

MISSOURI
**Personal
Finance**
CURRICULUM



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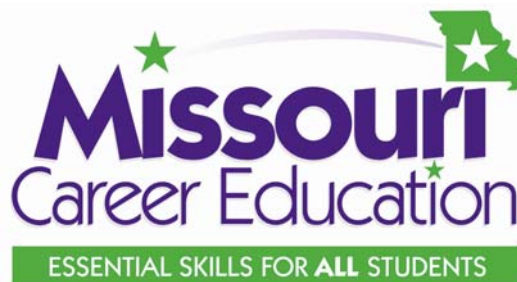
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Preface

For several years, financial literacy has been recognized as an educational need of American youth. Data compiled from numerous studies point to alarming facts that impact personal debt, life goals, standard of living, and overall economic stability. In recent times, Missouri leaders have developed and implemented a variety of measures in response to the growing concerns. Program initiatives have been designed to target statewide improvements in financial education, and follow-up activity has been both extensive and effective.

In January 2002, representatives of multiple banking groups formed the Missouri Coalition for Economic and Financial Literacy. Two primary goals of the coalition were to improve communication regarding the need for financial education and to facilitate assessments that would measure the success of future programs. A third highly important purpose of the coalition was to encourage legislation that would mandate financial education at both the elementary and secondary levels.

Later in 2002, the Missouri General Assembly passed House Bill No. 1973, which called for a study to improve economic and financial education in schools throughout the state. The study was conducted by the Missouri Council on Economic Education, and results were presented in a document entitled *Towards Economic and Financial Literacy: A Final Report*. The report, completed in February 2003, outlined recommendations intended to facilitate financial literacy of all Missouri K-12 students. The recommendations are summarized as follows:

1. Identify and recommend extensive curriculum resources to school districts.
2. Build grade-level objectives leading to a mandated high school course.
3. Incorporate questions that reflect expectations for economic and personal finance into the social studies MAP test.
4. Recommend to the General Assembly incremental funding for relevant teacher training.
5. Coordinate with Missouri teacher certification institutions to prepare teachers for the new grade-level objectives and the mandated personal finance economics course.

Following completion of the study, the Missouri Commissioner of Education appointed the Task Force on the High School in April 2004. The task force reviewed existing graduation requirements and recommended constructive measures for the benefit of students, schools and the economy. As the task force concluded its work, the General Assembly issued House Resolution No. 24 commending task force members for their efforts and encouraging them to

recommend a mandated personal finance course to the State Board of Education. In 2005, the State Board adopted new requirements, including a half-unit (one-semester) course in personal finance for all students who graduate from public high schools in Missouri.

Also in 2004, the Missouri Department of Elementary and Secondary Education, Division of Career Education, contracted with the Missouri Center for Career Education to lead the development of learner outcomes and other specific components deemed necessary for appropriate personal finance education. The two components of that effort were conducted in separate phases during Fiscal Year 2005: (1) development and validation of personal finance competencies and (2) development of a resource guide for teachers' use in addressing the validated competencies.

Following the development of these two documents, the Department of Elementary and Secondary Education identified development of a curriculum as a third essential component. The Missouri Personal Finance Curriculum represents completion of the final element to assist schools with the implementation of the personal finance course required for graduation and for the life-long financial benefit of Missourians.

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Introduction

According to Alan Greenspan, former Chairman of the Board of Governors of the Federal Reserve, “No matter who you are, making informed decisions about what to do with your money will help build a more stable financial future for you and your family.” As responsible educators, it is imperative that we equip students with the knowledge to make informed financial decisions. It is equally important that we enable students to develop good decision-making skills and to exercise competence in evaluating their decisions. Financial literacy is the basis for making sound financial decisions--decisions that help students of today better prepare for their future roles in society.

How the Curriculum Materials are Organized

This resource is designed to help Missouri educators provide quality learning experiences in personal finance. The curriculum is based on the Missouri Personal Finance Competencies, which are grouped into four major categories: (1) Income, (2) Money Management, (3) Spending and Credit, and (4) Saving and Investing. Because the categories do not necessarily present the competencies in the most logical sequence for effective learning, the contents of this curriculum are organized by themes. The seven themes, which are equivalent to instructional units, include instructional objectives identified specifically for each theme. The themes are: (1) Goals and Decision Making, (2) Careers and Planning, (3) Budgeting, (4) Banking Services, (5) Saving and Investing, (6) Credit, and (7) Consumer Skills. The instructional objectives of each theme support the Missouri Personal Finance Competencies.

Within this resource, you will find two alignments that depict the relationship between the Missouri Personal Finance Competencies and the themes’ objectives. The first alignment is based on the Missouri Personal Finance Competencies and shows their relationship to the themes and objectives. The second alignment is the reverse, showing the relationship of the themes and objectives to the Missouri Personal Finance Competencies. The two alignments are included to provide teachers with a visual representation of the relationship between the competencies and the objectives of each theme.

Components of Each Theme

Themes are equivalent to instructional units, and the components included in every theme are standard throughout the curriculum. The **Theme Introduction** identifies the relevant Missouri Personal Finance Competencies and the *Instructional Objectives* addressed. Also included in this component is a *Theme Rationale* that presents justification for the theme. The teacher can use the *Essential Questions* to keep students focused on the importance of the theme, to guide instruction, and to emphasize the importance of the learning activities.

“Essential questions” in lesson development are a key part of the “Backward Lesson Design” approach presented by Wiggins and McTighe (2005). In backward design, you start at the ending by determining what key understandings you want your students to have when they complete the lesson(s) before formulating any lessons, learning experiences or instruction. Essential Questions will focus instruction and guide student inquiry. A range of plausible responses are possible to an Essential Question, and these responses can be supported by any number of arguments, concepts and pieces of information. In contrast to leading questions used during instruction, Essential Questions will “uncover” a subject and its complexities, rather than “cover” information.

Instructional components include a *Recommended Teaching Schedule* for various implementation plans. The schedule is based on instructional components provided within the theme; it does not account for any supplemental activities. The actual teaching schedule for any theme will depend on the teacher’s use of additional resources for extra credit or enrichment activities, variation in students’ needs and abilities within each class, school calendars, and a number of other factors.

A sample *pretest* and *post-test* are provided to assist the teacher with targeting their instruction to their students’ level of knowledge and assessing the impact of their instruction. While the pretest can be used as a tool to establish anticipatory set, the pretest serves as a bench line measure of students’ knowledge and understanding of the concepts prior to instruction. Results of the pretest can later be compared to post-test scores to measure student mastery of the topics presented. A *Pretest and Post-Test Record Sheet* is included for this purpose. The sample post-tests should be supplemented with performance-based assessments or a larger sampling of questions; they are not intended as end-of-unit exams.

Also included as **Instructional Components** are activities that provide opportunities for *Technology* integration, *Reading and Writing* integration, and *Vocabulary* building. *Recommended Lesson Activities* comprise a significant part of each theme's **Instructional Components**. The suggested lesson activities are presented in table format, listed alphabetically by source, and aligned to the instructional objectives. Many of the activities are available online, and web addresses have been provided for convenient download of materials including lesson plans, worksheets, group activities, etc. Additional space has been left on each chart to allow teachers to record the source and name of additional lesson activities they may have on file or identify in the future. The *Recommended Lesson Activities* are not all inclusive. Check Appendix D and E for additional activities and lesson plans.

Higher Order/Critical Thinking Instructional Strategies are presented as a Consumer Scene Investigation (CSI) and are denoted by the magnifying glass:



The CSIs of each theme are designed to present a problem-based learning experience for students as they consider the scenario, investigate the situation or problem, then apply knowledge and decision-making skills acquired through the theme's lessons to reach a solution. An answer is the correct answer when the student can defend it and show evidence of effective analysis. A *Grade Sheet* in rubric form is provided for each CSI to assist the teacher in assessing students' work. Students may need some orientation to this type of learning activity. They may need coaching and guidance to work through the investigation, and they may need reassurance that there is not necessarily one only correct answer to some problems.

Appendices of Supplemental Resources

The appendices of the curriculum point to a wealth of additional resources that may be used to supplement the learning activities outlined in each theme. A complete *Glossary, Appendix A*, of the terms introduced throughout the curriculum is provided for use with vocabulary integration or lesson planning. Teachers may wish to encourage students to add to the glossary as they encounter other new words and their meanings. The recommended *Reading List, Appendix B*, offers yet another source for class assignments, extra credit, or student enrichment.

Appendix C lists personal finance-related projects from two career and technical student organizations (CTSOs), Future Business Leaders of America (FBLA) and Family, Career, and Community Leaders of America (FCCLA). While student organizations are an integral part of career education courses and programs, these projects can easily be integrated into this curriculum and conducted by teachers of any discipline. The projects of both organizations are

aligned with the instructional theme and may be used to supplement the recommended lessons or as opportunities for enrichment.

In addition to the many resources provided with each theme, Appendices D and E direct the teacher to other materials available from other sources. Appendix D targets materials available online, and Appendix E contains a comprehensive listing of materials available in print or other formats such as video or computer software. Many are free or low-cost publications available from such entities as the Federal Reserve Board, Federal Trade Commission, Center for Student Credit Card Education, as well as various universities and publishers. The resources listed in Appendix E have been aligned to the thematic units so that with minimal time or effort teachers can see which resources support which themes. The alignment facilitates planning and makes it easy to identify supplemental materials to be ordered in advance of instruction.

Teaching Tips

Because this resource contains a mixture of lessons, individual activities, and general information to add depth to the school's curriculum, the following ideas are provided as ways to bring all of the separate pieces together.

1. Students complete the Personal Finance Profile found on Page xxv before beginning the course. The Personal Finance Profile is not a scientific instrument but instead an intentionally lighthearted one for the purpose of gaining students' attention to the topics. The questions are low level, and a high score in no way indicates that a student has mastered the Missouri Personal Finance Competencies. The profile may be used as (a) a self check for students to see what they already know about personal finance, (b) pre-organizer for the teacher to identify what misconceptions and attitudes students have about personal finance.
2. Students and teacher compile a Personal Finance Portfolio of samples of each student's work to be used as a reference and guide in the future.
3. Students and teacher create a web page for the class(es) and post personal finance tips that would benefit former and current students alike. Parents could log on and learn as well. With the teacher's/school's approval, parents might also post their own experiences and advice.
4. Students and teacher organize a school-wide Personal Finance Club to help those students who need consumer advice. The club could also provide a forum to recruit students for participation in the annual Missouri Personal Finance Challenge.
5. Teacher assigns a class Personal Finance Reporter to write a related column for the student newspaper or daily bulletin. Guest speakers, field trips, and examples of real-life financial problems provide interesting, informative materials for articles.

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*The curriculum outline for each theme includes recommendations for alignment to competencies, a rationale, essential questions, teaching calendar, pre-and post-tests, data collection tool, technology integration, reading/writing resources, higher order/critical thinking instructional strategies, student vocabulary and samples of possible lessons to be used within the thematic unit.

Course Description

Understanding and managing personal finances are key to one's future financial success. This one-semester course is based on the Missouri Personal Finance Competencies and presents essential knowledge and skills to make informed decisions about real world financial issues. Students will learn how choices influence occupational options and future earning potential. Students will also learn to apply decision-making skills to evaluate career choices and set personal goals. The course content is designed to help the learner make wise spending, saving, and credit decisions and to make effective use of income to achieve personal financial success.

Course Rationale

Financial literacy is essential in meeting the financial challenges of the 21st Century. The competencies which form the basis for this semester course enable students to analyze their personal financial decisions, evaluate the costs and benefits of their decisions, recognize their rights and responsibilities as consumers, and apply the knowledge learned in school to financial situations encountered later in life.

Missouri Personal Finance Curriculum Goals for Graduates

Graduates from this course will be able to:

- Explain financial literacy and how sound financial decisions can increase a person's standard of living and wealth.
- Develop a career path based on rational decision making, appropriate research and self-reflection.
- Apply decision making to personal financial choices (planning, maintaining and analyzing money management) throughout various stages of financial status.
- Evaluate the sources and resources of financial systems that are available throughout various stages of financial status.
- Evaluate sources of credit, as well as the rights and responsibilities of credit, and be able to apply a decision-making process to ensure appropriate purchases.
- Evaluate investments and create a plan for the future.
- Apply the rights and responsibilities of consumers to personal living and financial choices.

Missouri Personal Finance Competencies

Income (I)

1. Identify components and sources of income.
2. Analyze how career choice, education, skills, and economic conditions affect income and goal attainment.
3. Relate taxes, government transfer payments, and employee benefits to disposable income.

Money Management (MM)

1. Explain how limited personal financial resources affect the choices people make.
2. Identify the opportunity costs of financial decisions.
3. Evaluate the consequences of personal financial decisions.
4. Apply a decision-making process to personal financial choices.
5. Summarize how inflation affects spending and saving decisions.
6. Evaluate how insurance (e.g., auto, home, life, medical and long-term health) and other risk-management strategies protect against financial loss.
7. Design a financial plan (budget) for earning, spending, saving, and investing.
8. Demonstrate how to use the services available from financial institutions.
9. Analyze the role of the Federal Reserve in controlling the money supply.

Spending and Credit (SC)

1. Compare the benefits and costs of alternatives in spending decisions.
2. Evaluate information about products and services.
3. Compare the advantages and disadvantages of different payment methods.
4. Analyze the benefits and cost of consumer credit.
5. Compare sources of consumer credit (e.g., credit cards, consumer loans, auto loans, student loans).
6. Evaluate the terms and conditions of credit cards and consumer loans.
7. Evaluate factors that affect creditworthiness.
8. Explain the purpose and components of credit records.
9. Demonstrate awareness of consumer protection and information (e.g., identity theft, phishing, scams).
10. Propose ways to avoid or correct credit problems.
11. Describe the rights and responsibilities of buyers and sellers under consumer protection laws.

Saving and Investing (SI)

1. Compare consumer choices for saving and investing.
2. Explain the relationship between saving and investing.
3. Examine reasons for saving and investing, e.g., time value of money.
4. Compare the risk, return, liquidity, manageability and tax aspects of investment alternatives.
5. Demonstrate how to buy and sell investments.
6. Analyze factors affecting the rate of return on investments (e.g., Rule of 72, simple interest, compound interest).
7. Evaluate sources of investment information.
8. Examine how agencies that regulate financial markets protect investors.
9. Demonstrate how to evaluate advisors' credentials and how to select professional advisors and their services.

Instructional Objectives by Theme Aligned to Missouri Personal Finance Competencies

Theme and Objectives	Personal Finance Competencies
I. Goals and Decision Making	
a. Explain the rationale for financial literacy.	
b. Explain how sound financial decisions can increase a person's standard of living and wealth.	
c. Identify goals for the future.	I.2
d. Recognize that choices made today will affect goal attainment.	I.2
e. Apply steps in a problem-solving process/economic way of thinking.	MM.1, MM.2, MM.3, MM.4,
f. Apply the economic way of thinking to improve money-management skills and affect an individual's or family's standard of living.	SC.1, SC.2, SC.3, SC.4, SI.1
II. Careers and Planning	
a. Define resources and the income payments to resources.	I.1
b. Evaluate resources students possess.	I.2
c. Analyze the relationship between education and potential income using economic reasoning.	I.2
d. Examine personal characteristics to determine interests, skills, and knowledge related to career choices.	I.2
e. Establish career goals.	I.1, I.2
f. Outline steps required to reach career goals.	I.1, I.2
III. Budgeting	
a. Explain how scarcity affects economic decisions.	MM.1
b. Prioritize personal and financial goals.	MM.1
c. Construct a plan to achieve those goals.	MM.1
d. Examine current saving and spending behaviors and patterns.	MM.2, MM.3
e. Identify key terms such as gross pay, net pay, deductions and benefits.	I.3
f. Explain the types of benefits provided by employers.	I.3
g. Distinguish between required and optional deductions.	I.3
h. Identify key terms such as disposable income, variable, fixed and period expenses. <ul style="list-style-type: none"> • Complete a W-4 form. • Identify the various designations on a paycheck/stub. • Analyze a W-2 statement. 	I.3 I.3 I.3, MM.7
i. Develop a budget.	MM.7

Theme and Objectives	Personal Finance Competencies
IV. Banking Services	
a. Identify deposit, credit and investment services offered by commercial banks, savings and loans, credit unions and brokerage firms.	MM.8
b. Compare checking accounts from different institutions	MM.8
c. Prepare the following forms related to opening and maintaining a checking account:	MM.8
<ul style="list-style-type: none"> • Application form. • Deposit ticket. • Check. • Check register. • Monthly account statement (read and reconcile). 	
d. Differentiate among various types of electronic banking services, including smart cards.	MM.8
e. Explain the roles and responsibilities of the Federal Reserve System.	MM.9
V. Saving and Investing	
a. Identify the opportunity cost of spending and saving.	SC.1, SI.1
b. Recognize financial investments as options for savings.	SI.2
c. Explain the advantages of compounding.	SI.3, SI.6
d. Predict how much savings will be needed to achieve goals.	SI.3
e. Describe five types of financial investment risk.	SI.1, SI.4
f. Describe the relationship between financial investment risk and return.	SI.1, SI.4
g. Distinguish between real and nominal rate of return.	SI.4
h. Summarize how inflation affects spending and saving decisions.	MM.5, SI.1, SI.3, SI.4, MM.9
i. Compare the characteristics of several financial investments, including savings accounts, stocks, bonds, mutual funds, and real estate.	SI.1, SI.4, SI.6
j. Explain how interest rates are determined.	MM.9, SI.4
k. Compare the features of savings accounts among financial institutions.	SI.1, MM.9, SI.4, SI.6, SI.7
l. Identify the trade-offs related to various financial investment options.	SI.1, SI.4
m. Distinguish between primary and secondary markets.	SI.5
n. Identify the costs and benefits of trading stock.	SI.1, SI.4, SI.5
o. Explain the role of brokers.	SI.7, SI.9
p. Examine how investors are protected by agencies that regulate financial markets.	SI.8

Theme and Objectives

Personal Finance Competencies

VI. Credit

- | | |
|--|------------------------------|
| a. Differentiate between debit and credit cards and cash. | SC.3 |
| b. Analyze the costs and benefits of various methods of payment. | SC.3, SC.4, SC.6 |
| c. Define credit and interest. | SC.3, SC.4 |
| d. Compare the advantages and disadvantages of using credit. | SC.3, SC.4, SC.5 |
| e. Explain the opportunity cost of using credit. | SC.4, MM.2, MM.3 |
| f. Describe the rights and responsibilities of buyers and sellers under consumer protection laws. | SC.9, SC.11 |
| g. Identify types of credit and their common forms. | SC.5, SC.6 |
| h. Compare types of loans from different financial institutions. | SC.5, SC.6, MM.8 |
| i. Identify the qualities a lender looks for in a loan applicant. | SC.7, SC.8, SC.10 |
| j. Analyze a credit report and FICO score. | SC.8, SC.9, SC.10, MM.2 |
| k. Explain the factors that determine the cost of credit. | SC.4, SC.6, SC.7, SC.8, SC.9 |
| l. Calculate finance charges using different interest rates. | SC.4, SC.6 |
| m. Analyze the relationship among the finance charges, principal of the loan, and the loan repayment period. | SC.3, SC.4 |
| n. Compare credit cards in terms of annual fee, annual percentage rate, grace period, and credit limit. | SC.4, SC.6, MM.8 |
| o. Propose ways to avoid or correct credit problems. | SC.10, SC.11 |

VII. Consumer Skills

- | | |
|--|------------------|
| a. Evaluate consumer purchases/agreements using the Problem, Alternatives, Criteria, Evaluate, Decide (PACED) decision-making model. | SC.1, MM.6 |
| b. Analyze how advertising influences consumer decision making. | SC.2 |
| c. Analyze the rights and responsibilities of consumers in the marketplace. | SC.9, SC.11 |
| d. Evaluate the costs and benefits of buying, leasing or renting. | SC.1, SC.2, SC.3 |
| e. Analyze financing options of consumer purchases. | SC.4, SC.6 |
| f. Evaluate various forms of insurance coverage. | MM.6 |

Missouri Personal Finance Competencies Aligned with Instructional Themes and Objectives

PERSONAL FINANCE COMPETENCY:

I. Income

Themes and Objectives in the Personal Finance Curriculum

1. Identify components and sources of income.

Careers and Planning

- a. Define resources and the income payments to resources.
- e. Establish career goals.
- f. Outline steps required to reach career goals.

2. Analyze how career choice, education, skills and economic conditions affect income and goal attainment.

Goals and Decision Making

- c. Identify goals for the future.
- d. Recognize that choices made today will affect goals attainment.

Careers and Planning

- b. Evaluate resources students possess.
- c. Use economic reasoning to explain the relationship between education and potential income.
- d. Examine personal characteristics to determine interests, skills, and knowledge related to career choices.
- e. Establish career goals.
- f. Outline steps required to reach career goals.

3. Relate taxes, government transfer payments, and employee benefits to disposable income.

Budgeting

- e. Identify key terms such as gross pay, net pay, deductions and benefits.
- f. Explain the types of benefits provided by employers.
- g. Distinguish between required and optional deductions.
- h. Identify key terms such as disposable income, variable, fixed and period expenses.
 - Complete a W-4 form.
 - Identify the various designations on a paycheck/stub.
 - Analyze a W-2 statement.
 - Define and develop a budget.

PERSONAL FINANCE COMPETENCY:
II. Money Management

**Themes and Objectives
in the Personal Finance Curriculum**

<p>1. Explain how limited personal financial resources affect the choices people make.</p>	<p>Goals and Decision Making e. Learn steps in a problem-solving process/economic way of thinking.</p> <p>Budgeting a. Define scarcity and explain how scarcity affects economic decisions. b. Identify and prioritize personal and financial goals. c. Construct a plan to achieve those goals.</p>
<p>2. Interpret the opportunity costs of financial decisions.</p>	<p>Goals and Decision Making e. Learn steps in a problem-solving process/economic way of thinking.</p> <p>Budgeting d. Examine current saving and spending behaviors and patterns.</p>
<p>3. Evaluate the consequences of personal financial decisions.</p>	<p>Goals and Decision Making e. Learn steps in a problem-solving process/economic way of thinking.</p> <p>Budgeting d. Examine current saving and spending behaviors and patterns.</p>
<p>4. Apply a decision-making process to personal financial choices.</p>	<p>Goals and Decision Making e. Learn steps in a problem-solving process/economic way of thinking.</p> <p>Budgeting d. Examine current saving and spending behaviors and patterns.</p>
<p>5. Summarize how inflation affects spending and saving decisions.</p>	<p>Saving and Investing h. Summarize how inflation affects spending and saving decisions.</p>
<p>6. Evaluate how insurance (e.g., auto, home, life, medical and long-term health) and other risk-management strategies protect against financial loss.</p>	<p>Consumer Skills a. Evaluate consumer purchases/agreements using the Problem, Alternatives, Criteria, Evaluate, Decide (PACED) decision-making model. f. Evaluate various forms of insurance coverage.</p>
<p>7. Design a financial plan (budget) for earning, spending, saving, and investing.</p>	<p>Budgeting i. Define and develop a budget.</p>

PERSONAL FINANCE COMPETENCY:
II. Money Management

**Themes and Objectives
in the Personal Finance Curriculum**

8. Demonstrate how to use the services available from financial institutions.

Banking Services

- a. Identify the main deposit, credit and investment services offered by commercial banks, savings and loans, credit unions and brokerage firms.
- b. Compare checking accounts from different institutions
- c. Identify the following forms related to opening and maintaining a checking account:
 - Application form.
 - Deposit ticket.
 - Check.
 - Check register.
 - Monthly account statement (read and reconcile).
- d. Identify the different types of electronic banking services and smart card.

