

POR Personal Financial Literacy

Course Compendium

In this full year 5.0 credit course students learn how to manage their personal finances now and in the future. Areas to be covered will include work related forms and laws, taxes, budgeting, banking services, and investments.

UNITS OF STUDY*

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Unit 1- Money Management

Unit 2- Borrowing and Credit

Unit 3- Earning Power

Unit 4- Financial Services

Unit 5- Insurance

Unit 6- Investing

INTERDISCIPLINARY CONNECTIONS

NJSLS Companion Standards Grades 9-12 (Reading & Writing in Science & Technical Subjects)

NJSLSA.R7. Integrate and evaluate content presented in diverse media and formats, including visually and quantitatively, as well as in words.

NJSLSA.R8. Delineate and evaluate the argument and specific claims in a text, including the validity of the reasoning as well as the relevance and sufficiency of the evidence.

RH.9-10.7. Integrate quantitative or technical analysis (e.g., charts, research data) with qualitative analysis in print or digital text, to analyze information presented via different mediums.

RST.9-10.9. Compare and contrast findings presented in a text to those from other sources (including their own experiments), noting when the findings support or contradict previous explanations or accounts.

WHST.9-10.7. Conduct short as well as more sustained research projects to answer a question (including a self-generated question) or solve a problem; narrow or broaden the inquiry when appropriate; synthesize multiple sources on the subject, demonstrating understanding of the subject under investigation.

WHST.9-10.8. Gather relevant information from multiple authoritative print and digital sources, using advanced searches effectively; assess the usefulness of each source in answering the research question; integrate information into the text selectively to maintain the flow of ideas, avoiding plagiarism and following a standard format for citation.

RH.11-12.7. Integrate and evaluate multiple sources of information presented in diverse formats and media (e.g., visually, quantitatively, qualitatively, as well as in words) in order to address a question or solve a problem.

RST.11-12.9. Synthesize information from a range of sources (e.g., texts, experiments, simulations) into a coherent understanding of a process, phenomenon, or concept, resolving conflicting information when possible.

NJSLSA.W4. Produce clear and coherent writing in which the development, organization, and style are appropriate to task, purpose, and audience.

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NJSLSA.W5. Develop and strengthen writing as needed by planning, revising, editing, rewriting, or trying a new approach.

NJSLSA.W6. Use technology, including the Internet, to produce and publish writing and to interact and collaborate with others.

21st Century Life and Careers

CRP1. Act as a responsible and contributing citizen and employee.

CRP3. Attend to personal health and financial well-being.

CRP4. Communicate clearly and effectively and with reason.

CRP7. Employ valid and reliable research strategies.

CRP9. Model integrity, ethical leadership and effective management.

CRP10. Plan education and career paths aligned to personal goals.

CRP11. Use technology to enhance productivity.

CRP12. Work productively in teams while using cultural global competence

9.1 PERSONAL FINANCIAL LITERACY

9.1.12.A.1 Differentiate among the types of taxes and employee benefits.

9.1.12.A.2 Differentiate between taxable and nontaxable income.

9.1.12.A.3 Analyze the relationship between various careers and personal earning goals.

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.

9.1.12.A.5 Analyze how the economic, social, and political conditions of a time period can affect the labor market.

9.1.12.A.6 Summarize the financial risks and benefits of entrepreneurship as a career choice.

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.

9.1.12.A.8 Analyze different forms of currency and how currency is used to exchange goods and services.

9.1.12.A.9 Analyze how personal and cultural values impact spending and other financial decisions.

9.1.12.A.10 Demonstrate how exemptions and deductions can reduce taxable income.

9.1.12.A.11 Explain the relationship between government programs and services and taxation.

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.

9.1.12.A.13 Analyze the impact of the collective bargaining process on benefits, income, and fair labor practice.

9.1.12.B.1 Prioritize financial decisions by systematically considering alternatives and possible consequences.

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.

9.1.12.B.3 Construct a plan to accumulate emergency “rainy day” funds.

9.1.12.B.4 Analyze how income and spending plans are affected by age, needs, and resources.

9.1.12.B.5 Analyze how changes in taxes, inflation, and personal circumstances can affect a personal budget.

9.1.12.B.6 Design and utilize a simulated budget to monitor progress of financial plans.

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.

9.1.12.B.8 Describe and calculate interest and fees that are applied to various forms of spending, debt, and saving.

