C MP1,3-Introduction To Taxes Copied from: 7th Grade Technology , Copied on: 12/05/22

Content Area: **Technology**
Course(s): **Financial Literacy 7, 21st Century Skills**
Time Period: **MP1,3**
Length: **Twice Weekly**
Status: **Published**

Essential Questions

- Why do we pay income tax?
- How does paying income tax affect my life?
- How does paying income tax affect my community?

Big Ideas

- Tax vocabulary: taxes, earned income, payroll deduction, federal income and state tax affects income.
- Personal income and taxes are related.
- Recognize factors that affect income and take-home pay.

Enduring Understandings

9.1 A. Income and Careers

9.1.8.A.1[M] 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.7[M] Explain the purpose of the payroll deduction process, taxable income, and employee benefits.

Activities And Assessments

- Money Smart for Grades 6-8 Lesson 2: Bread and Butter (approx. 60 min.)
- Money Smart for Grades 6-8: Parent/Caregiver Guide – THEME 1: EARN (Connects with Lessons 1 and 2)
- *(Extended Exploration)* Money Smart for Grades 6-8 Lesson 2: (Video) *Schoolhouse Rock: Tax Man Max* by Disney Educational Productions. Review who pays taxes and how the government uses tax money (3:23 min.) [www.youtube.com/watch?v=6Q3NPgHZzDo]