

Personal Financial Literacy 2020 Unit 9 Managing Credit

Content Area: **Business/Tech.**
Course(s): **Per. Finance Planning/Investing**
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Length: **2 weeks**
Status: **Published**

Unit Overview:

This unit will introduce the students to credit reports and the key components of the Fair Credit Reporting Act and how it impacts lenders and borrowers.

Enduring Understandings:

There is a value to credit reports both to borrowers and to lenders.

It is important to review one's credit report and the steps to take to find and dispute errors

Essential Questions:

What are the components of a credit report and how long is each data type is retained?

What are the rules contained in the Equal Credit Opportunity Act?

Standards/Indicators/Student Learning Objectives (SLOs):

Student Learning Objectives:

SWBAT Understand which people or organizations may review your credit report and why

SWBAT Read a credit report

SWBAT Name the components of a credit score and how they're calculated

SWBAT Explain the impact of timely payments and low debt on a credit score

SWBAT Identify ways of finding out one's credit score

SWBAT Describe how their credit score impacts their ability to borrow money and at what rate

SWBAT Understand different types of identity theft and how they might occur

SWBAT Explain actions to take if they become a victim of identity theft

SWBAT Understand the consequences for not paying one's debts

SWBAT Explain what a payday loan is and how it can cause users to fall into a cycle of debt

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.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.C.5	Analyze the information contained in a credit report and explain the importance of disputing inaccurate entries.
PFL.9.1.12.C.6	Explain how predictive modeling determines "credit scores."
PFL.9.1.12.C.7	Analyze the rights and responsibilities of buyers and sellers under consumer protection laws.
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).

Lesson Titles:

Your Credit History

Read a Credit Report

Intro to Credit Scores

Why Credit Score Matters

Identity Theft

Debt Management

Predatory Lending

21st Century Skills and Career Ready Practices:

PFL.9.1.12.CDM.1	Identify the purposes, advantages, and disadvantages of debt.
PFL.9.1.12.CDM.3	Determine ways to leverage debt beneficially.

PFL.9.1.12.CDM.9	Summarize the causes and consequences of personal and corporate bankruptcy and evaluate the implications for self and others.
PFL.9.1.12.CDM.10	Determine when credit counselling is necessary and evaluate the resources available to assist consumers who wish to use it.
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:

[Spent: Looking for Change \(documentary\)](#)

[Bankrupt at 23: College Grad's Financial Ruin](#)

[Car Title Loans Onerous, Not Dangerous](#)

[How to Calculate Your Net Worth](#)

[U-PAY-US: The Payday Lending Show](#)

Quizlet Cashcabulary:

[Managing Credit Cashcabulary](#)

Activities:

[INTERACTIVE: Shady Sam](#)

[READ: Bankrupt at 23](#)

[RESEARCH: CFPB and FTC WebQuest](#)

Articles:

[New Credit Score Changes Help Consumers - and Lenders](#)

[It's Likely that Your Credit Report is Wrong](#)

[Pawnshop 101: What You Need to Know](#)

[Paying Off Debt: What is the Best Approach](#)

[Should You File For Bankruptcy?](#)

[Your cell phone bill could build credit](#)

Infographic:

[What Young People Need to Know About Credit](#)

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

Interactives and Simulations:

[Community Credit: Credit Stress Metrics](#)

[Community Credit: Utilization Map](#)

[Credit Scores Quiz](#)

[How is My Credit Utilization Rate Calculated](#)

Question of the Day

[Why do so few millennials have credit cards?](#)

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-6.0 Managing Credit Unit Test, EverFi "Consumer Skills" end of module exam

Marking Period

Assessment: <https://docs.google.com/document/d/1o2A0JfyFpddHOvLY312amWwhsIzdbodjG0hIalgdKzI/edit?usp=sharing>

Alternate Assessment: [CASE STUDY: A Tale of Two Credit Scores](#) OR [PROJECT: Build a Timeline for Your Credit History](#)

Resources & Materials:

Next Gen Personal Finance Semester Course

EverFi Keys to Your Future Course

EverFi "NEW" Financial Literacy Course