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- 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.).
- 9.1.12.B.10 Develop a plan that uses the services of various financial institutions to meet personal and family financial goals
- 9.1.12.C.1 Compare and contrast the financial benefits of different products and services offered by a variety of financial institutions.
- 9.1.12.C.2 Compare and compute interest and compound interest and develop an amortization table using business tools.
- 9.1.12.C.3 Compute and assess the accumulating effect of interest paid over time when using a variety of sources of credit.
- 9.1.12.C.4 Compare and contrast the advantages and disadvantages of various types of mortgages.
- 9.1.12.C.5 Analyze the information contained in a credit report and explain the importance of disputing inaccurate entries.
- 9.1.12.C.6 Explain how predictive modeling determines “credit scores.”
- 9.1.12.C.7 Analyze the rights and responsibilities of buyers and sellers under consumer protection laws.
- 9.1.12.C.8 Identify the types and characteristics of predatory lending practices (e.g., payday loans, car title loans, high-risk mortgages).
- 9.1.12.C.9 Evaluate the implications of personal and corporate bankruptcy for self and others
- 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).
- 9.1.12.D.2 Assess the impact of inflation on economic decisions and lifestyles.
- 9.1.12.D.3 Summarize how investing builds wealth and assists in meeting long- and short-term financial goals.
- 9.1.12.D.4 Assess factors that influence financial planning.
- 9.1.12.D.5 Justify the use of savings and investment options to meet targeted goals.
- 9.1.12.D.6 Analyze processes and vehicles for buying and selling investments.
- 9.1.12.D.7 Explain the risk, return, and liquidity of various savings and investment alternatives.
- 9.1.12.D.8 Explain how government and independent financial services and products are used to achieve personal financial goals.
- 9.1.12.D.9 Relate savings and investment results to achievement of financial goals.
- 9.1.12.D.10 Differentiate among various investment products and savings vehicles and how to use them most effectively.
- 9.1.12.D.11 Assess the role of revenue-generating assets as mechanisms for accruing and managing wealth.
- 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.
- 9.1.12.D.13 Determine the impact of various market events on stock market prices and on other savings and investments.
- 9.1.12.D.14 Evaluate how taxes affect the rate of return on savings and investments.
- 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.

- 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.
- 9.1.12.E.2 Analyze and apply multiple sources of financial information when prioritizing financial decisions.
- 9.1.12.E.3 Determine how objective, accurate, and current financial information affects the prioritization of financial decisions.
- 9.1.12.E.4 Evaluate how media, bias, purpose, and validity affect the prioritization of consumer decisions and spending.
- 9.1.12.E.5 Evaluate business practices and their impact on individuals, families, and societies.
- 9.1.12.E.6 Evaluate written and verbal contracts for essential components and for obligations of the lender and borrower.
- 9.1.12.E.7 Apply specific consumer protection laws to the issues they address.
- 9.1.12.E.8 Relate consumer fraud, including online scams and theft of employee time and goods, to laws that protect consumers.
- 9.1.12.E.9 Determine when credit counseling is necessary and evaluate the resources available to assist consumers who wish to use it.

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- 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
- 9.1.12.F.1** Relate a country's economic system of production and consumption to building personal wealth and achieving societal responsibilities.
- 9.1.12.F.2** Assess the impact of emerging global economic events on financial planning.
- 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.
- 9.1.12.F.4** Summarize the purpose and importance of a will.
- 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.
- 9.1.12.F.6** Explain the concept and forms of taxation and justify the use of taxation to fund public activities and initiatives.
- 9.1.12.G.1** Analyze risks and benefits in various financial situations.
- 9.1.12.G.2** Differentiate between property and liability insurance protection.
- 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.
- 9.1.12.G.4** Evaluate individual and family needs for insurance protection using opportunity-cost analysis.
- 9.1.12.G.5** Differentiate the costs and benefits of renter's and homeowner's insurance.
- 9.1.12.G.6** Explain how to self-insure and how to determine when self-insurance is appropriate.
- 9.1.12.G.7** Determine when and why it may be appropriate for the government to provide insurance coverage, rather than private industry.
- 9.3.12.BM.1** Utilize mathematical concepts, skills and problem solving to obtain necessary information for decision-making in business.
- 9.3.12.BM.2** Describe laws, rules and regulations as they apply to effective business operations.
- 9.3.12.BM.3** Explore, develop and apply strategies for ensuring a successful business career.
- 9.3.12.BM.4** Identify, demonstrate and implement solutions in managing effective business customer relationships.
- 9.3.12.BM.5** Implement systems, strategies and techniques used to manage information in a business.
- 9.3.12.BM.6** Implement, monitor and evaluate business processes to ensure efficiency and quality results.
- 9.3.12.FN.1** Utilize mathematical concepts, skills and problem solving to obtain necessary information for decision making in the finance industry.
- 9.3.12.FN.2** Utilize tools, strategies and systems to plan, monitor, manage and maintain the use of financial resources.
- 9.3.12.FN.3** Plan, staff, lead and organize human resources in finance to enhance employee productivity and job satisfaction.
- 9.3.12.FN.4** Determine effective tools, techniques and systems to communicate and deliver value to finance customers.
- 9.3.12.FN.5** Create and maintain positive, ongoing relationships with finance customers.
- 9.3.12.FN.6** Plan, monitor and manage day-to-day activities to ensure effective and efficient finance operations.
- 9.3.12.FN.7** Implement safety, health and environmental controls to ensure a safe and productive finance work workplace.
- 9.3.12.FN.8** Describe and follow laws, regulations and ethical standards that affect finance operations and transactions.
- 9.3.12.FN.9** Plan, manage and maintain the use of financial resources to protect solvency.
- 9.3.12.FN.10** Plan, organize and manage a finance organization/department.
- 9.3.12.FN.11** Plan, monitor and manage day-to-day activities required to sustain continued business functioning.
- 9.3.12.FN.12** Access, evaluate and disseminate financial information to enhance financial decision-making processes.
- 9.3.12.FN.13** Manage a financial product or service mix in order to respond to market opportunities.
- 9.3.12.FN.14** Employ financial risk-management strategies and techniques used to minimize business loss.

