Unit 1—Saving and Budgeting

Subject: Personal Finance  
Grade: 11 & 12  
Chapter: 1—Introduction to Personal Finance  
Suggested Timeline: 2-3 weeks

Grade Level Summary
The purpose of Personal Finance is to empower students with knowledge and application of basic financial principles so that they can make sound financial decisions for life.

The goals of this course are to reinforce academic skills such as communication, mathematics, reading, research and writing; Help students develop flexible knowledge, effective problem-solving skills, effective collaboration skills, and intrinsic motivation through the use of a variety of individual and group activities; Enhance students’ financial literacy skills; Enable students to develop informed money-management strategies; Stimulate interest in financial management; Inspire students from all backgrounds to achieve financial well-being; Foster an understanding and appreciation of ethical money management.

Grade Level Units
Unit 1: Saving and Budgeting
   Chapter 1: Introduction to Personal Finance
   Chapter 2: Saving
   Chapter 3: Budgeting

Unit 2: Credit and Debt
   Chapter 4: Debt
   Chapter 5: Life After High School
   Chapter 6: Consumer Awareness

Unit 3: Financial Planning and Insurance
   Chapter 7: Bargain Shopping
   Chapter 8: Investing and Retirement
   Chapter 9: Insurance

Unit 4: Income, Taxes and Giving
   Chapter 10: Money and Relationships
   Chapter 11: Careers and Taxes
   Chapter 12: Giving

Unit Title
Introduction to Personal Finance

Unit Overview
This chapter introduces the topic of personal finance, explores the evolution of the American credit industry, and highlights the importance of both knowledge and behavior when it comes to managing money.

Unit Essential Questions
1. What is Personal Finance?
2. How has America’s dependence on credit evolved?
3. How are communication strategies used for managing money and discussing financial issues?

Key Understandings
1. Personal finance is 80% behavior and 20% head knowledge.
2. Many Americans are buried in debt.
3. Learn the language of money!

Focus Standards Addressed in the Unit

CC.2.4.HS.B.1 Summarize, represent, and interpret data on a single count or measurement variable.

CC.2.4.HS.B.3 Analyze linear models to make interpretations based on the data.

CC.2.4.HS.B.5 Make inferences and justify conclusions based on sample surveys, experiments, and observational studies.

Financial Responsibility and Decision Making:
Apply reliable information and systematic decision making to personal financial decisions.

Standard 1: Take responsibility for personal financial decisions.
Standard 4: Make financial decisions by systematically considering alternatives and consequences.

Standard 5: Develop communication strategies for discussing financial issues.

Credit and Debt:
Maintain creditworthiness, borrow at favorable terms, and manage debt.

Standard 1: Identify the costs and benefits of various types of credit.

Important Standards Addressed in the Unit

<table>
<thead>
<tr>
<th>Standard</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>6.2.9.F</td>
<td>Analyze the functions of private economic functions the national economy.</td>
</tr>
<tr>
<td>6.2.12.E</td>
<td>Evaluate the health of an economy using economic indicators.</td>
</tr>
<tr>
<td>6.2.12.F</td>
<td>Evaluate the impact of private economic institutions on the individual, the national and the international economy.</td>
</tr>
<tr>
<td>6.5.9.E</td>
<td>Define wealth and describe its distribution within and among the political divisions of the United States.</td>
</tr>
<tr>
<td>11.1.9.B</td>
<td>Explain the responsibilities associated with managing personal finances (savings, checking, credit, noncash systems, investments, insurance)</td>
</tr>
<tr>
<td>11.1.9.F</td>
<td>Evaluate different strategies to obtain consumer goods and services.</td>
</tr>
<tr>
<td>11.1.12.B</td>
<td>Analyze the management of financial resources across the lifespan.</td>
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<tr>
<td>11.1.12.F</td>
<td>Compare and contrast the selection of goods and services by applying effective consumer strategies.</td>
</tr>
<tr>
<td>15.6.12.A</td>
<td>Evaluate the impact of internal and external influences on financial decisions.</td>
</tr>
<tr>
<td>15.6.12.K</td>
<td>Analyze the impact of a positive or negative credit history.</td>
</tr>
<tr>
<td>15.9.12.B</td>
<td>Analyze how marketing influences today’s households, businesses, and society.</td>
</tr>
<tr>
<td>15.9.12.E</td>
<td>Research and analyze consumer behavior patterns and the effect of those patterns on business and the economy.</td>
</tr>
</tbody>
</table>

Misconceptions
1. Personal finance is all about making money.
2. There’s no reason to set money goals.
3. Everyone can manage money.

Proper Conceptions
1. Personal finance is all the financial decisions an individual or family must make in order to earn, budget, save and spend money over time.
2. Setting money goals gives you motivation to manage your money well.
3. Everyone has different strengths and weaknesses when it comes to managing money.

Concepts
- Personal Finance
- Credit and Consumerism

Competencies
- Describe what personal finance is.
- Outline the components of effective financial planning.
- Identify focuses of study throughout the course.
- Understand the evolution of America’s dependence on credit.

Vocabulary
- Consumer
- Credit
- Debt
- Economy
• Language of Money
• Observe and analyze the “normal” American family as it relates to personal finance.
• Develop communication strategies for managing money and discussing financial issues.
• Evaluate your own money personality; identify your money strengths and weaknesses

• Financial literacy
• Interest
• Loan
• Personal finance

Assessments

Check for Understanding—Students are asked to return to the learning outcomes list and place a check mark next to each learning outcome they have mastered. For those concepts with which they still feel uncertain, there’s an opportunity to ask questions and review the material.

Build On What You’ve Learned—A graphic organizer activity provides an additional strategy for ELL students and struggling readers.

Big Ideas—Students are asked to review the primary takeaways, from the chapter.

Take Action Challenge—An activity intended to provide real world application and may challenge advanced learners.

Homework—Students will be required to show work which reinforces classroom concepts. Homework will be evaluated for completeness (including level of documentation of work). It is used as a tool for multiple types of assessment. It will be used to formally assess if additional instruction is required and as a grade.

Class Notebook Checks—Students will maintain a formal set of student notes aligned to learning outcomes. They will be evaluated for completeness with level of documentation considered.

Quizzes—Multiple choice and short answer quizzes demand a different level of thinking skills for all students.

Chapter Tests—Offers a range of assessment options to monitor students’ progress effectively.

Suggested Strategies to Support Design of Coherent Instruction

Charlotte Danielson’s Framework for Teaching: Domain 3 Instruction

3a – Student assignment sheets communicate expectations for learning.
3b – Using questioning and Discussion Techniques – connections to implicit differentiation
3c – Instructional materials and unit project activities engage students in learning.
3d – Daily informal assessments of student understanding is provided through skeletal classroom notes, homework and continued student/teacher interaction.
3e – Adjustment to pacing and additional examples and/or practice is used as feedback merits.

Differentiation:
- Provide graphic organizers
- Provide multiple concrete examples
- Permit projects to be completed over extended time period
- Provide lesson notes via visual presentation (smart board) as well as in notebook formats

Interdisciplinary Connections:
- Discussion Skills—English
- Writing Skills—English
- Research—History

Additional Resources:

Created By:
Shannon Trostle
## Unit 1—Saving and Budgeting

### Grade Level Units

**Unit 1: Saving and Budgeting**
- Chapter 1: Introduction to Personal Finance
- **Chapter 2: Saving**
  - Chapter 3: Budgeting

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**Unit 4: Income, Taxes and Giving**
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- Chapter 12: Giving

### Unit Title
Saving

### Unit Overview
This chapter emphasizes the importance of saving and explains the three reasons to save: emergencies, large purchases and wealth building.

### Unit Essential Questions
1. Why is saving an exercise of character?
2. What are the three basic reasons to save money?
3. What is compound interest?

### Key Understandings
- The Five Foundations are your steps to Financial Peace.
- The First Foundation: Save a $500 Emergency Fund
- Save for emergencies, large purchases and wealth building.

### Focus Standards Addressed in the Unit

<table>
<thead>
<tr>
<th>Standard</th>
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<tbody>
<tr>
<td>CC.2.1.HS.F.1</td>
<td>Apply and extend the properties of exponents to solve problems with rational exponents.</td>
</tr>
<tr>
<td>CC.2.1.HS.F.2</td>
<td>Apply properties of rational and irrational numbers to solve real world or mathematical problems.</td>
</tr>
<tr>
<td>CC.2.1.HS.F.3</td>
<td>Apply quantitative reasoning to choose and interpret units and scales in formulas, graphs, and data displays.</td>
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<td>CC.2.1.HS.F.4</td>
<td>Use units as a way to understand problems and to guide the solution of multi-step problems.</td>
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<tr>
<td>CC.2.2.HS.D.3</td>
<td>Extend the knowledge of arithmetic operations and apply to polynomials.</td>
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<tr>
<td>CC.2.2.HS.D.6</td>
<td>Extend the knowledge of rational functions to rewrite in equivalent forms.</td>
</tr>
<tr>
<td>CC.2.2.HS.D.7</td>
<td>Create and graph equations or inequalities to describe numbers or relationships.</td>
</tr>
<tr>
<td>CC.2.2.HS.C.6</td>
<td>Interpret functions in terms of the situations they model.</td>
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<td>CC.2.4.HS.B.1</td>
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<td>Analyze linear models to make interpretations based on the data.</td>
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<td>Make inferences and justify conclusions based on sample surveys, experiments, and observational studies.</td>
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Apply reliable information and systematic decision making to personal financial decisions.

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<th>Standard 4:</th>
<th>Make financial decisions by systematically considering alternatives and consequences.</th>
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Income and Careers:
Use a career plan to develop personal income potential.

<table>
<thead>
<tr>
<th>Standard 3:</th>
<th>Describe factors affecting take-home pay.</th>
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Planning and Money Management:
Organize and plan personal finances and use a budget to manage cash flow.

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<thead>
<tr>
<th>Standard 2:</th>
<th>Develop a plan for spending and saving.</th>
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Credit and Debt:
Maintain creditworthiness, borrow at favorable terms, and manage debt.

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<tr>
<th>Standard 3:</th>
<th>Describe ways to avoid or correct debt problems.</th>
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Saving and Investing:
Implement a diversified investment strategy that is compatible with personal goals.

<table>
<thead>
<tr>
<th>Standard 2:</th>
<th>Discuss how saving contributes to financial well-being.</th>
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<th>Standard 3:</th>
<th>Explain how investing builds wealth and helps meet financial goals.</th>
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Important Standards Addressed in the Unit

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<th>Standard 6.2.12.E</th>
<th>Evaluate the health of an economy using economic indicators</th>
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<tr>
<th>Standard 6.5.12.G</th>
<th>Analyze the risks and returns of various investments.</th>
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<th>Standard 11.1.12.F</th>
<th>Compare and contrast the selection of goods and services by applying effective consumer strategies.</th>
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<tr>
<th>Standard 6.5.9.G</th>
<th>Compare and contrast the various financial tools available to savers.</th>
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<table>
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<tr>
<th>Standard 6.5.9.H</th>
<th>Explain the impact of higher or lower interest rates for savers, borrowers, consumers, and producers.</th>
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<tr>
<th>Standard 11.1.12.B</th>
<th>Analyze the management of financial resources across the lifespan.</th>
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<tr>
<th>Standard 15.6.12.B</th>
<th>Analyze financial decisions for major purchasing events occurring at different stages in life, systematically considering alternatives and consequences.</th>
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<th>Standard 15.6.12.A</th>
<th>Evaluate the impact of internal and external influences on financial decisions.</th>
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</table>

15.6.12.I Analyze the functions of the Federal Reserve and other financial institutions.

