

Personal Financial Literacy 2020 Unit 7 Saving

Content Area: **Business/Tech.**
Course(s): **Per. Finance Planning/Investing**
Time Period: **November**
Length: **1.5 weeks**
Status: **Published**

Unit Overview:

This unit will allow students to develop a plan to manage spending and achieve financial goals.

Enduring Understandings:

it is important to understand the fundamentals of saving.

it is important to start investing for retirement when you are still young

Essential Questions:

What everyday obstacles do Americans experience when trying to save money?

How does the concept of the time value of money apply to retirement planning?

Standards/Indicators/Student Learning Objectives (SLOs):

Student Learning Objectives:

SWBAT Describe how saving and investing are different

SWBAT Understand the fundamentals of saving such as reasons for saving, how much to save, and strategies to enable saving

SWBAT Recognize the impact of inflation on savings

SWBAT Understand why it is important to maintain an emergency fund

SWBAT Identify various rules of thumb and strategies to save money

SWBAT Understand how compound interest works to increase savings

SWBAT Compare different savings vehicles such as a savings account, CD, and money market account

SWBAT Identify important criteria to consider when selecting a savings account

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.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.B.10	Develop a plan that uses the services of various financial institutions to meet personal and family financial goals.
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.3	Compute and assess the accumulating effect of interest paid over time when using a variety of sources of credit.
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.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.E.2	Analyze and apply multiple sources of financial information when prioritizing financial decisions.

Lesson Titles:

Save Early & Often

The Challenges to Saving

Strategies to Save

Where to Save

21st Century Skills and Career Ready Practices:

PFL.9.1.12.FI.3	Develop a plan that uses the services of various financial institutions to prepare for long term personal and family goals (e.g., college, retirement).
PFL.9.1.12.FI.4	Research benefits and drawbacks of products offered by financial and non-financial companies (e.g., banks, credit unions, check-cashing stores, product warranty insurance).
PFL.9.1.12.PB.1	Explain the difference between saving and investing.
PFL.9.1.12.PB.2	Prioritize financial decisions by considering alternatives and possible consequences.
CRP.K-12.CRP1.1	Career-ready individuals understand the obligations and responsibilities of being a member of a community, and they demonstrate this understanding every day through their interactions with others. They are conscientious of the impacts of their decisions on others and the environment around them. They think about the near-term and long-term consequences of their actions and seek to act in ways that contribute to the betterment of their teams, families, community and workplace. They are reliable and consistent in going beyond the minimum expectation and in participating in activities that serve the greater

good.

CRP.K-12.CRP2.1	Career-ready individuals readily access and use the knowledge and skills acquired through experience and education to be more productive. They make connections between abstract concepts with real-world applications, and they make correct insights about when it is appropriate to apply the use of an academic skill in a workplace situation.
CRP.K-12.CRP3.1	Career-ready individuals understand the relationship between personal health, workplace performance and personal well-being; they act on that understanding to regularly practice healthy diet, exercise and mental health activities. Career-ready individuals also take regular action to contribute to their personal financial well-being, understanding that personal financial security provides the peace of mind required to contribute more fully to their own career success.
CRP.K-12.CRP4.1	Career-ready individuals communicate thoughts, ideas, and action plans with clarity, whether using written, verbal, and/or visual methods. They communicate in the workplace with clarity and purpose to make maximum use of their own and others' time. They are excellent writers; they master conventions, word choice, and organization, and use effective tone and presentation skills to articulate ideas. They are skilled at interacting with others; they are active listeners and speak clearly and with purpose. Career-ready individuals think about the audience for their communication and prepare accordingly to ensure the desired outcome.
CRP.K-12.CRP5.1	Career-ready individuals understand the interrelated nature of their actions and regularly make decisions that positively impact and/or mitigate negative impact on other people, organization, and the environment. They are aware of and utilize new technologies, understandings, procedures, materials, and regulations affecting the nature of their work as it relates to the impact on the social condition, the environment and the profitability of the organization.
CRP.K-12.CRP6.1	Career-ready individuals regularly think of ideas that solve problems in new and different ways, and they contribute those ideas in a useful and productive manner to improve their organization. They can consider unconventional ideas and suggestions as solutions to issues, tasks or problems, and they discern which ideas and suggestions will add greatest value. They seek new methods, practices, and ideas from a variety of sources and seek to apply those ideas to their own workplace. They take action on their ideas and understand how to bring innovation to an organization.
CRP.K-12.CRP7.1	Career-ready individuals are discerning in accepting and using new information to make decisions, change practices or inform strategies. They use reliable research process to search for new information. They evaluate the validity of sources when considering the use and adoption of external information or practices in their workplace situation.
CRP.K-12.CRP8.1	Career-ready individuals readily recognize problems in the workplace, understand the nature of the problem, and devise effective plans to solve the problem. They are aware of problems when they occur and take action quickly to address the problem; they thoughtfully investigate the root cause of the problem prior to introducing solutions. They carefully consider the options to solve the problem. Once a solution is agreed upon, they follow through to ensure the problem is solved, whether through their own actions or the actions of others.
CRP.K-12.CRP9.1	Career-ready individuals consistently act in ways that align personal and community-held ideals and principles while employing strategies to positively influence others in the workplace. They have a clear understanding of integrity and act on this understanding in every decision. They use a variety of means to positively impact the directions and actions of a team or organization, and they apply insights into human behavior to change others' action, attitudes and/or beliefs. They recognize the near-term and long-term effects that management's actions and attitudes can have on productivity, morals and organizational culture.
CRP.K-12.CRP10.1	Career-ready individuals take personal ownership of their own education and career goals, and they regularly act on a plan to attain these goals. They understand their own career interests, preferences, goals, and requirements. They have perspective regarding the

