

# My Future - 7th Grade Careers and Finance - 2019 (Revised 7/2020)

Content Area: **Business**  
Course(s): **Financial Literacy, Career Exploration**  
Time Period: **6 weeks**  
Length: **1 Cycle**  
Status: **Published**

## Unit Overview

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Students will explore different career pathways and money management skills needed to succeed in the 21st century workplace. By reflecting on their own interests, skills, and talents, students will identify careers to investigate. Students will use information technology applications to research and present information about their career choices, and they will engage in activities designed to develop leadership and teamwork skills, employability strategies, and communication skills.

## Transfer

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Students will be able to independently use their learning to...

- Financial Decision-Making —Show a positive attitude toward savings, frugality, planning, and self-control.
- Budgeting and Spending—Set short-term and long-term financial goals and make a plan for achieving those goals.
- Income and Careers —Consider interest and skills when making decisions about future jobs and careers.
- Credit and Borrowing—Engage in appropriate borrow behaviors that build positive relationships and result in wise debt management.
- Future Planning—Create positive, informed relationships with financial institutions to protect and grow money for the future

## Meaning

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## Understandings

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Students will understand that...

- The relationships between educational achievement, career, skills, and income.

- The various sources of income.
- How income affects spending decisions and lifestyle.
- Disposable income and how it is affected by taxes and employee benefits.
- Information technology applications to research and present information about their career choices, and they will engage in activities designed to develop leadership and teamwork skills, employability strategies, and communication skills.

## **Essential Questions**

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Students will keep considering...

- What is something you would like to save money to buy. What is it, and why did you choose it? What do you think will be the most challenging part about saving money for it?
- Why is it important to do research prior to making a purchase? What resources could be helpful when making a spending decision?
- What is opportunity cost? Do opportunity costs only occur when people make spending decisions?
- How can missing a credit card or other loan payment affect you in the long-term?
- Should you think about supply and demand when considering your future career?
- What are examples of short-term goals? What are examples of long-term savings goals? Why are short and long-term goals important?
- Buying insurance and saving money for the future requires someone spend less in the present. Why is this a hard choice for many people? Would it be hard for you?

## **Application of Knowledge and Skill**

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### **Students will know...**

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Students will know...

- The relationship between educational achievement, career, skills and income.
- The various sources of income.
- How to manage their income and budget for long and short term goals.
- How income affects spending decisions and lifestyle.
- Disposable income and how it is affected by taxes and employee benefits.
- How online presence and Digital Citizenship play a role in employment.

### **Students will be skilled at...**

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Students will be skilled at...

- Developing and managing a personal finance budget
- Creating and maintaining a positive online presence utilizing Digital Citizenship skills.
- Managing and maintaining the various types of debt.
- Determining what skills and attributes are required for a given career choice.
- Reading and explaining payroll deductions, taxable income and employee benefits
- Purchasing and consuming critically.

## Academic Vocabulary

assets	what a person owns of value, savings, art, a home, and a car
bank	a place where people put their money for safe keeping, and for ease of use
brokerage firm	helps people invest their money
budget	a spending plan people make in order to make sure there is enough income to cover all expenses
career	something you obtain by going to school and working jobs related to the work you want to do
certificate of deposit	a savings certificate that gains interest and has a set time before you can withdraw your money
charity	giving resources or volunteering time to help those in need
comparison shopping	finding out whether or not what you are about to buy can be found for a better price or in better shape at a different store
controlling risks	stuff you do to make risks less dangerous or not dangerous at all
credit	a loan that a person uses to pay for things, but is expected to pay back
credit union	just like a bank, only its members own it
decision making	considering different information to make a choice
entrepreneur	a person who starts his or her own business
expense	the cost of the things that people spend money on
financial advisor	a person who is an expert at handling money and can give you information and advice about saving and investing
financial literacy	the knowledge and skills to manage money
goods	things that are made to be sold
health insurance	helps people pay for medicine and doctors when they are sick or hurt

impulse buying	buying stuff without thinking about whether or not you need it
income	money earned from working and other means
income tax	annual tax placed on the money employees make at jobs collected by the federal government, most states, and some local governments
inflation	the price of goods and services rises over time
interest	the extra fee charge for borrowing money, or the cost of borrowing money
investing	when you purchase a security like a stock or bond, in the hopes that over time it will make money
job	work you do for money
long-term goal	a goal that can be achieved in a longer amount of time; it can take months, years, or even an entire lifetime
need	something you truly can not live without
opportunity cost	the cost we pay when we give up something to get something else
payment method	what you use to pay for something, like cash or a check
peer pressure	doing stuff just because your friends are doing it, or because your friends told you to, because you want your friends to like you and think your cool
privacy	keeping important information to yourself or between yourself and close family members
reliability	being trustworthy; being responsible
risk	an activity or action that might be dangerous
salary	payment for work, represented as a yearly sum and paid in portions every week, two weeks, or month; can also include sick time and vacation time
sales tax	a fee added to the sticker price of an item that is paid to the state or city
savings	money set aside for short-or long terms goals
savings account	an account that gains interest and allows withdrawals
short-term goal	a goal that can be achieved in a short amount of time; it may take a few days, weeks, or months
service	work people get paid to do
spend	to use money to buy stuff
taxed	fees placed on income, purchases, or property to support government programs
wage	payment for work, usually calculated on an hourly, daily, or piecework basis and paid on schedule-usually every week, two weeks, or month