9. Analyze the role of the Federal Reserve in controlling the money supply.

Saving and Investing

- k. Explain how interest rates are determined.

PERSONAL FINANCE COMPETENCY:
III. Spending and Credit

**Themes and Objectives
in the Personal Finance Curriculum**

1. Compare the benefits and costs of alternatives in spending decisions.

Goals and Decision Making

- e. Learn steps in a problem-solving process/economic way of thinking.

Saving and Investing

- a. Identify the opportunity cost of spending and saving.

2. Evaluate information about products and services.

Goals and Decision Making

- e. Learn steps in a problem-solving process/economic way of thinking.

3. Compare the advantages and disadvantages of different payment methods.

Goals and Decision Making

- e. Learn steps in a problem-solving process/economic way of thinking

Credit

- a. Differentiate between cash, debit and credit cards
- b. Analyze the cost and benefits of various methods of payment
- c. Define credit, interest, and risk

PERSONAL FINANCE COMPETENCY:
III. Spending and Credit

**Themes and Objectives
in the Personal Finance Curriculum**

<p>4. Analyze the benefits and cost of consumer credit.</p>	<p>Goals and Decision Making e. Learn steps in a problem-solving process/economic way of thinking.</p> <p>Credit c. Define credit, interest, and risk. d. Compare the advantages and disadvantages of using credit. e. Explain the opportunity cost of using credit. f. Explain consumer's rights and responsibilities regarding credit. o. Describe the difference between an add-on and an annual percentage rate. p. Calculate finance charges using different interest rates. q. Calculate APRs. r. Analyze the relationship among the finance, principal of the loan, and the loan repayment period. s. Compare credit cards in terms of annual fee, annual percentage rate, grace period, and credit limit.</p>
<p>5. Compare sources of consumer credit (e.g., credit cards, consumer loans, auto loans, student loans).</p>	<p>Credit d. Compare the advantages and disadvantages of using credit. f. Explain consumers' rights and responsibilities regarding credit. h. Identify types of credit and their common forms. i. Compare types of loans from different financial institutions.</p>
<p>6. Evaluate the terms and conditions of credit cards and consumer loans.</p>	<p>Credit f. Explain consumers' rights and responsibilities regarding credit. h. Identify the qualities a lender looks for in a loan applicant. i. Compare types of loans from different financial institutions.</p>
<p>7. Evaluate factors that affect creditworthiness.</p>	<p>Credit j. Identify the qualities a lender looks for in a loan applicant. m. Evaluate a credit report and determine whether to grant a loan.</p>
<p>8. Explain the purpose and components of credit records.</p>	<p>Credit k. Explain what a credit report is. l. Describe the type of information found on a credit report.</p>
<p>9. Demonstrate awareness of consumer protection and information (e.g. identify theft, phishing, scams).</p>	<p>Credit k. Explain what a credit report is. l. Describe the type of information found on a credit report.</p>
<p>10. Purpose ways to avoid or correct credit problems.</p>	<p>Credit t. Purpose ways to avoid or correct credit problems.</p>
<p>11. Describe the rights and responsibilities of buyers and sellers under consumer protection laws.</p>	<p>Credit g. Describe the rights and responsibilities of buyers and sellers under consumer protection laws.</p>

PERSONAL FINANCE COMPETENCY:
IV. Saving and Investing

**Themes and Objectives
in the Personal Finance Curriculum**

<p>1. Compare consumer choices for saving and investing.</p>	<p>Goals and Decision Making e. Learn steps in a problem-solving process/economic way of thinking.</p> <p>Saving and Investing c. Explain the results of compounding. i. Compare the characteristics of several financial investments, including savings accounts, stocks, bonds, mutual funds, and real estate. l. Compare savings accounts among banks.</p>
<p>2. Explain the relationship between saving and investing.</p>	<p>Saving and Investing b. Explain the relationship between saving and investing.</p>
<p>3. Examine reasons for saving and investing (e.g., time value of money).</p>	<p>Saving and Investing d. Predict how much savings will be needed to achieve goals i. Compare the characteristics of several financial investments, including savings accounts, stocks, bonds, mutual funds and real estate.</p>
<p>4. Compare the risk, return, liquidity, manageability and tax aspects of investment alternatives.</p>	<p>Saving and Investing e. Describe five types of investment risk. f. Describe the relationship between investment risk and return. g. Distinguish between real and nominal rate of return. i. Compare the characteristics of several financial investments, including savings accounts, stocks, bonds, mutual funds and real estate. m. Identify the tradeoffs related to various financial investment options.</p>
<p>5. Demonstrate how to buy and sell investments.</p>	<p>Saving and Investing j. Demonstrate how to buy and sell investments.</p>
<p>6. Analyze factors affecting the rate of return on investments (e.g., Rule of 72, simple interest, compound interest).</p>	<p>Saving and Investing n. Explain how interest rates are determined.</p>

PERSONAL FINANCE COMPETENCY:
IV. Saving and Investing

**Themes and Objectives
in the Personal Finance Curriculum**

<p>7. Evaluate sources of investment information.</p>	<p>Saving and Investing m. Distinguish between primary and secondary markets. n. Identify the costs and benefits of trading stocks. o. Explain the role of brokers.</p>
<p>8. Demonstrate how to evaluate advisors' credentials and how to select professional advisors and their services.</p>	<p>Saving and Investing m. Distinguish between primary and secondary markets. n. Identify the costs and benefits of trading stocks. o. Explain the role of brokers.</p>
<p>9. Demonstrate how to evaluate advisors' credentials and how to select professional advisors and their services.</p>	<p>Saving and Investing m. Distinguish between primary and secondary markets. n. Identify the costs and benefits of trading stocks. o. Explain the role of brokers.</p>

Crosswalk: Missouri Personal Finance Competencies with State and National Standards

In this table, the Missouri Personal Finance Competencies are crosswalked to the Missouri Show-Me Standards and the Missouri Grade Level Expectations (GLEs). The crosswalk for the Missouri Show-Me Standards provides the Performance Goals (Show-Me: Goals) and Knowledge Standards (Show-Me: Knowledge) in two separate columns. In addition, the competencies have been crosswalked to related standards from the and National Association of State Administrators for Family and Consumer Sciences (the National Standards for Family and Consumer Sciences, FCS) and National Business Education Association (the National Standards for Business Education, NSBE).

Missouri Personal Finance Competency:	Show-Me: Goals	Show-Me: Knowledge	Missouri GLE	FCS	NSBE
INCOME					
1. Identify components and sources of income.	1.1, 1.2, 1.4, 4.1	MA1, SS4, SS6	SS EC4G(7), SS EC6C(3)	1.1, 1.2, 3.1	PF II.1,3,4; PF III.2
2. Analyze how career choices, education, skills and economic conditions affect income and goal attainment.	1.4, 4.1	SS4, SS6	SS EC4D(4), SS EC4E(5), SS EC6C(3)	1.1, 1.2, 3.1, 3.3	PF II.3,4
3. Relate taxes, government transfer payments, and employee benefits to disposable income.	1.6, 1.10, 4.2, 4.3	SS4, SS6, MA 3	SS EC4D(4), SS EC4E(5), MA NO.3.E	2.5	PF I.3,4
MONEY MANAGEMENT					
1. Explain how limited personal financial resources affect the choices people make.	1.1, 1.2	MA1, SS4	SS EC4D(4), MA NO.1.B	2.1, 2.6	PF II.1, PF III.2
2. Interpret the opportunity costs of financial decisions.	1.10, 3.5	MA1, SS6	MA NO.1.B, SS ECB(2)	1.1, 2.1, 2.6, 3.3	PF II.1, PF III.2
3. Evaluate the consequences of personal financial decisions.	1.10, 3.5	MA1, SS6	MA NO.1.B, SS ECB(2)	1.1, 2.1, 2.5, 2.6, 3.3	PF II.1, PF III.2
4. Apply a decision-making process to personal financial choices.	3.2, 4.1	CA4	CA IL.2.A	1.1, 2.1, 2.6, 3.3	PF I.3,4
5. Summarize how inflation affects spending and saving decisions.	1.4, 1.10, 3.5, 4.1	SS4, SS6, MA1	SS EC4B(2), SS EC4G(7)	2.5, 2.6, 3.3	PF II.3,4; PF III.3,4

GLE Legend:

Column title (Number and Operations (N), etc.) indicates the Strand

Number (1, 2, 3, etc.) indicates the Big Idea

Letter (A, B, C, etc.) indicates the Concept

Number (9, 10, 11, etc) indicates the grade level of the GLE

Example: N.1.A.10

Missouri Personal Finance Competency:	Show-Me: Goals	Show-Me: Knowledge	Missouri GLE	FCS	NSBE
6. Evaluate how insurance (e.g., auto, home, life, medical and long-term health) and other risk management strategies protect against financial loss.	1.2, 3.8	CA3	CA IL.2.A	1.1, 2.1	PF VIII.3,4
7. Design a financial plan (budget) for earning, spending, saving, and investing.	1.2, 1.10	MA1, SS4	MA NO.1.B, SS EC4D(4)	2.1, 2.6, 3.3	CP VI.D.2, PF III.1
8. Demonstrate how to use the services available from financial institutions.	1.2, 1.4, 1.6, 3.8	CA1, CA3	CA IL.2.A	1.1, 2.1	PF VI.1,3,4
9. Analyze the role of the Federal Reserve in controlling the money supply.	1.2, 1.4	CA3	CA IL.2.A, SS EC6C(3)	2.3, 2.5, 3.2	PF VI.1,3,4
SPENDING AND CREDIT					
1. Compare the benefits and costs of alternatives in spending decisions.	3.8, 4.3	MA1, SS4	MA NO.1.B, SS EC4D(4)	1.1, 2.1	PF VII.1,3,4, BL II.C.3
2. Evaluate information about products and services.	3.8, 4.3	CA3, SS4	CA IL.2.A, SS EC 4E(5)	1.1, 2.1, 2.6, 3.5	PF VII.1,3,4, BL II.C.3
3. Compare the advantages and disadvantages of different payment methods.	1.10, 3.2	MA1	MA NO.1.B, MA NO.3.E	1.1, 2.5, 2.6	CP VI.I.4, PF VII.2
4. Analyze the benefits and cost of consumer credit.	3.8, 4.3	MA1, SS4	MA NO.1.B, SS EC4D(4)	1.1, 2.6	PF VII.1,3,4
5. Compare sources of consumer credit (e.g., credit cards, consumer loans, auto loans, student loans).	1.6, 3.8, 4.1	CA1, CA3, SS4	CA IL.2.A, SS EC4E(5)	1.1, 2.1, 2.6	PF V.3
6. Evaluate the terms and conditions of credit cards and consumer loans.	1.6, 3.8, 4.1	CA1, CA3, MA3, SS4	CA IL.2.A, MA NO.1.B, SS EC4E(5)	2.3	PF V.3
7. Evaluate factors that affect creditworthiness.	1.2, 1,10	CA1, CA3	CA IL.2.A, SS EC4D(4)	1.1, 2.6	PF VII.1
8. Explain the purpose and components of credit records.	1.5,1.10	CA1, CA3	CA IL.2.A, SS EC4E(5)	1.1, 2.5	PF VII.3,4

GLE Legend:

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Number (1, 2, 3, etc.) indicates the Big Idea

Letter (A, B, C, etc.) indicates the Concept

Number (9, 10, 11, etc) indicates the grade level of the GLE

Example: N.1.A.10

Missouri Personal Finance Competency:	Show-Me: Goals	Show-Me: Knowledge	Missouri GLE	FCS	NSBE
9. Demonstrate awareness of consumer protection and information (e.g., identity theft, phishing, scams).	4.2, 4.4	SS6	SS EC4E(5)	1.1, 2.3	PF VII.3,4
10. Propose ways to avoid or correct credit problems.	1.5, 3.4	CA3, SS6	SS EC4D(4), CA IL.2.A	1.1, 2.1	PF VII.3,4
11. Describe the rights and responsibilities of buyers and sellers under consumer protection laws.	3.4, 4.3	SS4	SS EC4G(7)	1.1, 2.1, 2.3, 2.5, 3.3	PF VII.3,, BL II.C.3
SAVING AND INVESTING					
1. Compare consumer choices for saving and investing.	1.2, 1.4, 1.6, 3.8	CA1, CA3, SS6	CA IL.2.A, SS EC4E(5)	1.1, 2.1, 2.6, 3.3	PF IV.2,3
2. Explain the relationship between saving and investing.	1.2, 1.6	SS4	SS EC4B(2)	1.1, 2.6, 3.3	PF IV.1
3. Examine reasons for saving and investing, e.g., time value of money.	1.2, 1.6, 1.10	SS4, MA1	SS EC4D(4), MA AR3.A	2.6, 3.3	PF IV.1,2
4. Compare the risk, return, liquidity, manageability, and tax aspects of investment alternatives.	1.7, 3.8	CA3, MA1, SS4	SS EC4D(4), SS EC4G(7), MA AR3.A	2.1, 2.5, 3.3	MGT X.A.3, IT VII, 1,2,3
5. Demonstrate how to buy and sell investments.	1.4, 1.10	CA3, MA1	CA IL.2.A, SS EC4B(2)	1.1, 2.1, 2.6	IT VIII.2, PF IV.2,3
6. Analyze factors affecting the rate of return on investments (e.g., Rule of 72, simple interest, compound interest).	1.7, 3.8	CA3, MA1	CA IL.2.A, SS EC4B(2)	2.1, 2.6, 3.3	IT VIII.1,2,3, CP VI.H.4
7. Evaluate sources of investment information.	1.2, 1.4, 1.10, 3.8	CA3, MA3, SS4	CA IL.2.A, SS EC4B(2)	1.1, 2.1	PF IV.1,2,3, IT VII.2, MGT X.A.3
8. Examine how agencies that regulate financial markets protect investors.	1.2, 1.4, 3.5,3.8	SS4, CA3	SS EC4E(5), CA IL.2.A	1.1, 2.3, 2.5, 3.2	IT VIII.1,2,3, MGT X.A.3, PF VII.3,4
9. Demonstrate how to evaluate advisors' credentials and how to select professional advisors and their services.	1.7, 3.8	CA3	CA IL.2.A, SS EC4B(2)	1.1, 2.3, 3.2	IT VII.1,2,3, MGT X.A.3

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Number (9, 10, 11, etc) indicates the grade level of the GLE

Example: N.1.A.10

Personal Finance Profile

“Your Financial Literacy Know How”

Directions: Read the following statements. Select your response by placing an “X” under Agree or Disagree. Your teacher will calculate your *Financial Literacy Score*.

Agree Disagree

- | | | |
|-------|-------|---|
| _____ | _____ | 1. When I receive income, I pay myself first. |
| _____ | _____ | 2. When I graduate from high school, I will be finished with my education. |
| _____ | _____ | 3. If I want something that I cannot pay for now, I borrow from my family or friends. |
| _____ | _____ | 4. When I figure the amount of my next paycheck, I calculate the hours worked multiplied by the rate per hour. This tells me how much my check will be. |
| _____ | _____ | 5. Planning for a gift for my best friend, I would go to their favorite store and buy what they want. |
| _____ | _____ | 6. I will start saving as soon as I have a full-time job. |
| _____ | _____ | 7. I think when an item I want is on sale that I should buy it. |
| _____ | _____ | 8. If I lost my wallet with my debit card inside, I would not be concerned because I could get another at the bank. |
| _____ | _____ | 9. At my age, I really do not need a budget. |
| _____ | _____ | 10. When I use my debit card, I always enter the amount in my check register. |
| _____ | _____ | 11. It is important that I get a credit card as soon as I can. |
| _____ | _____ | 12. My credit record is between the lender and me. |
| _____ | _____ | 13. If I needed money for an emergency, a pay day loan officer would be a good advisor for my credit needs. |

Agree

Disagree

- _____ _____ 14. When I consider a full-time job offer, the rate per hour or the salary is all that should influence my decision.
- _____ _____ 15. An opportunity cost of saving to buy a car now could be not going on a trip with my friends.
- _____ _____ 16. Sellers must legally tell a buyer if a good or service is not good quality.
- _____ _____ 17. Buying stock in a company would be a good way for me to invest my weekly paycheck.
- _____ _____ 18. At my bank, there are people willing to help me with my financial questions.
- _____ _____ 19. As a teenager, my only possible source of income is the paycheck from my employer.
- _____ _____ 20. I think that I make good financial decisions because I follow the advice of my parents.

Your Personal Finance Profile Score

Score Indicators:

- If your score is in this range:
- 18 – 20, your PF Profile is “In the Know!”
 - 15 – 17, your PF Profile is “Almost Know!”
 - 12 – 14, your PF Profile is “Somewhat Know!”
 - 9 – 11, your PF Profile is “Sort of Know!”
 - Below 9, your PF Profile is “Need to Know, More!”

Personal Finance Profile Suggested Responses

Directions: Read the following statements. Select your response by placing an "X" under Agree or Disagree. Your teacher will calculate your *Financial Literacy Score*.

- | Agree | Disagree | |
|-------|----------|---|
| ✓ | _____ | 1. When I receive income, I pay myself first.
<i>One of the cardinal rules of personal finance.</i> |
| _____ | ✓ | 2. When I graduate from high school, I will be finished with my education.
<i>Students should understand that almost any job or profession requires training beyond high school and that being a life-long learner is becoming more and more important.</i> |
| _____ | ✓ | 3. If I want something that I cannot pay for now, I borrow from my family or friends.
<i>Good financial planning would suggest one should not make a purchase that cannot be paid for in cash or be able to pay the entire balance each month on a credit card.</i> |
| _____ | ✓ | 4. When I figure the amount of my next paycheck, I calculate the hours worked multiplied by the rate per hour. This tells me how much my check will be.
<i>Students should expect that there will be deductions from their paychecks for taxes and transfer payments unless they are working on such a part time basis as mowing a neighbors lawn or babysitting in which case there are not usually any deductions.</i> |



Agree

Disagree



5. Planning for a gift for my best friend, I would go to their favorite store and buy what they want.

Just because the friend wants a certain gift does not mean that you can afford to buy that item. Good decision making considering the alternatives and criteria will help the consumer to make good spending choices.



6. I will start saving as soon as I have a full-time job.

Another cardinal rule of saving is to save early and save often! Form the saving habit as soon as you have income to save.



7. I think when an item I want is on sale that I should buy it.

Only if you really need it and you have the available funds after taking care of your fixed expenses.



8. If I lost my wallet with my debit card inside, I would not be concerned because I could get another at the bank.

The students need to be aware of their responsibilities to contact the bank as soon as they are aware that the debit card has been lost. This will protect them against charges made by someone else and help protect identity theft. This account should be closed. The bank may charge a fee for opening a new account.



9. At my age, I really do not need a budget.

People of all ages can benefit from advanced financial planning to balance income, expenses, saving and investing and to benefit the most from their income.



10. When I use my debit card, I always enter the amount in my check register.

Students should understand the importance of good record keeping.

Agree Disagree

- _____ ✓ 11. It is important that I get a credit card as soon as I can.
Credit is a convenience for those who will be able to pay the entire balance each month to avoid costly interest charges. One should not have a credit card until they will be able to meet this standard.
- _____ ✓ 12. My credit record is between the lender and me.
Credit history is not only available to others but is not always accurate.
- _____ ✓ 13. If I needed money for an emergency, a pay day loan officer would be a good advisor for my credit needs.
They would be willing to give advice but at a very high price. There are many more options that would be far less costly and more advisable starting with your banker.
- _____ ✓ 14. When I consider a full-time job offer, the rate per hour or the salary is all that should influence my decision.
While this is important, benefits in terms of insurance, retirement, vacation and/or sick leave, additional education and training, reimbursement for out of pocket expenses, etc. should also be considered.
- ✓ _____ 15. An opportunity cost of saving to buy a car now could be not going on a trip with my friends.
Students need to recognize that the benefits of saving are received in the future. Sacrificing the trip allows one to continue to save for the specific goal on a consistent basis but takes self-discipline.

Agree Disagree

- _____ ✓ 16. Sellers must legally tell a buyer if a good or service is not good quality.
- One rule for consumers to always remember is "Buyers Beware!" Acting in your own best interest by doing research on product quality and warranty is a good rule to follow.*
- _____ ✓ 17. Buying stock in a company would be a good way for me to invest my weekly paycheck.
- Purchasing stock is an investment option once all fixed expenses are accounted for and the variable expenses have been covered to the best of one's ability. Investing in stock must be considered for a long term. Some advisors suggest that a person should have at least 6 months of income saved to be able to live on in the event of losing a job or being laid off without having to cash in stock.*
- ✓ _____ 18. At my bank, there are people willing to help me with my financial questions.
- Most definitely use your bank for financial advice and do your own homework!*
- _____ ✓ 19. As a teenager, my only possible source of income is the paycheck from my employer.
- Students should consider money gifts as income and interest received from savings accounts or investments.*
- ✓ _____ 20. I think that I make good financial decisions because I follow the advice of my parents.
- Recognizing that they should listen to the advice of others with the knowledge and experience are important. However, they need to know that for their own protection, they should be as informed as possible.*

Theme Introduction: Goals and Decision Making

COURSE TITLE:
Personal Finance

THEME TOPIC:
**Goals and
Decision Making**

GRADE LEVEL:
10-12

Missouri Competencies:

- I.2: Analyze how career choices, education, skills and economic conditions affect income and goal attainment.
- MM.1: Explain how limited personal financial resources affect the choices people make.
- MM.2: Interpret the opportunity costs of financial decisions.
- MM.3: Evaluate the consequences of personal financial decisions.
- MM.4: Apply a decision-making process to personal financial choices.
- SC.1: Compare the benefits and costs of alternatives in spending decisions.
- SC.2: Evaluate information about products and services.
- SC.3: Compare the advantages and disadvantages of different payment methods.
- SC.4: Analyze the benefits and cost of consumer credit.
- SI.1: Compare consumer choices for saving and investing.

