Sept. Finan. Lit Grade 8

Content Area: **Technology**
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 • Making decisions with money
13	ROLEPLAY: Run a Lemonade Stand	Teacher Notes for "Run a Lemonade Stand"	• Managing money • Entrepreneurship • Business decisions

Integration of Career Readiness, Life Literacies and Key Skills

9.2.8.CAP	Career Awareness and Planning
	There are actions an individual can take to help make this world a better place.
	An individual's strengths, lifestyle goals, choices, and interests affect employment and income.
	Philanthropic and charitable organizations play important roles in supporting the interests of individuals and local and global communities and the issues that affect them.
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.
9.1.8.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.2	Develop a plan that includes information about career areas of interest.
	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.
	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
	Developing and implementing an action plan is an essential step for achieving one's personal and professional goals.
9.1.8.CR.3	Relate the importance of consumer, business, and government responsibility to the economy and personal finance.
9.2.8.CAP.5	Develop a personal plan with the assistance of an adult mentor that includes information about career areas of interest, goals and an educational plan.
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.
9.4.8.CT.1	Evaluate diverse solutions proposed by a variety of individuals, organizations, and/or agencies to a local or global problem, such as climate change, and use critical thinking skills to predict which one(s) are likely to be effective (e.g., MS-ETS1-2).
9.1.8.CDM	Credit and Debt Management
9.4.8.CT.2	Develop multiple solutions to a problem and evaluate short- and long-term effects to determine the most plausible option (e.g., MS-ETS1-4, 6.1.8.CivicsDP.1).
	There are strategies to increase your savings and limit debt.
9.1.8.CDM.1	Compare and contrast the use of credit cards and debit cards for specific purchases and the advantages and disadvantages of using each.
	An essential aspect of problem solving is being able to self-reflect on why possible solutions for solving problems were or were not successful.
9.1.8.CDM.2	Demonstrate an understanding of the terminology associated with different types of credit (e.g., credit cards, installment loans, mortgages, lines of credit) and compare and calculate the interest rates associated with each.
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.
	Credit management includes making informed choices about sources of credit and

	requires an understanding of the cost of credit.
9.1.8.CDM.3	Compare and contrast loan management strategies, including interest charges and total principal repayment costs.
9.1.8.CDM.4	Evaluate the application process for different types of loans (e.g., credit card, mortgage, student loans).
9.1.2.PB.1	Determine various ways to save and places in the local community that help people save and accumulate money over time.
9.1.8.CP	Credit Profile
	There are strategies to build and maintain a good credit history.
9.1.8.CP.1	Compare prices for the same goods or services.
9.1.8.CP.2	Analyze how spending habits affect one's ability to save.
9.1.8.CP.3	Explain the purpose of a credit score and credit record, the factors and impact of credit scores.
	Communication skills and responsible behavior in addition to education, experience, certifications, and skills are all factors that affect employment and income.
9.1.8.CP.4	Summarize borrower's credit report rights.
9.2.8.CAP.15	Present how the demand for certain skills, the job market, and credentials can determine an individual's earning power.
	Credit history affects personal finances.
9.1.8.CP.5	Compare the financial products and services available to borrowers relative to their credit worthiness.
9.1.8.EG	Economic and Government Influences
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.
9.2.8.CAP.20	Identify the items to consider when estimating the cost of funding a business.
	There are government agencies and policies that affect the financial industry and the broader economy.
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.
9.1.8.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.
9.1.8.EG.9	Identify types of consumer fraud, the procedures for reporting fraud, the specific consumer protection laws, and the issues they address.
9.1.8.FI	Financial Institutions
	There are a variety of factors that influence how well suited a financial institution and/or

	service will be in meeting an individual's financial needs.
9.1.8.FI.1	Identify the factors to consider when selecting various financial service providers.
9.1.8.FI.2	Determine the most appropriate use of various financial products and services to borrow and access money for making purchases (e.g., ATM, debit cards, credit cards, check books, online/mobile banking).
9.1.8.FI.3	Evaluate the most appropriate financial institutions to assist with meeting various personal financial needs and goals.
9.1.8.FI.4	Analyze the interest rates and fees associated with financial products.
9.1.8.FP	Financial Psychology
9.1.8.FP.1	Describe the impact of personal values on various financial scenarios.
9.1.8.FP.2	Evaluate the role of emotions, attitudes, and behavior (rational and irrational) in making financial decisions.
9.1.8.FP.3	Explain how self-regulation is important to managing money (e.g., delayed gratification, impulse buying, peer pressure, etc.).
9.1.8.FP.4	Analyze how familial and cultural values influence savings rates, spending, and other financial decisions.
9.1.8.FP.5	Determine how spending, investing, and using credit wisely contributes to financial well-being.
	Marketing techniques are designed to encourage individuals to purchase items they may not need or want.
9.1.8.FP.6	Compare and contrast advertising messages to understand what they are trying to accomplish.
9.1.8.FP.7	Identify the techniques and effects of deceptive advertising.
9.1.8.PB	Planning and Budgeting
	A budget aligned with an individual's financial goals can help prepare for life events.
9.1.8.PB.1	Predict future expenses or opportunities that should be included in the budget planning process.
9.1.8.PB.2	Explain how different circumstances can affect one's personal budget.
9.1.8.PB.3	Explain how to create budget that aligns with financial goals.
9.1.8.PB.4	Construct a simple personal savings and spending plan based on various sources of income and different stages of life (e.g., teenager, young adult, family).
9.1.8.PB.5	Identify factors that affect one's goals, including peers, culture, location, and past experiences.
9.1.8.PB.6	Construct a budget to save for short-term, long term, and charitable goals.

Technology Integration

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

	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 above.