

03_Borrowing and Credit

Content Area: **Business**
Course(s):
Time Period: **Semester**
Length: **2 Weeks**
Status: **Published**

General Overview, Course Description or Course Philosophy

The 21st-Century Life and Career Standards, through instruction in life and career skills, intends that all students acquire the knowledge and skills needed to prepare for life as citizens and workers in the 21st century. These skills include creativity, critical thinking, collaboration, and problem solving skills needed in order for individuals to function successfully as global citizens and workers in diverse ethnic and organizational cultures. 21st Century careers and occupations are those that have been impacted by technological and global forces and are in an ongoing state of reinvention due to technological advances and e-commerce.

In Finance and Career Planning, the students will learn the foundation of money management. Students will, among other things, set financial goals that will enable them to have greater financial stability in the future, create a budget that can be the difference between financial success and financial failure, keep track of your expenditures and deposits through the use of a checking account, analyze the cost and benefits of using credit, learn credit responsibility will help them build a good credit history and help them protect their personal information, calculate interest using a simple interest formula, understand compound interest formula, understand the basics of the banking business, research different investment opportunities, learn the importance to plan for retirement, learn how insurance protect their personal property, and will decipher an employee paycheck how the employer must apply deductions and submit to the government on their behalf. The students will also research their career prospects, create their own resume with a cover letter, and prepare for job interviews giving them a better chance of being employed in their career of choice.

OBJECTIVES, ESSENTIAL QUESTIONS, ENDURING UNDERSTANDINGS

Enduring Understandings:

- Credit is a basic financial tool.
- Using credit responsibly will help them build a good credit history and help them protect their personal information.
- Without credit, few people would ever know home ownership, purchase a vehicle or even attend college.
- Credit and its misuse have sent people deep into debt and even bankruptcy proceedings.

Essential Questions:

How is credit a basic financial tool?

Why is it important to use credit responsible?

What are some of the downfalls of using credit?

CONTENT AREA STANDARDS

PFL.9.1.12.CDM.1	Identify the purposes, advantages, and disadvantages of debt.
PFL.9.1.12.CDM.2	Compare and contrast the advantages and disadvantages of various types of mortgages.
PFL.9.1.12.CDM.3	Determine ways to leverage debt beneficially.
PFL.9.1.12.CDM.4	Identify issues associated with student loan debt, requirements for repayment, and consequences of failure to repay student loan debt.
PFL.9.1.12.CP.1	Summarize how one's credit history can affect finances, including loan terms, employment, and qualifying for loans.
PFL.9.1.12.CP.2	Identify the advantages of maintaining a positive credit history.
PFL.9.1.12.CP.3	Summarize factors that affect a positive credit rating, including on-time payments, debt versus available credit, length of open credit, and how often you apply for credit.
PFL.9.1.12.CP.4	Identify the skill sets needed to build and maintain a positive credit profile.
PFL.9.1.12.CP.5	Create a plan to improve and maintain an excellent credit rating.
PFL.9.1.12.CP.6	Explain the effect of debt on a person's net worth.
PFL.9.1.12.CP.7	Summarize factors that affect a particular credit scoring system.
PFL.9.1.12.CP.8	Identify different ways you can protect your credit.
PFL.9.1.12.CP.9	Analyze the information contained in a credit report, how scores are calculated and used, and explain the importance of disputing inaccurate entries.

RELATED STANDARDS (Technology, 21st Century Life & Careers, ELA Companion Standards are Required)

LA.W.11-12.2.F	Provide a concluding paragraph or section that supports the argument presented (e.g., articulating implications or the significance of the topic).
LA.SL.11-12.1	Initiate and participate effectively in a range of collaborative discussions (one-on-one, in groups, and teacher-led) with peers on grades 11–12 topics, texts, and issues, building on others' ideas and expressing their own clearly and persuasively.
LA.L.11-12.1	Demonstrate command of the conventions of standard English grammar and usage when writing or speaking.
LA.L.11-12.3	Apply knowledge of language to understand how language functions in different contexts, to make effective choices for meaning or style, and to comprehend more fully when reading or listening.
ITEC.9-12.9.4.12.C.2	Demonstrate mathematics knowledge and skills required to pursue the full range of postsecondary education and career opportunities.
ITEC.9-12.9.4.12.C.11	Apply active listening skills to obtain and clarify information.
ITEC.9-12.9.4.12.C.19	Employ technological tools to expedite workflow.
ITEC.9-12.9.4.12.C.21	Operate Internet applications to perform tasks.
ITEC.9-12.9.4.12.C.26	Employ collaborative/groupware applications to facilitate group work.