15.6.12.P Develop financial investment plans to accommodate various economic and personal scenarios.

11.1.9.B Explain the responsibilities associated with managing personal finances.

Misconceptions
1. No need for an emergency fund.
2. No reason to save money.
3. Building wealth can’t wait.

Proper Conceptions
1. If you have an emergency fund, you will be able to weather those big unexpected expenses without throwing your finances off track.
2. Emergencies, large purchases, and wealth building, are all reasons to save money.
3. It’s recommended to hold off on investing until you have a fully funded emergency fund and you have your education completely paid for.

Concepts
- Five Foundations of Personal Finance
- Reasons to Save Money
- Compound Interest

Competencies
- Identify the Five Foundations of personal finance.
- Understand the purpose of having an emergency fund.
- Explain the three basic reasons for saving money.
- Understand the importance of saving for both long-term and short-term goals.
- Describe what a sinking fund is and identify purchases for which you would use a sinking fund.
- Demonstrate how compound interest works and understand the impact of annual interest rates.
- Describe the difference between simple and compound interest.
- Understand the importance of beginning to save now.

Vocabulary
- Compound interest
- Emergency fund
- Interest rate
- Five Foundations
- Sinking Fund

Assessments
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- Provide lesson notes via visual presentation (smart board) as well as in notebook formats

**Interdisciplinary Connections:**
- Discussion Skills—English
- Research Process—English/Social Studies
- Writing Skills—English

**Additional Resources:**

**Created By:**
Shannon Trostle
## Personal Finance
### Grade 11 & 12
### Unit 1—Saving and Budgeting

<table>
<thead>
<tr>
<th>Subject</th>
<th>Grade</th>
<th>Chapter</th>
<th>Suggested Timeline</th>
</tr>
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<tbody>
<tr>
<td>Personal Finance</td>
<td>11 &amp; 12</td>
<td>3—Budgeting</td>
<td>2-3 weeks</td>
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</tbody>
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### Grade Level Units

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### Unit Title
Budgeting

### Unit Overview
This chapter explores the purpose and process of writing a budget and the basics of banking, including balancing and reconciling a checking account.

### Unit Essential Questions
1. What are the differences and the importance of a budget and a cash flow plan?
2. What are the basics of banking?
3. What is the importance of a Zero-Based Budget?

### Key Understandings
- Written Monthly Budgets
- Envelope System to Stay on Budget
- Commit to having good money management habits

### Focus Standards Addressed in the Unit

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<td>CC.2.1.HS.F.2</td>
<td>Apply properties of rational and irrational numbers to solve real world or mathematical problems.</td>
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<td>CC.2.1.HS.F.4</td>
<td>Use units as a way to understand problems and to guide the solution of multi-step problems.</td>
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<td>CC.2.1.HS.F.5</td>
<td>Choose a level of accuracy appropriate to limitations on measurement when reporting quantities.</td>
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<tr>
<td>CC.2.2.HS.D.2</td>
<td>Write expressions in equivalent forms to solve problems.</td>
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<td>CC.2.2.HS.D.3</td>
<td>Extend the knowledge of arithmetic operations and apply to polynomials.</td>
</tr>
<tr>
<td>CC.2.2.HS.D.9</td>
<td>Use reasoning to solve equations and justify the solution method.</td>
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<td>CC.2.4.HS.B.1</td>
<td>Summarize, represent, and interpret data on a single count or measurement variable.</td>
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<td>Make inferences and justify conclusions based on sample surveys, experiments, and observational studies.</td>
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### Financial Responsibility and Decision Making:
Apply reliable information and systematic decision making to personal financial decisions.
| Standard 1: | Take responsibility for personal financial decisions. |
| Standard 4: | Make financial decisions by systematically considering alternatives and consequences. |

**Planning and Money Management:**
Organize and plan personal finances and use a budget to manage cash flow.

| Standard 1: | Develop a plan for spending and saving. |
| Standard 2: | Develop a system for keeping and using financial records. |
| Standard 3: | Describe how to use different payment methods. |
| Standard 4: | Apply consumer skills to purchase decisions. |
| Standard 6: | Develop a personal financial plan. |

**Credit and Debt:**
Maintain creditworthiness, borrow at favorable terms, and manage debt.

| Standard 3: | Describe ways to avoid or correct debt problems. |

**Saving and Investing:**
Implement a diversified investment strategy that is compatible with personal goals.

| Standard 3: | Explain how investing builds wealth and helps meet financial goals. |

**Important Standards Addressed in the Unit**

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<td>11.1.9.B</td>
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<td>11.1.12.B</td>
<td>Analyze the management of financial resources across the lifespan.</td>
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<tr>
<td>11.1.12.F</td>
<td>Compare the availability, costs and benefits of accessing public, nonpublic and for-profit services to assist the family.</td>
</tr>
<tr>
<td>15.1.12.L</td>
<td>Describe and explain the criteria used to determine expenses and journalize the expense transactions.</td>
</tr>
<tr>
<td>15.1.12.P</td>
<td>Analyze and perform the reconciliation of accounts.</td>
</tr>
<tr>
<td>15.6.12.A</td>
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<td>Analyze financial decisions for major purchasing events occurring at different stages in life, systematically considering alternatives and consequences.</td>
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</table>

**Misconceptions**

1. Don’t need a cash flow plan.
2. Don’t need a budget.
3. No need to keep track of checking account balance.

**Proper Conceptions**

1. Having a cash flow plan allows you to be intentional with your spending and saving.
2. If budgeting is not done correctly, people may view a budget as restrictive or in effective. Budgeting is crucial to your financial success.
3. To avoid overdraft fees and catch banking errors and fraudulent account transactions you must keep accurate records of all accounts.
4. The bank keeps accurate records of all account activity.
5. Don’t need a budget to save money.

4. Your financial records will be useful for filing taxes and catching/disputing banking errors or fraudulent purchases.
5. Managed money goes farther because you intentionally cut out the unnecessary spending. A written plan removes guilt, shame, fear and fights regarding how money is spent and saved.

<table>
<thead>
<tr>
<th>Concepts</th>
<th>Competencies</th>
<th>Vocabulary</th>
</tr>
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<tbody>
<tr>
<td>• Budgeting</td>
<td>• Understand the purpose of cash flow planning.</td>
<td>• Budget</td>
</tr>
<tr>
<td>• Basics of Banking</td>
<td>• Identify reasons some people avoid having or sticking to a budget.</td>
<td>• Cash flow statement</td>
</tr>
<tr>
<td>• Zero-Based Budgets</td>
<td>• Identify changes in personal spending behavior that contribute to wealth building.</td>
<td>• Carbon check</td>
</tr>
<tr>
<td></td>
<td>• Explain the difference between a cash flow statement and a budget.</td>
<td>• Envelope system</td>
</tr>
<tr>
<td></td>
<td>• Develop a filing system for keeping financial records, both paper and electronic.</td>
<td>• Impulse purchase</td>
</tr>
<tr>
<td></td>
<td>• Describe recordkeeping features that financial institutions provide for online account management.</td>
<td>• Overdraft</td>
</tr>
<tr>
<td></td>
<td>• Describe how to use different payment methods and banking features.</td>
<td>• Reconcile</td>
</tr>
<tr>
<td></td>
<td>• Define a zero-based budget.</td>
<td>• Zero-based budget</td>
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<tr>
<td></td>
<td>• Develop a plan for spending and saving that has both long-term and short-term components.</td>
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**Interdisciplinary Connections:**
• Discussion Skills—English
• Research Process—English/Social Studies
• Writing Skills—English

**Additional Resources:**

**Created By:**
Shannon Trostle
## Unit 2—Credit and Debt

### Grade Level Units

**Unit 1: Saving and Budgeting**
- Chapter 1: Introduction to Personal Finance
- Chapter 2: Saving
- Chapter 3: Budgeting

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- Chapter 9: Insurance

**Unit 4: Income, Taxes and Giving**
- Chapter 10: Money and Relationships
- Chapter 11: Careers and Taxes
- Chapter 12: Giving

### Unit Title
Debt

### Unit Overview
This chapter identifies the devastating costs of using debt as a financial tool, debunks credit myths, explains the elements of a credit score, identifies organizations that maintain consumer credit records, and summarizes major consumer credit laws.

### Unit Essential Questions
1. What are the costs of using various types of credit?
2. What are some myths about credit?
3. What is a credit score and how is this score obtained?
4. What is identity theft and how is it avoided?

### Key Understandings
- The Second Foundation: Get Out of Debt
- The Third Foundation: Pay Cash for Your Car
- The FICO Score

### Focus Standards Addressed in the Unit

<table>
<thead>
<tr>
<th>Standard</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>CC.2.1.HS.F.1</td>
<td>Apply and extend the properties of exponents to solve problems with rational exponents.</td>
</tr>
<tr>
<td>CC.2.1.HS.F.2</td>
<td>Apply properties of rational and irrational numbers to solve real world or mathematical problems.</td>
</tr>
<tr>
<td>CC.2.1.HS.F.5</td>
<td>Choose a level of accuracy appropriate to limitations on measurement when reporting quantities.</td>
</tr>
<tr>
<td>CC.2.2.HS.D.2</td>
<td>Write expressions in equivalent forms to solve problems.</td>
</tr>
<tr>
<td>CC.2.2.HS.D.3</td>
<td>Extend the knowledge of arithmetic operations and apply to polynomials.</td>
</tr>
<tr>
<td>CC.2.2.HS.D.7</td>
<td>Create and graph equations or inequalities to describe numbers or relationships.</td>
</tr>
<tr>
<td>CC.2.2.HS.D.8</td>
<td>Apply inverse operations to solve equations or formulas for a given variable.</td>
</tr>
<tr>
<td>CC.2.2.HS.D.9</td>
<td>Use reasoning to solve equations and justify the solution method.</td>
</tr>
<tr>
<td>CC.2.2.HS.C.1</td>
<td>Use the concept and notation of functions to interpret and apply them in terms of their context.</td>
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<td>CC.2.2.HS.C.6</td>
<td>Interpret functions in terms of the situations they model.</td>
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<td>Description</td>
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</tr>
<tr>
<td>CC.2.4.HS.B.1</td>
<td>Summarize, represent, and interpret data on a single count or measurement variable.</td>
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<td>Analyze linear models to make interpretations based on the data.</td>
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<td>Make inferences and justify conclusions based on sample surveys, experiments, and observational studies.</td>
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**Financial Responsibility and Decision Making:**
Apply reliable information and systematic decision making to personal financial decisions.

