Unit 1 - Financial Institutions

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

Unit Overview

In this unit, students will explore the various financial intuitions and products they offer.

Enduring Understandings

In order to achieve certain goals, we may require the products and services of different financial institutions.

Essential Questions

What are financial institutions?
What products do financial institutions offer?
How do the products of these financial institutions assist with our personal goals?

Learning Objectives

Identify the factors to consider when selecting various financial service providers.
Explain why we need/use banks and credit unions
Identify various products and services offered by financial institutions.
Determine the most appropriate use of various financial products and services to borrow and access money for making purchases (e.g., ATM, debit cards, credit cards, check books, online/mobile banking).
Evaluate the most appropriate financial institutions to assist with meeting various personal financial needs and goals.
Analyze the interest rates and fees associated with financial products.

Standards: Content

9.1.8.FI	Financial Institutions
	There are a variety of factors that influence how well suited a financial institution and/or service will be in meeting an individual's financial needs.
9.1.8.FI.1	Identify the factors to consider when selecting various financial service providers.
9.1.8.FI.2	Determine the most appropriate use of various financial products and services to borrow

	and access money for making purchases (e.g., ATM, debit cards, credit cards, check books, online/mobile banking).
9.1.8.FI.3	Evaluate the most appropriate financial institutions to assist with meeting various personal financial needs and goals.
9.1.8.FI.4	Analyze the interest rates and fees associated with financial products.
9.1.8.FP	Financial Psychology
	An individual's values and emotions will influence the ability to modify financial behavior (when appropriate), which will impact one's financial well-being.
9.1.8.FP.1	Describe the impact of personal values on various financial scenarios.
9.1.8.FP.2	Evaluate the role of emotions, attitudes, and behavior (rational and irrational) in making financial decisions.
9.1.8.FP.3	Explain how self-regulation is important to managing money (e.g., delayed gratification, impulse buying, peer pressure, etc.).
9.1.8.FP.4	Analyze how familial and cultural values influence savings rates, spending, and other financial decisions.
9.1.8.FP.5	Determine how spending, investing, and using credit wisely contributes to financial well-being.
	Marketing techniques are designed to encourage individuals to purchase items they may not need or want.
9.1.8.FP.6	Compare and contrast advertising messages to understand what they are trying to accomplish.
9.1.8.FP.7	Identify the techniques and effects of deceptive advertising.

Standards: Interdisciplinary

9.2.8.CAP	Career Awareness and Planning
	An individual's strengths, lifestyle goals, choices, and interests affect employment and income.
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.
9.2.8.CAP.3	Explain how career choices, educational choices, skills, economic conditions, and personal behavior affect income.
	Digital tools and media resources provide access to vast stores of information, but the information can be biased or inaccurate.
	Increases in the quantity of information available through electronic means have heightened the need to check sources for possible distortion, exaggeration, or misrepresentation.
8.F.A	Define, evaluate and compare functions
9.4.8.IML.1	Critically curate multiple resources to assess the credibility of sources when searching for information.
RL.MF.8.6	Evaluate the choices made (by the authors, directors or actors) when presenting an idea in different mediums, including the representation/s or various perspectives of a subject or a key scene in two different artistic mediums (e.g., a person's life story in both print and multimedia), as well as what is emphasized or absent in each work.
8.F.A.2	Compare properties (e.g., rate of change, intercepts, domain and range) of two functions

	each represented in a different way (algebraically, graphically, numerically in tables, or by verbal descriptions).
	Specific situations require the use of relevant sources of information.
W.IW.8.2	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.
W.IW.8.2.A	Introduce a topic clearly, previewing what is to follow; 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.
SL.II.8.2	Analyze the purpose of information presented in diverse media and formats (e.g., visually, quantitatively, orally) and evaluate the motives (e.g., social, commercial, political) behind its presentation.
SL.UM.8.5	Integrate multimedia and visual displays into presentations to clarify information, strengthen claims and evidence, and add interest.

Assessment Evidence

Formative	Collaborative Activities, Homework, Classwork, Discussion, Independent Class Assignment, Informal Observations of Students, Interactive Notebooks, Self-Assessments, Exit Tickets, Graphic Organizers
Summative	Tests, Pre-Assessments, Quizzes, Written Responses, Projects
Alternative & Benchmark	Alternative – Project Based Learning, Graphic Organizers, Student Portfolio Benchmark – Teacher generated project or assessment
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		Planning and Budgeting
X	Creativity and Innovation	X	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	X	Financial Psychology		