want	something you would like to have but will be okay without
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## Learning Goal 1 - Vault: Understanding Money

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The students will understand important fiscal knowledge, habits, and skills that must be mastered in order for students to make informed decisions about personal finance. Financial literacy is an integral component of a student's college and career readiness, enabling students to achieve fulfilling, financially-secure, and successful careers.

PFL.9.1.8.A.1	Explain the meaning and purposes of taxes and tax deductions and why fees for various benefits (e.g., medical benefits) are taken out of pay.
PFL.9.1.8.A.2	Relate how career choices, education choices, skills, entrepreneurship, and economic conditions affect income.
PFL.9.1.8.A.3	Differentiate among ways that workers can improve earning power through the acquisition of new knowledge and skills.
PFL.9.1.8.A.4	Relate earning power to quality of life across cultures.
PFL.9.1.8.A.5	Relate how the demand for certain skills determines an individual's earning power.
PFL.9.1.8.A.6	Explain how income affects spending decisions.
PFL.9.1.8.A.7	Explain the purpose of the payroll deduction process, taxable income, and employee benefits.
PFL.9.1.8.B.1	Distinguish among cash, check, credit card, and debit card.
PFL.9.1.8.B.2	Construct a simple personal savings and spending plan based on various sources of income.
PFL.9.1.8.B.3	Justify the concept of "paying yourself first" as a financial savings strategy.
PFL.9.1.8.B.4	Relate the concept of deferred gratification to [investment,] meeting financial goals, and building wealth.
PFL.9.1.8.B.5	Explain the effect of the economy on personal income, individual and family security, and consumer decisions.
PFL.9.1.8.B.7	Construct a budget to save for long-term, short-term, and charitable goals.
PFL.9.1.8.B.8	Develop a system for keeping and using financial records.
PFL.9.1.8.B.9	Determine the most appropriate use of various financial products and services (e.g., ATM, debit cards, credit cards, check books).
PFL.9.1.8.B.11	Evaluate the appropriate financial institutions to assist with meeting various personal financial needs and goals.
PFL.9.1.8.C.1	Compare and contrast credit cards and debit cards and the advantages and disadvantages of using each.
PFL.9.1.8.C.2	Compare and contrast the financial products and services offered by different types of financial institutions.
PFL.9.1.8.C.3	Compare and contrast debt and credit management strategies.
PFL.9.1.8.C.4	Demonstrate an understanding of the terminology associated with different types of credit (e.g., credit cards, installment loans, mortgages) and compare the interest rates

	associated with each.
PFL.9.1.8.C.6	Determine ways to leverage debt beneficially.
PFL.9.1.8.C.7	Determine potential consequences of using “easy access” credit (e.g., using a line of credit vs. obtaining a loan for a specific purpose).
PFL.9.1.8.C.8	Explain the purpose of a credit score and credit record, and summarize borrowers’ credit report rights.
PFL.9.1.8.C.9	Summarize the causes and consequences of personal bankruptcy.
PFL.9.1.8.C.10	Determine when there is a need to seek credit counseling and appropriate times to utilize it.
PFL.9.1.8.D.1	Determine how saving contributes to financial well-being.
PFL.9.1.8.D.2	Differentiate among various savings tools and how to use them most effectively.
PFL.9.1.8.D.3	Differentiate among various investment options.
PFL.9.1.8.E.1	Explain what it means to be a responsible consumer and the factors to consider when making consumer decisions.
PFL.9.1.8.E.4	Prioritize personal wants and needs when making purchases.
PFL.9.1.8.E.5	Analyze interest rates and fees associated with financial services, credit cards, debit cards, and gift cards.
PFL.9.1.8.F.2	Examine the implications of legal and ethical behaviors when making financial decisions.
PFL.9.1.8.F.3	Relate the impact of business, government, and consumer fiscal responsibility to the economy and to personal finance.
PFL.9.1.8.G.1	Explain why it is important to develop plans for protecting current and future personal assets against loss.
PFL.9.1.8.G.2	Determine criteria for deciding the amount of insurance protection needed.
PFL.9.1.8.G.3	Analyze the need for and value of different types of insurance and the impact of deductibles.
PFL.9.1.8.G.4	Evaluate the need for different types of extended warranties.
TECH.8.1.8.A	Technology Operations and Concepts: Students demonstrate a sound understanding of technology concepts, systems and operations.
TECH.8.1.8.B	Creativity and Innovation: Students demonstrate creative thinking, construct knowledge and develop innovative products and process using technology.
TECH.8.1.8.D	Digital Citizenship: Students understand human, cultural, and societal issues related to technology and practice legal and ethical behavior.
TECH.8.1.8.D.CS2	Demonstrate personal responsibility for lifelong learning.
TECH.8.1.8.D.CS3	Exhibit leadership for digital citizenship.