pathways available to them and the time, effort, experience and other requirements to pursue each, including a path of entrepreneurship. They recognize the value of each step in the education and experiential process, and they recognize that nearly all career paths require ongoing education and experience. They seek counselors, mentors, and other experts to assist in the planning and execution of career and personal goals.

CRP.K-12.CRP11.1

Career-ready individuals find and maximize the productive value of existing and new technology to accomplish workplace tasks and solve workplace problems. They are flexible and adaptive in acquiring new technology. They are proficient with ubiquitous technology applications. They understand the inherent risks-personal and organizational-of technology applications, and they take actions to prevent or mitigate these risks.

CRP.K-12.CRP12.1

Career-ready individuals positively contribute to every team, whether formal or informal. They apply an awareness of cultural difference to avoid barriers to productive and positive interaction. They find ways to increase the engagement and contribution of all team members. They plan and facilitate effective team meetings.

Inter-Disciplinary Connections:

LA.RL.11-12.1

Cite strong and thorough textual evidence and make relevant connections to support analysis of what the text says explicitly as well as inferences drawn from the text, including determining where the text leaves matters uncertain.

LA.RL.11-12.4

Determine the meaning of words and phrases as they are used in the text, including figurative and connotative meanings; analyze the impact of specific word choices on meaning and tone, including words with multiple meanings or language that is particularly fresh, engaging, or beautiful. (e.g., Shakespeare as well as other authors.)

MA.N-Q.A.1

Use units as a way to understand problems and to guide the solution of multi-step problems; choose and interpret units consistently in formulas; choose and interpret the scale and the origin in graphs and data displays.

SOC.6.1.12.C.3.a

Analyze how technological developments transformed the economy, created international markets, and affected the environment in New Jersey and the nation.

SOC.6.1.12.C.6.c

Analyze the impact of money, investment, credit, savings, debt, and financial institutions on the development of the nation and the lives of individuals.

Instructional Strategies, Learning Activities, and Levels of Blooms/DOK:

Instructional Strategies:

Teacher lecture from power point

Activities

Articles

FinCap Friday

Question of the Day

Videos

Delsea One intervention tutoring

Learning Activities:

Videos:

[Planning for Retirement in Your 20s](#)

[The Rule of 72](#)

Data Crunches:

[Data Crunch: Why Are Young People Saving Less?](#)

Quizlet Cashcabulary:

[Saving Cashcabulary](#)

Activities:

[RESEARCH: Online Tools and Apps](#)

Articles:

[Is Your Piggy Bank a Source of Happiness?](#)

[Saving and Succeeding with Friends](#) ✳️ Diverse Learning

Audio:

[Why We Spend More Using Credit Versus Cash](#)

Podcast:

[Planet Money: The Cost of Getting Your Money Back](#)

Infographic:

[Visualizing the Extraordinary Power of Compound Interest](#)

[Millennials on Investing, Debt, and Banking](#)

[The Most Common Mental Mistakes We Make](#)

Interactives and Simulations:

[Cash Calculator - 4 Banks for Your Bucks!](#)

[The Truth About Millionaires](#)

References:

[Keeping Up with the Joneses](#)

Diverse Learners: Teacher will solicit responses from a diverse sampling of the classroom population to acknowledge the influence of race, ethnicity, gender, religion, socioeconomics, culture or academic achievement on a student's development or attitude.

