

Unit 5: Credit and Debt

Content Area: **Sample Content Area**
Course(s): **Sample Course**
Time Period:
Length: **Sample Length & Grade Level**
Status: **Published**

Title Section

Department of Curriculum and Instruction



Belleville Public Schools

Curriculum Guide

Financial Literacy II

Grades 10-12

Belleville Board of Education

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Unit Overview

- Unit 6

- This unit covers credit and debit in detail.
- Chapter 13 discusses the benefits as well as the dangers of using credit.
- Chapter 14 explains the recent problems caused by sub-prime home mortgages and economic difficulties suggesting a rise in bankruptcies. It is more important than ever that student learn how to use credit wisely.

NJSLS

| | |
|----------------|---|
| PFL.9.1.12.A.3 | Analyze the relationship between various careers and personal earning goals. |
| PFL.9.1.12.A.4 | Identify a career goal and develop a plan and timetable for achieving it, including educational/training requirements, costs, and possible debt. |
| PFL.9.1.12.A.5 | Analyze how the economic, social, and political conditions of a time period can affect the labor market. |
| PFL.9.1.12.A.6 | Summarize the financial risks and benefits of entrepreneurship as a career choice. |
| PFL.9.1.12.A.7 | Analyze and critique various sources of income and available resources (e.g., financial assets, property, and transfer payments) and how they may substitute for earned income. |

| | |
|-----------------|---|
| 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.A.9 | Analyze how personal and cultural values impact spending and other financial decisions. |
| PFL.9.1.12.A.11 | Explain the relationship between government programs and services and taxation. |
| PFL.9.1.12.A.12 | Explain how compulsory government programs (e.g., Social Security, Medicare) provide insurance against some loss of income and benefits to eligible recipients. |
| 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. |
| CAEP.9.2.12.C.1 | Review career goals and determine steps necessary for attainment. |
| CAEP.9.2.12.C.2 | Modify Personalized Student Learning Plans to support declared career goals. |
| CAEP.9.2.12.C.3 | Identify transferable career skills and design alternate career plans. |
| CAEP.9.2.12.C.5 | Research career opportunities in the United States and abroad that require knowledge of world languages and diverse cultures. |
| CAEP.9.2.12.C.6 | Investigate entrepreneurship opportunities as options for career planning and identify the knowledge, skills, abilities, and resources required for owning and managing a business. |

Exit Skills

- Determine whether credit is helpful or harmful
- Advantages and disadvantages of credit
- Different type of credit
- How to use credit wisely
- How to obtain credit
- How to properly use credit

Enduring Understanding

- Common vocabulary associated with Unit 5
- Pros and cons of credit
- Short-term consumer credit loans
- Credit loss
- Contracts
- How to qualify for credit
- Consumer protection laws

Essential Questions

Chapter 13:

- What are the advantages of using credit?
- What are the disadvantages of using credit?
- What can you do to avoid credit fraud or identify theft?

- What types of credit are available?
- How does a revolving credit account work?
- What are some good sources of loans?

Chapter 14:

- When figuring the cost of credit, what four factors need to be considered?
- How do credit card contracts differ from loan contracts?
- What are four laws that protect the consumer in credit transactions?
- What are seven warning signs that you are getting into more debt than you can handle?
- What can you do to help yourself get debt under control?
- How does a credit counselor help people to solve their money problems?

Learning Objectives

- Compare and contrast the pros and cons of using credit
- Outline the dangers of using credit
- List examples of when using credit is necessary
- Explain the different types of credit
- Identify the true cost of using credit
- Defend the need for credit

Tips on Writing Good Learning Objectives

Bloom's Taxonomy

Applying Bloom's Taxonomy to Learning Objectives

Effective learning objectives need to be observable and/or measureable, and using action verbs is a way to achieve this. Verbs such as “identify”, “argue,” or “construct” are more measureable than vague or passive verbs such as “understand” or “be aware of”. As you develop your syllabus focus on articulating clear learning objectives and then use these objectives to guide class assignments, exams and overall course assessment questions.

