xFinancial Literacy Grade 8

Content Area: **Art**
Course(s):
Time Period: **September**
Length: **6-8 Weeks**
Status: **Published**

Unit Overview

Grade 8 Financial literacy continues and completes units from grade 6 and 7. See topics covered below.

https://www.ngpf.org/courses/middle-school/

Enduring Understandings

By the end of 8 grade, students will be able to:

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. 9.1.8.A.2 Relate how career choices, education choices, skills, entrepreneurship, and economic conditions affect income. 9.1.8.A.3 Differentiate among ways that workers can improve earning power through the acquisition of new knowledge and skills. 9.1.8.A.4 Relate earning power to quality of life across cultures. 9.1.8.A.5 Relate how the demand for certain skills determines an individual's earning power. 9.1.8.A.6 Explain how income affects spending decisions. 9.1.8.A.7 Explain the purpose of the payroll deduction process, taxable income, and employee benefits.

9.1.8.B.1 Distinguish among cash, check, credit card, and debit card. 9.1.8.B.2 Construct a simple personal savings and spending plan based on various sources of income. 9.1.8.B.3 Justify the concept of "paying yourself first" as a financial savings strategy. 9.1.8.B.4 Relate the concept of deferred gratification to [investment,] meeting financial goals, and building wealth. 9.1.8.B.5 Explain the effect of the economy on personal income, individual and family security, and consumer decisions. 9.1.8.B.6 Evaluate the relationship of cultural traditions and historical influences on financial practice. 9.1.8.B.7 Construct a budget to save for long-term, short-term, and charitable goals. 9.1.8.B.8 Develop a system for keeping and using financial records. 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). 9.1.8.B.10 Justify safeguarding personal information when using credit cards, banking electronically, or filing forms. 9.1.8.B.11 Evaluate the appropriate financial institutions to assist with meeting various personal financial needs and goals

9.1.8.C.1 Compare and contrast credit cards and debit cards and the advantages and disadvantages of using each. 9.1.8.C.2 Compare and contrast the financial products and services offered by different types of financial institutions. 9.1.8.C.3 Compare and contrast debt and credit management strategies. 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. 9.1.8.C.5 Calculate the cost of borrowing various amounts of money using different types of credit (e.g., credit cards, installment loans, mortgages). 9.1.8.C.6 Determine ways to leverage debt beneficially. 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). 9.1.8.C.8 Explain the purpose of a credit score and credit record, and summarize borrowers’ credit report rights. 9.1.8.C.9 Summarize the causes and consequences of personal bankruptcy. 9.1.8.C.10 Determine when there is a need to seek credit counseling and appropriate times to utilize it

9.1.8.D.1 Determine how saving contributes to financial well-being. 9.1.8.D.2 Differentiate among various savings tools and how to use them most effectively. 9.1.8.D.3 Differentiate among various investment options. 9.1.8.D.4 Distinguish between income and investment growth. 9.1.8.D.5 Explain the economic principle of supply and demand.

9.1.8.E.1 Explain what it means to be a responsible consumer and the factors to consider when making consumer decisions. 9.1.8.E.2 Identify personal information that should not be disclosed to others and the possible consequences of doing or not doing so. 9.1.8.E.3 Compare and contrast product facts versus advertising claims. 9.1.8.E.4 Prioritize personal wants and needs when making purchases. 9.1.8.E.5 Analyze interest rates and fees associated with financial services, credit cards, debit cards, and gift cards. 9.1.8.E.6 Compare the value of goods or services from different sellers when purchasing large quantities and small quantities. 9.1.8.E.7 Evaluate how fraudulent activities impact consumers, and justify the creation of consumer protection laws. 9.1.8.E.8 Recognize the techniques and effects of deceptive advertising.

9.1.8.F.1 Explain how the economic system of production and consumption may be a means to achieve significant societal goals. 9.1.8.F.2 Examine the implications of legal and ethical behaviors when making financial decisions. 9.1.8.F.3 Relate the impact of business, government, and consumer fiscal responsibility to the economy and to personal finance.

