Sept. Financial Lit Grade 7

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

Unit Overview

Grade 7 Financial literacy continues units from grade 6. 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

5	ANALYZE: Why Save (for the winter)?	Teacher Notes for "Why Save (for the Winter)?"	• Saving wisely • Chart analysis • Delayed gratification • (A little) biology
6	INVESTIGATE: What's the Big Deal About Taxes?	Teacher Notes for "What's the Big Deal About Taxes?"	• Income taxes • Federal budget • Government services
7	EXPLORE: Do You Know the Job Possibilities?	Teacher Notes for "Do You Know the Job Possibilities?"	• Careers • Planning for the future • Research
8	ROLEPLAY: Putting Earning Saving and Spending Together	Teacher Notes for: "Putting Earning, Saving, and Spending Together"	• Managing money • Delayed gratification • Practicing earning, saving and spending wisely • Introduce Giving
9	ROLEPLAY: Spent Middle School Edition	Teacher Notes for "Spent Middle School Edition"	• Budgeting • Living wage • Insurance • Loans

Integration of Career Readiness, Life Literacies and Key Skills

9.1.8.CR	Civic Financial Responsibility
9.4.8.CI	Creativity and Innovation
9.2.8.CAP	Career Awareness and Planning
	Gathering and evaluating knowledge and information from a variety of sources, including global perspectives, fosters creativity and innovative thinking.
	An individual's strengths, lifestyle goals, choices, and interests affect employment and income.
9.1.8.CR.1	Compare and contrast the role of philanthropy, volunteer service, and charities in community development and the quality of life in a variety of cultures.
9.2.8.CAP.1	Identify offerings such as high school and county career and technical school courses, apprenticeships, military programs, and dual enrollment courses that support career or occupational areas of interest.
9.4.8.CI.1	Assess data gathered on varying perspectives on causes of climate change (e.g., cross-cultural, gender-specific, generational), and determine how the data can best be used to design multiple potential solutions (e.g., RI.7.9, 6.SP.B.5, 7.1.NH.IPERS.6, 8.2.8.ETW.4).
	Individuals can use their talents, resources, and abilities to give back.
9.2.8.CAP.3	Explain how career choices, educational choices, skills, economic conditions, and personal behavior affect income.
9.1.8.CR.2	Compare various ways to give back through strengths, passions, goals, and other personal factors.
	The potential for building and using personal wealth includes responsibility to the broader community and an understanding of the legal rights and responsibilities of being a good citizen.
9.2.8.CAP.4	Explain how an individual's online behavior (e.g., social networking, photo exchanges, video postings) may impact opportunities for employment or advancement.
9.4.8.CT	Critical Thinking and Problem-solving
9.1.8.CR.3	Relate the importance of consumer, business, and government responsibility to the economy and personal finance.
9.1.8.CR.4	Examine the implications of legal and ethical behaviors when making financial decisions.
	Multiple solutions often exist to solve a problem.
	An essential aspect of problem solving is being able to self-reflect on why possible solutions for solving problems were or were not successful.
9.4.8.CT.3	Compare past problem-solving solutions to local, national, or global issues and analyze the factors that led to a positive or negative outcome.
9.1.8.EG	Economic and Government Influences
	Taxes affect one's personal finances.
9.1.8.EG.1	Explain how taxes affect disposable income and the difference between net and gross income.
9.1.8.EG.2	Explain why various sources of income are taxed differently.
	There are government agencies and policies that affect the financial industry and the broader economy.
	Awareness of and appreciation for cultural differences is critical to avoid barriers to

	productive and positive interaction.
9.1.8.EG.3	Explain the concept and forms of taxation and evaluate how local, state and federal governments use taxes to fund public activities and initiatives.
9.1.8.EG.4	Identify and explain the consequences of breaking federal and/or state employment or financial laws.
9.4.8.GCA.2	Demonstrate openness to diverse ideas and perspectives through active discussions to achieve a group goal.
9.1.8.EG.5	Interpret how changing economic and societal needs influence employment trends and future education.
9.1.8.EG.6	Explain the economic principle of the circular flow of money in different situations regarding buying products or services from a local or national business and buying imported or domestic goods.
9.1.8.EG.7	Explain the effect of the economy (e.g., inflation, unemployment) on personal income, individual and family security, and consumer decisions.
9.1.8.EG.8	Analyze the impact of currency rates over a period of time and the impact on trade, employment, and income.
	Some digital tools are appropriate for gathering, organizing, analyzing, and presenting information, while other types of digital tools are appropriate for creating text, visualizations, models, and communicating with others.

Technology and Design Integration

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

8.1.8.DA.1	Organize and transform data collected using computational tools to make it usable for a specific purpose.
ITH	Interaction of Technology and Humans
	Economic, political, social and cultural aspects of society drive development of new technological products, processes, and systems.
8.2.8.ITH.1	Explain how the development and use of technology influences economic, political, social, and cultural issues.
	Technology interacts with society, sometimes bringing about changes in a society's economy, politics, and culture, and often leading to the creation of new needs and wants. New needs and wants may create strains on local economies and workforces. Improvements in technology are intended to make the completion of tasks easier, safer, and/or more efficient.
8.2.8.ITH.2	Compare how technologies have influenced society over time.

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

See Financial Literacy Standards listed above.