Unit 4 Credit

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

Standards

PFL.9.1.12.A.2	Differentiate between taxable and nontaxable income.
PFL.9.1.12.B.3	Construct a plan to accumulate emergency “rainy day” funds.
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.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.C.3	Compute and assess the accumulating effect of interest paid over time when using a variety of sources of credit.
PFL.9.1.12.C.5	Analyze the information contained in a credit report and explain the importance of disputing inaccurate entries.
PFL.9.1.12.C.6	Explain how predictive modeling determines “credit scores.”
PFL.9.1.12.C.7	Analyze the rights and responsibilities of buyers and sellers under consumer protection laws.

Essential Questions

When is using credit a good idea?

What is the cost of a bad credit rating?

Why is credit necessary for our communities to thrive?

Enduring Understanding

There are lifelong consequences for a youngperson earning a poor credit rating and poor credit history early in his or her adult life.

Knowledge and Skills

Identify reasons to borrow and the trade-offs you make when you borrow

Discuss how to plan when and how much to borrow

Explain how lenders judge creditwothiness

Describe factors that determine your credit rating

Explain differences between a secured and an unsecured loan

Describe the benefits and costs of using credit cards

Transfer Goals

There are dangers and considerations that need to be considered when purchasing on credit.

Resources

Economic Education for Consumers textbook

NGPF resources

canvas.instructure.com

Edgenuity for online class