9.1.8.G.1 Explain why it is important to develop plans for protecting current and future personal assets against loss. 9.1.8.G.2 Determine criteria for deciding the amount of insurance protection needed. 9.1.8.G.3 Analyze the need for and value of different types of insurance and the impact of deductibles. 9.1.8.G.4 Evaluate the need for different types of extended warranties.

Essential Questions

1. What is the relationship between money and me?

2. What is the social impact of financial inequity amongst the population?

3. How is money and budgeting important for me?

4. What are the skills and resources I need to build my future?

5. What larger concept issue or problem underlies balancing wants and needs?

Instructional Strategies & Learning Activities

10	ROLEPLAY: Payback Middle School Edition	Teacher Notes for "Payback Middle School Edition"	• Paying for college • Student debt • Making decisions with money • Prioritizing • Careers
11	COMPARE: Wants v. Needs Middle School Edition	**This Inquiry was adapted for Middle School use from the HS NGPF curriculum. Teacher Notes have not been included as it is an alternative to ANALYZE: What Do You Think is Valuable?	• Budgeting • Wants v. needs • Spending wisely • Prioritizing
12	ROLEPLAY: Cat Insanity for Middle School	Teacher Notes for "Cat Insanity"	• Interest • Compounding • Loans • Debt
13	ROLEPLAY: Run a Lemonade Stand	Teacher Notes for "Run a Lemonade Stand"	• Making decisions with money • Managing money • Entrepreneurship • Business decisions

Integration of 21st Century Themes and Skills

CRP.K-12.CRP1	Act as a responsible and contributing citizen and employee.

CRP.K-12.CRP2	Apply appropriate academic and technical skills.
CRP.K-12.CRP3	Attend to personal health and financial well-being.
CRP.K-12.CRP4	Communicate clearly and effectively and with reason.
CRP.K-12.CRP5	Consider the environmental, social and economic impacts of decisions.
CRP.K-12.CRP8	Utilize critical thinking to make sense of problems and persevere in solving them.
CRP.K-12.CRP10	Plan education and career paths aligned to personal goals.
CRP.K-12.CRP11	Use technology to enhance productivity.
CAEP.9.2.8.B.6	Demonstrate understanding of the necessary preparation and legal requirements to enter the workforce.

Technology Integration

Students will interact with the lessons using Google classroom, the Smartboard and individual devices as required.

TECH.8.1.8	Educational Technology: All students will use digital tools to access, manage, evaluate, and synthesize information in order to solve problems individually and collaborate and to create and communicate knowledge.
TECH.8.1.8.A	Technology Operations and Concepts: Students demonstrate a sound understanding of technology concepts, systems and operations.
TECH.8.1.8.A.3	Use and/or develop a simulation that provides an environment to solve a real world problem or theory.
TECH.8.1.8.A.CS1	Understand and use technology systems.
TECH.8.1.8.A.CS2	Select and use applications effectively and productively.
TECH.8.1.8.D.CS1	Advocate and practice safe, legal, and responsible use of information and technology.
TECH.8.1.8.D.CS2	Demonstrate personal responsibility for lifelong learning.
TECH.8.1.8.E.CS1	Plan strategies to guide inquiry.
TECH.8.1.8.E.CS2	Locate, organize, analyze, evaluate, synthesize, and ethically use information from a variety of sources and media.
TECH.8.1.8.E.CS3	Evaluate and select information sources and digital tools based on the appropriateness for specific tasks.
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.

Interdisciplinary Connections

Students will use Language Arts and Math skills to work throughout this unit.

LA.RI.8.1	Cite the textual evidence and make relevant connections that most strongly supports an analysis of what the text says explicitly as well as inferences drawn from the text.
LA.RI.8.4	Determine the meaning of words and phrases as they are used in a text, including figurative, connotative, and technical meanings; analyze the impact of specific word choices on meaning and tone, including analogies or allusions to other texts.