## Target 1

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Students learn the importance of sound decision making as the bedrock of financial capabilities.

- Explain how limited means necessitates responsible decision-making.
- Prioritize needs vs. wants
- Explain how to set and meet a goal

## **Target 2**

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Students learn how to develop healthy spending and saving habits by planning and tracking budgetary expenses.

- Understand the importance of tracking expenses in order to meet a budget
- Explain how saving can improve financial options
- Understand the value of sticking to a budget
- Identify reliable sources of product information

## **Target 3**

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Students learn that income is generated through career or job opportunities and will be able to distinguish between the two while exploring possible career paths.

- Explain the difference between a career and a job
- Identify money-making opportunities
- Identify career possibilities based on income, skills, and area of interest

## **Target 4**

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Students learn about the benefits and drawbacks of borrowing as well as the importance of establishing credit to meet certain financial goals.

- Understand the difference between buying something cash vs. credit
- Explain how a credit card works
- Determine the best situation to borrow versus having to buy
- Demonstrate an understanding of credit history and its importance

## **Target 5**

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Students learn the role of investing and both short and long-term savings in building wealth as well as how insurance mitigates financial risk and protects wealth.

- Recognize the value of saving and investing
- Explain the role of financial institutions in meeting financial goals
- Explain why compound interest benefits long term savings
- Demonstrate an understanding of financial risk and the need for insurance

## **Learning Goal 2 - Career Exploration**

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Research careers within the 16 Career Clusters®, determine attributes of career success, develop a Personalized Student Learning Plan that includes one's interests and talents, and being well informed about postsecondary and career options, career planning, and career requirements

CAEP.9.2.8.B.1	Research careers within the 16 Career Clusters ® and determine attributes of career success.
CAEP.9.2.8.B.2	Develop a Personalized Student Learning Plan with the assistance of an adult mentor that includes information about career areas of interest, goals and an educational plan.
CAEP.9.2.8.B.3	Evaluate communication, collaboration, and leadership skills that can be developed through school, home, work, and extracurricular activities for use in a career.
CAEP.9.2.8.B.4	Evaluate how traditional and nontraditional careers have evolved regionally, nationally, and globally.
CAEP.9.2.8.B.5	Analyze labor market trends using state and federal labor market information and other resources available online.
CAEP.9.2.8.B.6	Demonstrate understanding of the necessary preparation and legal requirements to enter the workforce.
CAEP.9.2.8.B.7	Evaluate the impact of online activities and social media on employer decisions.
TECH.8.1.8.A	Technology Operations and Concepts: Students demonstrate a sound understanding of technology concepts, systems and operations.
TECH.8.1.8.B	Creativity and Innovation: Students demonstrate creative thinking, construct knowledge and develop innovative products and process using technology.
TECH.8.1.8.C	Communication and Collaboration: Students use digital media and environments to communicate and work collaboratively, including at a distance, to support individual learning and contribute to the learning of others.
TECH.8.1.8.D	Digital Citizenship: Students understand human, cultural, and societal issues related to technology and practice legal and ethical behavior.
TECH.8.1.8.E	Research and Information Fluency: Students apply digital tools to gather, evaluate, and use information.
TECH.8.1.8.F	Critical thinking, problem solving, and decision making: Students use critical thinking skills to plan and conduct research, manage projects, solve problems, and make informed decisions using appropriate digital tools and resources.

## **Target 1**

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Develop a Personalized Student Learning Plan with the assistance of an adult mentor that includes information about career areas of interest, goals and an educational plan.

## **Target 2**

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Evaluate the impact of online activities and social media on employer decisions.



## Summative Assessment

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Assessment aligned to the careers standards and differentiated for varied learners. May be an alternate assessment such as project or presentation, or a common paper/pencil assessment, or both.