- **Standard 1:** Take responsibility for personal financial decisions.
- **Standard 3:** Summarize major consumer protection laws.
- **Standard 4:** Make financial decisions by systematically considering alternatives and consequences.

**Planning and Money Management:**
Organize and plan personal finances and use a budget to manage cash flow.

- **Standard 3:** Describe how to use different payment methods.

**Credit and Debt:**
 Maintain creditworthiness, borrow at favorable terms, and manage debt.

- **Standard 1:** Identify the costs and benefits of various types of credit.
- **Standard 2:** Explain the purpose of a credit record and identify borrowers’ credit report rights.
- **Standard 3:** Describe ways to avoid or correct debt problems.
- **Standard 4:** Summarize major consumer credit laws.

### Important Standards Addressed in the Unit

<table>
<thead>
<tr>
<th>Standard</th>
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</tr>
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<tbody>
<tr>
<td>6.2.12.F</td>
<td>Evaluate the impact of private economic institutions on the individual, the national and the international economy.</td>
</tr>
<tr>
<td>6.5.9.E</td>
<td>Define wealth and describe its distribution within and among the political divisions of the United States.</td>
</tr>
<tr>
<td>6.5.9.H</td>
<td>Explain the impact of higher or lower interest rates for savers, borrowers, consumers, and producers.</td>
</tr>
<tr>
<td>11.1.9.B</td>
<td>Explain the responsibilities associated with managing personal finances.</td>
</tr>
<tr>
<td>11.1.9.D</td>
<td>Explain how consumer rights and responsibilities are protected.</td>
</tr>
<tr>
<td>11.1.9.F</td>
<td>Evaluate different strategies to obtain consumer goods and services.</td>
</tr>
<tr>
<td>11.1.9.G</td>
<td>Analyze how public, nonpublic and for-profit service providers serve the family.</td>
</tr>
<tr>
<td>11.1.12.B</td>
<td>Analyze the management of financial resources across the lifespan.</td>
</tr>
<tr>
<td>11.1.12.C</td>
<td>Analyze the relationship among factors affecting consumer housing decisions.</td>
</tr>
<tr>
<td>11.1.12.F</td>
<td>Compare and contrast the selection of goods and services by applying effective consumer strategies.</td>
</tr>
<tr>
<td>11.1.12.G</td>
<td>Compare the availability, costs and benefits of accessing public, nonpublic and for-profit services to assist the family.</td>
</tr>
<tr>
<td>15.1.12.H</td>
<td>Identify, calculate, and record depreciation, depletion and amortization; explain their effect on the financial statements.</td>
</tr>
<tr>
<td>15.3.12.F</td>
<td>Evaluate a speaker's reasoning and intent; ask questions to deepen understanding.</td>
</tr>
<tr>
<td>15.3.12.I</td>
<td>Synthesize information gathered from multiple sources.</td>
</tr>
<tr>
<td>15.6.12.A</td>
<td>Evaluate the impact of internal and external influences on financial decisions.</td>
</tr>
<tr>
<td>15.6.12.B</td>
<td>Analyze financial decisions for major purchasing events occurring at different stages in life, systematically considering alternatives and consequences.</td>
</tr>
<tr>
<td>15.6.12.I</td>
<td>Analyze the functions of the Federal Reserve and other financial institutions.</td>
</tr>
<tr>
<td>15.6.12.J</td>
<td>Analyze the total cost of a major purchase loan agreement using fixed and variable interest rates, calculated over time.</td>
</tr>
<tr>
<td>15.6.12.K</td>
<td>Analyze the impact of a positive or negative credit history.</td>
</tr>
<tr>
<td>15.6.12.L</td>
<td>Research major consumer credit laws and their impact on individuals in debt.</td>
</tr>
<tr>
<td>15.6.12.M</td>
<td>Assess the impact of identity theft; develop a plan for correcting a negative credit report.</td>
</tr>
<tr>
<td>15.9.12.B</td>
<td>Analyze how marketing influences today’s households, businesses, and society.</td>
</tr>
<tr>
<td>15.9.12.C</td>
<td>Evaluate the influence of members of a marketing channel, including company, intermediaries, retailer, and consumer.</td>
</tr>
<tr>
<td>15.9.12.H</td>
<td>Evaluate the impacts of various pricing strategies on the consumer and businesses at the local, domestic, and global level.</td>
</tr>
</tbody>
</table>

### Misconceptions
1. Must “build credit”.
2. I’ll always have a car payment.
3. Teens aren’t a target for credit card companies.
4. No way to get out of debt.
5. Can’t live without a credit score.
6. I use the same password for everything.

### Proper Conceptions
1. It is a myth to “build credit.” You do not need credit to navigate the financial world.
2. Having a car payment means that, every month for as many as 5 or 6 years, a portion of your income goes to the bank or finance company. That is money that cannot be saved or invested.
3. The adult market is saturated; strong brand loyalty to first credit card.
4. Quit borrowing money, save money, sell something, get a part-time job or work overtime, use the debt snowball method.
5. You can live without a credit score. If just takes some foresight, planning and a little patience.
6. A strong password should include a combination of letters, characters, and numbers.

### Concepts
- Debt: Product, Not Privilege
- Debunking Credit Myths
- The Credit Score

### Competencies
- Identify the costs of using various types of credit.
- Evaluate and refute the myths associated with debt.
- Apply systematic decision making to identify the most cost-effective option for purchasing a car.
- Identify various types of mortgage loans and the most cost-

### Vocabulary
- Annual fee
- Annual percentage rate (APR)
- Credit card
- Credit report
• Credit Bureaus and Identity Theft
  • effective options for purchasing a home.
  • Evaluate ways that debt can negatively affect your financial future and how to overcome personal debt.
  • Describe the elements of a credit score.
  • Understand how to obtain a credit report.
  • Explain how a credit score affects creditworthiness and the cost or credit.
  • Explain the factors that affect a credit score.
  • Analyze a credit report, indicate the time that certain negative data can be retained, and describe how to dispute inaccurate entries.
  • Identify organizations that maintain consumer credit records.
  • Summarize major consumer credit laws.
  • Develop a plan for protecting personal information

• Credit score
• Debt snowball
• Depreciation

Assessments
Check for Understanding—Students are asked to return to the learning outcomes list and place a check mark next to each learning outcome they have mastered. For those concepts with which they still feel uncertain, there’s an opportunity to ask questions and review the material.

Build On What You’ve Learned—A graphic organizer activity provides an additional strategy for ELL students and struggling readers.

Big Ideas—Students are asked to review the primary takeaways, from the chapter.

Take Action Challenge—An activity intended to provide real world application and may challenge advanced learners.

Homework – Students will be required to show work which reinforces classroom concepts. Homework will be evaluated for completeness (including level of documentation of work). It is used as a tool for multiple types of assessment. It will be used to formally assess if additional instruction is required and as a grade.

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Quizzes—Multiple choice and short answer quizzes demand a different level of thinking skills for all students.

Chapter Tests—Offers a range of assessment options to monitor students’ progress effectively.

Suggested Strategies to Support Design of Coherent Instruction
Charlotte Danielson’s Framework for Teaching: Domain 3 Instruction

3a – Student assignment sheets communicate expectations for learning.
3b – Using questioning and Discussion Techniques – connections to implicit differentiation
3c – Instructional materials and unit project activities engage students in learning.
3d – Daily informal assessments of student understanding is provided through skeletal classroom notes, homework and continued student/teacher interaction.
3e – Adjustment to pacing and additional examples and/or practice is used as feedback merits.

Differentiation:
• Provide graphic organizers
• Provide multiple concrete examples
• Permit projects to be completed over extended time period
• Provide lesson notes via visual presentation (smart board) as well as in notebook formats

Interdisciplinary Connections:
• Discussion Skills—English
• Research Process—English/Social Studies
• Writing Skills—English

Additional Resources:
• http://www.daveramsey.com/school/foundations Foundations in Personal Finance - School Curriculum
**Personal Finance**
**Grade 11 & 12**

**Unit 2—Credit and Debt**

<table>
<thead>
<tr>
<th>Subject</th>
<th>Grade</th>
<th>Unit</th>
<th>Suggested Timeline</th>
</tr>
</thead>
<tbody>
<tr>
<td>Personal Finance</td>
<td>11 &amp; 12</td>
<td>Life After High School</td>
<td>2-3 weeks</td>
</tr>
</tbody>
</table>

**Grade Level Units**

**Unit 1: Saving and Budgeting**
- Chapter 1: Introduction to Personal Finance
- Chapter 2: Saving
- Chapter 3: Budgeting

**Unit 2: Credit and Debt**
- Chapter 4: Debt
- **Chapter 5: Life After High School**
- Chapter 6: Consumer Awareness

**Unit 3: Financial Planning and Insurance**
- Chapter 7: Bargain Shopping
- Chapter 8: Investing and Retirement
- Chapter 9: Insurance

**Unit 4: Income, Taxes and Giving**
- Chapter 10: Money and Relationships
- Chapter 11: Careers and Taxes
- Chapter 12: Giving

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**Unit Title**
Life After High School

**Unit Overview**
This chapter explores 21st-century post-secondary education and career options, highlights the importance of avoiding debt as a young adult, and explains how to cash-flow a college education.

**Unit Essential Questions**
1. What is the long-term impact of student loans?
2. What is the importance of not taking on debt to fund your education?
3. How do you develop a plan to attend college without acquiring debt?
4. What are the educational requirements, training and cost for your career of choice?

**Key Understandings**
- The Fourth Foundation: Pay Cash for College
- Not all careers require four-year degrees.
- Begin planning now!

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**Focus Standards Addressed in the Unit**

<table>
<thead>
<tr>
<th>Standard</th>
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<tbody>
<tr>
<td>CC.2.1.HS.F.3</td>
<td>Apply quantitative reasoning to choose and interpret units and scales in formulas, graphs, and data displays.</td>
</tr>
<tr>
<td>CC.2.2.HS.D.9</td>
<td>Use reasoning to solve equations and justify the solution method.</td>
</tr>
<tr>
<td>CC.2.2.HS.C.1</td>
<td>Use the concept and notation of functions to interpret and apply them in terms of their context.</td>
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<td>CC.2.2.HS.C.6</td>
<td>Interpret functions in terms of the situations they model.</td>
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<td>CC.2.4.HS.B.1</td>
<td>Summarize, represent, and interpret data on a single count or measurement variable.</td>
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<tr>
<td>CC.2.4.HS.B.3</td>
<td>Analyze linear models to make interpretations based on the data.</td>
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<tr>
<td>CC.2.4.HS.B.5</td>
<td>Make inferences and justify conclusions based on sample surveys, experiments, and observational studies.</td>
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**Financial Responsibility and Decision Making:**
Apply reliable information and systematic decision making to personal financial decisions.