LA.W.8.1	Write arguments to support claims with clear reasons and relevant evidence.
LA.W.8.1.B	Support claim(s) with logical reasoning and relevant evidence, using accurate, credible sources and demonstrating an understanding of the topic or text.
LA.W.8.1.C	Use words, phrases, and clauses to create cohesion and clarify the relationships among claim(s), counterclaims, reasons, and evidence.
LA.W.8.1.D	Establish and maintain a formal style.
LA.W.8.2	Write informative/explanatory texts to examine a topic and convey ideas, concepts, and information through the selection, organization, and analysis of relevant content.
LA.SL.8.1	Engage effectively in a range of collaborative discussions (one-on-one, in groups, and teacher-led) with diverse partners on grade 8 topics, texts, and issues, building on others' ideas and expressing their own clearly.
LA.L.8.1	Demonstrate command of the conventions of standard English grammar and usage when writing or speaking.

Differentiation

Students will be offered support or challenges as needed througout the unit.

Roles in the simulations will be assigned based on teacher differentiation.

Modifications & Accommodations

IEP and 504 accommodations will be utilized.

Benchmark Assessments

Assessment:

- Comprehension Questions have been provided surrounding the content of select Inquiries. They can be found in the Teacher Notes and are available in Kahoot Format or as Google Docs. Further Summative assessments have not been provided as these Inquiries have been created for use across Multiple Subject Matters and Middle School Grade Levels.

Formative Assessments

Assessment:

- Comprehension Questions have been provided surrounding the content of select Inquiries. They can be found in the Teacher Notes and are available in Kahoot Format or as Google Docs. Further Summative assessments have not been provided as these Inquiries have been created for use across Multiple

Subject Matters and Middle School Grade Levels.

Summative Assessments

Assessment:

- Comprehension Questions have been provided surrounding the content of select Inquiries. They can be found in the Teacher Notes and are available in Kahoot Format or as Google Docs. Further Summative assessments have not been provided as these Inquiries have been created for use across Multiple Subject Matters and Middle School Grade Levels.

Instructional Materials

Resources:

- Inquiries in which students will work to answer a big question or experience a big idea. These can serve as stand-alone lessons or be implemented as classroom activities.
- Teacher Notes that accompany each Inquiry to provide guidance, tips, learning objective and standards alignment. Teacher Notes also include various supplemental resources (Interactives, Videos, Infographics, Articles, Supplemental Activities, and Comprehension Questions) that extend the scope of the Inquiry.

Access a complete list of all Middle School Supplemental Interactives, Videos, Infographics,

Articles, Supplemental Activities, and Comprehension Questions here!

Standards

PFL.9.1.8.A	Income and 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	Money Management
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.6	Evaluate the relationship of cultural traditions and historical influences on financial practice.
PFL.9.1.8.B.7	Construct a budget to save for long-term, short-term, and charitable goals.
PFL.9.1.8.B.10	Justify safeguarding personal information when using credit cards, banking electronically, or filing forms.
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	Credit and Debt Management
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.5	Calculate the cost of borrowing various amounts of money using different types of credit (e.g., credit cards, installment loans, mortgages).
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.10	Determine when there is a need to seek credit counseling and appropriate times to utilize it.
PFL.9.1.8.D	Planning, Saving, and Investing
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.D.4	Distinguish between income and investment growth.
PFL.9.1.8.D.5	Explain the economic principle of supply and demand.
PFL.9.1.8.E	Becoming a Critical Consumer

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.2	Identify personal information that should not be disclosed to others and the possible consequences of doing or not doing so.
PFL.9.1.8.E.3	Compare and contrast product facts versus advertising claims.
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.E.6	Compare the value of goods or services from different sellers when purchasing large quantities and small quantities.
PFL.9.1.8.E.7	Evaluate how fraudulent activities impact consumers, and justify the creation of consumer protection laws.
PFL.9.1.8.E.8	Recognize the techniques and effects of deceptive advertising.
PFL.9.1.8.F	Civic Financial Responsibility
PFL.9.1.8.F.1	Explain how the economic system of production and consumption may be a means to achieve significant societal goals.
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	Insuring and Protecting
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.