STUDENT LEARNING TARGETS

Declarative Knowledge

Students will understand:

- The purposes, advantages, and disadvantages of debt.
- The advantages and disadvantages of various mortgages.
- Ways to leverage debt beneficially.
- Issues associated with student loan debt, requirements for repayment, and consequences of failure to repay student loan debt.
- How one's credit history can affect finances, including loan terms, employment, and qualifying for loans.
- The advantages of maintaining a positive credit history.
- The factors that affect a positive credit rating, including on-time payments, debt versus available credit, length of open credit, and how often you apply for credit.
- The skill sets needed to build and maintain a positive credit profile.
- The effect of debt on a person's net worth.
- The factors that affect a particular credit scoring system.
- Different ways you can protect your credit
- The information contained in a credit report, how scores are calculated and used, and explain the importance of disputing inaccurate entries.

Procedural Knowledge

Students will be able to:

- Identify the purposes, advantages, and disadvantages of debt.
- Compare and contrast the advantages and disadvantages of various mortgages.
- Determine ways to leverage debt beneficially.
- Identify issues associated with student loan debt, requirements for repayment, and consequences of failure to repay student loan debt.
- Summarize how one's credit history can affect finances, including loan terms, employment, and

qualifying for loans.

- Identify the advantages of maintaining a positive credit history.
- Summarize factors that affect a positive credit rating, including on-time payments, debt versus available credit, length of open credit, and how often you apply for credit.
- Identify the skill sets needed to build and maintain a positive credit profile.
- Explain the effect of debt on a person's net worth.
- Summarize factors that affect a particular credit scoring system.
- Identify different ways you can protect your credit
- Create a plan to improve and maintain an excellent credit rating.
- Analyze the information contained in a credit report, how scores are calculated and used, and explain the importance of disputing inaccurate entries.

EVIDENCE OF LEARNING

Formative Assessments

- Questioning
- Observation
- Class participation
- Performance tasks
- Worksheets
- Do Now
- Exit Ticket
- Nearpod
- Kahoot
- Knowledge Matters online simulations
- Proficiency Scale
- Success Criteria

Summative Assessments

- Internet assigned projects
- Unit/Chapter Exam
- Online math, reading, and virtual assessments using Knowledge Matters-Virtual Finance
- Virtual online projects using Knowledge Matters-Virtual Finance

RESOURCES (Instructional, Supplemental, Intervention Materials)

[Banking and credit information and online calculators](#)

[Council for Economic Education site](#)

[The Mint](#)

[Practical Money Skills](#)

[Knowledge Matters-Virtual Finance 2.0-](#)

[Next Generation Personal Finance](#)

[Everfi](#)

[National Endowment for Financial Education](#)

[Nearpod](#)

[Canva](#)

[Kahoot](#)

Shark Tank, Undercover Boss segments

Guest speakers

INTERDISCIPLINARY CONNECTIONS

English/Language Arts:

Speech/debate

Narrative Writing

Informative Writing

Implementation of conventions of Standard English

Language Acquisition

Social Studies

Historical Research

Current Events

Autobiographical Studies

Ethics

Social justice

Public policy

Civic Literacy

Social relationships among people

Science & Health

Integrate quantitative or technical information expressed in words in a text. Distinguish among facts, reasoned judgment based on research findings, and speculation in a text.

Compare and contrast the information gained from experiments, simulations, video, or multimedia sources

with that gained from reading a text on the same topic.

Social Emotional Learning

Sustainability

Visual Performing Arts

Visual Language

Electronice Media

Technology/Multimedia

Researching based writing

Google

Media Literacy

Educational tech applications

Math

Data collection/analysis

Computations

Statistics

Financial/Economic/Business/Entrepenerial Literacy

Science

Environmental Literacy

Career Readiness

Employ valid and reliable research strategies.

Utilize critical thinking to make sense of problems and persevere in solving them.

Use technology to enhance productivity.

Work productively in teams while using cultural global competence.

Literary responses (critical)

Applicable career options are discussed as they arise throughout the course; career options include but are not limited to business, journalism, education, psychology, social work, politics, research and art.

ACCOMMODATIONS & MODIFICATIONS FOR SUBGROUPS

See link to Accommodations and Modifications document in course folder.

See below for additional accommodations and modifications.

