

# Unit #5 Budgeting

Content Area: **Math**  
Course(s):  
Time Period:  
Length: **1 week**  
Status: **Published**

## State Mandated Topics Addressed in this Unit

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N/A	N/A

## Budgeting

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## Learning Objectives

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- Objective 1 - Design a personal budget that will help you reach your long-term and short-term financial goals.
- Objective 2 - Develop a plan that uses the services of various financial institutions to prepare for long term personal and family goals (e.g., college, retirement).
- Objective 3 - Explain the difference between saving and investing.
- Objective 4 - Describe and calculate interest and fees that are applied to various forms of spending, debt and saving.
- Objective 5 - Explain the difference between Wants and Needs.
- Objective 6 - Describe the four type of expenses (Recurring, non-recurring, fixed and whammy)

## Essential Skills

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- Essential Skill 1 - Design a personal budget that will help you reach your long-term and short-term financial goals.
- Essential Skill 2 - Develop a plan that uses the services of various financial institutions to prepare for long term personal and family goals
- Essential Skill 3 - Explain the difference between saving and investing.
- Essential Skill 4 - Describe interest and fees that are applied to various forms of spending, debt and saving.
- Essential Skill 5 - Calculate interest and fees that are applied to various forms of spending, debt and saving.
- Essential Skill 6 - Develop a budget plan applying the 50/30/20 budget strategy.

## Standards

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PFL.9.1.12.FI.3	Develop a plan that uses the services of various financial institutions to prepare for long term personal and family goals (e.g., college, retirement).
PFL.9.1.12.PB.1	Explain the difference between saving and investing.
PFL.9.1.12.PB.3	Design a personal budget that will help you reach your long-term and short-term financial goals.
PFL.9.1.12.PB.6	Describe and calculate interest and fees that are applied to various forms of spending, debt and saving.

## Instructional Tasks/Activities

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- Answer spending questions in complete sentences. Analyze the infographic about U.S. household spending and answer the following questions: 1.) What is the range of average monthly U.S. household budgets by age category from lowest to highest? In what age group do household budgets have their biggest spike in spending? 2.) Which household expenses increase throughout people's lifetime? 3.) What are the major financial concerns of young adults under age 35? 4.) Why do people spend the most on food expenses between ages 35 and 54? 5.) Why do people spend the most on transportation expenses between ages 35 and 54? 6.) Why do housing expenses increase in middle age and decrease after age 55?
- Complete activity on the four types of expenses
- Complete student notes using key words from definitions
- Intro video activity for discussions about budgeting

## Assessment Procedure

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- Classroom Total Participation Technique
- Classwork
- DBQ
- Essay
- Exit Ticket/Entrance Ticket/Do Now
- Graded document
- Journal / Student Reflection
- Kahoot
- Other named in lesson
- Peer Review
- Performance
- Problem Correction
- Project
- Quiz
- Rubric
- Teacher Collected Data
- Test

- Worksheet

## **Recommended Technology Activities**

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- Appropriate Content Specific Online Resource
- Chromebook
- Gimkit
- GoGuardian
- Google Classroom
- Google Docs
- Google Forms
- Google Slides
- Kahoot
- MagicSchool AI
- Other- Specified in Lesson
- Quiziz
- Screencastify

## **Accommodations & Modifications & Differentiation**

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Accommodations and Modifications should be used to meet individual needs. Their IEP and 504 plans should be used in addition to the following suggestions.

## **Gifted and Talented**

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- Compare & Contrast
- Conferencing
- Debates
- Jigsaw
- Peer Partner Learning
- Problem Solving
- Structured Controversy
- Think, Pair, Share
- Tutorial Groups

## **Instruction/Materials**

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- alter format of materials (type/highlight, etc.)

- color code materials
- eliminate answers
- extended time
- extended time
- large print
- modified quiz
- modified test
- Modify Assignments as Needed
- Modify/Repeat/Model directions
- necessary assignments only
- Other (specify in plans)
- other- named in lesson
- provide assistance and cues for transitions
- provide daily assignment list
- read class materials orally
- reduce work load
- shorten assignments
- study guide/outline
- utilize multi-sensory modes to reinforce instruction

## **Environment**

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- alter physical room environment
- assign peer tutors/work buddies/note takers
- assign preferential seating
- individualized instruction/small group
- modify student schedule (Describe)
- other- please specify in plans
- provide desktop list/formula

## **Honors Modifications**

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## **Resources**

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- <https://www.state.nj.us/education/aps/cccs/career/resources/mclesson10.pdf>