Theme Rationale:

In a market economy such as that of the United States, individuals' choices largely determine the course of their lives. Further, the decisions individuals make as voters and citizens determine the "rules of the game" that influence individual choices. To make informed choices, people must develop sound decision-making skills. Economic analysis provides tools that can help students develop these skills and should be an important component of a personal finance economics course.

Essential Questions:

1. How does setting goals help focus attention on the need for good money management?
2. What decision-making skills are necessary for good money management?

Instructional Objectives in This Theme:

- A: Identify goals for the future. (I.2)
- B: Recognize that choices made today will affect goal attainment. (I.2)
- C: Apply steps in a problem-solving process and economic reasoning.
(MM.1, MM.2, MM.3, MM.4)
- D: Apply the economic way of thinking to improve money management skills and affect an individual's or family's standard of living. (SC.1, SC.2, SC.3, SC.4, SI.1)

Instructional Components

Summary:

1. Pretest and post test with record sheet.
2. CSI lesson 1: A Line to the Future.
3. CSI lesson 2: Many Paths, One You.
4. CSI lesson 3: New Wheels.

Sample Pretest and Post Test:

These tests are intended only as sample questions to assess student mastery, not as end-of-unit exams. The questions are not representative of the state's end-of-course exam for Personal Finance. Some questions were written to require higher order thinking skills. The accompanying record sheet is designed to help teachers compare student mastery throughout a course before and after instruction.

SCHEDULE:	NUMBER OF CLASSES:
50-min Period	3 Class Periods
90-min Period	2 Class Periods
120-min Period	1 Class Period
Also consider the enclosed lesson activity recommendations. Instructional objective References are included for each lesson.	

Technology Integration:

Keep in mind that as you locate and use websites, updates can change links and availability of information. Check any website you plan to use BEFORE sending students to it.

- Use search words from the student vocabulary list to search for current websites and articles related to financial decision making and financial goal setting.
- Use a student personal inventory system available through your school guidance counselor, such as Kuder, to assist with self-evaluations.
- Possible web sites:
 - www.money.com *Money 101 link*
 - www.practicalmoneyskills.com *Lessons for Teens*

Reading and Writing Resources:

- Articles and books related to success provide students tips for setting goals and making decisions.
- Write a stem on the board daily to allow students to think and write reflectively about their own behaviors.
- Read current articles about personal economic decision making (*Smart Money, Money, Wall Street Journal*, local newspapers).
- Students should develop a list of short-term and long-term goals, determine an amount needed to achieve that goal, and indicate a timeline.

Higher Order/Critical Thinking Instructional Strategies:

CSI 1 Assignment – Goal Setting (Analyze career choices)

CSI 2 Assignment – Goal Setting (Evaluate decision making)

CSI 3 Assignment – Decision Making (Compare and contrast possible purchases)

Key Vocabulary:

- Benefits
- Choices
- Consequences
- Costs
- Opportunity cost
- Self-interest
- Needs
- Values
- Wants

Recommended Lesson Activities

Goals and Decision Making

with Instructional Objective Alignments

Instructional Objectives in This Theme:

- A: Identify goals for the future. (I.2)
- B: Recognize that choices made today will affect goal attainment. (I.2)
- C: Apply steps in a problem-solving process and economic reasoning. (MM.1, MM.2, MM.3, MM.4)
- D: Apply the economic way of thinking to improve money management skills and affect an individual's or family's standard of living. (SC.1, SC.2, SC.3, SC.4, SI.1)

Using the Activities Chart:

MATCH ACTIVITIES TO THE MISSOURI PERSONAL FINANCE INSTRUCTIONAL OBJECTIVES.

1. Lesson activity recommendations are listed alphabetically by source and activity name.
2. Web addresses (URLs) are provided for all activities found online.
3. Activities are aligned to the objectives at right, indicated by the letter designation.
4. Additional space is provided for teachers to add their own lesson activity ideas to the listing.

Relevant Competencies:

- I.2 Analyze how career choice, education, skills, and economic conditions affect income and goal attainment.
- MM.1 Explain how limited personal financial resources affect the choices people make.
- MM.2 Identify the opportunity costs of financial decisions.
- MM.3 Evaluate the consequences of personal financial decisions.
- MM.4 Apply a decision-making process to personal financial choices.
- SC.1 Compare the benefits and costs of alternatives in spending decisions.
- SC.2 Evaluate information about products and services.
- SC.3 Compare the advantages and disadvantages of different payment methods.
- SC.4 Analyze the benefits and cost of consumer credit.
- SI.1 Compare consumer choices for saving and investing.

Recommended Lesson Activities Goals and Decision Making with Instructional Objective Alignments

	<i>Careers and Planning</i>	A.	B.	C.	D.
1.	EconEdLink, <i>Capital Investments: Human vs. Physical</i> http://www.econedlink.org/lessons/index.cfm?lesson=EM606&page=teacher	✓	✓	✓	
2.	EconEdLink, <i>Classroom Cash Incentive Plan</i> http://www.econedlink.org/lessons/index.cfm?lesson=EM444&page=teacher		✓	✓	✓
3.	EconEdLink, <i>College: Where Am I Going to Go</i> http://www.econedlink.org/lessons/index.cfm?lesson=EM463&page=teacher	✓	✓	✓	
4.	NCEE, Economics Curriculum, <i>Focus: Personal Decision Making, Lesson 2: Applying a Decision-Making Model</i> Pricing and ordering information: http://store.ncee.net/foconecperde.html	✓	✓	✓	
5.	NCEE, CD-ROM Curriculum, <i>Financial Fitness for Life, Lesson 1: How to Really Be a Millionaire</i> Pricing and ordering information: http://store.ncee.net/finfitperfin2.html				
6.	NCEE, CD-ROM Curriculum, <i>Financial Fitness for Life, Lesson 2: The Economic Way of Thinking</i> Pricing and ordering information: http://store.ncee.net/finfitperfin2.html	✓	✓	✓	✓
7.	NEFE, <i>High School Financial Planning Program, Lesson 1: Setting Financial Goals</i> http://www.nefe.org/hsfpportal/includes/main/home.asp?page=26000	✓	✓	✓	✓
8.	NEFE, <i>High School Financial Planning Program, Lesson 2: Effective Decision Making</i> http://www.nefe.org/hsfpportal/includes/main/home.asp?page=26000	✓	✓	✓	✓

Personal Finance Pretest Goals and Decision Making

Name: _____

Date: _____

Class Period: _____

Grade: _____

Objectives:

A: Identify goals for the future. (I.2)

B: Recognize that choices made today will affect goal attainment. (I.2)

C: Apply steps in a problem-solving process and economic reasoning.
(MM.1, MM.2, MM.3, MM.4)

D: Apply the economic way of thinking to improve money management skills and affect an individual's or family's standard of living. (SC.1, SC.2, SC.3, SC.4, SI.1)

1. Explain what short-term, intermediate and long-term goals are and give an example of one of each.

2. List one choice that you have made today and explain how that choice will affect your future.

3. Read the following scenario and use the graph to make a financial decision for Mario.

Mario must pay his way through college. He is a sophomore in high school and currently babysits regularly on the weekends. He works 15 hours and makes \$4.00 an hour. He will be eligible to work at his uncle's restaurant in three months and can work 20 hours a week at \$5.50 an hour. Fill out the chart to decide what Mario's best alternative would be and how much he can save for college by the end of his junior year.

Criteria				
Alternatives				
Babysitting Job				
Restaurant				
No Job				

Explain your choice for Mario.

How much would he have saved at the end of his junior year?

4. What is the economic way of thinking, and how can that reasoning be used to improve money management skills and standard of living?

Definition:

Money Management Skills:

Standard of Living:

Personal Finance Post Test Goals and Decision Making

Name: _____

Date: _____

Class Period: _____

Grade: _____/30

Objectives:

A: Identify goals for the future. (I.2)

B: Recognize that choices made today will affect goal attainment. (I.2)

C: Apply steps in a problem-solving process and economic reasoning.
(MM.1, MM.2, MM.3, MM.4)

D: Apply the economic way of thinking to improve money management skills and affect an individual's or family's standard of living. (SC.1, SC.2, SC.3, SC.4, SI.1)

(1 point for each explanation and 1 point for each example. 6 points total.)

1. Explain what short-term, intermediate and long-term goals are and give an example of one of each.

(1 point for the choice and 3 points for the explanation. 4 points total.)

2. List one choice that you have made today and explain how that choice will affect your future.

(4 points for the criteria, 4 points for each section of the graph and 2 points for the evaluation questions. 10 points total.)

3. Read the following scenario and use the graph to make a financial decision for Mario.

Mario must pay his way through college. He is a sophomore in high school and currently babysits regularly on the weekends. He works 15 hours and makes \$4.00 an hour. He will be eligible to work at his uncle's restaurant in three months and can work 20 hours a week at \$5.50 an hour. Fill out the chart to decide what Mario's best alternative would be and how much he can save for college by the end of his junior year.

Criteria				
Alternatives				
Babysitting Job				
Restaurant				
No Job				

Explain your choice for Mario.

How much would he have saved at the end of his junior year?

(6 points for the definition and 2 points each for application. 10 points total.)

4. What is the economic way of thinking, and how can that reasoning be used to improve money management skills and standard of living?

Definition:

Money Management Skills:

Standard of Living:



A Line to the Future

The Set Up:

You are a sophomore in high school, and the school counselor has spoken to your class about selecting courses for the next school year. While there are required credits for graduation, the school curriculum offers several courses from which to choose to meet these requirements. You have taken the ASFAB and discussed it with your parents and counselor.

Knowing your general talents and attributes motivates you to think about your future after high school. While you are just in the planning phase for advancing your skills and knowledge so that you become independent and are able to support yourself, now is the time to set your future goals.

The Investigation:

Use a graphic organizer or timeline to outline your potential career and life goals. Label each component and use connecting lines/arrows to illustrate the progression you foresee for yourself. Try answering these questions:

- Where do I see myself in the workforce in five years? ten years?
- What knowledge and skills will I need to achieve this goal?
- How will I acquire that level of knowledge and skill?
- What must I do now to set out on this path?

Using the graphic organizer or timeline you created, explain how the steps in the process you illustrated represent “goals.”

Now that you have listed the steps toward achieving your career goal(s), elaborate on the decisions you will face in your financial life along the way?



Work It Out:

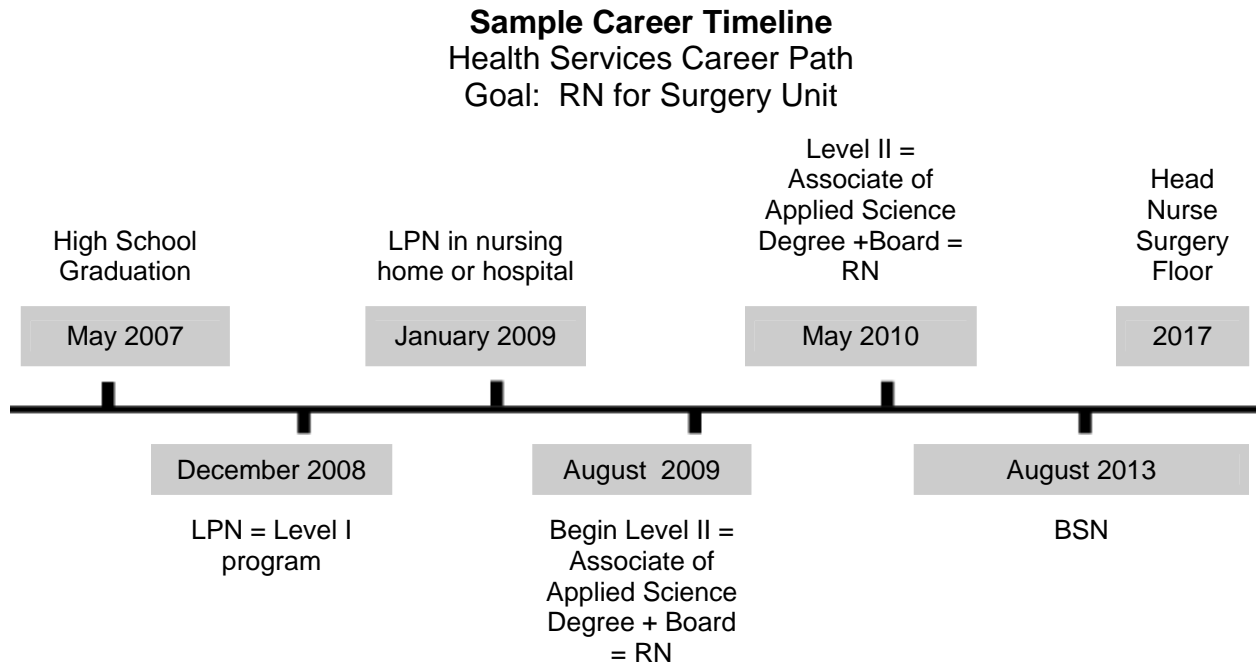
You can find many templates for timelines and graphic organizers on the Internet.

Creating Timelines from Templates:

http://www.phxelem.k12.az.us/technology_and_learning/online_learning/pdfs/creating_timelines_from_templates.pdf

Graphic Organizer Worksheets: <http://www.makeworksheets.com/samples/graphicorg/index.html>

Included is a sample horizontal timeline created from a template at www.teach-nology.com.



After graduation from high school, I plan to use my A+ credit to enroll in a Licensed Practical Nursing program at a community college. Medication technician classes will apply to an LPN certificate and allow me to work in the nursing field while I continue my education in a Registered Nurse program. I realize that to achieve my goal as a surgery floor nurse and eventually head nurse for surgery, a Bachelor of Science in Nursing (BSN) is required.

Powered by Teach-nology.com- The Web Portal For Educators! (www.teach-nology.com)

Consumer Scene Investigation Grade Sheet
CSI 1 - A Line to the Future

Competencies: I-1: Identify components and sources of income.
I-2: Analyze how career choices, education, skills and economic conditions affect income and goal attainment.

Objectives: A: Identify goals for the future.
B: Recognize that choices made today will affect goal attainment.

Name: _____

Date: _____

Criteria:	4	3	2	1	Total:
Analysis of Career Choice	Student realistically and effectively analyzed their career choice.	Choice is either unrealistic or ineffective, analysis is incomplete.	Choice is neither realistic nor effective, no analysis is evident.	Choice was made but is just an option that was not thought out.	
Analysis of Education and/or Skills Needed	Student realistically and effectively analyzed the needed education and skills.	Education/skills do not effectively meet the needs of the career choice.	Education/skills have not been analyzed. Student makes guesses at what is needed for this career choice.	Education and skills are listed but are not clear or thought out.	
Analysis of Steps Needed for Career Choice Obtainment	Student realistically and effectively analyzed the steps needed to achieve this career choice.	Steps would get the student started in this career but are either incomplete or unrealistic.	Steps have been listed but are not analyzed to be used in goal setting.	Steps have been guessed at and would not allow the student the opportunity to obtain the career.	
Goal Setting	Goals are short-term and long-term, related to the career, obtainable and measurable.	Goals are stated but not measurable or related to time.	Goals are stated but not suitable for obtaining success.	Goals are simply listed but not analyzed or written in a manner to make them obtainable.	
Timeline/ Graphic Organizer	Timeline uses a template and is clear to the reader.	Timeline uses a template but is not easy to follow.	Timeline is made but does not use a template.	Timeline is attempted but is unclear to the reader.	
				Total:	



Many Paths, One You

The Set Up:

It is the beginning of your senior year of high school. You want to enjoy your senior year but before you know it, you will graduate! Your school allows one day during the senior year for students to visit colleges, universities, trade schools and other institutions to learn more about the choices for selecting their post-secondary education. You attended the College Night hosted by your school and met recruiters from several institutions you wish to visit.

The Investigation:

- Describe the life style you envision for yourself and your future family.
- List the career path(s) you are considering.
- Make a chart to show a career goal, the level of education or training needed and identify the options in Missouri for you to increase your human capital to the point that you would be qualified for your chosen career.
- Further investigate and list the length of time this post-secondary education would require.
- Analyze the choices that you have for achieving your career goal and discuss your current plan/decision regarding how to achieve this goal.

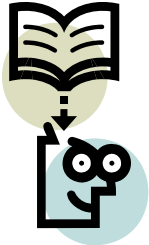


Many Paths, One You

Work It Out:

Describe your lifestyle in the future for you and your family:

Horizontal lines for writing a description of future lifestyle.



List the career paths you are considering and the education/ training needed in these fields.

- 1.
2.
3.
4.

Table with 3 columns: Career Path, Education or Training Required, Location of Training in Missouri. Includes sub-headers for Potential Salary, Time to Acquire Degree or Certification/License, and Cost to Complete the Training/Degree.

Consumer Scene Investigation Grade Sheet
CSI 2 - Many Paths, One You

- Competencies:**
- I.1: Identify components and sources of income.
 - I.2: Analyze how career choices, education, skills and economic conditions affect income and goal attainment.
 - MM.2: Interpret the opportunity costs of financial decisions.
 - MM.3: Evaluate the consequences of personal financial decisions.
 - MM.4: Apply a decision-making process to personal financial choices.

- Objectives:**
- A: Identify goals for the future
 - B: Recognize that choices made today will affect goal attainment
 - C: Apply steps in a problem-solving process/economic way of thinking
 - D: Apply the economic way of thinking to improve money-management skills and affect an individual's or family's standard of living

Name: _____

Date: _____

Criteria:	4	3	2	1	Total:
Life Style Analysis	Analysis was complete and realistic for future family goals.	Analysis was missing minor aspects or was slightly unrealistic.	Analysis was incomplete or unrealistic.	Analysis was more of a pie in the sky dream and could not be used in goal setting.	
Career Path/ Options Chart	The chart was complete and easy to use in comparisons.	The chart was complete but not easily used.	The chart left the reader guessing.	The chart was incomplete.	
Career Goals Chart	The chart was effective for analysis, information was appropriate.	The chart was somewhat effective but missing minor pieces.	The chart left the reader confused, more research was needed.	The chart wasn't effective or usable in comparing career paths.	
Decision Making	All steps in the decision-making process were used. The process described would be effective.	Minor areas of the decision-making process were missing, all steps were included. Process would be mostly effective.	A step was left out of the decision-making process. Process would not be effective.	More than one step of the process was missing; ineffective decision making.	
Comparison of Standard of Living and Career Path	Standard of living and career path were analyzed and compared. Evidence of the comparison is easily understood.	Standard of living and career path were compared but not analyzed individually.	Connections were made but neither comparison nor analysis is truly evident.	An attempt was made but did not meet the criteria.	
				Total:	



New Wheels

The Set Up:

Byron Haines wants to buy his first car. Of course Byron wants to use the car to drive to and from school; however, he will also be able to drive to and from his part time job. He may even be able to help his mom by taking his younger brother to and from baseball practice and games this summer.

Byron has saved \$3,500. He knows what he wants to buy—a sports car! His uncle who knows a lot about cars suggested that he look on the web at several used car sites and at the Kelly Bluebook site, too. Byron did that, and was a bit surprised by what he found. He can probably buy a sports car for \$3,500—but it will be a 1995 or earlier model and it is likely to have a lot of miles. Cars built after 1995 that have lower mileage and fit his budget are cars like the Ford Taurus and the Chevrolet Malibu—not quite as appealing as a sports car. Never the less, Byron is considering buying one of those cars. The Kelly Bluebook site even provides a list of cars for sale near his home that fit his \$3,500 budget. Byron talked with his mom and his uncle about going to see some of these cars. His uncle reminded him that there are some other things he must consider.

State sales tax on a car that costs \$3,500 will be 6% or \$210. It will cost \$38.50 for the license. Byron will also have to pay automobile insurance—it's a state law—he must have auto insurance. His uncle suggests that Byron get some quotes for automobile insurance on the models in which he is interested.



The Investigation:

Here's what Byron has learned so far about vehicles available in his area:

Byron's insurance for any one of these cars will be approximately \$250 per month for six months.

What other factors should Byron consider before making this decision? Where can he get information to help him?

Chevrolet Cavalier	Chevrolet Malibu	Hyundai Accent
1996 87,000 miles 4-cylinder automatic \$2,710	1997 84,000 4-cylinder automatic \$3,600	1998 81,000 4-cylinder 5 speed \$3,405
Ford Aspire	Ford Taurus	Kia Sephia
1995 90,000 4-cylinder 5 speed \$2,100	1997 84,000 6-cylinder automatic \$3,380	1997 84,000 4-cylinder 5 speed \$2,350

Work It Out:

Go online and find the additional information that he needs about each of these cars. Then answer the following questions, and use a decision-making grid to make a choice for Byron.

- What is Byron's problem?
- What is his budget constraint?
- What are his alternatives?
- What criteria should he use in making this decision?

Criteria						
Alternatives	Gas Mileage	Added Costs				

Consumer Scene Investigation Grade Sheet CSI 3 - New Wheels

- Competencies:**
- MM.1: Explain how limited personal financial resources affect the choices that people make.
 - MM.3: Evaluate the consequences of personal financial decisions.
 - MM.4: Apply a decision making process to personal financial choices.
 - SC.1: Compare the benefits and costs of alternative in spending decisions.
 - SC.2: Evaluate information about products and services.

- Objectives:**
- C: Apply steps in a problem-solving process and economic reasoning.
 - D: Apply the economic way of thinking to improve money management skills and affect an individual's or family's standard of living.

