

# 03\_ Budget

Content Area: **Math**  
Course(s):  
Time Period: **Full Year**  
Length: **4 weeks**  
Status: **Published**

## **General Overview, Course Description or Course Philosophy**

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The New Jersey Student Learning Standards (NJSLS) are rigorous and robust. The standards emphasize not only procedural skill but also conceptual understanding to ensure students are learning and absorbing the critical information needed to succeed mathematically now and in the future. The standards encourage students to solve real-world problems and define what students should understand and be able to do in their study of mathematics. Mastery of the standards requires students to justify, in a way that is appropriate to the student's mathematical maturity, why a particular mathematical statement is true or where a mathematical rule comes from. Mathematical understanding and procedural skill are equally important, and both are accessible using mathematical tasks of sufficient richness.

In Foundations of Consumer Math, students will apply mathematical knowledge and skills to real-world math situations. Topics in this course include gross and net pay, creating a budget, checking and savings accounts, cash purchases, credit cards and loans, and vehicle and housing costs.

## **OBJECTIVES, ESSENTIAL QUESTIONS, ENDURING UNDERSTANDINGS**

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Students will understand:

- Making a track of expenses by following a budget can prevent the accumulation of debt
- The importance of using a budget to help plan for emergencies and the future

Essential Questions:

- Why is it important to keep track of expenses?
- Why is it important to plan for future financial expenses?
- What is an emergency fund and why is it important to have one?

## **CONTENT AREA STANDARDS**

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**N.RN**

**A. Extend the properties of exponents to rational exponents**

**N.Q**

## A. Reason quantitatively and use units to solve problems

### N.CN

## A. Perform arithmetic operations with complex numbers

## B. Represent complex numbers and their operations on the complex plane

## C. Use complex numbers in polynomial identities and equations

PFL.9.1.K12.P.2	Attend to financial well-being.
PFL.9.1.12.PB.3	Design a personal budget that will help you reach your long-term and short-term financial goals.
PFL.9.1.12.PB.4	Explain how you would revise your budget to accommodate changing circumstances.

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

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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).

PFL.9.1.K12.P.5	Utilize critical thinking to make sense of problems and persevere in solving them.
PFL.9.1.K12.P.8	Use technology to enhance productivity increase collaboration and communicate effectively.
MA.N-Q.A.1	Use units as a way to understand problems and to guide the solution of multi-step problems; choose and interpret units consistently in formulas; choose and interpret the scale and the origin in graphs and data displays.
FIN.9-12.9.4.12.F.4	Solve mathematical problems to obtain information for decision-making in financial settings.

## **STUDENT LEARNING TARGETS**

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Refer to the 'Declarative Knowledge' and 'Procedural Knowledge' sections.

## **Declarative Knowledge**

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Students will understand that:

- A fixed expense does not change from month to month (rent, car payment, etc.) and a variable expense changes from month to month (utilities and other living expenses)
- Living expenses are amounts for food, utility bills, pocket money, etc. that vary from month to month

- Annual expenses occur once a year (insurance premiums, property tax, etc.)
- An emergency fund is extra money set aside for unpredictable expenses (medical bills, vehicle repairs, etc.)
- Adults maintain emergency funds because it is important to be prepared for the unexpected in order to avoid going into debt

## **Procedural Knowledge**

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Students will be able to:

- Compute the average monthly expenditure
- Calculate the monthly share of annual expenses
- Use records of past expenditures to prepare a monthly budget
- Compare monthly budgets against actual spending

## **EVIDENCE OF LEARNING**

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Refer to the 'Formative Assessments' and 'Summative Assessments' sections.

## **Alternate Assessments**

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- Portfolios
- Verbal Assessment (instead of written)
- Multiple choice
- Modified Rubrics
- Performance Based Assessments

## **Formative Assessments**

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- Entrance and exit tickets
- Teacher created homework and classwork
- Class discussions

- Observations/student monitoring (checklists/anecdotal records)

### **Summative Assessments**

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- Quizzes (skill based and conceptual)
- Unit Test
- Unit Project (Budget Project)

### **RESOURCES (Instructional, Supplemental, Intervention Materials)**

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Mathworksheetsland.com

[DCMP Videos](#)

Biz Kids Videos and Lesson Plans

### **INTERDISCIPLINARY CONNECTIONS**

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- Information writing (ELA)
- Researching based writing (Technology/Multimedia)
- Utilize critical thinking to make sense of problems and persevere in solving them. (Career Readiness)
- Use technology to enhance productivity. (Career Readiness)

### **ACCOMMODATIONS & MODIFICATIONS FOR SUBGROUPS**

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See link to Accommodations & Modifications document in course folder.