Unit 1 Banking

Content Area: **Business**
Course(s): **Personal Financ, Personal Financ**
Time Period: **Semester 1 & 2**
Length: **2.5 weeks**
Status: **Published**

Standards

PFL.9.1.12.A.8	Analyze different forms of currency and how currency is used to exchange goods and services.
PFL.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.
PFL.9.1.12.B.3	Construct a plan to accumulate emergency “rainy day” funds.
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.B.9	Research the types and characteristics of various financial organizations in the community (e.g., banks, credit unions, check-cashing stores, et. al.).
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.C.1	Compare and contrast the financial benefits of different products and services offered by a variety of financial institutions.
PFL.9.1.12.C.2	Compare and compute interest and compound interest and develop an amortization table using business tools.
PFL.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).
PFL.9.1.12.D.4	Assess factors that influence financial planning.
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.

Knowledge and Skills

Explain how banks operate and benefits consumers?

Demonstrate how to write, endorse, record and deposit checks.

Identify different types of bank accounts and advantages and disadvantages of each.

Identify other services that banks provide.

Explain the types of information provided on a checking account statement.

Explain how to reconcile your checking account.

Describe transactions you can make at an ATM.

Identify alternatives to personal checks and explain their uses.

Enduring Understanding

Banks provide a safe and convenient place to keep and grow your money.

Banks facilitate the movement of money between depositors and borrowers.

Essential Questions

What is the most important benefit that banks provide?

How would the world operate without banks?

How can borrowing money improve your financial success?

Transfer Goals

All options should be weighed when making a financial decision.

Personal and corporate money is a complicated system.

Resources

Economic Education for Consumers textbook

NGPF resources

canvas.instructure.com

Edgenuity for online class