Name: _____

Date: _____

Criteria:	4	3	2	1	Total:
Alternatives of Decision	Alternatives listed were realistic and effective for decision making.	Most of the alternatives were realistic and effective for decision making.	Alternatives were unrealistic or ineffective.	Alternatives were incomplete, decision making could not be done.	
Criteria of Decision	Criteria listed were realistic and effective for decision making.	Most of the criteria were realistic and effective for decision making.	Criteria were unrealistic or ineffective.	Criteria were incomplete; decision making could not be done.	
Decision Making	All steps in the decision-making process were used. The process would be effective.	Minor areas of the decision-making process were missing, all steps were included. Process was mostly effective.	A step was left out of the decision-making process. Process wouldn't be effective.	More than one step of the process was missing; ineffective decision making.	
Sources Used	Used the proper and correct sources of information in solving the problem.	Sources were effective but incomplete.	Sources were not effective for use in this decision.	Sources were not clearly examined or used.	
Evaluation of Products	Product evaluation was thorough, the proper process was used and a solution was found.	Product evaluation used the proper process and was effective in finding a solution.	Product evaluation used the proper process.	Process was incomplete and decision making ineffective.	
				Total:	

Theme Introduction: Careers and Planning

COURSE TITLE:
Personal Finance

THEME TOPIC:
**Careers and
Planning**

GRADE LEVEL:
10-12

Missouri Competencies:

- I.1: Identify components and sources of income.
- I.2: Analyze how career choices, education, skills and economic conditions affect income and goal attainment.

Theme Rationale:

One form of investment is the development of human capital - the knowledge, skills, talents and health that people possess. People develop their human capital through formal and informal education. To obtain education, people give up something in the short run, such as time and money, in order to gain larger returns in the future in the form of higher income and job satisfaction. This sort of trade-off is the basis of investment behavior, whether it involves placing money in the stock market or choosing the appropriate after-high-school education. Investment in education pays off in future earning potential. High school is the time for students to plan and set goals for their future careers.

Essential Questions:

1. What factors in the economy affect personal finance decisions?
2. How do people make informed decisions about their future careers?

Instructional Objectives in This Unit:

- A: Define resources and the income payments to resources. (I.1)
- B: Evaluate resources students possess. (I.2)
- C: Analyze the relationship between education and potential income using economic reasoning. (I.2)
- D: Examine personal characteristics to determine interests, skills and knowledge related to career choices. (I.2)
- E: Establish career goals. (I.1, I.2)
- F: Outline steps required to reach a career goal. (I.1, I.2)

Instructional Components

Summary:

1. Pretest and post test with record sheet.
2. CSI lesson 1: Setting the Stage for a Career.
3. CSI lesson 2: Shopping for a Career.

Sample Pretest and Post Test:

These tests are intended only as sample questions to assess student mastery, not as end-of-unit exams. The questions are not representative of the state's end-of-course exam for Personal Finance. Some questions were written to require higher order thinking skills. The accompanying record sheet is designed to help teachers compare student mastery throughout a course before and after instruction.

SCHEDULE:	NUMBER OF CLASSES:
50-min Period	5 Class Periods
90-min Period	3 Class Periods
120-min Period	2 Class Period

Also consider the enclosed lesson activity recommendations. Instructional objective references are included for each lesson.

Technology Integration:

Keep in mind that as you locate and use websites, updates can change links and availability of information. Check any website you plan to use BEFORE sending students to it.

- School counselors have probably been giving aptitude and achievement assessments throughout the students' high school time. Often this includes a career component that students can access online.
- Search a variety of web sites for job descriptions, potential openings, salary projections, regional differences in salary and cost of living.
- Key word searches (may need to go through a finance link or real estate link using a selected location on your search engine): salary, careers, cost of living, employment forms.
- E-mail or interview a person in the career area student has selected.
- Possible web sites:
 - www.bls.gov
 - www.careerjournal.com
 - www.homefair.com
 - www.PayScale.com
 - www.hotjobs.com
 - www.LiveCareer.com *free career test*
 - www.salary.com
 - www.monsterjobs.com

Reading and Writing Resources:

- Read current articles relevant to career selections and income.
- Read biography of famous people in a selected career track.
- Write a description of the selected career, training/education needed, location and/or company preferred, recommended starting position to reach selected career, potential openings, potential salary, cost of living for selected location and student's perception of suitability for that career.
- Develop a goal worksheet with timeline for the career track.
- Complete career documents (letter of application, resume, application form, W-2 form, I-9 form).
- Paycheck stub reading activity.
- Calculate take home pay.

Higher Order/Critical Thinking Instructional Strategies:

CSI 4 Assignment – (Analyze skills and education needed for careers)

CSI 5 Assignment – (Choose and evaluate career options)

Key Vocabulary:

- Deductions
- Disposable income
- Employee benefits
- Employer sponsored savings plans
- Entrepreneurs
- Exemptions
- Human capital
- Human resources
- Incentives
- Income
- Labor unions
- Life style
- Medicare
- Payroll deductions
- Personal income tax
- Productivity
- Retraining networks
- Salaries
- Self-employment
- Social Security
- Take home or net pay
- Wages
- Work characteristics
- Work history
- Workers compensation

Recommended Lesson Activities

Careers and Planning

with Instructional Objective Alignments

Instructional Objectives in This Theme:

- A: Define resources and the income payments to resources. (I.1)
- B: Evaluate resources students possess. (I.2)
- C: Analyze the relationship between education and potential income using economic reasoning. (I.2)
- D: Examine personal characteristics to determine interests, skills and knowledge related to career choices. (I.2)
- E: Establish career goals. (I.1, I.2)
- F: Outline steps required to reach a career goal. (I.1, I.2)

Using the Activities Chart:

MATCH ACTIVITIES TO THE MISSOURI PERSONAL FINANCE INSTRUCTIONAL OBJECTIVES.

1. Lesson activity recommendations are listed alphabetically by source and activity name.
2. Web addresses (URLs) are provided for all activities found online.
3. Activities are aligned to the objectives at right, indicated by the letter designation.
4. Additional space is provided for teachers to add their own lesson activity ideas to the listing.

Relevant Competencies:

- I.1 Identify components and sources of income.
- I.2 Analyze how career choice, education, skills, and economic conditions affect income and goal attainment.

Recommended Lesson Activities

Careers and Planning

with Instructional Objective Alignments

<i>Careers and Planning</i>		A.	B.	C.	D.	E.	F.
1.	DESE, <i>Model School Curriculum: Communication Arts, Tenth Grade: Career and Job Opportunities: Lessons 1-4</i> http://www.dese.mo.gov/divimprove/curriculum/ModelCurriculum/Career_and_Job_Opportunities/index.html		✓		✓		
2.	EconEdLink, <i>Are the Best Things in Life Free?</i> http://www.econedlink.org/lessons/index.cfm?lesson=EM17&page=teacher	✓	✓				
3.	EconEdLink, <i>College: Where Am I Going to Go?</i> http://www.econedlink.org/lessons/index.cfm?lesson=EM463&page=teacher			✓	✓	✓	✓
4.	EconEdLink, <i>'Segway' to the Future</i> http://www.econedlink.org/lessons/index.cfm?lesson=EM283&page=teacher	✓	✓				
5.	EconEdLink, <i>Should You Learn to Fly?</i> http://www.econedlink.org/lessons/index.cfm?lesson=EM230&page=teacher	✓	✓	✓	✓	✓	
7.	EconEdLink, <i>Wages and Me</i> http://www.econedlink.org/lessons/index.cfm?lesson=EM305&page=teacher			✓	✓	✓	✓
8.	NCEE, CD-ROM Curriculum, <i>Financial Fitness for Life, Lesson 4: Job Application Process</i> Pricing and ordering information: http://store.ncee.net/finfitperfin2.html		✓	✓	✓		
9.	NCEE, CD-ROM Curriculum, <i>Financial Fitness for Life, Lesson 5: Making Your Own Job</i> Pricing and ordering information: http://store.ncee.net/finfitperfin2.html		✓	✓	✓		

Recommended Lesson Activities
Careers and Planning
with Instructional Objective Alignments

<i>Careers and Planning</i>	A.	B.	C.	D.	E.	F.

Personal Finance Post Test Careers and Planning

Objectives:

- A: Define resources and the income payments to resources. (I.1)
- B: Evaluate resources students possess. (I.2)
- C: Analyze the relationship between education and potential income using economic reasoning. (I.2)
- D: Examine personal characteristics to determine interests, skills and knowledge related to career choices. (I.2)
- E: Establish career goals. (I.1, I.2)
- F: Outline steps required to reach a career goal. (I.1, I.2)

Name: _____

Date: _____

Class Period: _____

Grade: _____/21

(2 pts for definition, 1 pt for each example. Total 5 pts.)

1. Define resources and give an example of 3 resources.

(1 pt each. Total 4 pts.)

2. List 4 of your personal resources and explain why you feel each is a resource.

(2 pts for cause, 2 pts for effect. Total 4 pts.)

3. Explain the cause and effect relationship of education and career opportunity.

(1 pt for addressing each. Total 3 pts.)

4. Why is it important to look at skills, interests and knowledge needed within a career choice before choosing a career?

(1 pt per step. Total 5 pts.)

5. What steps are used in effectively reaching a career goal?



Setting the Stage for a Career

The Set Up:

As the curtain rises on the stage, the scene is the counselor's office at *Show-Me High School*. It is a busy place in the counselor's office with graduation just a few weeks away. Students are making final decisions about what to do after high school. *Listen in:*

Sara Somebody is telling the counselor, "Mr. D. Sides, I just don't know what to do. My parents are telling me to get a job. I have a car payment, insurance, graduation expenses, and I am still paying for my prom dress that I wore one night!"

Before Mr. D. Sides can reply, Sara's best friend, *Ima Smart*, interrupts,

"Mr. Sides, have you finished my scholarship papers yet? I *want* to get into Big Muddy University, but the competition is really tough. If my paperwork isn't there soon, I am afraid I won't be considered!"

Mr. D. Sides' phone rings playing the familiar tune, "Watcha Gonna Do?"

This is a busy place. Students need help making these important decisions about their future.

The Investigation:

You be the counselor. How would you advise these students and others to make plans following high school?

Select one of the students from the skit above. Name the student and explain how you would advise this student (either Sara or Ima) if you were Mr. D. Sides, the counselor. Be specific and explain your reasoning.



Setting the Stage for a Career

Work It Out:

Use the following Problem, Alternatives, Criteria, Evaluate, Decide (PACED) decision making grid to outline the alternatives and criteria you would consider in making similar career planning decisions.

Before you complete the grid or while you are thinking about it, use the back of this paper to make notes. Use an outline form to organize your thoughts.

Career Decision Making Grid

Alternatives	
Criteria	

Consumer Scene Investigation Grade Sheet CSI 4 - Setting the Stage for a Career

- Competencies:**
- I.1: Identify components and sources of income.
 - I.2: Analyze how career choices, education, skills and economic choices affect income and goal attainment.
- Objectives:**
- C: Analyze the relationship between education and potential income using economic reasoning.
 - E: Establish career goals.
 - F: Outline steps required to reach a career goal.

Answers will vary. Students should outline the need to evaluate the circumstance of each student and recognize each has goals. Advise the students to best meet their goals using the new knowledge from the lessons.

Name: _____

Date: _____

Criteria:	4	3	2	1	Total:
Evaluation of the Student	Evaluation of the student was fair and based on information presented.	Evaluation was missing some of the information given, but overall was fair.	Evaluation did not match the information given about the student.	Evaluation was incomplete, unfair and would not work for decision making.	
Recognizes Student's Goals	Goals were explained and evident, counselor stayed focused on the student's goals.	Goals were looked at initially but not the focus of the majority of the advice.	Goals were listed but not used effectively in the advice given.	Goals were listed but not used at all.	
Decision Making	All steps in the decision-making process were used. The process was effective.	Minor areas of the decision-making process were missing, all steps were included. Process was mostly effective.	A step was left out of the decision-making process. Process wouldn't be effective.	More than one step of the process was missing, ineffective decision making.	
Advice	Advice was appropriate and effective. Counselor was realistic in helping the student with career choice.	Advice was effective. Counselor needs to work on communication skills to be appropriate.	Advice was realistic but not the most effective.	Advice was given.	
Personal Grid Alternatives	Alternatives listed were realistic and effective for decision making.	Most of the alternatives were realistic and effective for decision making.	Alternatives were unrealistic or ineffective.	Alternatives were incomplete; decision making could not be done.	
Personal Grid Criteria	Criteria listed were realistic and effective for decision making.	Most of the criteria were realistic and effective for decision making.	Criteria were unrealistic or ineffective.	Criteria were incomplete, decision making could not be done.	
Reflection of Application	Student thoroughly explained how this process would affect their own decision making.	Student explained how they would utilize part of the process but didn't cover it thoroughly.	Student discussed decision making and career choice.	Student didn't show a clear connection between this process and their own decision making.	
				Total:	



Shopping for a Career

The Set Up:

For the last two years, Inez has been working part-time at *Bag and Save*, the local grocery. She has managed to juggle school, family and work with a little extra time for fun with her friends, but the job has included evening and weekend work along with some holidays. The store manager realizes Inez will be graduating this year and approaches her with an offer of a full-time job.

She likes the work and has made enough money part time to pay for gas and insurance for her car. However, at times it is difficult to pay the phone bill and still have money left over for clothes or doing things with her friends. Inez had thought that she would use her A+ money to start her post-high school education, but now she is confused.

Should she take the opportunity for a full-time job in a business in which she has found success, or should she consider this a time in her life to work on a career goal?

The Investigation:

Evaluate the factors that one should consider when determining what path to take following high school graduation.

- List the questions you would ask yourself about your future if you were Inez?
- What factors should Inez consider in choosing her path after graduation?

Use a graphic organizer such as a concept map to organize your thoughts.

- If you were Inez, what would be your choice? Explain your rationale using the new knowledge you have from your study of goal setting, decision making and career planning.

Consumer Scene Investigation Grade Sheet CSI 5 - Shopping for a Career

- Competencies:**
- I.1: Identify components and sources of income.
 - MM.2: Interpret the opportunity costs of financial decisions.
 - MM.4: Apply a decision-making process to personal financial choices.
- Objectives:**
- A: Define resources and the income payments to resources. (I-1)
 - B: Evaluate resources students possess. (I.2)
 - C: Analyze the relationship between education and potential income using economic reasoning. (I.2)
 - D: Examine personal characteristics to determine interests, skills and knowledge related to career choices. (I.2)
 - F: Outline steps required to reach a career goal. (I.1, I.2)

Name: _____

Date: _____

Criteria:	4	3	2	1	Total:
Evaluation of Factors	Evaluated multiple factors in determining career path including interests, skills and knowledge aspects.	Evaluated multiple factors, minor aspects missing or not explained fully.	Evaluated factors but left reader guessing on some aspects.	Factors were listed or mentioned but not explained.	
Questions for the Future	Questions were thorough, appropriate and realistic.	Questions were appropriate and realistic.	Questions were either appropriate or realistic but not both.	Questions were listed but ineffective in determining a career path.	
Graphic Organizer	Graphic organizer was complete and thorough; easily used in decision making.	Graphic organizer was complete.	Graphic organizer was missing major parts.	Graphic organizer was incomplete and would not be usable for decision making.	
Graphic Organizer	Graphic organizer was effective and contained realistic and appropriate thoughts.	Graphic organizer was effective and realistic.	Graphic organizer was ineffective and unrealistic.	Graphic organizer could not be used in effective decision making.	
Reflection	Student reflected on the situation and used knowledge of goal setting and decision making in writing the rationale.	Student reflected on the situation but didn't cover knowledge of both goal setting and decision making.	Student reflected but the reader is unclear as to what the student knows about goal setting and decision making.	Student made an attempt but has not learned the concepts.	
Rationale	Rationale was thorough and well-thought out. The decision could be realistic and effective for Inez.	Rationale was complete and thorough. The decision would be mostly effective and realistic.	Rationale was complete. The decision was missing points that would make it effective and realistic.	Rationale was incomplete and left the reader wondering what the decision for Inez would be.	
				Total:	

Theme Introduction: Budgeting

COURSE TITLE:
Personal Finance

THEME TOPIC:
Budgeting

GRADE LEVEL:
10-12

Missouri Competencies:

- I.3: Relate taxes, government transfer payments, and employee benefits to disposable income.
- MM.1: Explain how limited personal financial resources affect the choices people make.
- MM.2: Interpret the opportunity costs of financial decisions.
- MM.3: Evaluate the consequences of personal financial decisions.
- MM.7: Design a financial plan (budget) for earning, spending, saving, and investing.

Theme Rationale:

When people learn budgeting vocabulary and skills early, they are likely to be successful money managers. Good financial management skills require the abilities to establish a budget and understand the trade-offs required to adhere to a budget. Students must learn to apply budgeting skills as they enter the working world if we they are to be successful in managing their income.

Essential Questions:

1. How does budgeting help consumers balance income, spending and savings goals?

Instructional Objectives in This Unit:

- A: Explain how scarcity affects economic decisions. (MM.1)
- B: Prioritize personal and financial goals. (MM.1)
- C: Construct a plan to achieve those goals. (MM.1)
- D: Examine current saving and spending behaviors and patterns. (MM.2, MM.3)
- E: Identify key terms such as gross pay, net pay, deductions and benefits. (I.3)
- F: Explain the types of benefits provided by employers. (I.3)
- G: Distinguish between required and optional deductions. (I.3)
- H: Identify key terms such as disposable income, variable, fixed and period expenses.
 - Complete a W-4 form. (I.3)
 - Identify the various designations on a paycheck/stub. (I-3)
 - Analyze a W-2 statement. (I.3, MM.7)
- I: Develop a budget. (MM.7)

Instructional Components

Summary:

1. Pretest and post test with record sheet.
2. CSI lesson 6: Family Budget Forensics.

Sample Pretest and Post Test:

These tests are intended only as sample questions to assess student mastery, not as end-of-unit exams, nor are the questions representative of the state's end-of-course exam for Personal Finance. Some questions require higher order thinking skills. The accompanying record sheet is designed to help teachers compare student mastery throughout a course before and after instruction.

Forms for the test can be found at the following web sites:

<http://www.irs.gov/pub/irs-pdf/fw4.pdf> and

http://www.core-ct.state.ct.us/employee/stuffer/new_paycheck.pdf.

Technology Integration:

Keep in mind that as you locate and use websites, updates can change links and availability of information. Check any website you plan to use BEFORE sending students to it.

- Use search words for articles and calculators: budgeting, budget calculators, net worth statement, income tax.
- Possible web sites:
 - www.money.com
 - www.usaweekend.com
 - www.irs.gov (forms and publications link)
 - www.taxfoundation.org
 - www.hrblock.com/tax-center/index.html
 - www.taxcut.com (tax tips and withholding calculator)
 - www.smartmoney.com/tax
 - www.yahoo

Note: Many search engines have links to tax tips, especially in the spring.

SCHEDULE:	NUMBER OF CLASSES:
50-min Period	10 Class Periods
90-min Period	6 Class Periods
120-min Period	5 Class Period

Also consider the enclosed lesson activity recommendations. Instructional objective references are included for each lesson.

Reading and Writing Resources:

- Track spending, income and saving patterns by completing a tracking sheet for a month.
- Develop budgets and use decision-making skills to determine how to adapt and change budgets.
- Prepare personal income statements.
- Complete a property inventory (to use with net worth statement and later with insurance projects). Have students inventory their living spaces for current list.
- Complete employment related forms.
- Do federal and state income tax forms using given scenarios or student's own information.

Higher Order/Critical Thinking Instructional Strategies:

CSI 6 Assignment – (planning and evaluating plan)

Key Vocabulary:

- Asset
- Balanced budget
- Budget
- Budget deficit
- Budget surplus
- Financial plan
- Fixed expense
- Liabilities
- Net worth statement
- Purchasing power
- Save
- Saving
- Savings accounts
- Scarcity
- Variable expense

Recommended Lesson Activities

Budgeting

with Instructional Objective Alignments

Instructional Objectives in This Theme:

- A: Explain how scarcity affects economic decisions. (MM.1)
- B: Prioritize personal and financial goals. (MM.1)
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Using the Activities Chart:

MATCH ACTIVITIES TO THE MISSOURI PERSONAL FINANCE INSTRUCTIONAL OBJECTIVES.

1. Lesson activity recommendations are listed alphabetically by source and activity name.
2. Web addresses (URLs) are provided for all activities found online.
3. Activities are aligned to the objectives at right, indicated by the letter designation.
4. Additional space is provided for teachers to add their own lesson activity ideas to the listing.

Relevant Competencies:

- I.3 Relate taxes, government transfer payments, and employee benefits to disposable income.
- MM.1 Explain how limited personal financial resources affect the choices people make.
- MM.2 Identify the opportunity costs of financial decisions.
- MM.3 Evaluate the consequences of personal financial decisions.
- MM.7 Design a financial plan (budget) for earning, spending, saving, and investing.

Recommended Lesson Activities

Budgeting

with Instructional Objective Alignments

<i>Budgeting</i>		A.	B.	C.	D.	E.	F.	G.	H.	I.
1.	Federal Reserve Bank of Dallas, <i>Building Your Wealth: A Beginner's Guide to Securing Your Financial Future</i> http://www.dallasfed.org/ca/wealth/		✓		✓	✓			✓	✓
2.	Internal Revenue Service, <i>Module 1: Payroll Taxes and Federal Income Tax Withholding</i> http://www.irs.gov/app/understandingTaxes/jsp/hows/lp/IM01lp.jsp					✓		✓	✓	
3.	Internal Revenue Service, <i>Module 2: Wages and Tip Income</i> http://www.irs.gov/app/understandingTaxes/jsp/hows/lp/IM02lp.jsp					✓		✓	✓	
4.	Internal Revenue Service, <i>Theme 4, Lesson 1: What is Taxed and Why?</i> http://www.irs.gov/app/understandingTaxes/jsp/whys/lp/IWT4L1lp.jsp					✓		✓	✓	
5.	NCEE, DVED Series, <i>Financing Your Future, Program 3, Lessons 1, 2 and 3</i> Pricing and ordering information: http://store.ncee.net/									
6.	NCEE, CD-ROM Curriculum, <i>Financial Fitness for Life, Lesson 7: Uncle Sam Takes a Bite</i> Pricing and ordering information: http://store.ncee.net/finfitperfin2.html					✓	✓	✓	✓	
7.	NCEE, CD-ROM Curriculum, <i>Financial Fitness for Life, Lesson 20: Managing Your Money Insurance</i> Pricing and ordering information: http://store.ncee.net/finfitperfin2.html		✓	✓		✓	✓	✓	✓	✓

Measuring Student Mastery
Pretest and Post Test Record Sheet - Budgeting

Student Name:	Vocabulary		Goal Attainment		Form Completion		Budgeting	
	QUESTIONS 1, 2, 4 & 5 Points Correct (14 pts.)	Percent Correct	QUESTIONS 2 & 3 Points Correct (9 pts.)	Percent Correct	QUESTION 5 Points Correct (10 pts.)	Percent Correct	QUESTION 5 Points Correct (27 pts.)	Percent Correct

This chart could be used to record pretest and post test data collected from the pretest and post test included within this theme. Use one copy to record the pretest information and make another copy to record the post test data. Compare the points correct from the pretest with results from the post test to measure student mastery of the topics presented.

