

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.

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.