Unit 05: Investing for Retirement

Content Area: **Business**
Course(s): **Generic Course**
Time Period: **Semester 1 & 2**
Length: **3 weeks**
Status: **Published**

Standards

PFL.9.1.12.B.1	Prioritize financial decisions by systematically considering alternatives and possible consequences.
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.4	Analyze how income and spending plans are affected by age, needs, and resources.
PFL.9.1.12.D.2	Assess the impact of inflation on economic decisions and lifestyles.
PFL.9.1.12.D.3	Summarize how investing builds wealth and assists in meeting long- and short-term financial goals.
PFL.9.1.12.D.9	Relate savings and investment results to achievement of financial goals.
PFL.9.1.12.D.10	Differentiate among various investment products and savings vehicles and how to use them most effectively.
PFL.9.1.12.D.13	Determine the impact of various market events on stock market prices and on other savings and investments.
PFL.9.1.12.D.14	Evaluate how taxes affect the rate of return on savings and investments.
PFL.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.

Enduring Understanding

Students will understand that it is important to start planning for your retirement as early as possible in order to meet their long-term goals

Essential Questions

- How much money will I need to retire?
- How do I save for retirement?
- What is a brokerage account?
- What are the different types of retirement accounts, and their characteristics?

Knowledge and Skills

Students will be able to:

- Explain what retirement means through a financial lens
- Investigate how investing can be a powerful tool to meet their retirement goals
- Understand what Social Security is and why most Americans cannot rely on Social Security alone for retirement
- Explore factors that can impact how much they might need in retirement and their ability to meet their retirement savings goal
- Understand the growing popularity of the F.I.R.E. movement
- Understand what a 401(k) plan is and its advantages
- Explain the options available to them if an employer does not offer a 401(k) plan
- Conduct research to compare different types of retirement accounts, including Roth IRAs, traditional IRAs, 401(k)s, and pensions
- Simulate signing up for a 401(k) or IRA account

Transfer Goal

Students will be able to discern the significance of economic, market and world news events as it relates to their own finances.

Students will apply their knowledge of investing fundamentals to meet their future life goals.

Resources

Curriculum is based on resources from NexGen Personal Finance (NGPF), along with online resources such as Yahoo Finance, Investopedia, The Stock Market Game, and How The Market Works.