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<th>Standard 1</th>
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<tbody>
<tr>
<td></td>
<td>Take responsibility for personal financial decisions.</td>
</tr>
</tbody>
</table>
### Standard 4:
Make financial decisions by systematically considering alternatives and consequences.

### Income and Careers:
Use a career plan to develop personal income potential.

**Standard 1:** Explore career options.

### Credit and Debt:
Maintain creditworthiness, borrow at favorable terms, and manage debt.

**Standard 1:** Identify the costs and benefits of various types of credit.

**Standard 3:** Describe ways to avoid or correct debt problems.

### Important Standards Addressed in the Unit

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<tr>
<td>6.5.9.H</td>
<td>Explain the impact of higher or lower interest rates for wavers, borrowers, consumers, and producers.</td>
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<td>11.1.9.B</td>
<td>Explain the responsibilities associated with managing personal finances.</td>
</tr>
<tr>
<td>11.1.12.B</td>
<td>Analyze the management of financial resources across the lifespan.</td>
</tr>
<tr>
<td>11.1.12.F</td>
<td>Compare and contrast the selection of goods and services by applying effective consumer strategies.</td>
</tr>
<tr>
<td>13.1.11.A</td>
<td>Relate careers to individual interests, abilities, and aptitudes.</td>
</tr>
<tr>
<td>13.1.11.B</td>
<td>Analyze career options based on personal interests, abilities, aptitudes, achievements and goals.</td>
</tr>
<tr>
<td>13.1.11.C</td>
<td>Analyze how the changing roles of individuals in the workplace relate to new opportunities within career choices.</td>
</tr>
<tr>
<td>13.1.11.E</td>
<td>Justify the selection of a career.</td>
</tr>
<tr>
<td>13.1.11.F</td>
<td>Analyze the relationship between career choices and career preparation opportunities, such as, but not limited to: Associates degree, Baccalaureate degree, Certificate/licensure, Entrepreneurship, Immediate part/full time employment, Industry training, Military training, Professional degree, Registered apprenticeship, Tech Prep, and Vocational rehabilitation centers.</td>
</tr>
<tr>
<td>13.1.11.H</td>
<td>Review personal high school plan against current personal career goals and select postsecondary opportunities based upon personal career interests.</td>
</tr>
<tr>
<td>13.3.11.G</td>
<td>Evaluate the impact of lifelong learning on career retention and advancement.</td>
</tr>
<tr>
<td>15.2.12.A</td>
<td>Analyze personal characteristics, talents, skills, abilities and career assessment results as related to career pathways, clusters, or occupations.</td>
</tr>
<tr>
<td>15.2.12.B</td>
<td>Analyze a specific occupation within a career cluster.</td>
</tr>
<tr>
<td>15.2.12.E</td>
<td>Compare and contrast career interests with post-secondary opportunities.</td>
</tr>
<tr>
<td>15.2.12.G</td>
<td>Analyze and complete an application in a focused and effective manner.</td>
</tr>
<tr>
<td>15.2.12.J</td>
<td>Analyze career goals based on, but not limited to, interest, lifestyle, skills, and values in order to transition from high school.</td>
</tr>
<tr>
<td>15.2.12.L</td>
<td>Analyze how personal qualities and behavior apply in the workplace.</td>
</tr>
<tr>
<td>Misconceptions</td>
<td>Proper Conceptions</td>
</tr>
<tr>
<td>-------------------------------------------------------------------------------</td>
<td>-----------------------------------------------------------------------------------</td>
</tr>
<tr>
<td>1. Student Debt is a “good debt.”</td>
<td>1. Believing that student loans are a “good debt” because they are a path to getting an education. You can get your education without becoming a slave to debt.</td>
</tr>
<tr>
<td>2. Don’t need to fill-out a FAFSA for financial aid.</td>
<td>2. The FAFSA is the first step to receiving any kind of financial aid, including scholarships and grants.</td>
</tr>
<tr>
<td>3. Working through college will not allow one to be a good student.</td>
<td>3. Research shows that working more than 20 hours a week may have a negative effect on your grades, but students who work up to 20 hours a week typically have higher GPA’s.</td>
</tr>
<tr>
<td>4. Need to go to college away from home.</td>
<td>4. You could live at home, eat meals at home, do your laundry at home, save on travel expenses for home visits, etc.</td>
</tr>
<tr>
<td>5. All careers require a four-year degree.</td>
<td>5. There are a variety of education options depending on your career path.</td>
</tr>
</tbody>
</table>

**Concepts**
- Beware and Be Wise
- Start with the End in Mind
- Cash-Flow Your College Education
- Education Options for the 21st Century

**Competencies**
- Understand the long-term impact of student loans.
- Identify reasons for not taking on debt to fund your education.
- Develop a plan to attend college without acquiring debt.
- Demonstrate how to apply for financial aid.
- Identify the educational requirements, training and cost for your career of choice.
- Analyze post-high school education and career training options.

**Vocabulary**
- Free Application for Federal Student Aid (FAFSA)
- Grant
- Scholarship
- Work Study

**Assessments**

**Check for Understanding**—Students are asked to return to the learning outcomes list and place a check mark next to each learning outcome they have mastered. For those concepts with which they still feel uncertain, there’s an opportunity to ask questions and review the material.

**Build On What You’ve Learned**—A graphic organizer activity provides an additional strategy for ELL students and struggling readers.

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• Permit projects to be completed over extended time period
• Provide lesson notes via visual presentation (smart board) as well as in notebook formats

Interdisciplinary Connections:
• Discussion Skills—English
• Research Process—English/Social Studies
• Writing Skills—English

Additional Resources:
• http://www.daveramsey.com/school/foundations  Foundations in Personal Finance - School Curriculum
• http://www.irs.gov/Forms-&-Pubs  Accessible Government Forms and Publications

Created By:
Shannon Trostle
## Unit 2—Credit and Debt

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<tr>
<th>Subject</th>
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<td>11 &amp; 12</td>
<td>Consumer Awareness</td>
<td>3-4 weeks</td>
</tr>
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### Grade Level Units

- **Unit 1: Saving and Budgeting**
  - Chapter 1: Introduction to Personal Finance
  - Chapter 2: Saving
  - Chapter 3: Budgeting

- **Unit 2: Credit and Debt**
  - Chapter 4: Debt
  - Chapter 5: Life After High School
  - Chapter 6: Consumer Awareness

- **Unit 3: Financial Planning and Insurance**
  - Chapter 7: Bargain Shopping
  - Chapter 8: Investing and Retirement
  - Chapter 9: Insurance

- **Unit 4: Income, Taxes and Giving**
  - Chapter 10: Money and Relationships
  - Chapter 11: Careers and Taxes
  - Chapter 12: Giving

### Unit Title

**Consumer Awareness**

### Unit Overview

This chapter identifies common marketing tactics and other factors that influence consumer behavior, steps to manage spending behavior, and the role opportunity cost plays in purchasing decisions. Students will also explore the effect of inflation on buying power.

### Unit Essential Questions

- What are ways companies compete for your money?
- What are the five steps you should take before making a major purchase?
- What is the role *opportunity cost* plays in purchasing decisions?

### Key Understandings

- Don’t buy things with money you don’t have.
- Develop *power over purchase*.
- Consider the *opportunity cost* of your purchase.

### Focus Standards Addressed in the Unit

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<td>Summarize, represent, and interpret data on a single count or measurement variable.</td>
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Apply reliable information and systematic decision making to personal financial decisions.

- **Standard 1:** Take responsibility for personal financial decisions.
- **Standard 3:** Summarize major consumer protection laws.
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<tr>
<th>Standard 4:</th>
<th>Make financial decisions by systematically considering alternatives and consequences.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Standard 6:</td>
<td>Control personal information.</td>
</tr>
</tbody>
</table>

**Planning and Money Management:**
Organize and plan personal finances and use a budget to manage cash flow.

| Standard 4:      | Apply consumer skills to purchase decisions.                                     |

**Credit and Debt:**
Maintain creditworthiness, borrow at favorable terms, and manage debt.

| Standard 1:      | Identify the costs and benefits of various types of credit.                     |

**Saving and Investing:**
Implement a diversified investment strategy that is compatible with personal goals.

| Standard 2:      | Discuss how saving contributes to financial well-being.                         |

**Important Standards Addressed in the Unit**

<table>
<thead>
<tr>
<th>6.2.9.A</th>
<th>Analyze the flow of goods and services in the national economy.</th>
</tr>
</thead>
<tbody>
<tr>
<td>6.2.9.B</td>
<td>Explain how competition between buyers and sellers affects price.</td>
</tr>
<tr>
<td>6.2.9.C</td>
<td>Analyze how media affects economic decisions.</td>
</tr>
<tr>
<td>6.2.9.D</td>
<td>Explain the laws of supply and demand and how these affect the prices of goods and services.</td>
</tr>
<tr>
<td>6.2.9.E</td>
<td>Analyze the characteristics of economic expansion, recession, and depression.</td>
</tr>
<tr>
<td>6.2.9.F</td>
<td>Analyze the functions of private economic functions of the national economy.</td>
</tr>
<tr>
<td>6.2.12.B</td>
<td>Analyze the effect of changes in the level of competition in different markets.</td>
</tr>
<tr>
<td>6.2.12.D</td>
<td>Predict how changes in supply and demand affect equilibrium price and quantity sold.</td>
</tr>
<tr>
<td>6.5.9.A</td>
<td>Define wages and explain how wages are determined in terms of supply and demand.</td>
</tr>
<tr>
<td>11.1.9.D</td>
<td>Explain how consumer rights and responsibilities are protected.</td>
</tr>
<tr>
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<td>Evaluate different strategies to obtain consumer goods and services.</td>
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<td>11.1.9.G</td>
<td>Analyze how public, nonpublic and for-profit service providers serve the family.</td>
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<td>11.1.12.D</td>
<td>Evaluate the role of consumer rights and responsibilities in the resolution of a consumer problem through the practical reasoning process.</td>
</tr>
<tr>
<td>11.1.12.F</td>
<td>Compare and contrast the selection of goods and services by applying effective consumer strategies.</td>
</tr>
<tr>
<td>11.1.12.G</td>
<td>Compare the availability, costs and benefits of accessing public, nonpublic and for-profit services to assist the family.</td>
</tr>
<tr>
<td>15.6.12.B</td>
<td>Analyze financial decisions for major purchasing events occurring at different stages in life, systematically considering alternatives and consequences.</td>
</tr>
</tbody>
</table>
15.6.12.I Analysis the functions of the Federal Reserve and other financial institutions.

15.9.12.B Analyze how marketing influences today’s households, businesses, and society.

15.9.12.E Research and analyze consumer behavior patterns and the effect of those patterns on business and the economy.

15.9.12.M Evaluate laws and regulations impacting marketing.

### Misconceptions
1. The market is not driven by consumer demand.
2. You can control your spending.
3. Money can buy happiness.