## 21 Century Life and Careers

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CRP.K-12.CRP1.1	Career-ready individuals understand the obligations and responsibilities of being a member of a community, and they demonstrate this understanding every day through their interactions with others. They are conscientious of the impacts of their decisions on others and the environment around them. They think about the near-term and long-term consequences of their actions and seek to act in ways that contribute to the betterment of their teams, families, community and workplace. They are reliable and consistent in going beyond the minimum expectation and in participating in activities that serve the greater good.
CRP.K-12.CRP2.1	Career-ready individuals readily access and use the knowledge and skills acquired through experience and education to be more productive. They make connections between abstract concepts with real-world applications, and they make correct insights about when it is appropriate to apply the use of an academic skill in a workplace situation.
CRP.K-12.CRP3.1	Career-ready individuals understand the relationship between personal health, workplace performance and personal well-being; they act on that understanding to regularly practice healthy diet, exercise and mental health activities. Career-ready individuals also take regular action to contribute to their personal financial well-being, understanding that personal financial security provides the peace of mind required to contribute more fully to their own career success.
CRP.K-12.CRP4.1	Career-ready individuals communicate thoughts, ideas, and action plans with clarity, whether using written, verbal, and/or visual methods. They communicate in the workplace with clarity and purpose to make maximum use of their own and others' time. They are excellent writers; they master conventions, word choice, and organization, and use effective tone and presentation skills to articulate ideas. They are skilled at interacting with others; they are active listeners and speak clearly and with purpose. Career-ready individuals think about the audience for their communication and prepare accordingly to ensure the desired outcome.
CRP.K-12.CRP5.1	Career-ready individuals understand the interrelated nature of their actions and regularly make decisions that positively impact and/or mitigate negative impact on other people, organization, and the environment. They are aware of and utilize new technologies, understandings, procedures, materials, and regulations affecting the nature of their work as it relates to the impact on the social condition, the environment and the profitability of the organization.
CRP.K-12.CRP6.1	Career-ready individuals regularly think of ideas that solve problems in new and different ways, and they contribute those ideas in a useful and productive manner to improve their organization. They can consider unconventional ideas and suggestions as solutions to issues, tasks or problems, and they discern which ideas and suggestions will add greatest value. They seek new methods, practices, and ideas from a variety of sources and seek to

apply those ideas to their own workplace. They take action on their ideas and understand how to bring innovation to an organization.

CRP.K-12.CRP7.1

Career-ready individuals are discerning in accepting and using new information to make decisions, change practices or inform strategies. They use reliable research process to search for new information. They evaluate the validity of sources when considering the use and adoption of external information or practices in their workplace situation.

CRP.K-12.CRP8.1

Career-ready individuals readily recognize problems in the workplace, understand the nature of the problem, and devise effective plans to solve the problem. They are aware of problems when they occur and take action quickly to address the problem; they thoughtfully investigate the root cause of the problem prior to introducing solutions. They carefully consider the options to solve the problem. Once a solution is agreed upon, they follow through to ensure the problem is solved, whether through their own actions or the actions of others.

CRP.K-12.CRP9.1

Career-ready individuals consistently act in ways that align personal and community-held ideals and principles while employing strategies to positively influence others in the workplace. They have a clear understanding of integrity and act on this understanding in every decision. They use a variety of means to positively impact the directions and actions of a team or organization, and they apply insights into human behavior to change others' action, attitudes and/or beliefs. They recognize the near-term and long-term effects that management's actions and attitudes can have on productivity, morals and organizational culture.

CRP.K-12.CRP10.1

Career-ready individuals take personal ownership of their own education and career goals, and they regularly act on a plan to attain these goals. They understand their own career interests, preferences, goals, and requirements. They have perspective regarding the pathways available to them and the time, effort, experience and other requirements to pursue each, including a path of entrepreneurship. They recognize the value of each step in the education and experiential process, and they recognize that nearly all career paths require ongoing education and experience. They seek counselors, mentors, and other experts to assist in the planning and execution of career and personal goals.

CRP.K-12.CRP11.1

Career-ready individuals find and maximize the productive value of existing and new technology to accomplish workplace tasks and solve workplace problems. They are flexible and adaptive in acquiring new technology. They are proficient with ubiquitous technology applications. They understand the inherent risks-personal and organizational-of technology applications, and they take actions to prevent or mitigate these risks.

## **Formative Assessment and Performance Opportunities**

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All students will explore career opportunities and make informed choices based on aptitudes and interests. Students will identify and pursue career goals, apply communications skills in work-relevant situations, demonstrate the ability to combine ideas or information in new ways, make connections between unrelated ideas, organize and present information, and allocate financial and other resources efficiently and effectively. This could consist of an experiential, supervised educational activity designed to provide students with exposure to the requirements and responsibilities of specific job titles or job groupings, and to assist them in gaining employment skills and making career and financial choices.

## **Accommodations/Modifications**

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IEP Modifications

## 504 Modifications

Work with fewer items per page or line and/or materials in larger print size.

Use an electronic spell-checker.

Take more time to complete a task or take a test.

Have extra time to process oral information and directions.

Create modified projects or assignments.

## **Unit Resources**

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See curriculum folder

[Resource Folder](#)