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9.3.LW-LEG.1 Demonstrate effective communication skills (e.g., writing, speaking, listening and nonverbal communication) in the legal services environment.

9.3.LW-LEG.7 Compare and contrast different career fields in the legal services.

Technology

8.2.12.D.6 Synthesize data, analyze trends and draw conclusions regarding the effect of a technology on the individual, society, or the environment and publish conclusions.

8.2.8.E.1 Identify ways computers are used that have had an impact across the range of human activity and within different careers where they are used.

GENERAL CONSIDERATIONS FOR DIVERSE LEARNERS		
English Language Learners	Students Receiving Special Education Services	Advanced Learners
<ul style="list-style-type: none"> - Personal glossary - Text-to-speech - Extended time - Simplified / verbal instructions - Frequent breaks <p>WIDA Can Do Descriptors for Grade 9-12 WIDA Essential Actions Handbook FABRIC Paradigm Wall Township ESL Grading Protocol</p> <p>*Use WIDA Can Do Descriptors in coordination with Student Language Portraits (SLPs).</p>	<ul style="list-style-type: none"> - Small group/One to one - Additional time - Review of directions - Student restates information - Space for movement or breaks - Extra visual and verbal cues and prompts - Preferential seating - Follow a routine/schedule - Rest breaks - Verbal and visual cues regarding directions and staying on task - Checklists - Immediate feedback <p>Students receiving Special Education programming have specific goals and objectives, as well as accommodations and modifications outlined within their Individualized Education Plans (IEP) due to an identified disability and/or diagnosis. In addition to exposure to the general education curriculum, instruction is differentiated based upon the student's needs. The IEP acts as a supplemental curriculum guide inclusive of instructional strategies that support each learner.</p> <p>Considerations for Special Education Students 6-12 National Center on Universal Design for Learning - About UDL UDL Checklist UDL Key Terms</p>	<ul style="list-style-type: none"> - Use of high level academic vocabulary/texts - Problem-based learning - Preasses to condense curriculum - Interest-based research - Authentic problem-solving - Homogeneous grouping opportunities <p>Knowledge and Skill Standards in Gifted Education for All Teachers Pre-K-Grade 12 Gifted Programming Standards Gifted Programming Glossary of Terms</p>
		<p>Students with 504 Plan</p> <p>Teachers are responsible for implementing designated services and strategies identified on a student's 504 Plan.</p>
At Risk Learners / Differentiation Strategies		

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Alternative Assessments
Choice Boards
Games and Tournaments
Group Investigations
Learning Contracts
Leveled Rubrics
Multiple Texts
Personal Agendas
Homogeneous Grouping

Independent Research & Projects
Multiple Intelligence Options
Project-Based Learning
Varied Supplemental Activities
Varied Journal Prompts
Tiered Activities/Assignments
Tiered Products
Graphic Organizers
Choice of Books/Activities
Mini-Workshops to Reteach or Extend
Think-Pair-Share by readiness or interest
Use of Collaboration of Various Activities

Jigsaw
Think-Tac-Toe
Cubing Activities
Exploration by Interest
Flexible Grouping
Goal-Setting with Students
Homework Options
Open-Ended Activities
Varied Product Choices
Stations/Centers
Work Alone/Together