### Proper Conceptions
1. Our free market economy is driven by consumer demand. Marketing is strategy used by businesses to promote consumer demand, thereby increasing their profits.
2. Because it is easy to spend more than you make, it’s important to develop power over purchase. Regardless of how much money you make, if you have a spending plan and power over purchase, you can win with money.
3. You can buy fun, like a vacation or night at the movies, but you cannot buy happiness. Contentment only comes from within.

### Concepts
- Buyer Beware
- Buyer’s Remorse
- Opportunity Cost

### Competencies
- Identify ways companies compete for your money.
- Be familiar with marketing strategies that encourage people to go into debt or finance large purchases.
- Evaluate how peer pressure can affect spending decisions.
- Summarize factors that influence consumer decisions.
- List five steps you should take before making a major purchase.
- Evaluate the role opportunity cost plays in purchasing decisions.
- Describe the effect of inflation on buying power.

### Vocabulary
- Branding
- Brand recognition/awareness
- Buyer’s remorse
- Caveat emptor
- Financing
- Marketing
- Opportunity cost
- Significant purchase

### Assessments
**Check for Understanding**—Students are asked to return to the learning outcomes list and place a check mark next to each learning outcome they have mastered. For those concepts with which they still feel uncertain, there’s an opportunity to ask questions and review the material.

**Build On What You’ve Learned**—A graphic organizer activity provides an additional strategy for ELL students and struggling readers.

**Big Ideas**—Students are asked to review the primary takeaways, from the chapter.

**Take Action Challenge**—An activity intended to provide real world application and may challenge advanced learners.

**Homework**—Students will be required to show work which reinforces classroom concepts. Homework will be evaluated for completeness (including level of documentation of work). It is used as a tool for multiple types of assessment. It will be used to formally assess if additional instruction is required and as a grade.

**Class Notebook Checks**—Students will maintain a formal set of student notes aligned to learning outcomes. They will be evaluated for completeness with level of documentation considered.

**Quizzes**—Multiple choice and short answer quizzes demand a different level of thinking skills for all students.

**Chapter Tests**—Offers a range of assessment options to monitor students’ progress effectively.

### Suggested Strategies to Support Design of Coherent Instruction
*Charlotte Danielson’s Framework for Teaching: Domain 3 Instruction*

3a – Student assignment sheets communicate expectations for learning.
3b – Using questioning and Discussion Techniques – connections to implicit differentiation
3c – Instructional materials and unit project activities engage students in learning.
3d – Daily informal assessments of student understanding is provided through skeletal classroom notes, homework and continued student/teacher interaction.
3e – Adjustment to pacing and additional examples and/or practice is used as feedback merits.

**Differentiation:**
- Provide graphic organizers
- Provide multiple concrete examples
- Permit projects to be completed over extended time period
- Provide lesson notes via visual presentation (smart board) as well as in notebook formats

**Interdisciplinary Connections:**
- Discussion Skills—English
- Research Process—English/Social Studies
- Writing Skills—English

**Additional Resources:**

**Created By:**
Shannon Trostle
## Unit Title
Bargain Shopping

### Unit Overview
This chapter highlights the importance of bargain shopping as part of a healthy financial plan and identifies important negotiation strategies.

### Unit Essential Questions
- How is shopping for bargains part of a healthy financial plan?
- What are some ways to negotiate deals on products or services?
- Where are the best places to shop for deals?

### Key Understandings
- It’s okay to negotiate!
- When negotiating, be patient and honest.
- Be a wise consumer.

### Focus Standards Addressed in the Unit

<table>
<thead>
<tr>
<th>Standard</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>CC.2.2.HS.D.2</td>
<td>Write expressions in equivalent forms to solve problems.</td>
</tr>
<tr>
<td>CC.2.2.HS.D.3</td>
<td>Extend the knowledge of arithmetic operations and apply to polynomials.</td>
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<tr>
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<td>Extend the knowledge of rational functions to rewrite in equivalent forms.</td>
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<td>CC.2.2.HS.D.7</td>
<td>Create and graph equations or inequalities to describe numbers or relationships.</td>
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<td>Use reasoning to solve equations and justify the solution method.</td>
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<td>Interpret functions in terms of the situations they model.</td>
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<td>CC.2.4.HS.B.5</td>
<td>Make inferences and justify conclusions based on sample surveys, experiments, and observational studies.</td>
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</table>

### Financial Responsibility and Decision Making:
Apply reliable information and systematic decision making to personal financial decisions.

<table>
<thead>
<tr>
<th>Standard 1</th>
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</thead>
<tbody>
<tr>
<td></td>
<td>Take responsibility for personal financial decisions.</td>
</tr>
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</table>
Standard 3: Summarize major consumer protection laws.

Standard 4: Make financial decisions by systematically considering alternatives and consequences.

Standard 6: Control personal information.

Planning and Money Management:
Organize and plan personal finances and use a budget to manage cash flow.

Standard 3: Describe how to use different payment methods.

Standard 4: Apply consumer skills to purchase decisions.

Important Standards Addressed in the Unit

11.1.9.B Explain the responsibilities associated with managing personal finances.

11.1.9.D Explain how consumer rights and responsibilities are protected.

11.1.9.F Evaluate different strategies to obtain consumer goods and services.

11.1.9.G Analyze how public, nonpublic and for-profit service providers serve the family.

11.1.12.B Analyze the management of financial resources across the lifespan.

11.1.12.F Compare and contrast the selection of goods and services by applying effective consumer strategies.

11.1.12.G Compare the availability, costs and benefits of accessing public, nonpublic and for-profit services to assist the family.

15.1.12.X Analyze and perform breakeven and cost benefit analyses to support financial decisions.

15.3.12.I Synthesize information gathered from multiple sources.

15.6.12.A Evaluate the impact of internal and external influences on financial decisions.

15.6.12.B Analyze financial decisions for major purchasing events occurring at different stages in life, systematically considering alternatives and consequences.


15.6.12.I Analyze the functions of the Federal Reserve and other financial institutions.

Misconceptions
1. Bargain shopping is for old women.

2. Paying by credit is a better deal.

3. When you want to make a purchase you can’t walk away from it.

4. Keep talking when negotiating a deal.

Proper Conceptions
1. Spending less on purchases allows you to save more money and should be a part of you healthy financial plan.

2. Cash is emotional, visual and has immediacy which can contribute to negotiating a better deal. Using cash can increase your power to negotiate.

3. If you keep from getting emotionally attached to a purchase, you can always walk away if you are not able to get the deal you’re looking for.

4. As the buyer, it’s not your job to come up with the price. You should let the seller work for your business. Silence
5. Money can only go so far.

is a powerful negotiating tool as it puts the seller on the
spot to win your business with a great offer.

5. To make your money go farther negotiate, know where to
find good deals, buy off-brands, comparison shop, buy
slightly outdated technology, and shop at the end of the
season.

Concepts
- Bargain Shopping Part of a Healthy Financial Plan
- The Seven Basic Rules of Negotiating
- Places to Find Great Deals

Competencies
- Understand how shopping for bargains is part of a healthy
  financial plan.
- Analyze and use the three keys to getting bargains: Negotiate,
  have patience, and know where to find deals.
- Develop skills for negotiating deals on products or services.
- Understand that integrity and honesty are important when it
  comes to negotiating with others.
- Know the best places to shop for deals.
- Evaluate the benefits of not buying brand-name products,
  taking advantage of seasonal shopping, buying slightly
  outdated products, etc.

Vocabulary
- Auction
- Consignment shop
- Cost-benefit analysis
- Estate sale
- Foreclosure
- Integrity
- Markup
- Negotiate
- Walk-away power

Assessments

Check for Understanding—Students are asked to return to the learning outcomes list and place a check mark next to each
learning outcome they have mastered. For those concepts with which they still feel uncertain, there’s an opportunity to ask
questions and review the material.

Build On What You’ve Learned—A graphic organizer activity provides an additional strategy for ELL students and struggling
readers.

Big Ideas—Students are asked to review the primary takeaways, from the chapter.

Take Action Challenge—An activity intended to provide real world application and may challenge advanced learners.

Homework – Students will be required to show work which reinforces classroom concepts. Homework will be evaluated for
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Suggested Strategies to Support Design of Coherent Instruction
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Interdisciplinary Connections:
- Discussion Skills—English
- Research Process—English/Social Studies
• Writing Skills—English

Additional Resources:
• http://www.daveramsey.com/school/foundations  Foundations in Personal Finance - School Curriculum
• http://www.irs.gov/Forms-&-Pubs  Accessible Government Forms and Publications

Created By:
Shannon Trostle
# Unit 3—Financial Planning and Insurance

## Unit Title
Investing and Retirement

### Unit Overview
This chapter establishes basic investing guidelines, describes and compares various types of investments, and identifies elements of employer benefits and retirement plans.

#### Unit Essential Questions
- How does investing build wealth and help meet financial goals?
- What are the components of alternative investments: money markets, bonds, single stocks, mutual funds, annuities, and real estate?
- What are the components of an employer benefits package?

#### Key Understandings
- Invest to build wealth and meet financial goals.
- When investing, diversification lowers risk.
- Employee benefits often include insurance and retirement plans.

## Focus Standards Addressed in the Unit

<table>
<thead>
<tr>
<th>CC.2.1.HS.F.1</th>
<th>Apply and extend the properties of exponents to solve problems with rational exponents.</th>
</tr>
</thead>
<tbody>
<tr>
<td>CC.2.1.HS.F.2</td>
<td>Apply properties of rational and irrational numbers to solve real world or mathematical problems.</td>
</tr>
<tr>
<td>CC.2.1.HS.F.3</td>
<td>Apply quantitative reasoning to choose and interpret units and scales in formulas, graphs, and data displays.</td>
</tr>
<tr>
<td>CC.2.1.HS.F.4</td>
<td>Use units as a way to understand problems and to guide the solution of multi-step problems.</td>
</tr>
<tr>
<td>CC.2.1.HS.F.5</td>
<td>Choose a level of accuracy appropriate to limitations on measurement when reporting quantities.</td>
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<tr>
<td>CC.2.2.HS.D.2</td>
<td>Write expressions in equivalent forms to solve problems.</td>
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<td>CC.2.2.HS.D.7</td>
<td>Create and graph equations or inequalities to describe numbers or relationships.</td>
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</table>
CC.2.2.HS.D.8  Apply inverse operations to solve equations or formulas for a given variable.

CC.2.2.HS.D.9  Use reasoning to solve equations and justify the solution method.

CC.2.2.HS.C.1  Use the concept and notation of functions to interpret and apply them in terms of their context.

CC.2.2.HS.C.6  Interpret functions in terms of the situations they model.

CC.2.4.HS.B.1  Summarize, represent, and interpret data on a single count or measurement variable.

CC.2.4.HS.B.3  Analyze linear models to make interpretations based on the data.

CC.2.4.HS.B.5  Make inferences and justify conclusions based on sample surveys, experiments, and observational studies.