Personal Finance Pretest

Budgeting

Name: _____

Date: _____

Class Period: _____

Grade: _____

Objectives:

- A: Explain how scarcity affects economic decisions. (MM.1)
- B: Prioritize personal and financial goals. (MM.1)
- C: Construct a plan to achieve those goals. (MM.1)
- D: Examine current saving and spending behaviors and patterns. (MM.2, MM.3)
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- I: Develop a budget. (MM.7)

1. Define scarcity and explain its effects on economy.

2. Define “goal” and list 2 short-term and 2 long-term personal goals. List 2 short-term and 2 long-term financial goals.

3. Create a plan to achieve one of the goals listed in your answer to the previous question.

4. Define the following terms:

Gross Pay –

Net Pay –

Deductions –

Benefits –

Disposable Income –

Variable Expenses –

Fixed Expenses –

Period Expenses –

5. Read the following scenario and answer the questions that relate to John's experiences.

John Rice is at a call-back interview for an up-and-coming business in his town. He has an opportunity to ask the boss of the company questions about salary and benefits. He would like to know more about the benefits that he may be eligible for. What are 3 questions John could ask to tactfully and effectively give him some answers about benefits?

John was hired by the company with which he was interviewing. Now, he must fill out a W-4 form. Use the attached form and fill it in using John's name and ID # 123-45-6789, fill out the rest of the form using your personal information (address, phone, etc.).

Form W-4 (2006)

Purpose. Complete Form W-4 so that your employer can withhold the correct federal income tax from your pay. Because your tax situation may change, you may want to refigure your withholding each year.

Exemption from withholding. If you are exempt, complete only lines 1, 2, 3, 4, and 7 and sign the form to validate it. Your exemption for 2006 expires February 16, 2007. See Pub. 505, Tax Withholding and Estimated Tax.

Note. You cannot claim exemption from withholding if (a) your income exceeds \$850 and includes more than \$300 of unearned income (for example, interest and dividends) and (b) another person can claim you as a dependent on their tax return.

Basic instructions. If you are not exempt, complete the Personal Allowances Worksheet below. The worksheets on page 2 adjust your withholding allowances based on itemized deductions, certain credits, adjustments to income, or two-

earner/two-job situations. Complete all worksheets that apply. However, you may claim fewer (or zero) allowances.

Head of household. Generally, you may claim head of household filing status on your tax return only if you are unmarried and pay more than 50% of the costs of keeping up a home for yourself and your dependent(s) or other qualifying individuals. See line E below.

Tax credits. You can take projected tax credits into account in figuring your allowable number of withholding allowances. Credits for child or dependent care expenses and the child tax credit may be claimed using the Personal Allowances Worksheet below. See Pub. 919, How Do I Adjust My Tax Withholding, for information on converting your other credits into withholding allowances.

Nonwage income. If you have a large amount of nonwage income, such as interest or dividends, consider making estimated tax payments using Form 1040-ES, Estimated Tax for Individuals. Otherwise, you may owe additional tax.

Two earners/two jobs. If you have a working spouse or more than one job, figure the total number of allowances you are entitled to claim on all jobs using worksheets from only one Form W-4. Your withholding usually will be most accurate when all allowances are claimed on the Form W-4 for the highest paying job and zero allowances are claimed on the others.

Nonresident alien. If you are a nonresident alien, see the Instructions for Form 5233 before completing this Form W-4.

Check your withholding. After your Form W-4 takes effect, use Pub. 919 to see how the dollar amount you are having withheld compares to your projected total tax for 2006. See Pub. 919, especially if your earnings exceed \$130,000 (Single) or \$160,000 (Married).

Recent name change? If your name on line 1 differs from that shown on your social security card, call 1-800-772-1213 to initiate a name change and obtain a social security card showing your correct name.

Personal Allowances Worksheet (Keep for your records.)

A Enter "1" for yourself if no one else can claim you as a dependent. A _____

B Enter "1" if: B _____

- You are single and have only one job; or
- You are married, have only one job, and your spouse does not work; or
- Your wages from a second job or your spouse's wages (or the total of both) are \$1,000 or less.

C Enter "1" for your spouse. But, you may choose to enter "-0-" if you are married and have either a working spouse or more than one job. (Entering "-0-" may help you avoid having too little tax withheld.) C _____

D Enter number of dependents (other than your spouse or yourself) you will claim on your tax return. D _____

E Enter "1" if you will file as head of household on your tax return (see conditions under Head of household above). E _____

F Enter "1" if you have at least \$1,500 of child or dependent care expenses for which you plan to claim a credit. F _____

(Note. Do not include child support payments. See Pub. 503, Child and Dependent Care Expenses, for details.)

G Child Tax Credit (including additional child tax credit): G _____

- If your total income will be less than \$55,000 (\$82,000 if married), enter "2" for each eligible child.
- If your total income will be between \$55,000 and \$84,000 (\$82,000 and \$119,000 if married), enter "1" for each eligible child plus "1" additional if you have four or more eligible children.

H Add lines A through G and enter total here. (Note. This may be different from the number of exemptions you claim on your tax return.) H _____

For accuracy, complete all worksheets that apply.

- If you plan to itemize or claim adjustments to income and want to reduce your withholding, see the Deductions and Adjustments Worksheet on page 2.
- If you have more than one job or are married and you and your spouse both work and the combined earnings from all jobs exceed \$35,000 (\$25,000 if married) see the Two-Earner/Two-Job Worksheet on page 2 to avoid having too little tax withheld.
- If neither of the above situations applies, stop here and enter the number from line H on line 5 of Form W-4 below.

Cut here and give Form W-4 to your employer. Keep the top part for your records.

Form W-4 Department of the Treasury Internal Revenue Service	Employee's Withholding Allowance Certificate ▶ Whether you are entitled to claim a certain number of allowances or exemption from withholding is subject to review by the IRS. Your employer may be required to send a copy of this form to the IRS.	OMB No. 1545-0074 2006
1 Type or print your first name and middle initial.	Last name	2 Your social security number
Home address (number and street or rural route)		3 <input type="checkbox"/> Single <input type="checkbox"/> Married <input type="checkbox"/> Married, but withhold at higher Single rate. <i>Note.</i> If married, but legally separated, or spouse is a nonresident alien, check the "Single" box.
City or town, state, and ZIP code		4 If your last name differs from that shown on your social security card, check here. You must call 1-800-772-1213 for a new card. <input type="checkbox"/>
5 Total number of allowances you are claiming (from line H above or from the applicable worksheet on page 2)	5 _____	
6 Additional amount, if any, you want withheld from each paycheck	6 \$ _____	
7 I claim exemption from withholding for 2006, and I certify that I meet both of the following conditions for exemption.		
• Last year I had a right to a refund of all federal income tax withheld because I had no tax liability and • This year I expect a refund of all federal income tax withheld because I expect to have no tax liability.		
If you meet both conditions, write "Exempt" here ▶ 7 _____		
Under penalties of perjury, I declare that I have examined this certificate and to the best of my knowledge and belief, it is true, correct, and complete.		
Employee's signature (Form is not valid unless you sign it.) ▶		Date ▶
8 Employer's name and address (Employer. Complete lines 8 and 10 only if sending to the IRS.)		9 Office code (optional)
		10 Employer identification number (EIN)

Also attached is a copy of John's first pay check. Explain each item in the following list. If an item is a deduction, list how much was deducted.

Gross Pay –

Net Pay –

Health Net Charter HMO –

Fed Withholding –

Fed OASDI/EE –

John's check is in the amount of \$1,436.75. He will receive 2 checks each month for this amount. Construct a typical budget for John using his salary information, the chart and standard budgeting categories. You may use a calculator.

Budget Category:	Percent of Salary:	Amount John Can Spend:

SAMPLE PAY CHECK



State of Connecticut
Office of the State Comptroller, 55 Elm Street
Hartford, CT 06106-1775

Pay Group: B41-All Biweekly 14-Day 1	1	Business Unit: AGENCY
Pay Begin Date: 11/14/2003		Check #: 00001590
Pay End Date: 11/27/2003		Check Date: 12/12/2003

Employee ID: 00000 Department: CGC15000 - Off of State Comptroller Location: Accounts Payable Job Title: Manager Pay Rate: \$3,375.20 Biweekly	TAX DATA: Federal: Single CT State: Single (F) Allowances: 0 Adtl Pct.: 0 Adtl Amt.:	TAXES <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th>Description</th> <th>Current</th> <th>YTD</th> </tr> </thead> <tbody> <tr> <td>Fed Withholding</td> <td>1,113.61</td> <td>2,227.22</td> </tr> <tr> <td>Fed MED/EE</td> <td>50.75</td> <td>101.50</td> </tr> <tr> <td>Fed QASDI/EE</td> <td>217.00</td> <td>434.00</td> </tr> <tr> <td>CT Withholding</td> <td>180.85</td> <td>361.70</td> </tr> <tr> <td>Total</td> <td>1,562.21</td> <td>3,124.42</td> </tr> </tbody> </table>	Description	Current	YTD	Fed Withholding	1,113.61	2,227.22	Fed MED/EE	50.75	101.50	Fed QASDI/EE	217.00	434.00	CT Withholding	180.85	361.70	Total	1,562.21	3,124.42																														
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MESSAGE: This is a sample pay check.

THIS CHECK IS BLUE. THE BACK CONTAINS A STATE SEAL WATERMARK. HOLD AT ANGLE TO VERIFY.

State of Connecticut Off of State Comptroller OSC15000	6	51-00440119 FLEET BANK Hartford CT 06115	Check No. 00001590
ISSUED IN PAYMENT OF STATE PAYROLL OR RETIREMENT		OFFICE OF THE STATE COMPTROLLER TO THE TREASURER OF THE STATE OF CONNECTICUT	
		Date: 12/12/2003	Pay Amount: \$1,436.75 *****
PAY to the order of	EMPLOYEE NAME **** ONE THOUSAND FOUR HUNDRED THIRTY SIX AND 75/100 DOLLARS ****		
CHECK NOT VALID UNLESS SIGNED BY BOTH STATE TREASURER AND STATE COMPTROLLER			
Employee Name Street Address Town, State Zip Code	 Nancy Olymas Comptroller of the State of Connecticut	 Denise L. Nappier Treasurer of the State of Connecticut	

⑈ 00001590 ⑈ I: 011900445I: 00574 03966⑈

Personal Finance Post Test Budgeting

Name: _____

Date: _____

Class Period: _____

Grade: _____/66

Objectives:

- A: Explain how scarcity affects economic decisions. (MM.1)
- B: Prioritize personal and financial goals. (MM.1)
- C: Construct a plan to achieve those goals. (MM.1)
- D: Examine current saving and spending behaviors and patterns. (MM.2, MM.3)
- E: Identify key terms such as gross pay, net pay, deductions and benefits. (I.3)
- F: Explain the types of benefits provided by employers. (I.3)
- G: Distinguish between required and optional deductions. (I.3)
- H: Identify key terms such as disposable income, variable, fixed and period expenses.
 - Complete a W-4 form (I.3)
 - Identify the various designations on a paycheck/stub (I-3)
 - Analyze a W-2 statement (I.3, MM.7)
- I: Develop a budget. (MM.7)

(1 pt for definition, 2 pts for explanation. Total 3 pts.)

1. Define scarcity and explain its effects on economy.

(1 pt for definition, 1 pt for each goal. Total 5 pts.)

2. Define "goal" and list 2 short-term and 2 long-term personal goals. List 2 short-term and 2 long-term financial goals.

(1 pt for each step in planning process. Total 5 pts.)

3. Create a plan to achieve one of the goals listed in your answer to the previous question.

(1pt. for each term. Total 8 pts.)

4. Define the following terms:

Gross Pay –

Net Pay –

Deductions –

Benefits –

Disposable Income –

Variable Expenses –

Fixed Expenses –

Period Expenses –

5. Read the following scenario and answer the questions that relate to John's experiences.

(1 pt for each question. Total 3 pts.)

John Rice is at a call-back interview for an up-and-coming business in his town. He has an opportunity to ask the boss of the company questions about salary and benefits. He would like to know more about the benefits that he may be eligible for. What are 3 questions John could ask to tactfully and effectively give him some answers about benefits?

(1 pt for each section. Total 10 pts.)

John was hired by the company with which he was interviewing. Now, he must fill out a W-4 form. Use the attached form and fill it in using John's name and ID # 123-45-6789, fill out the rest of the form using your personal information (address, phone, etc.).

(1 pt for each. Total 5 pts.)

Also attached is a copy of John's first pay check. Explain each item in the following list. If an item is a deduction, list how much was deducted.

Gross Pay –

Net Pay –

Health Net Charter HMO –

Fed Withholding –

Fed OASDI/EE –

(1 pt for each box completed correctly. Total 27 pts.)

John's check is in the amount of \$1,436.75. He will receive 2 checks each month for this amount. Construct a typical budget for John using his salary information, the chart and standard budgeting categories. You may use a calculator.

Budget Category:	Percent of Salary:	Amount John Can Spend:



Family Budget Forensics

The Set Up:

The Pence family currently does not have a budget for family expenses. They are a young couple who would like to starting saving for a house. Their monthly disposable income totals \$2,500.00, and their monthly expenditures are shown in the table on the left. They currently have \$500 in a savings account.

Current Expenditures	Dollar Amount	Recommended Expenditures	Percent of Income
Short-term Saving	0	Short-term Saving	3%
Long-term Saving	0	Long-term Saving	7%
Housing/Insurance	\$700	Housing/Insurance	31%
Food	\$400	Food	15%
Car payment	\$350	Car payment	12%
Car Expenses/Gasoline	\$100	Car Expenses/Gasoline	4%
Utilities	\$150	Utilities	8%
TV/Cable/Dish	\$100	TV/Cable/Dish	2%
Phones (2 cells)	\$100	Phones (2 cells)	2%
Clothing	\$175	Clothing	4%
Entertainment/ Recreation/Eating Out	\$250	Entertainment/ Recreation/Eating Out	4%
Credit Card (\$1200 balance)	\$50	Credit Card (\$1200 balance)	5%
Miscellaneous Expenses	\$100	Miscellaneous Expenses	3%

The Investigation:

Unfortunately, the Pence family is not saving for any future wants. Based on the recommended expenditures in the table above right, evaluate the current expenditures of the Pence family.

Based on the recommendations, determine in which categories the family is overspending.



Family Budget Forensics

How could this family adjust current expenditures so that they can have money to put into both the short- and long-term saving categories?

Use the following table to solve their saving problem.

Adjusted Expenditures for the Pence Family	Dollar Amount
Short-term Saving	
Long-term Saving	
Housing/Insurance	
Food	
Car payment	
Car Expenses/Gasoline	
Utilities	
TV/Cable/Dish	
Phones (2 cells)	
Clothing	
Entertainment/Recreation/Eating Out	
Credit Card (\$1200 balance)	
Miscellaneous Expenses	

Write an explanation for each of your changes.



Family Budget Forensics

1. Given the information about the Pence family in the above table, the category in which spending is equal to the recommended amount is:
 - A. clothing.
 - B. housing.
 - C. utilities car expenses/gasoline.
 - D. car expenses/gasoline utilities.

2. According to their current expenditures, the Pence family is overspending by the greatest dollar amount on:
 - A. food.
 - B. clothing.
 - C. car payment.
 - D. entertainment.

3. Two of the categories that the Pence family are currently under spending on include:
 - A. housing and utilities.
 - B. credit card payment and clothing
 - C. utilities and food.
 - D. phone and housing.

Consumer Scene Investigation Grade Sheet

CSI 6 - Family Budget Forensics

Competencies: MM.1: Explain how limited personal financial decisions affect the choices that people make.
 MM.3: Evaluate the consequences of personal financial decisions.
 MM.7: Design a financial plan (budget) for earning, spending, saving and investing.

Objectives: A: Explain how scarcity affects economic decisions. (MM.1)
 B: Prioritize personal and financial goals. (MM.1)
 C: Construct a plan to achieve those goals. (MM.1)
 D: Examine current saving and spending behaviors and patterns. (MM.2, MM.3)
 I: Develop a budget. (MM.7)

Answers:

1. D
2. D
3. A

Adjusted Expenditures for the Pence Family	Dollar Amount	Possible Answers
Short-term Saving		\$75
Long-term Saving		\$175
Housing/Insurance		\$775
Food		\$375
Car payment		\$300
Car Expenses/Gasoline		\$100
Utilities		\$200
TV/Cable/Dish		\$50
Phones (2 cells)		\$50
Clothing		\$100
Entertainment/Recreation/Eating Out		\$100
Credit Card (\$1200 balance)		\$125
Miscellaneous Expenses		\$75

Name: _____

Date: _____

Criteria:	4	3	2	1	Total:
Budget Figures	Expenditure adjustments were correct.	There was 1 mistake in the calculations.	There were 2 mistakes in the calculations.	There were 3 or more mistakes in the calculations.	
Overspending Determinants	Student looked at overspending and proposed changes that were effective and realistic.	Student looked at spending and proposed changes that could be effective.	Changes proposed were not effective or realistic.	Changes were attempted.	
Budget Problem Solving	The budget problem was solved and figures are correct, effective and realistic.	The budget was solved with 1 incorrect figure; realistic but not completely effective.	The budget was solved with 2 incorrect figures; not truly effective or realistic.	The budget was attempted but had 3 or more incorrect figures causing in to be ineffective.	
Reflection of Budget Changes	Student reflected on the situation and used knowledge of goal setting and budgeting in writing the rationale.	Student reflected on the situation but didn't cover knowledge of both goal setting and budgeting.	Student reflected but the reader is unclear as to what the student knows about goal setting and budgeting.	Student made an attempt but has not learned the concepts.	
Personal Budget Effectiveness	Personal budget is effective and realistic.	Personal budget has a minor flaw but could still be effective.	Personal budget is missing a major point and would not be effective.	Personal budget was attempted but could not be used.	
Spending Diary	Spending diary was complete and effective for budget making.	Spending diary was missing minor pieces that would cause the budget to need editing.	Spending diary didn't account for all of the spending. It was ineffective.	Spending diary was attempted.	
Personal Budget	Calculations were correct.	One calculation was incorrect.	Two calculations were incorrect.	Three calculations were incorrect.	
				Total:	

Theme Introduction: Banking Services

COURSE TITLE:
Personal Finance

THEME TOPIC:
Banking Services

GRADE LEVEL:
10-12

Missouri Competencies:

- MM.8: Demonstrate how to use the services available from financial institutions.
- MM.9: Analyze the role of the Federal Reserve in controlling the money supply.

Theme Rationale:

Most people in the United States use banks for a variety of services. However, millions of U.S. citizens and residents are unbanked. Banks and other financial institutions provide safety and security for consumers' financial assets and offer an opportunity to earn interest. It is essential that students know how to access these services, understand the variety of financial institutions from which to choose and the benefits of each.

Essential Questions:

1. What financial institution will best meet the needs of the individual or household?

Instructional Objectives in This Theme:

- A: Identify deposit, credit and investment services offered by commercial banks, savings and loans, credit unions and brokerage firms. (MM.8)
- B: Compare checking accounts from different institutions. (MM.8)
- C: Prepare the following forms related to opening and maintaining a checking account: (MM.8)
- Application form.
 - Deposit ticket.
 - Check.
 - Check register.
 - Reading and reconciling a monthly statement.
- D: Differentiate among various types of electronic banking services and smart cards. (MM.8)
- E: Explain the roles and responsibilities of the Federal Reserve System. (MM.9)

Instructional Components

Summary:

1. Pretest and post test with record sheet.
2. CSI lesson 7: Banking on It.

Sample Pretest and Post Test:

The included tests are intended only as sample questions to assess student mastery, not as end-of-unit exams, nor are the questions representative of

the state's end-of-course exam for Personal Finance. Some questions require higher order thinking skills. The accompanying record sheet is designed to help teachers compare student mastery throughout a course before and after instruction.

The forms for the test can be found at: <http://www.practicalmoneyskills.com/english/index.php>

Technology Integration:

Keep in mind that as you locate and use websites, updates can change links and availability of information. Check any website you plan to use BEFORE sending students to it.

- Use search words for relevant tips, articles, and exercises: banking services, on-line banking safety, checking accounts, Federal Reserve and identity theft prevention.
- Possible web sites:
 - www.practicalmoneyskills.com
 - www.kidsbank.com
 - www.federalreserveeducation.org/fed101
- Use spreadsheet software to complete assignments on calculating interest earnings on a variety of savings instruments as well as completing checking account registers.
- EconEdLink, online banking information.

SCHEDULE:	NUMBER OF CLASSES:
50-min Period	10 Class Periods
90-min Period	6 Class Periods
120-min Period	5 Class Period

Also consider the enclosed lesson activity recommendations. Instructional objective references are included for each lesson.

Reading and Writing Resources:

- Read bank service fliers and fee brochures.
- Read a bank statement.
- Complete bank reconciliations (use a variety of formats).
- Read about e-banking.
- Write checks.
- Endorse checks and complete deposit slips.

Higher Order/Critical Thinking Instructional Strategies:

CSI 7 Assignment – (Evaluation and problem solving)

Key Vocabulary:

- Banks
- Canceled check
- Check
- Checkbook register
- Credit unions
- Debit card
- Demand deposit
- Endorsement
- Federal Reserve System
- Fiscal policies
- Interest
- Interest rate
- Monetary policy
- Money
- Money supply
- Overdraft
- Reconciliation
- Savings and loan association

Recommended Lesson Activities

Banking Services

with Instructional Objective Alignments

Instructional Objectives in This Theme:

- A: Identify deposit, credit and investment services offered by commercial banks, savings and loans, credit unions and brokerage firms. (MM.8)
- B: Compare checking accounts from different institutions. (MM.8)
- C: Prepare the following forms related to opening and maintaining a checking account: (MM.8)
- Application form.
 - Deposit ticket.
 - Check.
 - Check register.
 - Reading and reconciling a monthly statement.
- D: Differentiate among various types of electronic banking services and smart cards. (MM.8)
- E: Explain the roles and responsibilities of the Federal Reserve System. (MM.9)

Using the Activities Chart:

MATCH ACTIVITIES TO THE MISSOURI PERSONAL FINANCE INSTRUCTIONAL OBJECTIVES.

1. Lesson activity recommendations are listed alphabetically by source and activity name.
2. Web addresses (URLs) are provided for all activities found online.
3. Activities are aligned to the objectives at right, indicated by the letter designation.
4. Additional space is provided for teachers to add their own lesson activity ideas to the listing.

