influence the use of economic resources to achieve societal goals and provide individual services.
PFL.9.1.12.D.7	Explain the risk, return, and liquidity of various savings and investment alternatives.
PFL.9.1.12.E.4	Evaluate how media, bias, purpose, and validity affect the prioritization of consumer decisions and spending.
PFL.9.1.12.B.3	Construct a plan to accumulate emergency “rainy day” funds.
PFL.9.1.12.E.6	Evaluate written and verbal contracts for essential components and for obligations of the lender and borrower.
PFL.9.1.12.D.11	Assess the role of revenue-generating assets as mechanisms for accruing and managing wealth.
PFL.9.1.12.A.13	Analyze the impact of the collective bargaining process on benefits, income, and fair labor practice.
PFL.9.1.12.C.5	Analyze the information contained in a credit report and explain the importance of disputing inaccurate entries.
PFL.9.1.12.C.7	Analyze the rights and responsibilities of buyers and sellers under consumer protection laws.
PFL.9.1.12.A.2	Differentiate between taxable and nontaxable income.
PFL.9.1.12.D.6	Analyze processes and vehicles for buying and selling investments.
PFL.9.1.12.B.6	Design and utilize a simulated budget to monitor progress of financial plans.
PFL.9.1.12.D.12	Compare and contrast the past and present role of government in the financial industry and in the regulation of financial markets.

PFL.9.1.12.C.8	Identify the types and characteristics of predatory lending practices (e.g., payday loans, car title loans, high-risk mortgages).
PFL.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.
PFL.9.1.12.C.4	Compare and contrast the advantages and disadvantages of various types of mortgages.
PFL.9.1.12.D.15	Analyze how savings, retirement plans, and other investment options help to shift current income for purposes of tax reporting and filing.
PFL.9.1.12.A.9	Analyze how personal and cultural values impact spending and other financial decisions.
PFL.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.
PFL.9.1.12.F.1	Relate a country's economic system of production and consumption to building personal wealth and achieving societal responsibilities.
PFL.9.1.12.E.2	Analyze and apply multiple sources of financial information when prioritizing financial decisions.
PFL.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).

## **Grading and Evaluation Guidelines**

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### **GRADING PROCEDURES**

In terms of proficiency level the East Brunswick grades equate to:

- A Excellent - Advanced Proficient
- B Good Above Average - Proficient
- C Fair - Proficient
- D Poor - Minimally proficient
- F Failing - Partially Proficient

The following evaluation procedures will be employed to determine student performance.

Projects 30%

Tests 30%

Class Participation 25%

Classwork 15%

The final course proficiency grade will be based on students' performance throughout the course based on the

identified New Jersey Core Content Standards for career and technical education and consumer, family and life skills (CPI's up to and including grade twelve). Students' individual grades will be based on performance in six units of instruction: Financial planning, career planning and how it affects your earning potential, the interview process, paychecks, good vs. bad credit, and checking/savings accounts.

## **COURSE EVALUATION**

Course achievement will be evaluated based on the percent of all pupils who achieve the minimum level of proficiency (final average grade) in the course. Student achievement levels above minimum proficiency will also be reported. Final grades, and where relevant mid-term and final exams, will be analyzed by staff for the total cohort and for subgroups of students to determine course areas requiring greater support or modification.)

## **Other Details**

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### **22210 Consumer Economics/Personal Finance**

Consumer Economics/Personal Finance courses provide students with an understanding of the concepts and principles involved in managing one's personal finances. Topics may include savings and investing, credit, insurance, taxes and social security, spending patterns and budget planning, contracts, and consumer protection. These courses may also provide an overview of the American economy