Financial Responsibility and Decision Making:
Apply reliable information and systematic decision making to personal financial decisions.

| Standard 1: | Take responsibility for personal financial decisions. |
| Standard 4: | Make financial decisions by systematically considering alternatives and consequences. |
| Standard 6: | Control personal information. |

Income and Careers:
Use a career plan to develop personal income potential.

| Standard 2: | Identify sources of personal income. |
| Standard 3: | Describe factors affecting take-home pay. |

Planning and Money Management:
Organize and plan personal finances and use a budget to manage cash flow.

| Standard 1: | Develop a plan for spending and saving. |
| Standard 6: | Develop a personal financial plan. |

Risk Management and Insurance:
Use appropriate and cost-effective risk-management strategies.

| Standard 3: | Explain the purpose and importance of health, disability and life insurance protection. |

Saving and Investing:
Implement a diversified investment strategy that is compatible with personal goals.

| Standard 1: | Discuss how saving contributes to financial well-being. |
| Standard 2: | Explain how investing builds wealth and helps meet financial goals. |
| Standard 3: | Evaluate investment alternatives. |
| Standard 4: | Describe how to buy and sell investments. |
| Standard 5: | Explain how taxes affect the rate of return on investments. |
| Standard 6: | Investigate how agencies that regulate financial markets protect investors. |

Important Standards Addressed in the Unit
| 6.2.12.F | Evaluate the impact of private economic institutions on the individual, the national and the international economy. |
| 6.5.9.G | Compare and contrast the various financial tolls available to savers. |
| 6.5.12.G | Analyze the risks and returns of various investments. |
| 6.5.12.H | Evaluate benefits and costs of changes in interest rates for individuals and society. |
| 11.1.9.E | Compare the influences of income and fringe benefits to make decisions about work. |
| 11.1.9.F | Evaluate different strategies to obtain consumer goods and services. |
| 11.1.12.B | Analyze the management of financial resources across the lifespan. |
| 11.1.12.F | Compare and contrast the selection of goods and services by applying effective consumer strategies. |
| 15.1.12.E | Perform accounting functions using technology as a tool. |
| 15.1.12.F | Analyze and journalize transactions for short- and long-term assets. |
| 15.6.12.A | Evaluate the impact of internal and external influences on financial decisions. |
| 15.6.12.I | Analyze the functions of the Federal Reserve and other financial institutions. |
| 15.6.12.P | Develop financial investment plans to accommodate various economic and personal scenarios. |
| 15.6.12.Q | Apply the “Rule of 72” to estimate the number of periods required to double an investment. |
| 15.6.12.R | Compare and contrast various investment plans to achieve goals of liquidity, income, and growth. |
| 15.6.12.S | Analyze the role of government in investment planning and retirement planning. |

**Misconceptions**

1. You need to invest now.
2. No need to diversify.
3. Money in the savings account gets a good interest rate.
4. Mutual funds?
5. Investing in Real Estate is easy.

**Proper Conceptions**

1. Your first priorities in personal finance are to save, pay cash for large purchases, and avoid going into debt. Once you established those money foundations, you can focus on building wealth.
2. Diversification helps protect your wealth. Having a variety of investments will yield higher returns and lower risk.
3. A CD has a slightly higher interest rate than a typical savings account at a bank because a CD requires a longer savings commitment than a regular savings account.
4. Mutual funds are made of a pool of money collected from many investors for the purpose of investing in securities such as stocks, bonds, money market instruments and similar assets.
5. There are some downfalls of investing in real estate. It’s expensive to buy, sell and maintain; it requires management.
6. Employer benefits packages are all the same.

6. The typical components of an employer benefits package are retirement plans, savings plans, insurance, leave, stock options, educational reimbursement, incentive plans and cafeteria plans. However, all plans are different.

<table>
<thead>
<tr>
<th>Concepts</th>
<th>Competencies</th>
<th>Vocabulary</th>
</tr>
</thead>
<tbody>
<tr>
<td>• Investing 101</td>
<td>• Explain how investing builds wealth and helps meet financial goals.</td>
<td>• Diversification</td>
</tr>
<tr>
<td>• Types of Investments</td>
<td>• Examine the relationship between diversification and risk.</td>
<td>• Investing</td>
</tr>
<tr>
<td>• Employer Benefits and Retirement Plans</td>
<td>• Identify regulatory agencies and their functions.</td>
<td>• Investment</td>
</tr>
<tr>
<td></td>
<td>• Evaluate investment alternatives: money markets, bonds, single stocks, mutual fund, annuities, and real estate.</td>
<td>• Liquidity</td>
</tr>
<tr>
<td></td>
<td>• Explain the Rule of 72.</td>
<td>• Portfolio</td>
</tr>
<tr>
<td></td>
<td>• Identify different types of retirement plans.</td>
<td>• Risk</td>
</tr>
<tr>
<td></td>
<td>• Explain how taxes affect the rate of return on investments.</td>
<td>• Risk-return ratio</td>
</tr>
<tr>
<td></td>
<td>• Understand how pre-tax and after-tax investments work.</td>
<td>• Share</td>
</tr>
<tr>
<td></td>
<td>• Understand how the stock market works.</td>
<td>• Stocks</td>
</tr>
<tr>
<td></td>
<td>• Be familiar with the various retirement account tax treatments.</td>
<td>• Tax-favored dollars</td>
</tr>
<tr>
<td></td>
<td>• Develop a plan for investing, and describe how to buy and sell investments.</td>
<td></td>
</tr>
<tr>
<td></td>
<td>• Analyze the components of employer benefits package.</td>
<td></td>
</tr>
<tr>
<td></td>
<td>• Explain how compound interest works.</td>
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Assessments

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• Permit projects to be completed over extended time period
• Provide lesson notes via visual presentation (smart board) as well as in notebook formats
Interdisciplinary Connections:
- Discussion Skills—English
- Research Process—English/Social Studies
- Writing Skills—English

Additional Resources:

Created By:
Shannon Trostle
## Personal Finance
### Grade 11 & 12
#### Unit 3—Financial Planning and Insurance

<table>
<thead>
<tr>
<th>Subject</th>
<th>Grade</th>
<th>Unit</th>
<th>Suggested Timeline</th>
</tr>
</thead>
<tbody>
<tr>
<td>Personal Finance</td>
<td>11 &amp; 12</td>
<td>9—Insurance</td>
<td>3-4 weeks</td>
</tr>
</tbody>
</table>

### Grade Level Units

#### Unit 1: Saving and Budgeting
- Chapter 1: Introduction to Personal Finance
- Chapter 2: Saving
- Chapter 3: Budgeting

#### Unit 2: Credit and Debt
- Chapter 4: Debt
- Chapter 5: Life After High School
- Chapter 6: Consumer Awareness

#### Unit 3: Financial Planning and Insurance
- Chapter 7: Bargain Shopping
- Chapter 8: Investing and Retirement
- **Chapter 9: Insurance**

#### Unit 4: Income, Taxes and Giving
- Chapter 10: Money and Relationships
- Chapter 11: Careers and Taxes
- Chapter 12: Giving

### Unit Title
Insurance

### Unit Overview
This chapter identifies the purpose of financial risk management as well as the appropriate and most cost-effective risk management strategies.

### Unit Essential Questions
- Why is insurance an essential part of a healthy financial plan?
- What are the common types of risks and basic risk management methods?
- What is the importance of life insurance?

### Key Understandings
- Managing risk is a major part of a healthy financial plan.
- The purpose of insurance is to transfer risk.
- Insurance is a product—be a wise consumer!

### Focus Standards Addressed in the Unit

- **CC.2.1.HS.F.5** Choose a level of accuracy appropriate to limitations on measurement when reporting quantities.
- **CC.2.2.HS.C.1** Use the concept and notation of functions to interpret and apply them in terms of their context.
- **CC.2.2.HS.C.6** Interpret functions in terms of the situations they model.
- **CC.2.4.HS.B.1** Summarize, represent, and interpret data on a single count or measurement variable.
- **CC.2.4.HS.B.3** Analyze linear models to make interpretations based on the data.
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### Financial Responsibility and Decision Making:
Apply reliable information and systematic decision making to personal financial decisions.

- **Standard 1:** Take responsibility for personal financial decisions.
- **Standard 3:** Summarize major consumer protection laws.
### Important Standards Addressed in the Unit

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<td>15.6.12.M</td>
<td>Assess the impact of identity theft; develop a plan for correcting a negative credit report.</td>
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<tr>
<td>15.6.12.N</td>
<td>Compare and contrast various suppliers of insurance products and develop criteria to evaluate individual insurance needs.</td>
</tr>
<tr>
<td>15.6.12.O</td>
<td>Develop criteria for a disaster management plan that includes provisions for secure storage of digital and paper documents, inventory or household items, cash reserves, and medical records.</td>
</tr>
</tbody>
</table>

### Misconceptions

1. Insurance doesn’t play a role in your financial planning.
2. Liability insurance?

### Proper Conceptions

1. Insurance transfers the financial risk of major catastrophes thereby protecting your wealth. It’s important to understand that insurance is a financial product because, as with the purchase of any consumer product, you must be an informed and wise consumer.
2. Liability covers the medical costs and/or property damage.
3. Minimum car insurance is enough.

4. Teen drivers can’t get a good deal on car insurance.

5. I don’t need to know about homeowner’s insurance because I don’t own a home.

Concepts
- Protecting Your Wealth
- Basic Types of Coverage
- The Importance of Life Insurance

Competencies
- Explain why insurance is an essential part of a healthy financial plan.
- Understand how people manage risk through transfer.
- Identify ways to lower the cost of insurance premiums.
- Identify insurance for the types of risks that young adults might face.
- Identify common types of risks and basic risk management methods.
- Distinguish between necessary and unnecessary types of coverage.
- Understand the importance of identity theft insurance in the 21st Century.
- Define common insurance terms like “premium” and “deductible.”
- Understand the importance of property and liability protection.
- Be familiar with policies that offer duplicate coverage.
- Know the types of insurance to avoid.

Vocabulary
- Claim
- Coverage
- Deductible
- Liability
- Out-of-pocket expense
- Policy
- Premiums
- Will

Assessments

Check for Understanding—students are asked to return to the learning outcomes list and place a check mark next to each learning outcome they have mastered. For those concepts with which they still feel uncertain, there’s an opportunity to ask questions and review the material.

Build On What You’ve Learned—a graphic organizer activity provides an additional strategy for ELL students and struggling readers.

Big Ideas—students are asked to review the primary takeaways, from the chapter.

Take Action Challenge—an activity intended to provide real world application and may challenge advanced learners.

Quizzes—multiple choice and short answer quizzes demand a different level of thinking skills for all students.

Chapter Tests—offers a range of assessment options to monitor students’ progress effectively.