Relevant Competencies:

- MM.8 Demonstrate how to use the services available from financial institutions.
- MM.9 Analyze the role of the Federal Reserve in controlling the money supply.

Recommended Lesson Activities

Banking Services

with Instructional Objective Alignments

<i>Banking Services</i>		A.	B.	C.	D.	E.
1.	EconEdLink, <i>Online Banking</i> http://www.econedlink.org/lessons/index.cfm?lesson=MM271&page=teacher	✓	✓	✓	✓	
2.	EconEdLink, <i>The Role of a Bank Teller</i> http://www.econedlink.org/lessons/index.cfm?lesson=MM367&page=teacher	✓				
3.	FDIC Money Smart, CD-ROM or VHS, <i>Module 1: Bank on It</i> Program and ordering information is available at: http://www.fdic.gov/consumers/consumer/moneysmart/overview.html	✓	✓			
4.	Federal Reserve Bank of New York, Print Comic Book <i>The Story of Banks Comic Book</i> , Ordering information (35 complimentary copies are free of charge): http://www.newyorkfed.org/publications/result.cfm?comics=1	✓				✓
5.	Federal Reserve Bank of St. Louis, Animated DVD and Booklet, <i>In Plain English: Making Sense of the Federal Reserve</i> , http://stlouisfed.org/publications/pleng/default.html					✓
6.	Federal Reserve Banks of America, <i>Federal Reserve Education</i> http://www.federalreserveeducation.org/FRED/					✓
7.	The Mint, <i>Saving</i> , http://themint.ncee.net/saving/index.php	✓				
8.	The Mint, <i>Spending</i> , http://themint.ncee.net/spending/index.php		✓	✓		
9.	The Mint, <i>Tracking</i> , http://themint.ncee.net/tracking/index.php			✓		
10.	NCEE, CD-ROM Curriculum, <i>Financial Fitness for Life, Lesson 21: Banking Basics</i> Pricing and ordering information: http://store.ncee.net/finfitperfin2.html					

Recommended Lesson Activities

Banking Services

with Instructional Objective Alignments

<i>Banking Services</i>		A.	B.	C.	D.	E.
11.	NCEE, DVED Series, <i>Financing Your Future, Program 3, Lessons 1, 2 and 3</i> Pricing and ordering information: http://store.ncee.net/					
12.	NCEE, Economics Curriculum, <i>Focus: High School Economics, Lesson 19: Money, Interest and Monetary Policy</i> Pricing and ordering information: http://store.ncee.net/focus-highschool.html					✓
13.	NCEE, Curriculum for Special Needs Students, <i>Practical Money Skills, Lesson 6: Banking Services</i> http://practicalmoneyskills.com/english/at_school/teachers	✓	✓	✓	✓	

3. What is the Federal Reserve System? Explain 3 responsibilities that this organization has.

4. Complete the attached forms for this person using the following information:

Shaylo Myerson deposited a pay check on May 1 that was in the amount of \$225.00. She kept out \$50 in cash. She already had a balance of 122.00 in her account. She wrote a check (# 1001) that same day for her cell phone bill to Cell Company that was \$53.25. On May 3, Shaylo had a hair appointment in which she wrote her next check for \$20.25. She wrote another check for new nail polish that was \$7.33. Shaylo babysat her nephew and was given a check to deposit from her sister, Shaylin, in the amount of \$20. She made the deposit on May 5. After babysitting, she went shopping and used her debit card to buy lunch, \$6.50, at McDonald's. She wrote a check to buy shoes at The Shoe Company for \$20.25 and went to the bank to withdraw \$10 to have some extra cash.

322-21 1610 1 Your First Bank <i>Anytown, USA</i>	CASH	CURRENCY		
		COINS		
DATE _____	LIST CHECKS SINGLY			
SIGN HERE IN TELLER'S PRESENCE FOR CASH RECEIVED	TOTAL FROM OTHER SIDE			
	TOTAL			
	LESS CASH RECEIVED			
	NET DEPOSIT			

⑆9124 6027 486586519 30937 3620000 108

322-21
1610

**1Your
First
Bank** *Anytown, USA*

DATE _____

SIGN HERE IN TELLER'S PRESENCE
FOR CASH RECEIVED

CASH	CURRENCY		
	COINS		
LIST CHECKS SINGLY			
TOTAL FROM OTHER SIDE			
TOTAL			
LESS CASH RECEIVED			
NET DEPOSIT			

:9124 6027 486586519 30937 3620000 108

**1Your
First
Bank** *Anytown, USA*

#1001 322-21
1610

_____ 20 _____

PAY TO THE
ORDER OF _____ \$ _____

_____ DOLLARS

John Doe
Mary Doe
2111 Elm Street
Anytown, USA

MEMO _____

:9124 6027 486586519 00523 7534964 1001

**1Your
First
Bank** *Anytown, USA*

#1002 322-21
1610

_____ 20 _____

PAY TO THE
ORDER OF _____ \$ _____

_____ DOLLARS

John Doe
Mary Doe
2111 Elm Street
Anytown, USA

MEMO _____

:9124 6027 486586519 00523 7534964 1002

1 Your First Bank <i>Anytown, USA</i>	#1003	<small>322-21 1610</small>
	_____ 20 _____	
PAY TO THE ORDER OF _____ \$ _____ _____ DOLLARS		
John Doe Mary Doe 2111 Elm Street Anytown, USA		
MEMO _____ :9124 6027 486586519 00523 7534964 1003		

1 Your First Bank <i>Anytown, USA</i>	#1004	<small>322-21 1610</small>
	_____ 20 _____	
PAY TO THE ORDER OF _____ \$ _____ _____ DOLLARS		
John Doe Mary Doe 2111 Elm Street Anytown, USA		
MEMO _____ :9124 6027 486586519 00523 7534964 1004		

1 Your First Bank <i>Anytown, USA</i>	#1005	<small>322-21 1610</small>
	_____ 20 _____	
PAY TO THE ORDER OF _____ \$ _____ _____ DOLLARS		
John Doe Mary Doe 2111 Elm Street Anytown, USA		
MEMO _____ :9124 6027 486586519 00523 7534964 1005		

Personal Finance Post Test Banking Services

Name: _____

Date: _____

Class Period: _____

Grade: _____/28

Objectives:

- A: Identify deposit, credit and investment services offered by commercial banks, savings and loans, credit unions and brokerage firms. (MM.8)
- B: Compare checking accounts from different institutions. (MM.8)
- C: Prepare the following forms related to opening and maintaining a checking account: (MM.8)
- Application form.
 - Deposit ticket.
 - Check.
 - Check register.
 - Reading and reconciling a monthly statement.
- D: Differentiate among various types of electronic banking services and smart cards. (MM.8)
- E: Explain the roles and responsibilities of the Federal Reserve System. (MM.9)

(Must have 5 contrasts for 5 pts total.)

1. Explain the differences (contrasts) among banks, savings and loans, credit unions and brokerage firms.

(Must have 3 criteria. Total 3 pts.)

2. What criteria would you look at in comparing checking account options at different financial institutions?

(1 pt for definition, 1 pt each for responsibility. Total 4 pts.)

3. What is the Federal Reserve System? Explain 3 responsibilities that this organization has.

(Deposit tickets 2 pts, payments 7 pts, register 7 pts. Total 16 pts.)

4. Complete the attached forms for this person using the following information:

Shaylo Myerson deposited a pay check on May 1 that was in the amount of \$225.00. She kept out \$50 in cash. She already had a balance of 122.00 in her account. She wrote a check (# 1001) that same day for her cell phone bill to Cell Company that was \$53.25. On May 3, Shaylo had a hair appointment for which she wrote her next check for \$20.25. She wrote another check for new nail polish that was \$7.33. Shaylo babysat her nephew and was given a check to deposit from her sister, Shaylin, in the amount of \$20. She made the deposit on May 5. After babysitting, she went shopping and used her debit card to buy lunch, \$6.50, at McDonald's. She wrote a check to buy shoes at The Shoe Company for \$20.25 and went to the bank to withdraw \$10 to have some extra cash.

322-21
1610

**1Your
First
Bank** *Anytown, USA*

DATE _____

SIGN HERE IN TELLER'S PRESENCE
FOR CASH RECEIVED

CASH	CURRENCY		
	COINS		
LIST CHECKS SINGLY			
TOTAL FROM OTHER SIDE			
TOTAL			
LESS CASH RECEIVED			
NET DEPOSIT			

:9124 6027 486586519 30937 3620000 108

322-21
1610

**1Your
First
Bank** *Anytown, USA*

DATE _____

SIGN HERE IN TELLER'S PRESENCE
FOR CASH RECEIVED

CASH	CURRENCY		
	COINS		
LIST CHECKS SINGLY			
TOTAL FROM OTHER SIDE			
TOTAL			
LESS CASH RECEIVED			
NET DEPOSIT			

:9124 6027 486586519 30937 3620000 108

**1Your
First
Bank** *Anytown, USA*

#1001 322-21
20 1610

PAY TO THE
ORDER OF _____ \$ _____

_____ DOLLARS

John Doe
Mary Doe
2111 Elm Street
Anytown, USA

MEMO _____

:9124 6027 486586519 00523 7534964 1001

1 Your First Bank <i>Anytown, USA</i>	#1002 322-21 1610 _____ 20 _____
PAY TO THE ORDER OF _____ \$ _____ _____ DOLLARS	
John Doe Mary Doe 2111 Elm Street Anytown, USA	
MEMO _____ :9124 6027 486586519 00523 7534964 1002	

1 Your First Bank <i>Anytown, USA</i>	#1003 322-21 1610 _____ 20 _____
PAY TO THE ORDER OF _____ \$ _____ _____ DOLLARS	
John Doe Mary Doe 2111 Elm Street Anytown, USA	
MEMO _____ :9124 6027 486586519 00523 7534964 1003	

1 Your First Bank <i>Anytown, USA</i>	#1004 322-21 1610 _____ 20 _____
PAY TO THE ORDER OF _____ \$ _____ _____ DOLLARS	
John Doe Mary Doe 2111 Elm Street Anytown, USA	
MEMO _____ :9124 6027 486586519 00523 7534964 1004	

1 Your First Bank <i>Anytown, USA</i>	#1005	<small>322-21 1610</small>
	_____ 20 _____	
PAY TO THE ORDER OF _____ \$ _____		
_____ DOLLARS		
John Doe Mary Doe 2111 Elm Street Anytown, USA		
MEMO _____		
:9124 6027 486586519 00523 7534964 1005		

1 Your First Bank <i>Anytown, USA</i>	#1006	<small>322-21 1610</small>
	_____ 20 _____	
PAY TO THE ORDER OF _____ \$ _____		
_____ DOLLARS		
John Doe Mary Doe 2111 Elm Street Anytown, USA		
MEMO _____		
:9124 6027 486586519 00523 7534964 1006		

1 Your First Bank <i>Anytown, USA</i>	#1007	<small>322-21 1610</small>
	_____ 20 _____	
PAY TO THE ORDER OF _____ \$ _____		
_____ DOLLARS		
John Doe Mary Doe 2111 Elm Street Anytown, USA		
MEMO _____		
:9124 6027 486586519 00523 7534964 1007		



Banking on It

The Set Up:

Maria Georgescu has her first job at a local gas and convenience store. She is paid every two weeks. Her employer has strongly encouraged her to open an account at a local bank and have her check automatically deposited in the account. He says that in the long run it will save her time and money because banks and other places charge fees for cashing checks for non-customers. Plus Maria must use money orders to pay bills that she can't pay with cash, and money orders are expensive.

Maria is reluctant to open an account at the bank. Her parents moved to the United States from a country where the banking system wasn't safe. They have never established a banking relationship and have little trust in banks. Maria's employer and her business teacher have explained that banks in the U. S. are safe. But, Maria is still confused. At which of the five banks in her area should she open an account?

The Investigation:

Help Maria develop criteria for evaluating each of the banks in her area. Provide guidance regarding the importance of each criterion in making the decision.

Consumer Scene Investigation Grade Sheet

CSI 7 - Banking on It

Competencies: MM.8: Demonstrate how to use services available from financial institutions.

Objectives: a - Identify deposit, credit and investment services offered by commercial banks, savings and loans, credit unions, and brokerage firms. (MM.8)

b - Compare checking accounts from different institutions. (MM.8)

d - Differentiate among various types of electronic banking services and smart cards. (MM.8)

An above average answer should include the following criteria for judging a bank:

Are there fees for opening the account? How much?

Are there fees for using the account? How much?

Is online banking available? Is there a charge?

Are there ATMs conveniently located?

Is there a fee for using the ATM?

Is there a fee for using a debit card?

Is there interest paid on the account? How much?

Is there a minimum balance requirement? How large?

The most important criteria are the number and amount of fees, interest paid and the amount required to maintain a minimum balance.

Name: _____

Date: _____

Criteria:	4	3	2	1	Total:
Criteria for Maria to Evaluate	Criteria included all of the components; fees, online, availability, and interest.	Criteria included all of the components but could have been more thorough.	Criteria was missing minor components.	Criteria was incomplete and ineffective.	
Fee Comparisons	Fees were compared realistically. Information could be used to make an effective decision.	Fees were compared but needed to be more thorough for effective selection.	Fee comparison was missing minor components.	Fee comparison was incomplete and ineffective.	
Online Banking	Online banking realistic. Information could be used to make an effective decision.	Online banking services were compared but needed to be more thorough for effective selection.	Online banking services comparison was missing minor components.	Online banking services comparison was incomplete and ineffective.	
Convenience/ Availability	Availability of services was realistic. Information could be used to make an effective decision.	Availability of services was compared but needed to be more thorough for effective selection.	Availability of services comparison was missing minor components.	Availability of services comparison was incomplete and ineffective.	
Savings/ Investment Opportunity	Savings and investments were compared and were realistic. Information could be used to make an effective decision.	Savings and investment opportunities were compared but needed to be more thorough for effective selection.	Savings and investment opportunities comparison was missing minor components.	Savings and investment opportunities comparison was incomplete and ineffective.	
Account Selection	A realistic and effective selection was made using the information that was found as well as proper decision making.	A realistic selection was made but needed to be more thorough in order to make an informed decision. Proper decision making process was used.	A decision was made but was not realistic or effective. Proper decision making process was not entirely evident.	Proper decision making was not evident. Decision was unrealistic and ineffective.	
				Total:	

Theme Introduction: Saving and Investing

COURSE TITLE:
Personal Finance

THEME TOPIC:
Saving and Investing

GRADE LEVEL:
10-12

Missouri Competencies:

- MM.5: Summarize how inflation affects spending and saving decisions.
- MM.9: Analyze the role of the Federal Reserve System in controlling the money supply.
- SC.1: Compare the benefits and costs of alternatives in spending.
- SI.1: Compare consumer choices for saving and investing.
- SI.3: Examine reasons for saving and investing, e.g., time value of money.
- SI.4: Compare the risk, return, liquidity, manageability, and tax aspects on investment alternatives.
- SI.5: Demonstrate how to buy and sell investments.
- SI.7: Evaluate sources of investment information.
- SI.8: Examine how agencies that regulate financial markets protect investors.
- SI.9: Demonstrate how to evaluate advisors' credentials and how to select professional advisors and their services.

Theme Rationale:

Everyone must learn the value of saving and investing. Everyone needs to learn to save for emergencies and long-term goals such as retirement. Statistics show that Americans do not save. In fact, the most recent statistics indicate that the savings rate in the U.S. is negative. To improve the situation, students must have knowledge and skills to meet the challenge of paying current expenses and saving for the future.

Essential Questions:

1. What are the financial saving and investing principles that should guide consumer decision making?

Instructional Objectives in This Theme:

- A: Identify the opportunity cost of spending and saving. (SC.1)
- B: Recognize financial investments as options for savings. (SI.4)
- C: Explain the advantages of compounding. (SI.1)
- D: Predict how much savings will be needed to achieve goals. (SI.3)
- E: Describe five types of financial investment risk. (SI.4)
- F: Describe the relationship between financial investment risk and return. (SI.4)
- G: Distinguish between real and nominal rate of return. (SI.4)
- H: Summarize how inflation affects spending and saving decisions. (MM.5, MM.9, SI.1, SI.3, SI.4)
- I: Compare the characteristics of several financial investments, including savings accounts, stocks, bonds, mutual funds and real estate. (SI.5)
- J: Explain how interest rates are determined. (MM.9, SI.1)
- K: Compare the features of savings accounts among financial institutions. (SI.1, SI.4, MM.9)
- L: Identify the trade-offs related to various financial investment options. (SI.7, SI.8, SI.9)
- M: Distinguish between primary and secondary markets. (SI.7, SI.8, SI.9)
- N: Identify the costs and benefits of trading stocks. (SI.7)
- O: Explain the role of brokers. (SI.7)

Instructional Components

Summary:

1. Pretest and post test with record sheet.
2. CSI lesson 8: A Tune of Savings with CDs.

Sample Pretest and Post Test:

The included tests are intended only as sample questions to assess student mastery, not as end-of-unit exams, nor are the questions representative of the state's end-of-course exam for Personal Finance. Some questions require higher order thinking skills. The accompanying record sheet is designed to help teachers compare student mastery throughout a course before and after instruction.

SCHEDULE:	NUMBER OF CLASSES:
50-min Period	12 Class Periods
90-min Period	7-8 Class Periods
120-min Period	6 Class Period

Also consider the enclosed lesson activity recommendations. Instructional objective references are included for each lesson.

Technology Integration:

Keep in mind that as you locate and use websites, updates can change links and availability of information. Check any website you plan to use BEFORE sending students to it.

- Use keyword searches to find articles and calculators for savings and investing.
- Use spreadsheet software to calculate earnings and ending balances for various savings options, incorporating a variety of compounding periods.
- Stock market games online
- Research investment opportunities and track investment choices.
- Possible web sites:
 - www.asec.org
 - www.moneycentral.msn.com
 - www.yahoo.com/finance

Note: Many search engines contain a Finance or Investment link.

Reading and Writing Resources:

- Use a reading guide to help students glean critical information from a corporate annual report.
- Use a reading guide to help students understand the dynamics of a prospectus.
- Read a sample investment account statement.
- Read the stock market quotes from newspapers, online charts and publications (such as *Wall Street Journal*, *Business Week* or *Kiplingers*)
- Review current articles on recommended savings and investment strategies (i.e., budget 10-15 percent monthly to accumulate 3-6 months' income reserves)
- Read current news events and track the impact on investment values.
- Use the Rule of 72 to estimate savings/investment returns.
- Use stock market projects to include research of savings and investment portfolio, investment account register (include buying and selling with fees), corporate history/profile, tracking investment progress, recording dividends and stock splits, completing income summary and developing and reviewing a personal investment strategy with projected outcome.

Higher Order/Critical Thinking Instructional Strategies:

CSI 8 Assignment (Analyze and evaluate)

Key Vocabulary:

- Annual percentage yield
- Capital gains
- Commissions
- Compound interest
- Diversification
- Dividends
- Financial investment
- Inflation
- Investment
- Liquidity
- Market value
- Maturity date
- Principle
- Pyramid of investment
- Rate of return
- Risk
- Stockbroker

Recommended Lesson Activities

Saving and Investing

with Instructional Objective Alignments

Instructional Objectives in This Theme:

- A: Identify the opportunity cost of spending and saving. (SC.1)
- B: Recognize financial investments as options for savings. (SI.4)
- C: Explain the advantages of compounding. (SI.1)
- D: Predict how much savings will be needed to achieve goals. (SI.3)
- E: Describe five types of financial investment risk. (SI.4)
- F: Describe the relationship between financial investment risk and return. (SI.4)
- G: Distinguish between real and nominal rate of return. (SI.4)
- H: Summarize how inflation affects spending and saving decisions. (MM.5, MM.9, SI.1, SI.3, SI.4)
- I: Compare the characteristics of several financial investments, including savings accounts, stocks, bonds, mutual funds and real estate. (SI.5)
- J: Explain how interest rates are determined. (MM.9, SI.1)
- K: Compare the features of savings accounts among financial institutions. (SI.1, SI.4, MM.9)
- L: Identify the trade-offs related to various financial investment options. (SI.7, SI.8, SI.9)
- M: Distinguish between primary and secondary markets. (SI.7, SI.8, SI.9)
- N: Identify the costs and benefits of trading stocks. (SI.7)
- O: Explain the role of brokers. (SI.7)

Relevant Competencies:

- MM.5 Summarize how inflation affects spending and saving decisions.
- MM.9 Analyze the role of the Federal Reserve in controlling the money supply.
- SC.1 Compare the benefits and costs of alternatives in spending decisions.
- SI.1 Compare consumer choices for saving and investing.
- SI.3 Examine reasons for saving and investing, e.g., time value of money.
- SI.4 Compare the risk, return, liquidity, manageability and tax aspects of investment alternatives.
- SI.5 Demonstrate how to buy and sell investments.
- SI.7 Evaluate sources of investment information.
- SI.8 Examine how agencies that regulate financial markets protect investors.
- SI.9 Demonstrate how to evaluate advisors' credentials and how to select professional advisors and their services.

Using the Activities Chart:

MATCH ACTIVITIES TO THE MISSOURI PERSONAL FINANCE INSTRUCTIONAL OBJECTIVES.

1. Lesson activity recommendations are listed alphabetically by source and activity name.
2. Web addresses (URLs) are provided for all activities found online.
3. Activities are aligned to the objectives at right, indicated by the letter designation.
4. Additional space is provided for teachers to add their own lesson activity ideas to the listing.

