Unit 7: Module 1: Your financial plan - Where it all begins

Content Area: **Business Education**
Course(s): **Naval Science 1, Personal Financial Literacy**
Time Period: **December**
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Enduring Understandings

The federal government has enacted many laws to protect workers.

To be successful as a new employee, you will have to meet a number of responsibilities. Your employer also has responsibilities to his employees.

Essential Questions

How are my rights as an employee protected?

What responsibilities do I have to my employer?

Why do I need legal protection at work; why does my employer?

Content

Vocabulary

Form W-4 Allowances

Exempt status Form W-2

Unemployment Minimum wage

Worker’s compensation

Gross pay Overtime

Deductions Incentive pay

Net pay flextime

Job rotation Job sharing

Labor union Seniority

Collective bargaining

Skills

Discuss the purpose of various work-related forms, including working papers, Form W-4, and Form W-2.

Complete a Form W-4 and working papers.

Explain the provisions of major employment laws, including the Fair Labor Standards Act, The Social Security Act, The Family and Medical Leave Act, and laws against discrimination in employment.

Identify the criteria that must be met in order to collect Unemployment Compensation and Workers’ Compensation.

Describe employer responsibilities to employees.

Compute payroll deductions and net pay.

Identify optional and required employee benefits.

Compare and contrast flextime, a compressed workweek, job rotation, and job sharing. List the advantages and disadvantages of each.

Describe the role of unions and professional organizations

Resources

W-4 Form

W-2 Form

US Department of Labor

Social Security Administration

High School Financil Planning Program: Student Guide

Standards

PFL.9.1.12.A	Income and Careers
PFL.9.1.12.A.1	Differentiate among the types of taxes and employee benefits.
PFL.9.1.12.A.2	Differentiate between taxable and nontaxable income.
PFL.9.1.12.A.3	Analyze the relationship between various careers and personal earning goals.
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.13	Analyze the impact of the collective bargaining process on benefits, income, and fair labor practice.