Suggested Strategies to Support Design of Coherent Instruction

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3e – Adjustment to pacing and additional examples and/or practice is used as feedback merits.
Differentiation:
• Provide graphic organizers
• Provide multiple concrete examples
• Permit projects to be completed over extended time period
• Provide lesson notes via visual presentation (smart board) as well as in notebook formats

Interdisciplinary Connections:
• Discussion Skills—English
• Research Process—English/Social Studies
• Writing Skills—English

Additional Resources:
• http://www.daveramsey.com/school/foundations  Foundations in Personal Finance - School Curriculum
• http://www.irs.gov/Forms-&-Pubs  Accessible Government Forms and Publications

Created By:
Shannon Trostle
### Personal Finance

**Grade 11 & 12**

#### Unit 4—Income, Taxes and Giving

<table>
<thead>
<tr>
<th>Subject</th>
<th>Grade</th>
<th>Unit</th>
<th>Suggested Timeline</th>
</tr>
</thead>
<tbody>
<tr>
<td>Personal Finance</td>
<td>11 &amp; 12</td>
<td>10—Money and Relationships</td>
<td>2 weeks</td>
</tr>
</tbody>
</table>

### Grade Level Units

**Unit 1: Saving and Budgeting**
- Chapter 1: Introduction to Personal Finance
- Chapter 2: Saving
- Chapter 3: Budgeting

**Unit 2: Credit and Debt**
- Chapter 4: Debt
- Chapter 5: Life After High School
- Chapter 6: Consumer Awareness

**Unit 3: Financial Planning and Insurance**
- Chapter 7: Bargain Shopping
- Chapter 8: Investing and Retirement
- Chapter 9: Insurance

**Unit 4: Income, Taxes and Giving**
- Chapter 10: Money and Relationships
- Chapter 11: Careers and Taxes
- Chapter 12: Giving

### Unit Title
Money and Relationships

### Unit Overview
This chapter identifies the differences among people’s values and attitudes as they relate to money and highlights communication strategies for discussing financial issues.

### Unit Essential Questions
- What are some differences among people’s values and attitudes as they relate to money?
- How does discussion of important financial matters with household members reduce conflict?
- What is the value of discussing individual and shared financial responsibilities?

### Key Understandings
- How you handle money will affect your relationships.
- Know your money personality.
- Communication is key!

### Focus Standards Addressed in the Unit

<table>
<thead>
<tr>
<th>Standard</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>CC.2.1.HS.F.1</td>
<td>Apply and extend the properties of exponents to solve problems with rational exponents.</td>
</tr>
<tr>
<td>CC.2.1.HS.F.2</td>
<td>Apply properties of rational and irrational numbers to solve real world or mathematical problems.</td>
</tr>
<tr>
<td>CC.2.1.HS.F.5</td>
<td>Choose a level of accuracy appropriate to limitations on measurement when reporting quantities.</td>
</tr>
<tr>
<td>CC.2.2.HS.D.7</td>
<td>Create and graph equations or inequalities to describe numbers or relationships.</td>
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<tr>
<td>CC.2.4.HS.B.1</td>
<td>Summarize, represent, and interpret data on a single count or measurement variable.</td>
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<td>Make inferences and justify conclusions based on sample surveys, experiments, and observational studies.</td>
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</tbody>
</table>

### Financial Responsibility and Decision Making:
Apply reliable information and systematic decision making to personal financial decisions.

**Standard 1:** Take responsibility for personal financial decisions.

**Standard 4:** Make financial decisions by systematically considering alternatives and consequences.
### Standard 5: Develop communication strategies for discussing financial issues.

#### Important Standards Addressed in the Unit

<table>
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<tr>
<th>Standard</th>
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<tbody>
<tr>
<td>11.1.9.B</td>
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</tr>
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<td>Analyze the management of financial resources across the lifespan.</td>
</tr>
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<td>11.1.12.C</td>
<td>Analyze the relationship among factors affecting consumer housing decisions.</td>
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<td>Compare the availability, costs and benefits of accessing public, nonpublic and for-profit services to assist the family.</td>
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<td>13.3.11.E</td>
<td>Evaluate time management strategies and their application to both personal and work situations.</td>
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<td>15.6.12.A</td>
<td>Evaluate the impact of internal and external influences on financial decisions.</td>
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</table>

#### Misconceptions

1. Your values don’t affect the way you handle money.
2. Marriage doesn’t affect financial decision making.
3. Other teens are good people to get financial advice.

#### Proper Conceptions

1. Your values influence your behavior. How a person handles money is 80% behavior and 20% head knowledge.
2. In a marriage, the financial decision making is the responsibility of both people in a relationship. A budget will ensure that both people are agreeing on what they want their money to do.
3. When you’re young, one of the best ways to avoid money mistakes is to seek advice from trusted adults. Listen, pick the right time and place to start a conversation, be honest, seek counsel, and communicate your money goals.

#### Concepts

- Understand Your Money Personality
- Marriage and Money
- Communication Is Key

#### Competencies

- Identify differences among people’s values and attitudes as they relate to money.
- Evaluate your own money personality.
- Evaluate how discussing important financial matters with household members can reduce conflict.
- Understand how having a budget or a money plan can reduce conflict.
- Understand the value of discussing individual and shared financial responsibilities.
- Develop communication strategies for discussing financial issues.
- Integrate healthy communication about money with parents, friends and others.

#### Vocabulary

- Accountability
- Free spirit
- Nerd
- Time poverty
- Value system

#### Assessments

**Check for Understanding**—Students are asked to return to the learning outcomes list and place a check mark next to each learning outcome they have mastered. For those concepts with which they still feel uncertain, there’s an opportunity to ask questions and review the material.

**Build On What You’ve Learned**—A graphic organizer activity provides an additional strategy for ELL students and struggling readers.
Big Ideas—Students are asked to review the primary takeaways, from the chapter.

Take Action Challenge—An activity intended to provide real world application and may challenge advanced learners.

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- Research Process—English/Social Studies
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**Additional Resources:**

**Created By:**
Shannon Trostle
Unit 4—Income, Taxes and Giving

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- Research Process—English/Social Studies
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Additional Resources:

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Created By:
Shannon Trostle
## Personal Finance
### Grade 11 & 12
#### Unit 4—Income, Taxes and Giving

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<th>Subject</th>
<th>Grade</th>
<th>Unit</th>
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<tr>
<td>Personal Finance</td>
<td>11 &amp; 12</td>
<td>11—Careers and Taxes</td>
<td>3-4 weeks</td>
</tr>
</tbody>
</table>

### Grade Level Units

#### Unit 1: Saving and Budgeting
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- Chapter 2: Saving
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#### Unit 4: Income, Taxes and Giving
- Chapter 10: Money and Relationships
- **Chapter 11: Careers and Taxes**
- Chapter 12: Giving

### Unit Title
Careers and Taxes

### Unit Overview
This chapter examines the importance of pursuing a career in line with your strengths, the elements of effective goal setting, the best practices of successful people, and types of income and taxes.

### Unit Essential Questions
- What are your personal strengths and weaknesses?
- What are your educational and career goals?
- What is the value of entry-level jobs?
- What are the best practices of successful people?
- What are the factors that affect take-home pay?

### Key Understandings
- Know your personal strengths and weaknesses.
- Set goals.
- Taxes on income include federal, state and FICA taxes.

### Focus Standards Addressed in the Unit

<table>
<thead>
<tr>
<th>Standard</th>
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</tr>
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<tbody>
<tr>
<td>CC.2.1.HS.F.3</td>
<td>Apply quantitative reasoning to choose and interpret units and scales in formulas, graphs, and data displays.</td>
</tr>
<tr>
<td>CC.2.1.HS.F.4</td>
<td>Use units as a way to understand problems and to guide the solution of multi-step problems.</td>
</tr>
<tr>
<td>CC.2.1.HS.F.5</td>
<td>Choose a level of accuracy appropriate to limitations on measurement when reporting quantities.</td>
</tr>
<tr>
<td>CC.2.2.HS.D.2</td>
<td>Write expressions in equivalent forms to solve problems.</td>
</tr>
<tr>
<td>CC.2.2.HS.D.9</td>
<td>Use reasoning to solve equations and justify the solution method.</td>
</tr>
<tr>
<td>CC.2.2.HS.C.1</td>
<td>Use the concept and notation of functions to interpret and apply them in terms of their context.</td>
</tr>
<tr>
<td>CC.2.4.HS.B.1</td>
<td>Summarize, represent, and interpret data on a single count or measurement variable.</td>
</tr>
<tr>
<td>CC.2.4.HS.B.3</td>
<td>Analyze linear models to make interpretations based on the data.</td>
</tr>
<tr>
<td>CC.2.4.HS.B.5</td>
<td>Make inferences and justify conclusions based on sample surveys, experiments, and observational studies.</td>
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</table>

### Financial Responsibility and Decision Making:
Apply reliable information and systematic decision making to personal financial decisions.
| Standard 1: | Take responsibility for personal financial decisions. |
| Standard 4: | Make financial decisions by systematically considering alternatives and consequences. |

**Income and Careers:**
Use a career plan to develop personal income potential.

| Standard 1: | Explore career options. |
| Standard 2: | Identify sources of personal income. |
| Standard 3: | Describe factors affecting take-home pay. |

