Unit 6: Personal Finance and Literacy

Content Area: **Library**
Course(s): **Library 4**
Time Period: **Marking Period 4**
Length: **MP4**
Status: **Published**

Essential Questions

- What are some different ways to manage money?

Big Ideas

- It is important to develop skills and strategies that promote personal and financial responsibility.
- There are benefits to having a positive credit history.
- An individual's financial traits and habits affect his/her finances.
- Spending choices and their intended and unintended consequences impact financial outcomes and personal well-being.
- Not all financial information is accurate or truthful.
- There are specific steps associated with creating a budget.
- Saving money can impact an individual's ability to address emergencies and accomplish their short-and long-term goals.

CSDT Technology Integration

8.2.5.ITH.1: Explain how societal needs and wants influence the development and function of a product and a system.

Activity: After exploring the evolution of cell phones, students will predict and create what features cell phones of the future may include.

Core Lessons

Money Smart, FDIC

- K-2 Guide: Lesson 6: Borrowing Bills: Borrowing and Lending
- 3-5 Guide: Lesson 1: Money Matters: Buying Decisions
- 3-5 Guide: Lesson 3: Make a Plan: Budgeting
- 3-5 Guide: Lesson 5: Which Way to Pay?: Payment Options

- 3-5 Guide: Lesson 7: It's Great to Donate!: Charitable Giving

Enduring Understandings

9.1.A. Credit and Debit Management

9.1.4.C.1 [M] Determine personal responsibility related to borrowing and lending.

9.1.4.C.2 [M] Identify common sources of credit (e.g., banks, credit card companies) and types of credit (e.g., loans, credit cards, mortgages.)

9.1.4.C.3 [M] Compare and contrast credit cards and debit cards and the advantages and disadvantages of using each.

9.1.4.C.4 [M] Determine the relationships among income, expenses, and interest.

9.1.4.C.5 [M] Determine personal responsibility related to borrowing and lending.

9.1.4.C.6 [M] Summarize ways to avoid credit problems.

9.1.B. Becoming a Critical Consumer

9.1.4.E.1 [M] Determine factors that influence consumer decisions related to money.

9.1.4.E.2 [M] Apply comparison shopping skills to purchasing decisions.

9.1.C. Civic Financial Responsibility

9.1.4.F.1 [M] Demonstrate an understanding of individual financial obligations and community financial obligations.

9.1.4.F.2 [M] Explain the roles of philanthropy, volunteer service, and charitable contributions, and analyze their impact on community development and quality of living.

9.1.D. Insuring and Protecting

9.1.4.G.1 [M] Describe how valuable items might be damaged or lost and ways to protect them.

Career Readiness

9.1.5.CP.1 Identify the advantages of maintaining a positive credit history.

9.1.5.FP.1 Illustrate the impact of financial traits on financial decisions.

9.1.5.FP.2 Identify the elements of being a good steward of money.

9.1.5.FP.3 Analyze how spending choices and decision-making can result in positive or negative consequences.

9.1.5.FP.4 Explain the role of spending money and how it affects well-being and happiness (e.g., "happy money," experiences over things, donating to causes, anticipation, etc.)

9.1.5.FP.5 Illustrate how inaccurate information is disseminated through various external influencers including the media, advertisers/marketers, friends, educators, and family members.

9.1.5.PB.1 Develop a personal budget and explain how it reflects spending, saving, and charitable contributions.

9.1.5.PB.2 Describe choices consumers have with money (e.g., save, spend, donate).

9.1.5.CR1 Compare various ways to give back and related them to your strengths interests, and other personal factors.

9.1.5. EG1 Explain and give examples of what is meant by "tax".

9.1.5. EG2 Describe how tax monies are spent.

9.1.5. EG3 Explain the impact of the economics system of ones personal financial goals.

9.1.5. EG4 Describe how and individuals decisions effect society and contribute to the overall economy.

9.1.5. EG5 Identify sources of consumer protection and assistance.

9.1.5. FI 1 Identify different types of financial institutions and the services they offer including banks, credit unions, and credit card companies.