Levels of Blooms/DOK:

- SWBAT break information into parts to explore understandings and relationships
- SWBAT justify a decision or a course of action; critically examining information and making judgments
- SWBAT recall information
- SWBAT understand and make sense of information
- SWBAT use information in another familiar situation
- SWBAT use information to create something new

Modifications

ELL Modifications:

- Extend time requirements
- Assign preferential seating
- Assign peer buddy/ arrange for peer tutoring
- Check often for understanding/review
- Make/use vocabulary files
- Use study guides to organize materials
- Adapt worksheets/packets
- Read directions to students
- Give oral clues or prompts
- Simplify language
- Use bilingual dictionaries, language learner dictionaries and electronic translators: Google translate: <https://translate.google.com>
- Read test to student
- Allow students to give responses in a form (oral or written) that's easier for him/her
- Accomodate with completed study guides to assist with preparation on tests
- Focus on domain specific vocabulary and keywords
- Use visual presentations/verbal materials (ex. word webs and visual organizers)
- Higher level reasoning assignments/questioning would weigh less
- intentional scheduling/grouping with student/teacher of language if possible
- Mark text with highlighter
- Be flexible with timeframes and deadlines or modify assessments
- Receive study skills instructions
- Provide formal and informal verbal interaction to provide practice and increase motivations and self-monitoring
- Create planned opportunities for interaction between individuals in the classroom
- Give more time to complete a task, project or test
- Use manipulatives, graphic organizers and real objects when possible

IEP & 504 Modifications:

- Give instructions orally
- Higher level reasoning questions would have less weight than other questions or provided as extra credit questions to provide exposure to these questions but not something that will be a detriment to the student's ability to share knowledge of content.
- Have another student share class notes
- Give an outline of the lesson
- Use visual presentations of verbal material, such as word webs and visual organizers
- Allow student to give responses in a form (oral or written) that's easier for him/her
- Allow student to take test in a different setting; such as a quiet room with fewer distractions
- Preferential seating
- Take more time to complete a task, project or test
- Keep assignments coordinated in a book, planner or utilize Google Classroom
- Give alternate or paper copies to accommodate electronic assignments.
- Provide completed study guides in preparation for assessments.
- Work with fewer items per page or line and/or material in a larger print

- Allow more time to complete task, project or test
- Use Google classroom, book or planner to keep assignments organized
- Have another student share class notes
- Use manipulatives, graphic organizers and real objects when possible
- Use visual presentations of verbal materials such as word webs and visual organizers

G&T Modifications:

- Assign a leadership role in classroom instruction.
- Determine where student interest lies and capitalize on their inquisitiveness.
- Invite students to explore different points of view on a topic of study and compare the two.
- Expose student to a selection and use of appropriate and specialized resources.
- Provide higher level reasoning assignments/questions

At Risk Modifications

- Delsea 1 Tutoring
- Organizational Management
- Communication with student support team
- Create and use system of self-monitoring
- Create and implement individual learning goals

Formative Assessment:

Warm Up: Weekly Learning Log with Daily Objective, This Day in History, Question of the Day, Vocabulary of the Day

Anticipatory Set: Prior lessons on behavioral finance and finding work during HS

Closure: Classroom Bullseye, Weekly Learning Log with Memorable Learning, Muddiest Point and Learning Experience Survey, Exit Tickets, Four Corners, Idea Spinner, Individual Help as Needed, Large Group Discussion, Yah or Nay, Newspaper Headline, Observation, Oral Questioning, Pair Share, Question/Answer Session

Alternative assessments

Performance tasks
Project-based assignments
Problem-based assignments
Presentations
Reflective pieces
Concept maps
Case-based scenarios
Portfolios

Benchmark Assessments

Skills-based assessment

Reading response

Writing prompt

Lab practical

Summative Assessment:

Benchmark: SC-3.0 Savings Unit Test, EverFi "Banking" end of module exam

Marking Period

Assessment: <https://docs.google.com/document/d/1o2A0JfyFpddHOvLY312amWwhsIzdbodjG0hIalgtkzI/edit?usp=sharing>

Alternate Assessment: [CASE STUDY: Save Me!](#) OR [PROJECT: Use a PSA to Inspire Saving](#)

Resources & Materials:

Next Gen Personal Finance Semester Course

EverFi Keys to Your Future Course

