

Unit 1 - Planning & Budgeting

Content Area: **Template**
Course(s):
Time Period: **Full Year**
Length: **Full Year**
Status: **Published**

Unit Overview

In this unit, students will learn the basic economic principles of budgeting. Students will learn to create a budget, learn to save, and examine the process of choosing between needs and wants when creating a budget.

Enduring Understandings

Being able to construct a budget and save money is an important step to financial stability.

Essential Questions

Why is budgeting important?
How can I save money?
What is the difference between needs and wants?
What influences the creation of a budget?

Learning Objectives

Explain how to create a budget.
Identify factors which influence a budget, including peers, culture, location, and past experiences.
Explain the difference between a want and a need.
Construct a budget.
Examine ways to decrease expenses which impact a budget.

Standards: Content

PFL.9.1.8.PB	Planning and Budgeting
	A budget aligned with an individual's financial goals can help prepare for life events.
PFL.9.1.8.PB.1	Predict future expenses or opportunities that should be included in the budget planning process.
PFL.9.1.8.PB.2	Explain how different circumstances can affect one's personal budget.

PFL.9.1.8.PB.3	Explain how to create budget that aligns with financial goals.
PFL.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). Goals (e.g., higher education, autos, and homes, retirement), affect your finances.
PFL.9.1.8.PB.5	Identify factors that affect one's goals, including peers, culture, location, and past experiences.
PFL.9.1.8.PB.6	Construct a budget to save for short-term, long term, and charitable goals. There are strategies to decrease and manage expenses.
PFL.9.1.8.PB.7	Brainstorm techniques that will help decrease expenses including comparison shopping, negotiating, and day-to-day expense management.
CS.6-8.8.2.8.ITH.1	Explain how the development and use of technology influences economic, political, social, and cultural issues.
CS.6-8.8.2.8.ITH.2	Compare how technologies have influenced society over time.
WRK.9.2.8.CAP	Career Awareness and Planning
WRK.9.2.8.CAP.1	Identify offerings such as high school and county career and technical school courses, apprenticeships, military programs, and dual enrollment courses that support career or occupational areas of interest.
TECH.9.4.8.TL.1	Construct a spreadsheet in order to analyze multiple data sets, identify relationships, and facilitate data-based decision-making. Economic, political, social and cultural aspects of society drive development of new technological products, processes, and systems. Technology interacts with society, sometimes bringing about changes in a society's economy, politics, and culture, and often leading to the creation of new needs and wants. New needs and wants may create strains on local economies and workforces. Improvements in technology are intended to make the completion of tasks easier, safer, and/or more efficient. Some digital tools are appropriate for gathering, organizing, analyzing, and presenting information, while other types of digital tools are appropriate for creating text, visualizations, models, and communicating with others. An individual's strengths, lifestyle goals, choices, and interests affect employment and income.

Standards: Interdisciplinary

ELA.RI.MF.6.6	Integrate information when presented in different media or formats (e.g., visually, quantitatively) to develop a coherent understanding of a topic or issue.
MATH.6.EE	Expressions and Equations
MATH.6.EE.A	Apply and extend previous understandings of arithmetic to algebraic expressions
MATH.6.EE.A.2	Write, read, and evaluate expressions in which letters stand for numbers.
MATH.6.EE.A.2.c	Evaluate expressions at specific values of their variables. Include expressions that arise from formulas used in real-world problems. Perform arithmetic operations, including those involving whole number exponents, in the conventional order when there are no parentheses to specify a particular order (Order of Operations).
ELA.W.IW.6.2	Write informative/explanatory texts (including the narration of historical events, scientific procedures/experiments, or technical processes) to examine a topic and convey ideas, concepts, and information through the selection, organization, and analysis of relevant

content.

ELA.W.IW.6.2.A	Introduce a topic and organize ideas, concepts, and information, using text structures (e.g., definition, classification, comparison/contrast, cause/effect, etc.) and text features (e.g., headings, graphics, and multimedia) when useful to aid in comprehension.
ELA.SL.II.6.2	Interpret information presented in diverse media and formats (e.g., visually, quantitatively, orally) and explain how it contributes to a topic, text, or issue under study.
ELA.SL.UM.6.5	Include multimedia components (e.g., graphics, images, music, sound) and visual displays in presentations to clarify information.
WRK.9.2.8.CAP	Career Awareness and Planning
WRK.9.2.8.CAP.1	Identify offerings such as high school and county career and technical school courses, apprenticeships, military programs, and dual enrollment courses that support career or occupational areas of interest.
WRK.9.2.8.CAP.3	Explain how career choices, educational choices, skills, economic conditions, and personal behavior affect income.
TECH.9.4.8.IML.1	Critically curate multiple resources to assess the credibility of sources when searching for information. Digital tools and media resources provide access to vast stores of information, but the information can be biased or inaccurate. Specific situations require the use of relevant sources of information. An individual's strengths, lifestyle goals, choices, and interests affect employment and income. Increases in the quantity of information available through electronic means have heightened the need to check sources for possible distortion, exaggeration, or misrepresentation.

Assessment Evidence

Formative	Collaborative Activities, Homework, Classwork, Discussion, Independent Class Assignment, Informal Observations of Students, Interactive Notebooks, Self-Assessments, Exit Tickets
Summative	Tests, Pre-Assessments, Quizzes, Written Responses, Projects
Alternative & Benchmark	Alternative – Project Based Learning, Graphic Organizers, Student Portfolio, Orally assessed responses Benchmark – Teacher generated project or assessment, Tests, Student portfolio/project
Assessment Evidence Resource	

Instructional Resources

Smartboard, Computers, iPads, websites and digital interactives/models, multi-media presentations, video streaming, Brain Pop, Microsoft 365, Next Gen Personal Finance, [Instructional Resource List](#)

Curricular Mandates

Below are the curricular requirements as defined in NJ Administrative Code and Statute

Amistad	Diversity, Equity, and Inclusion
Holocaust	LGBT and Disabilities (Grades 6-12)
Climate Change	Asian American & Pacific Islander

Social Emotional Learning (SEL) Competencies

[NJ Social and Emotional Learning Competencies & Sub-Competencies](#)

	Self-Awareness	X	Relationship Skills
X	Responsible Decision-Making		Social Awareness
	Self-Management		

21st Century Skills & Themes

X	Global and Cultural Awareness	Technology Literacy	X	Planning and Budgeting
X	Creativity and Innovation	Financial Institutions		Risk Management and Insurance
X	Information and Media Literacy	Digital Citizenship		Economic and Government Influences
X	Critical Thinking and Problem Solving	Credit Profile	X	Career Awareness and Planning
	Civic Financial Responsibility	Financial Psychology		

