# Unit 2 Budgeting

Content Area: **Business**
Course(s): **Personal Financ, Personal Financ**
Time Period: **Semester 1 & 2**
Length: **2 weeks**
Status: **Published**

## Standards

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| PFL.9.1.12.A.1 | Differentiate among the types of taxes and employee benefits. |
| PFL.9.1.12.B.1 | Prioritize financial decisions by systematically considering alternatives and possible consequences. |
| PFL.9.1.12.B.4 | Analyze how income and spending plans are affected by age, needs, and resources. |
| PFL.9.1.12.B.5 | Analyze how changes in taxes, inflation, and personal circumstances can affect a personal budget. |
| PFL.9.1.12.B.6 | Design and utilize a simulated budget to monitor progress of financial plans. |
| 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.D.2 | Assess the impact of inflation on economic decisions and lifestyles. |
| PFL.9.1.12.D.7 | Explain the risk, return, and liquidity of various savings and investment alternatives. |
| PFL.9.1.12.D.13 | Determine the impact of various market events on stock market prices and on other savings and investments. |
| TECH.8.1.12.A.3 | Collaborate in online courses, learning communities, social networks or virtual worlds to discuss a resolution to a problem or issue. |

## Essential Questions

How does planning impact financial success?

When is a budget complete?

## Enduring Understanding

You'll never be able to reach your long term financial goals without a sound financial plan to get there.

## Knowledge and Skills

Identify your financial goals.

Explain how your financial goals might affect your family and community.

Describe how to set up an effective filing system for your records.

Explain the difference between fixed and flexible spending.

Identify steps you should take to create a budget worksheet.

Explain common problems with budgeting.

## Transfer Goals

Planning allows people to develop systems to reach their goals.

Different factors can effect a system and should be considered when planning.

## Resources

Economic Education for Consumers textbook

NGPF resources

canvas.instructure.com

Edgenuity for online class