Sample Learning Objectives for a Lower Division Course

After completing Nutrition 101 *Humans and Food*, students will be able to:

- **Identify** nutrients found in common food sources via the product's nutrition label
- Use computer dietary analysis to assess a 2-day dietary intake and **summarize** results
- **Locate** nutrition-related information on the Internet and use **evaluative** criteria to **identify** reliability of

the information

Action Verbs

Below are examples of action verbs associated with each level of the Revised Bloom's Taxonomy. These are useful in writing learning objectives, assignment objectives and exam questions.

| Remember | Understand | Apply | Analyze | Evaluate | Create |
|-----------|---------------|-------------|---------------|-----------|-------------|
| Choose | Classify | Choose | Categorize | Appraise | Combine |
| Describe | Defend | Dramatize | Classify | Judge | Compose |
| Define | Demonstrate | Explain | Compare | Criticize | Construct |
| Label | Distinguish | Generalize | Differentiate | Defend | Design |
| List | Explain | Judge | Distinguish | Compare | Develop |
| Locate | Express | Organize | Identify | Assess | Formulate |
| Match | Extend | Paint | Infer | Conclude | Hypothesize |
| Memorize | Give Examples | Prepare | Point out | Contrast | Invent |
| Name | Illustrate | Produce | Select | Critique | Make |
| Omit | Indicate | Select | Subdivide | Determine | Originate |
| Recite | Interrelate | Show | Survey | Grade | Organize |
| Select | Interpret | Sketch | Arrange | Justify | Plan |
| State | Infer | Solve | Breakdown | Measure | Produce |
| Count | Match | Use | Combine | Rank | Role Play |
| Draw | Paraphrase | Add | Detect | Rate | Drive |
| Outline | Represent | Calculate | Diagram | Support | Devise |
| Point | Restate | Change | Discriminate | Test | Generate |
| Quote | Rewrite | Classify | Illustrate | | Integrate |
| Recall | Select | Complete | Outline | | Prescribe |
| Recognize | Show | Compute | Point out | | Propose |
| Repeat | Summarize | Discover | Separate | | Reconstruct |
| Reproduce | Tell | Divide | | | Revise |
| | Translate | Examine | | | Rewrite |
| | Associate | Graph | | | Transform |
| | Compute | Interpolate | | | |
| | Convert | Manipulate | | | |
| | Discuss | Modify | | | |
| | Estimate | Operate | | | |
| | Extrapolate | Subtract | | | |
| | Generalize | | | | |
| | Predict | | | | |



Interdisciplinary Connections

Please list all and any cross-curricular content standards that link to this Unit.

| | |
|------------------|---|
| LA.RL.9-10.1 | Cite strong and thorough textual evidence and make relevant connections to support analysis of what the text says explicitly as well as inferentially, including determining where the text leaves matters uncertain. |
| LA.RST.9-10.1 | Accurately cite strong and thorough evidence from the text to support analysis of science and technical texts, attending to precise details for explanations or descriptions. |
| LA.RST.9-10.8 | Determine if the reasoning and evidence in a text support the author's claim or a recommendation for solving a scientific or technical problem. |
| LA.WHST.9-10.2.D | Use precise language and domain-specific vocabulary to manage the complexity of the topic and convey a style appropriate to the discipline and context as well as to the expertise of likely readers. |
| MA.F-IF.A | Understand the concept of a function and use function notation |
| MA.A-SSE.A | Interpret the structure of expressions |
| MA.A-SSE.A.1a | Interpret parts of an expression, such as terms, factors, and coefficients. |

Alignment to 21st Century Skills & Technology

Key SUBJECTS AND 21st CENTURY THEMES

Mastery of key subjects and 21st century themes is essential for all students in the 21st century.

Key subjects include:

- English, reading or language arts
- World languages
- Arts
- Mathematics
- Economics
- Science
- Geography
- History
- Government and Civics

21st Century/Interdisciplinary Themes

- Civic Literacy
- Environmental Literacy
- Financial, Economic, Business and Entrepreneurial Literacy
- Global Awareness
- Health Literacy

21st Century Skills

- Communication and Collaboration
- Creativity and Innovation
- Critical thinking and Problem Solving
- ICT (Information, Communications and Technology) Literacy
- Information Literacy
- Life and Career Skills
- Media Literacy

Technology Infusion

What technology can be used in this unit to enhance learning?

Originally taken from <http://www.coetail.com/vzimmer/files/2013/02/iPadagogy-Wheel.001.jpg>
And adapted for Windows 8.1 devices by Charlotte Beckhurst @CharBeckhurst



Instructional Strategies (D) Smartboard and use of technology, reading strategies (chunking, question/answer), note taking skills

Activities (D) Do Now activities, classroom assignments, written and performance assessments