Recommended Lesson Activities

Saving and Investing

with Instructional Objective Alignments

<i>Saving and Investing</i>		A.	B.	C.	D.	E.	F.	G.	H.	I.	J.	K.	L.	M.	N.	O.
1.	EconEdLink, <i>Collecting for Fun...and Profit?</i> http://www.econedlink.org/lessons/index.cfm?lesson=EM553&page=teacher	✓	✓				✓			✓			✓			
2.	EconEdLink, <i>The Economics of Interest Rates</i> http://www.econedlink.org/lessons/index.cfm?lesson=NN84&page=teacher	✓							✓		✓					
3.	EconEdLink, <i>Here's Your Chance to Make Millions in the Stock Market</i> http://www.econedlink.org/lessons/index.cfm?lesson=NN333&page=teacher	✓				✓	✓	✓	✓	✓			✓	✓	✓	✓
4.	EconEdLink, <i>I Don't Want Much, I Just Want More: Allocation</i> http://www.econedlink.org/lessons/index.cfm?lesson=EM532&page=teacher	✓														
5.	EconEdLink, <i>Multipliers and the Mystery of the Magic Money</i> http://www.econedlink.org/lessons/index.cfm?lesson=EM348&page=teacher															
6.	EconEdLink, <i>New York Stock Exchange Made Easy</i> http://www.econedlink.org/lessons/index.cfm?lesson=EM292&page=teacher	✓	✓				✓			✓			✓		✓	✓
7.	EconEdLink, <i>Take a Risk on Investor Island (Parts 1, 2 & 3)</i> http://www.econedlink.org/lessons/index.cfm?lesson=NN554&page=teacher	✓	✓			✓	✓	✓		✓			✓		✓	✓
8.	EconEdLink, <i>Time Value of Money</i> http://www.econedlink.org/lessons/index.cfm?lesson=EM37&page=teacher	✓	✓	✓					✓							
9.	EconEdLink, <i>Timing is Everything</i> http://www.econedlink.org/lessons/index.cfm?lesson=EM570&page=teacher	✓	✓	✓					✓							
10.	FDIC Money Smart, CD-ROM or VHS, <i>Module 5: Pay Yourself First</i> Program and ordering information is available at: http://www.fdic.gov/consumers/consumer/moneysmart/overview.html			✓	✓					✓						

Recommended Lesson Activities

Saving and Investing

with Instructional Objective Alignments

	<i>Saving and Investing</i>	A.	B.	C.	D.	E.	F.	G.	H.	I.	J.	K.	L.	M.	N.	O.
11.	Federal Reserve Bank of Dallas, <i>Building Wealth: A Beginner's Guide to Securing Your Financial Future</i> , http://dallasfed.org/educate/pfe.html	✓	✓	✓		✓				✓						
12.	Federal Reserve Bank of New York, <i>Interest Rates: an Introduction</i> , http://www.newyorkfed.org/education/interest_rates.html								✓		✓					
13.	Federal Reserve Bank of St. Louis, Animated DVD and Booklet, <i>In Plain English: Making Sense of the Federal Reserve</i> , http://stlouisfed.org/publications/pleng/default.html								✓		✓					
14.	Federal Reserve Education, <i>How Does the Creation of Money Affect Interest Rates</i> , http://www.federalreserveeducation.org/fed101/policy/money.htm								✓		✓					
15.	The Mint, <i>Investing</i> , http://themint.ncee.net/investing/index.php		✓			✓	✓			✓			✓			
16.	The Mint, <i>Lesson: Scarcity, Choices and Decisions</i> , http://themint.ncee.net/teachers/scarcity.php	✓							✓							
17.	The Mint, <i>Lesson: The Stock Market: Risks and Rewards</i> , http://themint.ncee.net/teachers/thestockmarket.php														✓	
18.	Missouri Council on Economic Education, <i>The Stock Market Game™ Lesson 1: Why Study the Stock Market?</i> http://cas.umkc.edu/mcee/SMG/stock_market_game.html						✓			✓					✓	✓
19.	Missouri Council on Economic Education, <i>The Stock Market Game™ Lesson 3: What is a Stock? or Who Owns McDonald's?</i> http://cas.umkc.edu/mcee/SMG/stock_market_game.html						✓			✓					✓	✓

Recommended Lesson Activities

Saving and Investing

with Instructional Objective Alignments

	<i>Saving and Investing</i>	A.	B.	C.	D.	E.	F.	G.	H.	I.	J.	K.	L.	M.	N.	O.
20.	Missouri Council on Economic Education, <i>The Stock Market Game™ Lesson 4: Map a Market</i> http://cas.umkc.edu/mcee/SMG/stock_market_game.html													✓		
21.	Missouri Council on Economic Education, <i>The Stock Market Game™ Lesson 5: Showtime on Wall Street?</i> http://cas.umkc.edu/mcee/SMG/stock_market_game.html													✓	✓	✓
22.	Missouri Council on Economic Education, <i>The Stock Market Game™ Lesson 6: Snazzy Nazzy</i> http://cas.umkc.edu/mcee/SMG/stock_market_game.html													✓		✓
23.	Missouri Council on Economic Education, <i>The Stock Market Game™ Lesson 9: Profit Ability</i> http://cas.umkc.edu/mcee/SMG/stock_market_game.html														✓	✓
24.	NCEE, CD-ROM Curriculum, <i>Financial Fitness for Life</i> , <i>Lesson 8: What's the Cost of Spending and Saving?</i> Pricing and ordering information: http://store.ncee.net/finfitperfin2.html	✓		✓		✓				✓			✓			
25.	NCEE, CD-ROM Curriculum, <i>Financial Fitness for Life</i> , <i>Lesson 9: There is No Free Lunch in Investing</i> Pricing and ordering information: http://store.ncee.net/finfitperfin2.html						✓									
26.	NCEE, CD-ROM Curriculum, <i>Financial Fitness for Life</i> , <i>Lesson 10: Investment BINGO</i> Pricing and ordering information: http://store.ncee.net/finfitperfin2.html		✓							✓						

Recommended Lesson Activities

Saving and Investing

with Instructional Objective Alignments

	<i>Saving and Investing</i>	A.	B.	C.	D.	E.	F.	G.	H.	I.	J.	K.	L.	M.	N.	O.
33.	NCEE, Investor Education Curriculum, <i>Learning, Earning and Investing, Lesson 10: The Language of Financial Markets</i> Pricing and ordering information: http://lei.ncee.net/															
34.	NCEE, Investor Education Curriculum, <i>Learning, Earning and Investing, Lesson 15: Why Don't People Save?</i> Pricing and ordering information: http://lei.ncee.net/	✓			✓											
35.	NCEE, Investor Education Curriculum, <i>Learning, Earning and Investing, Lesson 23: Investing Involves Decision Making</i> Pricing and ordering information: http://lei.ncee.net/		✓			✓	✓			✓			✓			
36.	NCEE, Investor Education Curriculum, <i>Learning, Earning and Investing, Compound Calculator</i> http://lei.ncee.net/resources/interactives.php			✓						✓				✓		
37.	NEFE, <i>High School Financial Planning Program, Unit 4, Lesson 1: The Time Value of Money</i> http://www.nefe.org/hspfportal/includes/main/home.asp?page=26000			✓									✓			
38.	NEFE, <i>High School Financial Planning Program, Unit 4, Lesson 2: Investing</i> http://www.nefe.org/hspfportal/includes/main/home.asp?page=26000		✓							✓						✓
39.	NEFE, <i>High School Financial Planning Program, Unit 4, Lesson 3: Saving</i> http://www.nefe.org/hspfportal/includes/main/home.asp?page=26000									✓		✓				

Recommended Lesson Activities
Saving and Investing
with Instructional Objective Alignments

<i>Saving and Investing</i>	A.	B.	C.	D.	E.	F.	G.	H.	I.	J.	K.	L.	M.	N.	O.

Personal Finance Pretest

Saving and Investing

Name: _____

Date: _____

Class Period: _____

Grade: _____

Objectives:

- A: Identify the opportunity cost of spending and saving. (SC.1)
- B: Recognize financial investments as options for savings. (SI.4)
- C: Explain the advantages of compounding. (SI.1)
- D: Predict how much savings will be needed to achieve goals. (SI.3)
- E: Describe five types of financial investment risk. (SI.4)
- F: Describe the relationship between financial investment risk and return. (SI.4)
- G: Distinguish between real and nominal rate of return. (SI.4)
- H: Summarize how inflation affects spending and saving decisions.
(MM.5, MM.9, SI.1, SI.3, SI.4)
- I: Compare the characteristics of several financial investments, including savings accounts, stocks, bonds, mutual funds and real estate. (SI.5)
- J: Explain how interest rates are determined. (MM.9, SI.1)
- K: Compare the features of savings accounts among financial institutions. (SI.1, SI.4, MM.9)
- L: Identify the trade-offs related to various financial investment options. (SI.7, SI.8, SI.9)
- M: Distinguish between primary and secondary markets. (SI.7, SI.8, SI.9)
- N: Identify the costs and benefits of trading stocks. (SI.7)
- O: Explain the role of brokers. (SI.7)

1. Explain why savings is considered a financial investment.

2. What is compounding? What are the advantages?

3. List and describe five types of financial investment risks. Why would someone consider using one of these alternatives?

4. Define the following:

Real Rate of Return –

Nominal Rate of Return –

Trade-Offs –

Primary Market –

Secondary Market –

5. What is inflation? How does it affect spending and saving?

6. Fill in the chart, showing a comparison between the following investments.

Type of Investment:	Typical Time for Investment	Typical Interest Rate	Most Ideal for: Customer Type	Most Appropriate for: Financial Goal	Typical/Possible Trade-Offs
Savings Account					
Stocks					
Bonds					
Mutual Funds					
Real Estate					

7. What are interest rates and how are they determined?

8. What do stockbrokers do? What are the benefits of hiring one?

Personal Finance Post Test

Saving and Investing

Name: _____

Date: _____

Class Period: _____

Grade: _____/52

Objectives:

- A: Identify the opportunity cost of spending and saving. (SC.1)
- B: Recognize financial investments as options for savings. (SI.4)
- C: Explain the advantages of compounding. (SI.1)
- D: Predict how much savings will be needed to achieve goals. (SI.3)
- E: Describe five types of financial investment risk. (SI.4)
- F: Describe the relationship between financial investment risk and return. (SI.4)
- G: Distinguish between real and nominal rate of return. (SI.4)
- H: Summarize how inflation affects spending and saving decisions.
(MM.5, MM.9, SI.1, SI.3, SI.4)
- I: Compare the characteristics of several financial investments, including savings accounts, stocks, bonds, mutual funds and real estate. (SI.5)
- J: Explain how interest rates are determined. (MM.9, SI.1)
- K: Compare the features of savings accounts among financial institutions. (SI.1, SI.4, MM.9)
- L: Identify the trade-offs related to various financial investment options. (SI.7, SI.8, SI.9)
- M: Distinguish between primary and secondary markets. (SI.7, SI.8, SI.9)
- N: Identify the costs and benefits of trading stocks. (SI.7)
- O: Explain the role of brokers. (SI.7)

(2 pts total.)

1. Explain why savings is considered a financial investment.

(1 pt for the definition and 3 pts. for advantages for a total of 4 pts.)

2. What is compounding? What are the advantages?

(1 pt for each description, 2 pts for explanation for a total of 7 pts.)

3. List and describe five types of financial investment risks. Why would someone consider using one of these alternatives?

(1 pt each for a total of 5 pts.)

4. Define the following:

Real Rate of Return –

Nominal Rate of Return –

Trade-Offs –

Primary Market –

Secondary Market –

(1 pt for explanation and 2 pts for effects for a total of 3 pts.)

5. What is inflation? How does it affect spending and saving?

(1 pt for each box for a total of 25 pts.)

6. Fill in the chart, showing a comparison between the following investments.

Type of Investment:	Typical Time for Investment	Typical Interest Rate	Most Ideal for: Customer Type	Most Appropriate for: Financial Goal	Typical/Possible Trade-Offs
Savings Account					
Stocks					
Bonds					
Mutual Funds					
Real Estate					

(1 pt for definition, 1 pt for explanation. Total 2 pts.)

7. What are interest rates and how are they determined?

(1 pt for explanation, 3 pts for benefits. Total 4 pts.)

8. What do stockbrokers do? What are the benefits of hiring one?



A Tune of Savings with CDs

The Set Up:

Alicia's grandmother will give her \$10,000 if Alicia agrees to find the best savings option for the money and keep it there for at least five years. Alicia and her grandmother review the possibilities. Alicia initially wants to put the money in a savings account at a local bank. Her grandmother doesn't agree with this option because the account offers a very low interest rate, and it would be much too easy for Alicia to take money from the account. Her grandmother favors a certificate of deposit, but Alicia is concerned because the money could be tied up for more than five years. What if there is an emergency and she needs it before then?

The Investigation:

Alicia learns about the following options:

72-Month Certificate of Deposit at 5.6% APY

FDIC insured up to \$100,000.

Interest compounded quarterly.

No minimum requirement.

Fines for early withdrawal:

- If withdrawn within 6 months, the penalty is 6 months' interest.
- If withdrawn 6 months or more before maturity, the penalty is the amount equal to the greater of 6 months' interest or the economic replacement value. Economic replacement value is an estimate of the interest cost the financial institution would incur if it were to replace the certificate of deposit that is withdrawn with another one that has a term that is comparable to the remaining term of the original CD.

36-Month Certificate of Deposit at 5.2% APY

FDIC insured up to \$100,000.

Interest compounded daily.

No minimum requirement.

Fine for early withdrawal is 6 months' interest.

60-Month Certificate of Deposit at 5.4 % APY

FDIC insured up to \$100,000.

Interest compounded monthly.

No minimum requirement.

Fines for early withdrawal:

- If withdrawn within 6 months, the penalty is 3 months' interest.
- If withdrawn between 6 months and one year, the penalty is 6 months' interest.
- If withdrawn 13 months or anytime before maturity, the penalty is the amount equal to the greater of 6 months interest or the economic replacement value.

12-Month Certificate of Deposit at 5% APY

Interest compounded daily.

FDIC insured up to \$100,000

No minimum requirement

If withdrawn prior to maturity the penalty is 3 months' interest.



A Tune of Savings with CDs

Work It Out:

1. Explain APY and why this information is helpful in determining the best savings option?

2. Use the CD calculator at www.bankrate.com/brm/calc/cdc/CertDeposit.asp to calculate the return if Alicia deposits the full \$10,000 in each account.

Saving Option

Return

3. Which account would you recommend? Why?

4. Can you recommend an alternative to placing all \$10,000 in one account that might satisfy both Alicia and her grandmother? Explain why this alternative might be a good option.



A Tune of Savings with CDs

5. Given the savings rate information for a certificate of deposit available to Alicia, time and APY are:
- directly related.
 - inversely related.
 - are equal to each other.
 - are not related at all.
6. There is no penalty for early withdrawal on a certificate of deposit (CD) if:
- the amount of the CD is over \$100,000.
 - the time of the CD is at least 60 months.
 - the bank where the CD is placed is FDIC insured.
 - there is always a penalty for early withdrawal on a CD.
7. Which of the following statements is TRUE, based on the savings rate information available to Alicia?
- Most CDs require a minimum dollar amount.
 - a 60-month CD pays a higher APY than a 36-month CD.
 - Early withdrawal on a 36-month CD will cost the depositor 3 months' interest.
 - CDs in amounts over \$100,000 will be insured by FDIC for the full amount as long as the bank carries FDIC insurance.

Consumer Scene Investigation Grade Sheet CSI 8 - A Tune of Savings with CDs

Competencies: SC.1: Compare the benefits and costs of alternatives in spending.
SI.1: Compare consumer choices for saving and investing.
SI.3: Examine reasons for saving and investing (e.g., time value of money).
SI.4: Compare the risk, return, liquidity, manageability, and tax aspects on investment alternatives.

Objectives: A: Identify the opportunity cost of spending and saving. (SC.1)
B: Recognize financial investments as options for savings. (SI.4)
C: Explain the advantages of compounding. (SI.1)
F: Describe the relationship between financial investment risk and return. (SI.4)
I: Compare the characteristics of several financial investments, including savings accounts, stocks, bonds, mutual funds, and real estate. (SI.5)
K: Compare the features of savings accounts among financial institutions. (SI.1, SI.4, MM.9)
L: Identify the trade-offs related to various financial investment options. (SI.7, SI.8, SI.9)

Answers:

- 1. APY is Annual Percentage Yield and refers to the rate of return earned in the course of one whole year. APY takes compounding into consideration and is expressed as a percentage.*
- 2. \$13,960.82; \$13,092; \$11,688; \$10,534*
- 3. Answers will vary, but students should support their choice using fees, interest rates, and time.*
- 4. Answers will vary.*
- 5. A*
- 6. D*
- 7. B*

Name: _____

Date: _____

Criteria:	4	3	2	1	Total:
APY Explanation	Explanation was correct, complete and thorough.	Explanation was correct and complete.	Explanation was correct.	Explanation was attempted.	
CD Calculations	CD calculations were correct.	One mistake was made in calculations.	Two mistakes were made in calculations.	Three mistakes were made in calculations.	
Recommendation	Recommendation was complete and makes sense to the reader.	Recommendation was complete but lacked persuasion.	Recommendation was mostly complete. Reader had few questions.	Recommendation was incomplete and left the reader with questions.	
Recommendation	Recommendation used the information that was found, calculations and knowledge from class.	Recommendation used the information that was found and the calculations.	Recommendation only used the calculations.	Recommendation was not complete and didn't use appropriate information.	
Alternative recommendation	Recommendation was knowledgeable and appropriate. Excellent recommendation.	Recommendation was appropriate and thought out. Super idea.	Recommendation was usable but not the best choice.	Recommendation was not appropriate and would not meet Alicia's or Grandma's needs.	
				Total:	

Theme Introduction: Credit

COURSE TITLE:
Personal Finance

THEME TOPIC:
Credit

GRADE LEVEL:
10-12

Missouri Competencies:

- SC.3: Compare the advantages and disadvantages of different payment methods.
- SC.4: Analyze the benefits and costs of consumer credit.
- SC.5: Compare sources of consumer credit (e.g., credit cards, consumer loans, auto loans, student loans).
- SC.6: Evaluate the terms and conditions of credit cards and consumer loans.
- SC.7: Evaluate factors that affect credit worthiness.
- SC.8: Explain the purpose and components of credit records.
- SC.9: Demonstrate awareness of consumer protection and information (e.g., identity theft, phishing, scams)
- SC.10: Propose ways to avoid or correct credit problems.
- SC.11: Describe the rights and responsibilities of buyers and sellers under consumer protection laws.

Theme Rationale:

Given the number of consumers who have made irresponsible credit choices, it is both prudent and responsible to educate youth about the costs and benefits of using credit. Understanding the long-term effects of assuming debt is a life skill that must be mastered at a young age before students make financial decisions that can be detrimental to their future.

Essential Questions:

1. How do consumers plan and manage credit to their best advantage?

Instructional Objectives in This Theme:

- A: Differentiate between debit and credit cards and cash. (SC.3)
- B: Analyze the costs and benefits of various methods of payment. (SC.3)
- C: Define credit and interest. (S.3, SC.4)
- D: Compare the advantages and disadvantages of using credit. (SC.4, SC.5)
- E: Explain the opportunity cost of using credit. (SC.4)
- F: Describe the rights and responsibilities of buyers and sellers under consumer protection laws. (SC.11)
- G: Identify types of credit and their common forms. (SC.5, SC.6)
- H: Compare types of loans from different financial institutions. (SC.5, SC.6)
- I: Identify the qualities a lender looks for in a loan applicant. (SC.7)
- J: Analyze a credit report and Fair Isaac Corporation (FICO) score. (SC.8, SC.9)
- K: Explain the factors that determine the cost of credit. (SC.8, SC.9)
- L: Calculate finance charges using different interest rates. (SC.4)
- M: Analyze the relationship among the finance charges, principle of the loan and the loan repayment period. (SC.4)
- N: Compare credit cards in terms of annual fee, annual percentage rate, grace period and credit limit. (SC.4)
- O: Propose ways to avoid or correct credit problems. (SC.10)

Instructional Components

Summary:

1. Pretest and post test with record sheet.
2. CSI lesson 9: An Interest in Credit Cards.

Sample Pretest and Post Test:

The included tests are intended only as sample questions to assess student mastery, not as end-of-unit exams, nor are the questions representative of the state's end-of-course exam for Personal Finance. Some questions require higher order thinking skills. The accompanying record sheet is designed to help teachers compare student mastery throughout a course before and after instruction.

SCHEDULE:	NUMBER OF CLASSES:
50-min Period	10 Class Periods
90-min Period	6 Class Periods
120-min Period	5 Class Period

Also consider the enclosed lesson activity recommendations. Instructional objective references are included for each lesson.

Technology Integration:

Keep in mind that as you locate and use websites, updates can change links and availability of information. Check any website you plan to use BEFORE sending students to it.

- Use search keywords: credit cards, credit issues, bankruptcy.
- Search for credit company websites; i.e., Visa, MasterCard, Discover, American Express.
- Use a spreadsheet to calculate credit costs and track credit card account activity.
- Possible web sites:
 - www.practicalmoneyskills.com
 - www.ftc.gov/bcp/menu-credit.htm

Reading and Writing Resources:

- Use credit card application fliers or “junk mail” (black out names and addresses) to guide students through key facts and “hidden” information.
- Use sample or mock credit card bills to find critical information
- Complete sample credit card and loan application forms
- Calculate the actual cost of a variety of credit accounts (e.g., installment loans, credit cards, car loans, home mortgages).
- Use a sample credit report to determine how to read the various sections of the report.
- Contact credit counseling agencies (i.e., Consumer Credit Counseling Service) for sample forms and brochures about wise use of credit, building a credit score and preventing and resolving credit problems.

Higher Order/Critical Thinking Instructional Strategies:

CSI # 9 Assignment (Analyze and evaluate)

Key Vocabulary:

- 20/10 Rule
- Annual percentage rate (APR)
- Bankruptcy
- Borrowing
- Capacity
- Character
- Collateral
- Credit
- Credit bureaus
- Credit card
- Credit limit
- Credit rating
- Credit report
- Credit worthy
- Debit card
- Debt
- Finance charge
- Free rider
- Leasing
- Line of credit
- Loan
- Prime rate
- Principal
- Rent
- Rent to own
- Sales tax
- Smart card

Recommended Lesson Activities

Credit

with Instructional Objective Alignments

Instructional Objectives in This Theme:

- A: Differentiate between debit and credit cards and cash. (SC.3)
- B: Analyze the costs and benefits of various methods of payment. (SC.3)
- C: Define credit and interest. (SC.3, SC.4)
- D: Compare the advantages and disadvantages of using credit. (SC.4, SC.5)
- E: Explain the opportunity cost of using credit. (SC.4)
- F: Describe the rights and responsibilities of buyers and sellers under consumer protection laws. (SC.11)
- G: Identify types of credit and their common forms. (SC.5, SC.6)
- H: Compare types of loans from different financial institutions. (SC.5, SC.6)
- I: Identify the qualities a lender looks for in a loan applicant. (SC.7)
- J: Analyze a credit report and FICO score. (SC.8, SC.9)
- K: Explain the factors that determine the cost of credit. (SC.8, SC.9)
- L: Calculate finance charges using different interest rates. (SC.4)
- M: Analyze the relationship among the finance charges, principle of the loan and the loan repayment period. (SC.4)
- N: Compare credit cards in terms of annual fee, annual percentage rate, grace period and credit limit. (SC.4)
- O: Propose ways to avoid or correct credit problems. (SC.10)

Relevant Competencies:

- SC.3 Compare the advantages and disadvantages of different payment methods.
- SC.4 Analyze the benefits and cost of consumer credit.
- SC.5 Compare sources of consumer credit (e.g., credit cards, consumer loans, auto loans, student loans).
- SC.6 Evaluate the terms and conditions of credit cards and consumer loans.
- SC.7 Evaluate factors that affect creditworthiness.
- SC.8 Explain the purpose and components of credit records.
- SC.9 Demonstrate awareness of consumer protection and information (e.g., identity theft, phishing, scams).
- SC.10 Propose ways to avoid or correct credit problems.
- SC.11 Describe the rights and responsibilities of buyers and sellers under consumer protection laws.