**Important Standards Addressed in the Unit**

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<td>Analyze the management of financial resources across the lifespan.</td>
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<tr>
<td>11.1.12.E</td>
<td>Compare and contrast factors affecting annual gross and taxable income and reporting requirements.</td>
</tr>
<tr>
<td>13.1.11.A</td>
<td>Relate careers to individual interests, abilities, and aptitudes.</td>
</tr>
<tr>
<td>13.1.11.B</td>
<td>Analyze career options based on personal interests, abilities, aptitudes, achievements and goals.</td>
</tr>
<tr>
<td>13.1.11.C</td>
<td>Analyze how the changing roles of individuals in the workplace relate to new opportunities within career choices.</td>
</tr>
<tr>
<td>13.1.11.D</td>
<td>Evaluate school-based opportunities for career awareness/preparation, such as, but not limited to: Career portfolio, Part-time employment.</td>
</tr>
<tr>
<td>13.1.11.E</td>
<td>Justify the selection of a career.</td>
</tr>
<tr>
<td>13.2.11.A</td>
<td>Apply effective speaking and listening skills used in a job interview.</td>
</tr>
<tr>
<td>13.2.11.B</td>
<td>Apply research skills in searching for a job.</td>
</tr>
<tr>
<td>13.2.11.C</td>
<td>Develop and assemble, for career portfolio placement, career acquisition documents, such as, but not limited to: Job application, Letter of appreciation following an interview, Letter of introduction, Postsecondary education/training applications, Request for letter of recommendation, Resume.</td>
</tr>
<tr>
<td>13.2.11.E</td>
<td>Demonstrate, in the career acquisition process, the application of essential workplace skills/knowledge, such as, but not limited to: Commitment, Communication, Dependability, Health/Safety, Laws and regulations, MSDS, Personal initiative, Self-advocacy, Team building, Technical literacy, Technology.</td>
</tr>
<tr>
<td>13.3.11.A</td>
<td>Evaluate personal attitudes and work habits that support career retention and advancement.</td>
</tr>
<tr>
<td>13.3.11.D</td>
<td>Develop a personal budget based on career choice, such as, but not limited to: Charitable contributions, Fixed/variable expenses, Gross pay, Net pay, other income, Savings, Taxes.</td>
</tr>
<tr>
<td>13.3.11.F</td>
<td>Evaluate strategies for career retention and advancement in response to the changing global workplace.</td>
</tr>
<tr>
<td>13.3.11.G</td>
<td>Evaluate the impact of lifelong learning on career retention and advancement.</td>
</tr>
<tr>
<td>15.1.12.Y</td>
<td>Determine and calculate taxable income and tax liability for both personal and business taxes.</td>
</tr>
<tr>
<td>15.6.12.A</td>
<td>Analyze personal characteristics, talents, skills, abilities and career assessment results as related to career pathways, clusters, or occupations.</td>
</tr>
<tr>
<td>15.2.12.B</td>
<td>Analyze a specific occupation within a career cluster.</td>
</tr>
<tr>
<td>15.2.12.H</td>
<td>Demonstrate appropriate behavior for an interview.</td>
</tr>
<tr>
<td>15.2.12.I</td>
<td>Compare and contrast employment laws including, but not limited to, American with Disabilities Act (ADA), Child Labor Laws, Civil Rights Act of 1964, Consolidated Omnibus Reconciliation Act (COBRA), and Family Medical Leave Act (FMLA).</td>
</tr>
<tr>
<td>15.2.12.J</td>
<td>Analyze career goals based on, but not limited to, interest, lifestyle, skills, and values in order to transition from high school.</td>
</tr>
<tr>
<td>15.2.12.K</td>
<td>Apply networking skills as a resource for further career portfolio development and career opportunities.</td>
</tr>
<tr>
<td>15.2.12.L</td>
<td>Analyze how personal qualities and behavior apply in the workplace.</td>
</tr>
<tr>
<td>15.2.12.M</td>
<td>Evaluate the impact of workplace expectations on job performance.</td>
</tr>
<tr>
<td>15.2.12.Q</td>
<td>Evaluate the impact of change, work/life balance, and lifelong learning on one’s life.</td>
</tr>
<tr>
<td>15.3.12.M</td>
<td>Critique etiquette skills for building and maintaining a professional image.</td>
</tr>
<tr>
<td>15.3.12.N</td>
<td>Demonstrate appropriate work ethic in the workplace, community, and classroom.</td>
</tr>
<tr>
<td>15.3.12.O</td>
<td>Identify the diverse communication skills necessary within an organization.</td>
</tr>
<tr>
<td>15.3.12.Q</td>
<td>Analyze communication channels and their effectiveness within the corporate culture.</td>
</tr>
<tr>
<td>15.3.12.S</td>
<td>Evaluate electronic communication options based on need.</td>
</tr>
<tr>
<td>15.3.12.T</td>
<td>Demonstrate application of digital citizenship in work and personal situations.</td>
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<td>15.6.12.A</td>
<td>Evaluate the impact of internal and external influences on financial decisions.</td>
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<td>15.6.12.D</td>
<td>Develop criteria to evaluate employment options.</td>
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<td>15.6.12.E</td>
<td>Assess the purpose, source, and impact of various taxes.</td>
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<tr>
<td>15.6.12.S</td>
<td>Analyze the role of government in investment planning and retirement planning.</td>
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### Misconceptions

1. No focus when choosing a career.
2. Personal branding?
3. I can’t learn anything useful from my pre-career jobs.

### Proper Conceptions

1. Some important things to focus on when choosing a career are to consider what you’re naturally good at; consider what your hobbies and interests are; invest time in making your career choice rather than fixing it later; salary is not the most important factor; the market is constantly changing and so will you—that’s normal.
2. Personal branding is the process of identifying your skills, experiences and strengths and marketing those in a way that leverages your education and personal attributes for success.
3. “First jobs” allow young people to develop the perseverance, humility, flexibility, hard work, respect, teamwork and commitment that make you successful in your adult career.
4. I don’t need a mentor.

5. There’s no benefit to paying taxes.

4. Successful people start, fight fear, ignore haters, stay humble, stay hungry, and give to others. You must choose a mentor that has knowledge and life experience from which you can benefit, follow through with what you learn, be willing to find different mentors as you progress through life, and eventually become a mentor yourself.

5. Taxes take a portion of your income; the government uses tax revenues to meet their expenses and pay for services such as road, education and social services.

**Concepts**
- Self-Assessment
- Goal Setting
- You Won’t Love the Entry Level
- The Best Practices of Successful People
- Income and Taxes

**Competencies**
- Identify your personal strengths and weaknesses.
- Clarify your educational and career goals.
- Understand the components of goal setting.
- Understand the value of entry-level jobs.
- Identify valuable work attributes outside of one’s general skill set.
- Identify the best practices of successful people.
- Develop a resume.
- Analyze the interview process and develop personal interview skills.
- Describe factor affecting take-home pay.
- Identify sources of personal income.
- Identify different types of taxes.
- Be familiar with various documents for reporting taxes.
- Analyze the costs and benefits of paying taxes and the cost of government services.

**Vocabulary**
- Earned income
- Income tax
- Passive income
- Personal branding
- Portfolio income
- Property taxes
- Resume
- Sales tax
- Social Security

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Interdisciplinary Connections:
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• Research Process—English/Social Studies
• Writing Skills—English

Additional Resources:
• http://www.daveramsey.com/school/foundations Foundations in Personal Finance - School Curriculum
• http://www.irs.gov/Forms-&-Pubs Accessible Government Forms and Publications

Created By:
Shannon Trostle
**Unit Title**
Giving

**Unit Overview**
This chapter highlights the importance of identifying your values and giving of your time, talents and money in order to serve others and leave a lasting legacy.

**Unit Essential Questions**
- What are your core values?
- What are some ways in which giving benefits both the giver and the receiver?
- What are various types of charitable giving (time, money, talents)?
- What does it mean to leave a legacy?

**Key Understandings**
- People are more important than money.
- Discover your values, interests and passions—then give!
- Your legacy is the impact you make on the world.

**Focus Standards Addressed in the Unit**

<table>
<thead>
<tr>
<th>Standard</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>CC.2.2.HS.D.3</td>
<td>Extend the knowledge of arithmetic operations and apply to polynomials.</td>
</tr>
<tr>
<td>CC.2.2.HS.D.6</td>
<td>Extend the knowledge of rational functions to rewrite in equivalent forms.</td>
</tr>
<tr>
<td>CC.2.2.HS.D.7</td>
<td>Create and graph equations or inequalities to describe numbers or relationships.</td>
</tr>
<tr>
<td>CC.2.2.HS.C.6</td>
<td>Interpret functions in terms of the situations they model.</td>
</tr>
<tr>
<td>CC.2.4.HS.B.3</td>
<td>Analyze linear models to make interpretations based on the data.</td>
</tr>
<tr>
<td>CC.2.4.HS.B.5</td>
<td>Make inferences and justify conclusions based on sample surveys, experiments, and observational studies.</td>
</tr>
</tbody>
</table>

**Financial Responsibility and Decision Making:**
Apply reliable information and systematic decision making to personal financial decisions.

<table>
<thead>
<tr>
<th>Standard</th>
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</tr>
</thead>
<tbody>
<tr>
<td>Standard 1:</td>
<td>Take responsibility for personal financial decisions.</td>
</tr>
<tr>
<td>Standard 4:</td>
<td>Make financial decisions by systematically considering alternatives and consequences.</td>
</tr>
</tbody>
</table>
**Standard 5:** Develop communication strategies for discussing financial issues.

**Planning and Money Management:**
Organize and plan personal finances and use a budget to manage cash flow.

**Standard 5:** Consider charitable giving.

**Important Standards Addressed in the Unit**

<table>
<thead>
<tr>
<th>Standard</th>
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</tr>
</thead>
<tbody>
<tr>
<td>6.5.9.F</td>
<td>Examine leading entrepreneurs in Pennsylvania and the United States in terms of the risks they took and the rewards they received.</td>
</tr>
<tr>
<td>11.1.9.B</td>
<td>Explain the responsibilities associated with managing personal finances.</td>
</tr>
<tr>
<td>11.1.9.G</td>
<td>Analyze how public, nonpublic and for-profit service providers serve the family.</td>
</tr>
<tr>
<td>11.1.12.A</td>
<td>Evaluate the impact of family resource management on the global community.</td>
</tr>
<tr>
<td>11.1.12.B</td>
<td>Analyze the management of financial resources across the lifespan.</td>
</tr>
<tr>
<td>11.1.12.G</td>
<td>Compare the availability, costs and benefits of accessing public, nonpublic and for-profit services to assist the family.</td>
</tr>
<tr>
<td>13.1.11.D</td>
<td>Evaluate school-based opportunities for career awareness/preparation, such as, but not limited to: Community service.</td>
</tr>
<tr>
<td>15.2.12.L</td>
<td>Evaluate characteristics of positive role models and their contribution to the development of a professional image.</td>
</tr>
<tr>
<td>15.3.12.P</td>
<td>Demonstrate leadership communication skills through delegating, negotiating, goal setting, and generating ideas.</td>
</tr>
<tr>
<td>15.6.12.A</td>
<td>Evaluate the impact of internal and external influences on financial decisions.</td>
</tr>
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</table>

**Misconceptions**

1. Why give?
   - False Perceptions
   - Proper Conceptions
   - Concepts
   - Competencies
   - Vocabulary

2. Today’s teens are stereotypically selfish.
   - False Perceptions
   - Proper Conceptions
   - Concepts
   - Competencies
   - Vocabulary

3. I can only give money.
   - False Perceptions
   - Proper Conceptions
   - Concepts
   - Competencies
   - Vocabulary

4. Giving is not related to personal finance.
   - False Perceptions
   - Proper Conceptions
   - Concepts
   - Competencies
   - Vocabulary

**Proper Conceptions**

1. Managing money isn’t just about wealth. There is great joy and value in helping others along the way. You can and should begin giving with what you have now. Begin with what you have today by giving of your time, talents and whatever amount of money you can.

2. Your values make you, YOU. People generally give of themselves to causes that are important to them. Begin the process of discovering the real you—your unique values, interest and passions.

3. You can give your time, your talents, your knowledge or your services to help other people.

4. Personal wealth alone has no meaning. The act of giving creates a legacy and adds meaning to your journey of life. If you are giving of yourself, you’re building a legacy to be proud of.

**Concepts**
- False Perceptions
- Make an Impact
- Give Your Time and Talents

**Competencies**
- Identify your core values.
- Identify your own specific talents and evaluate ways you could use those talents to help others.
- Identify ways in which giving benefits both the giver and the receiver.

**Vocabulary**
- Core values
- Legacy
- Nonprofits
- Philanthropy
• Define Your Legacy
• Identify various types of charitable giving.
• Examine various areas of need in your own community.
• Identify a variety of charitable organizations.
• Explain the concept of leaving a legacy.
• Illustrate the importance of giving to others throughout your life, starting now.

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