Special Education

- printed copy of board work/notes provided
- additional time for skill mastery
- assistive technology
- behavior management plan
- Center-Based Instruction
- check work frequently for understanding
- computer or electronic device utilizes
- extended time on tests/ quizzes
- have student repeat directions to check for understanding
- highlighted text visual presentation
- modified assignment format
- modified test content
- modified test format
- modified test length
- multiple test sessions
- multi-sensory presentation
- preferential seating
- preview of content, concepts, and vocabulary
- reduced/shortened reading assignments
- Reduced/shortened written assignments
- secure attention before giving instruction/directions
- shortened assignments
- student working with an assigned partner
- teacher initiated weekly assignment sheet
- Use open book, study guides, test prototypes

ELL

- teaching key aspects of a topic. Eliminate nonessential information
- using videos, illustrations, pictures, and drawings to explain or clarify
- allowing products (projects, timelines, demonstrations, models, drawings, dioramas, poster boards, charts, graphs, slide shows, videos, etc.) to demonstrate student's learning;
- allowing students to correct errors (looking for understanding)
- allowing the use of note cards or open-book during testing

- decreasing the amount of work presented or required
- having peers take notes or providing a copy of the teacher's notes
- modifying tests to reflect selected objectives
- providing study guides
- reducing or omitting lengthy outside reading assignments
- reducing the number of answer choices on a multiple choice test
- tutoring by peers
- using computer word processing spell check and grammar check features
- using true/false, matching, or fill in the blank tests in lieu of essay tests

Intervention Strategies

- allowing students to correct errors (looking for understanding)
- teaching key aspects of a topic. Eliminate nonessential information
- allowing products (projects, timelines, demonstrations, models, drawings, dioramas, poster boards, charts, graphs, slide shows, videos, etc.) to demonstrate student's learning
- allowing students to select from given choices
- allowing the use of note cards or open-book during testing
- collaborating (general education teacher and specialist) to modify vocabulary, omit or modify items to reflect objectives for the student, eliminate sections of the test, and determine how the grade will be determined prior to giving the test.
- decreasing the amount of work presented or required
- having peers take notes or providing a copy of the teacher's notes
- marking students' correct and acceptable work, not the mistakes
- modifying tests to reflect selected objectives
- providing study guides
- reducing or omitting lengthy outside reading assignments
- reducing the number of answer choices on a multiple choice test
- tutoring by peers
- using authentic assessments with real-life problem-solving
- using true/false, matching, or fill in the blank tests in lieu of essay tests
- using videos, illustrations, pictures, and drawings to explain or clarify

Evidence of Student Learning-CFU's

Please list ways educators may effectively check for understanding in this section.

- Admit Tickets
- Anticipation Guide
- Common benchmarks
- Compare & Contrast

- Create a Multimedia Poster
- Define
- Describe
- Evaluate
- Evaluation rubrics
- Exit Tickets
- Explaining
- Fist- to-Five or Thumb-Ometer
- Illustration
- Journals
- KWL Chart
- Newspaper Headline
- Outline
- Question Stems
- Quickwrite
- Quizzes
- Red Light, Green Light
- Self- assessments
- Socratic Seminar
- Study Guide
- Teacher Observation Checklist
- Think, Pair, Share
- Think, Write, Pair, Share
- Top 10 List
- Unit tests

Primary Resources

Please list all resources available to you that are located either within the district or that can be obtained by district resources.

Textbook: Personal Finance: A Lifetime Responsibility

Ancillary Resources

- Workbook: Personal Finance: A Lifetime Responsibility - Student Activities Book: Forms and Documents
- Workbook: Personal Finance: A Lifetime Responsibility - Math Skills Workbook
- Family Financial Management 6th Edition - Forms & Documents (Packet consisting of blank checks, checkbook register, signature authorization forms, etc.)
- Various websites and videos
- Current event articles and news

Sample Lesson

One Lesson per Curriculum must be in this lesson plan template. I.e. one lesson in one unit

Unit Name: Unit I: Income - Learning to Earn

NJSLS: CAEP.9.2.12.C.1, CAEP.9.2.12.C.2, CAEP.9.2.12.C.3, CAEP.9.2.12.C.5, CAEP.9.2.12.C.6, PFL.9.1.1.A.7

Statement of Objective: SWBAT evaluate their personality and identify if there is a need to own a car.

Anticipatory Set/Do Now: What is your primary use for a car.

Learning Activity: Compare needs versus wants of a car

Student Assessment/CFU's: Observation, Journal Entry, Self Reflection

Materials: Textbooks, Presentation, Personality worksheets

21st Century Themes and Skills: Communication and Collaboration, Critical Thinking and Problem Solving, Life and Career Skills

Differentiation/Modifications: Visual Learners, Direct Instruction, Guided Instruction

Integration of Technology: Smartboard/Projector