Unit 3 - Banking / Managing your Accounts

Content Area: **Business Education**
Course(s): **Personal Financial Literacy**
Time Period: **November**
Length: **6 weeks**
Status: **Published**

Enduring Understandings

Essential Questions

Samples

What are wants and needs, and how does confusing them affect people financially?

Content

Vocabulary

Check

Demand deposit

Canceled check

Overdraft

Floating a check

Checkbook register

Bank reconciliation

Blank endorsement

Special endorsement

Restrictive endorsement

Debit card

Overdraft protection

Skills

Bloom's Taxonomy
Describe the purpose of a checking account and the forms associated with it.

Complete a checking account simulation: writing checks, filling out deposit slips, using a debit card, keeping an accurate check register, and reconciling the account.

Explain how the online banking process works.

Identify and explain the types of checking accounts that are available and how to choose the one that is best for your needs.

Explain how overdraft protection works.

Describe the purpose of saving.

Compare and contrast the sources of financial aid for college students.

Demonstrate how money grows through compound interest.

Explain the features and purposes of different savings options.

Plan how to save regularly.

Resources

Standards

NJ: 2014 CCCS: 21st Century Life and Careers
NJ: Grade 12
9.1 Personal Financial Literacy
Strand B: Money Management
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.
Strand C: Credit And Debt Management
9.1.12.C.2 Compare and compute interest and compound interest and develop an amortization table using business tools.
Strand F: Civic Financial Responsibility
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.