GIFTED AND TALENTED

Extension Activities

- Allow students to pursue independent projects based on their individual interests
- Provide enrichment activities that include more advanced material
- Allow team-teaching opportunities and collaboration
- Set individual goals
- Conduct research and provide a presentation of appropriate topics.
- Design surveys to generate and analyze data to be used in a discussion.
- Use of Higher Level Questioning Techniques
- Provide assessments at a higher level of thinking

ENGLISH LANGUAGE LEARNERS

Modifications for Classroom

- Pair visual prompts with verbal presentations
- Repetition and practice
- Model to be mastered Modifications for Homework/Assignments
- Native Language Translation (peer, online assistive technology, translation device, bilingual dictionary)
- Extended time for assignment completion as needed
- Highlight key vocabulary
- Use graphic organizers

Beginners:

- Use graphic models and visual examples to connect important ideas
- Pair graphic representations with content vocabulary – math journals, vocabulary cards, and more
- Utilize manipulatives – pattern blocks, paper money, tangrams, etc. Use manipulatives to help students make connections between concrete and abstract concepts
- Use pictures or visuals wherever possible
- Cue students before asking a questions during class discussions
- Help students with background vocabulary
- Use graphic organizer
- Modify the length of reading passages, with extended time to complete them
- Minimize homework to essential content and learning
- Assign simplified homework with extended time to complete it
- Simplify assessments:
 - true/false
 - Multiple choice (only two choices)
 - Matching
 - decreased number of questions
- Use of a bilingual dictionary
- Focus on recognition work (listening, reading), rather than productive work (speaking and writing)

Intermediate:

- Use pictures or visuals wherever possible
- Cue students before asking a questions during class discussions
- Oral and written production expanded
- Focus on main/core vocabulary only
- Help students understand contextual terms
- Extended time for assessments
- Provide an outline of class notes so that students can focus on class discussion
- Ask students to re-phrase key ideas in their own words
- Check comprehension of directions by asking students to restate the information

STUDENTS WITH DISABILITIES

(appropriate accommodations, instructional adaptations, and/or modifications as determined by the IEP or 504 teams)

Modifications for Classroom

- Pair visual prompts with verbal presentations

- Ask students to restate information, directions, and assignments.
- Repetition and practice
- Model skills/techniques to be mastered.
- Extended time to complete classwork
- Provide a copy of class notes
- Preferential seating to be mutually determined by the student and teacher
- A student may request to use a computer to complete assignments.
- Establish expectations for correct spelling on assignments.
- Extra textbooks for home. A student may request book on tape / CD / digital media, as available and appropriate.
- Assign a peer helper in the class setting
- Provide oral reminders and check student work during independent work time
- Assist student with long and short term planning of assignments
- Encourage student to proofread assignments and tests
- Provide regular parent/ school communication
- Teachers will check/sign student agenda daily
- Student requires use of other assistive technology device

Modifications for Homework and Assignments

- Extended time to complete assignments
- Student requires more complex assignments to be broken up and explained in smaller units, with work to be submitted in phases
- Provide the student with clearly stated (written) expectations and grading criteria for assignments
- Implement RAFT activities as they pertain to the types / modes of communication (role, audience, format, topic).

Modifications for Assessments

- Extended time on classroom tests and quizzes. Student may take/complete tests in an alternate setting as needed
- Restate, reread, and clarify directions/questions
- Distribute study guide for classroom tests
- Establish procedures for accommodations / modifications for assessments

STUDENTS AT RISK OF HIGH SCHOOL FAILURE

Modifications for Classroom

- Pair visual prompts with verbal presentations
- Ask students to restate information, directions, and assignments.
- Repetition and practice
- Model to be mastered.
- Extended time to complete classwork
- Provide a copy of class notes
- Preferential seating to be mutually determined by the student and teacher
- A student may request to use a computer to complete assignments
- Establish expectations for correct spelling on assignment
- Extra textbooks for home

Build Students' Strengths and Multiple Intelligences

- Verbal Linguistic
- Logical – reasoning
- Musical/ Rhythmic
- Intrapersonal Intelligence
- Visual Spatial Intelligence
- Bodily Kinesthetic accommodations/modification sent may request books on tape / CD / digital media, as available and appropriate.
- Assign a peer helper in the class setting
- Provide oral reminders and check student work during independent work time
- Assist student with long and short term planning of assignments
- Encourage student to proofread assignments and tests
- Provide regular parent/ school communication
- Teachers will check/sign student agenda daily
- Student requires use of other assistive technology device

Modifications for Homework and Assignments

- Extended time to complete assignments. Student requires more complex assignments to be broken up and explained in smaller units, with work to be submitted in phases
- Provide the student with clearly stated (written) expectations and grading criteria for assignments

Modifications for Assessments

- Extended time on classroom tests and quizzes. Student may take/complete tests in an alternate setting as needed
- Restate, reread, and clarify directions/questions
- Distribute study guide for classroom tests
- Establish procedures for accommodations / modifications for assessments