Using the Activities Chart:

MATCH ACTIVITIES TO THE MISSOURI PERSONAL FINANCE INSTRUCTIONAL OBJECTIVES.

1. Lesson activity recommendations are listed alphabetically by source and activity name.
2. Web addresses (URLs) are provided for all activities found online.
3. Activities are aligned to the objectives at right, indicated by the letter designation.
4. Additional space is provided for teachers to add their own lesson activity ideas to the listing.

Recommended Lesson Activities

Credit

with Instructional Objective Alignments

	<i>Credit</i>	A.	B.	C.	D.	E.	F.	G.	H.	I.	J.	K.	L.	M.	N.	O.
1.	Center for Student Credit Card Education, <i>The ABCs of Credit Card Finance - Essential Facts for Students</i> http://www.cscce.com		✓	✓							✓		✓		✓	✓
2.	EconEdLink, <i>The Costs of Credit</i> http://www.econedlink.org/lessons/index.cfm?lesson=MM175&page=teacher		✓		✓							✓				✓
3.	EconEdLink, <i>The Credit Card Mystery</i> http://www.econedlink.org/lessons/index.cfm?lesson=EM28&page=teacher		✓		✓							✓				✓
4.	EconEdLink, <i>Credit for Beginners</i> http://www.econedlink.org/lessons/index.cfm?lesson=EM386&page=teacher		✓		✓							✓				✓
5.	EconEdLink, <i>My Credit Rating: Why I Should Care</i> http://www.econedlink.org/lessons/index.cfm?lesson=MM188&page=teacher		✓		✓							✓				✓
6.	EconEdLink, <i>Should I Use Cash or Credit</i> http://www.econedlink.org/lessons/index.cfm?lesson=MM158&page=teacher		✓		✓							✓				✓
7.	The Mint, <i>Owing</i> , http://themint.ncee.net/owing/index.php		✓	✓	✓	✓							✓			
8.	The Mint, <i>Credit: Buy Now, Pay More Later</i> , http://themint.ncee.net/teachers/credit.php		✓	✓	✓	✓										
9.	The Mint, <i>Ways to Pay</i> http://themint.ncee.net/spending/waystopay.php	✓	✓		✓											
10.	FDIC Money Smart, CD-ROM or VHS, <i>Module 7: Borrowing Basics</i> Program and ordering information is available at: http://www.fdic.gov/consumers/consumer/moneysmart/overview.html			✓					✓	✓						

Recommended Lesson Activities Credit

with Instructional Objective Alignments

	<i>Credit</i>	A.	B.	C.	D.	E.	F.	G.	H.	I.	J.	K.	L.	M.	N.	O.
11.	FDIC Money Smart, CD-ROM or VHS, <i>Module 8: Charge It Right</i> Program and ordering information is available at: http://www.fdic.gov/consumers/consumer/moneysmart/overview.html				✓			✓	✓						✓	
12.	NCEE, CD-ROM Curriculum, <i>Financial Fitness for Life, Lesson 11: What is Credit?</i> Pricing and ordering information: http://store.ncee.net/finfitperfin2.html			✓	✓			✓	✓	✓		✓				
13.	NCEE, CD-ROM Curriculum, <i>Financial Fitness for Life, Lesson 12: Making Credit Choices</i> Pricing and ordering information: http://store.ncee.net/finfitperfin2.html				✓											✓
14.	NCEE, CD-ROM Curriculum, <i>Financial Fitness for Life, Lesson 13: Applying for Credit</i> Pricing and ordering information: http://store.ncee.net/finfitperfin2.html									✓	✓					✓
15.	NCEE, CD-ROM Curriculum, <i>Financial Fitness for Life, Lesson 14: All About Interest</i> Pricing and ordering information: http://store.ncee.net/finfitperfin2.html											✓	✓	✓	✓	
16.	NCEE, CD-ROM Curriculum, <i>Financial Fitness for Life,</i> <i>Lesson 15: Shopping for a Credit Card</i> Pricing and ordering information: http://store.ncee.net/finfitperfin2.html											✓			✓	

Personal Finance Pretest

Credit

Name: _____

Date: _____

Class Period: _____

Grade: _____

Objectives:

- A: Differentiate between debit and credit cards and cash. (SC.3)
- B: Analyze the costs and benefits of various methods of payment. (SC.3)
- C: Define credit and interest. (S.3, SC.4)
- D: Compare the advantages and disadvantages of using credit. (SC.4, SC.5)
- E: Explain the opportunity cost of using credit. (SC.4)
- F: Describe the rights and responsibilities of buyers and sellers under consumer protection laws. (SC.11)
- G: Identify types of credit and their common forms. (SC.5, SC.6)
- H: Compare types of loans from different financial institutions. (SC.5, SC.6)
- I: Identify the qualities a lender looks for in a loan applicant. (SC.7)
- J: Analyze a credit report and FICO score. (SC.8, SC.9)
- K: Explain the factors that determine the cost of credit. (SC.8, SC.9)
- L: Calculate finance charges using different interest rates. (SC.4)
- M: Analyze the relationship among the finance charges, principle of the loan and the loan repayment period. (SC.4)
- N: Compare credit cards in terms of annual fee, annual percentage rate, grace period and credit limit. (SC.4)
- O: Propose ways to avoid or correct credit problems. (SC.10)

1. Explain the difference between debit cards and credit cards. What are two advantages and two disadvantages of using debit cards, credit cards and cash?

Source:	Advantages:	Disadvantages:
Debit Cards		
Credit Cards		
Cash		

2. Define the following as they relate to personal finance:

Credit –

Interest –

Principle –

Term –

7. What is a FICO score and how is it determined?

8. Determine which of the following is the best loan to purchase an automobile.

Loan A	Loan B	Loan C	Loan D
Price: \$3,500	\$3,000	\$3,500	\$3,000
Rate: 5.7%	6.5%	6.5%	5.7%
Term: 24 months	24 months	36 months	36 months

Show your work and explain your conclusion.

9. The following are sample credit card summaries. Which card would you choose and why?

Company:	Interest Rate:	Introductory Rate:	Grace Period:	Credit Limit:	Annual Fee:
ABC Credit	11.99% Variable	0% on purchases for 15 months	20 days	\$10,000	None
XYZ Credit	10.99% Variable	0% on purchases, balance transfers for 12 months	25 days	\$3,000	None
A+ Credit	7.99% Fixed	0% on balance transfers for 6 months	25 days	\$15,000	\$35

10. Read the scenario and advise Cade on his credit decision.

Cade Marecion is a typical senior graduating in May. He receives offers to sign up for credit cards almost daily in the mail. He and his parents have been talking about applying for a loan so that he could purchase a used car for transportation at school. Cade will also have to pay for part of his college tuition. He has about \$3,000 in savings. Cade believes that it would be nice to have a way to “pay at the pump” so is considering a credit card. The credit card offers that he receives are from gas companies (for specific types of gas) as well as card companies that would work anywhere (such as Visa, Master Card).

How would you advise Cade on his situation? How should he handle his savings? What types of credit should he consider? Why? Explain your advice.

Personal Finance Post Test Credit

Name: _____

Date: _____

Class Period: _____

Grade: _____/61

Objectives:

- A: Differentiate between debit and credit cards and cash. (SC.3)
- B: Analyze the costs and benefits of various methods of payment. (SC.3)
- C: Define credit and interest. (S.3, SC.4)
- D: Compare the advantages and disadvantages of using credit. (SC.4, SC.5)
- E: Explain the opportunity cost of using credit. (SC.4)
- F: Describe the rights and responsibilities of buyers and sellers under consumer protection laws. (SC.11)
- G: Identify types of credit and their common forms. (SC.5, SC.6)
- H: Compare types of loans from different financial institutions. (SC.5, SC.6)
- I: Identify the qualities a lender looks for in a loan applicant. (SC.7)
- J: Analyze a credit report and FICO score. (SC.8, SC.9)
- K: Explain the factors that determine the cost of credit. (SC.8, SC.9)
- L: Calculate finance charges using different interest rates. (SC.4)
- M: Analyze the relationship among the finance charges, principle of the loan and the loan repayment period. (SC.4)
- N: Compare credit cards in terms of annual fee, annual percentage rate, grace period and credit limit. (SC.4)
- O: Propose ways to avoid or correct credit problems. (SC.10)

(2 pts for the explanation, 1 pt for each box for 14 pts total.)

1. Explain the difference between debit cards and credit cards. What are two advantages and two disadvantages of using debit cards, credit cards and cash?

Source:	Advantages:	Disadvantages:
Debit Cards		
Credit Cards		
Cash		

(1 pt each for 4 pts total.)

2. Define the following as they relate to personal finance:

Credit –

Interest –

Principle –

Term –

(1 pt each for 6 pts total.)

3. List 3 advantages of using credit and 3 disadvantages of using credit.

(1 pt each for 4 pts total.)

4. List and explain 2 rights and 2 responsibilities of consumers in the U.S.

(1 pt each for 4 pts total.)

5. List and explain 2 rights and 2 responsibilities of business owners in the U.S.

(1 pt per characteristic for 3 pts total.)

6. What characteristics are considered on a credit application?

(1 pt for the definition, 1 pt for the explanation and 2 pts total.)

7. What is a FICO score and how is it determined?

(2 pts each for math, 2 pts for the conclusion and 10 pts total.)

8. Determine which of the following is the best loan to purchase an automobile.

Loan A	Loan B	Loan C	Loan D
Price: \$3,500	\$3,000	\$3,500	\$3,000
Rate: 5.7%	6.5%	6.5%	5.7%
Term: 24 months	24 months	36 months	36 months

Show your work and explain your conclusion.

(1 pt for selection, 1 pt for correctly addressing each category and 6 pts total.)

9. The following are sample credit card summaries. Which card would you choose and why?

Company:	Interest Rate:	Introductory Rate:	Grace Period:	Credit Limit:	Annual Fee:
ABC Credit	11.99% Variable	0% on purchases for 15 months	20 days	\$10,000	None
XYZ Credit	10.99% Variable	0% on purchases, balance transfers for 12 months	25 days	\$3,000	None
A+ Credit	7.99% Fixed	0% on balance transfers for 6 months	25 days	\$15,000	\$35

(2 pts for advice, 1 pt for savings, 3 pts for credit considerations, and 2 pts for explanation. 8 pts total.)

10. Read the scenario and advise Cade on his credit decision.

Cade Marcion is a typical senior graduating in May. He receives offers to sign up for credit cards almost daily in the mail. He and his parents have been talking about applying for a loan so that he could purchase a used car for transportation at school. Cade will also have to pay for part of his college tuition. He has about \$3,000 in savings. Cade believes that it would be nice to have a way to “pay at the pump” so is considering a credit card. The credit card offers that he receives are from gas companies (for specific types of gas) as well as card companies that would work anywhere (such as Visa, Master Card).

How would you advise Cade on his situation? How should he handle his savings? What types of credit should he consider? Why? Explain your advice.

Consumer Scene Investigation Grade Sheet

CSI 9 - An Interest in Credit Cards

- Competencies:** SC.1: Compare the benefits and costs of alternatives in spending.
 SC.3: Compare the advantages and disadvantages of different payment methods.
 SC.4: Analyze the benefits and costs of consumer credit.
- Objectives:** B: Analyze the costs and benefits of various methods of payment. (SC.3)
 D: Compare the advantages and disadvantages of using credit. (SC.4, SC.5)
 K: Explain the factors that determine the cost of credit. (SC.8, SC.9)
 L: Calculate finance charges using different interest rates. (SC.4)
 M: Analyze the relationship among the finance charges, principle of the loan and the loan repayment period. (SC.4)
 O: Propose ways to avoid or correct credit problems. (SC.10)

Name: _____

Date: _____

Criteria:	5	4	2	1	Total:
Calculations	Calculations were correct.	One mistake was made in calculations.	Two mistakes were made in calculations.	Three mistakes were made in calculations.	
Analysis - Elena	Analysis was complete and maked sense for Elena.	Analysis was complete but lacked persuasion.	Analysis was mostly complete, reader had few questions.	Analysis was incomplete and left the reader with questions.	
Analysis - Sean	Analysis was complete and makes sense for Sean.	Analysis was complete but lacked persuasion.	Analysis was mostly complete, reader had few questions.	Analysis was incomplete and left the reader with questions.	
Advice/Opinion	Recommendation was knowledgeable and appropriate. Excellent recommendation.	Recommendation was appropriate and thought out. Super idea.	Recommendation was usable but not the best choice.	Recommendation was not appropriate.	
				Total:	

Answers will vary, but students should note that Elena will end up paying more than Sean, and more than the discount given, for her senior pictures. See the results below from the website.

Principal borrowed: \$315.00

Annual payments: 12 Total Payments: 15

Annual interest rate: 24.00% Periodic interest rate: 2.0000%

Regular payment amount: \$24.52 Final Balloon Payment: \$0.00

The following results are estimates which do not account for values being rounded to the nearest cent. See the amortization schedule for more accurate values.

Total Repaid: \$367.80

Total Interest Paid: \$52.80

Interest as percentage of Principal: 16.762%

Pmt	Principal	Interest	Cum Prin	Cum Int	Prin Bal
1	18.22	6.30	18.22	6.30	296.78
2	18.58	5.94	36.80	12.24	278.20
3	18.96	5.56	55.76	17.80	259.24
4	19.34	5.18	75.10	22.98	239.90
5	19.72	4.80	94.82	27.78	220.18
6	20.12	4.40	114.94	32.18	200.06
7	20.52	4.00	135.46	36.18	179.54
8	20.93	3.59	156.39	39.77	158.61
9	21.35	3.17	177.74	42.94	137.26
10	21.77	2.75	199.51	45.69	115.49
11	22.21	2.31	221.72	48.00	93.28
12	22.65	1.87	244.37	49.87	70.63
13	23.11	1.41	267.48	51.28	47.52
14	23.57	0.95	291.05	52.23	23.95
15	*23.95	0.48	315.00	52.71	0.00

*The final payment has been adjusted to account for payments having been rounded to the nearest cent.

Theme Introduction: Consumer Skills

COURSE TITLE:
Personal Finance

THEME TOPIC:
Consumer Skills

GRADE LEVEL:
10-12

Missouri Competencies:

- MM.6: Evaluate how insurance (e.g., auto, home, life, medical and long-term health) and other risk management strategies protect against financial loss.
- SC.1: Compare the benefits and costs of alternatives in spending decisions.
- SC.2: Evaluate information about products and services.
- SC.3: Compare the advantages and disadvantages of different payment methods.
- SC.4: Analyze the benefits and costs of consumer credit.
- SC.6: Evaluate the terms and conditions of credit cards and consumer loans.
- SC.9: Demonstrate awareness of consumer protection and information (e.g. identity theft, phishing, scams)
- SC.11: Describe the rights and responsibilities of buyers and sellers under consumer protection laws.

Theme Rationale:

Living independently requires people to know about the many choices available for housing, transportation, insurance and other consumer goods and services. By learning to apply the economic way of thinking, students will be prepared to analyze the variety of options and to prioritize their wants and needs.

Essential Questions:

1. What information should an individual or household use to evaluate consumer purchases or agreements?

Instructional Objectives in This Theme:

- A: Evaluate consumer purchases/agreements using the Problem, Alternatives, Criteria, Evaluate, Decide (PACED) decision-making model. (SC.1, MM.6)
- B: Analyze how advertising influences consumer decision making. (SC.1, SC.2)
- C: Analyze the rights and responsibilities of consumers in the marketplace. (SC.9, SC.11)
- D: Evaluate the costs and benefits of buying, leasing or renting. (SC.1, SC.2, SC.3)
- E: Analyze financing options of consumer purchases. (SC.4, SC.6)
- F: Evaluate various forms of insurance coverage. (MM.6)

Instructional Components

Summary:

1. Pretest and post test with record sheet.
2. CSI lesson 10: Making the News.
3. CSI lesson 11: Locating a Home.

Sample Pretest and Post Test:

The included tests are intended only as sample questions to assess student mastery, not as end-of-unit exams, nor are the questions representative of the state's end-of-course exam for Personal Finance. Some questions require higher order thinking skills. The accompanying record sheet is designed to help teachers compare student mastery throughout a course before and after instruction.

SCHEDULE:	NUMBER OF CLASSES:
50-min Period	10 Class Periods
90-min Period	6 Class Periods
120-min Period	5 Class Period

Also consider the enclosed lesson activity recommendations. Instructional objective references are included for each lesson.

Technology Integration:

Keep in mind that as you locate and use websites, updates can change links and availability of information. Check any website you plan to use BEFORE sending students to it.

- Use keyword searches to access a variety of consumer resources websites for effective shopping, consumer protection, and buying habit assessments: lease agreements, car buying, real estate, and insurance resources.
- Use the car buying link on your favorite search engine.
- Use the real estate link on your favorite search engine.
- Review insurance products from a variety of insurance company web sites.
- Possible web sites:
 - www.edmunds.com *auto prices and values, tips for buying and selling*
 - www.kbb.com *current auto values*
 - www.iii.org *insurance information site*
 - www.realtor.com *real estate information website*

Reading and Writing Resources:

- Research a “dream car” and a “practical car.” Include the financing costs and insurance costs on the practical car; maintenance costs and annual tax costs would also be helpful information.
- Research a “dream home” and a “practical home.” Add the financing information, a timeline for purchase of the practical home, and the insurance needs for the practical home. A more extensive property list and replacement value chart may be developed for this project. Additionally, include annual property taxes and other costs, such as homeowners association fees.
- Read the policy booklets for auto, homeowners, renters, life, and health insurance policies.
- Review the processes, documentation, and expenses involved in final expenses and estate management.
- Examine, discuss, and reflect on individual buying habits. Develop a strategy for managing consumer purchasing.
- Review a sample lease agreement for both an auto and an apartment.
- CSI # 10 – writing a column for the school newspaper.

Higher Order/Critical Thinking Instructional Strategies:

CSI # 11 Assignment (Analyze choices and evaluate processes)

Key Vocabulary:

- | | | |
|--------------------------------|----------------------|---------------------------------------|
| • Acceptance | • Intermediate goods | • Property coverage |
| • Cash value | • Landlord | • Property rights |
| • Consumers | • Lease | • Property taxes |
| • Coordination of benefits | • Liability coverage | • Public goods |
| • Counteroffer | • Market | • Replacement value |
| • Deed | • Market system | • Rider |
| • Demand | • Market value | • Risk (insurance) |
| • Equity | • Medium of exchange | • Services |
| • Escrow/earnest money | • Offer | • Security deposit |
| • Face value | • Per capita GDP | • Sticker price |
| • Goods | • Peril | • Tenant |
| • Gross Domestic Product (GDP) | • Policy | • Title |
| • Insurance | • Premium | • Vehicle Identification Number (VIN) |
| | • Price producers | |

Recommended Lesson Activities

Consumer Skills

with Instructional Objective Alignments

Instructional Objectives in This Theme:

- A: Evaluate consumer purchases/agreements using the Problem, Alternatives, Criteria, Evaluate, Decide (PACED) decision-making model. (SC.1, MM.6)
- B: Analyze how advertising influences consumer decision making. (SC.1, SC.2)
- C: Analyze the rights and responsibilities of consumers in the marketplace. (SC.9, SC.11)
- D: Evaluate the costs and benefits of buying, leasing or renting. (SC.1, SC.2, SC.3)
- E: Analyze financing options of consumer purchases. (SC.4, SC.6)
- F: Evaluate various forms of insurance coverage. (MM.6)

Using the Activities Chart:

MATCH ACTIVITIES TO THE MISSOURI PERSONAL FINANCE INSTRUCTIONAL OBJECTIVES.

1. Lesson activity recommendations are listed alphabetically by source and activity name.
2. Web addresses (URLs) are provided for all activities found online.
3. Activities are aligned to the objectives at right, indicated by the letter designation.
4. Additional space is provided for teachers to add their own lesson activity ideas to the listing.

Instructional Objectives in This Theme:

- MM.6 Evaluate how insurance (e.g., auto, home, life, medical and long-term health) and other risk-management strategies protect against financial loss.
- SC.1 Compare the benefits and costs of alternatives in spending decisions.
- SC.2 Evaluate information about products and services.
- SC.3 Compare the advantages and disadvantages of different payment methods.
- SC.4 Analyze the benefits and cost of consumer credit.
- SC.6 Evaluate the terms and conditions of credit cards and consumer loans.
- SC.9 Demonstrate awareness of consumer protection and information (e.g., identity theft, phishing, scams).
- SC.11 Describe the rights and responsibilities of buyers and sellers under consumer protection laws.

Recommended Lesson Activities

Consumer Skills

with Instructional Objective Alignments

<i>Consumer Skills</i>		A.	B.	C.	D.	E.	F.
1.	EconEdLink, <i>Break a Leg</i> http://www.econedlink.org/lessons/index.cfm?lesson=EM312&page=teacher	✓	✓				✓
2.	EconEdLink, <i>Buying vs. Renting</i> http://www.econedlink.org/lessons/index.cfm?lesson=MM162&page=teacher	✓			✓		
3.	EconEdLink, <i>Car Loan Project</i> http://www.econedlink.org/lessons/index.cfm?lesson=EM386&page=teacher	✓	✓		✓	✓	
4.	EconEdLink, <i>The Economics of Homebuying</i> http://www.econedlink.org/lessons/index.cfm?lesson=NN121&page=teacher	✓			✓	✓	
5.	EconEdLink, <i>Marketplace: Back-to-School Retail</i> http://www.econedlink.org/lessons/index.cfm?lesson=EM253&page=teacher	✓	✓	✓			
6.	EconEdLink, <i>Marketplace: Corporate Leap Frog</i> http://www.econedlink.org/lessons/index.cfm?lesson=EM505&page=teacher		✓	✓			
7.	EconEdLink, <i>Trish and Scott's Big Adventure: An Investigation of Regional Housing Costs</i> http://www.econedlink.org/lessons/index.cfm?lesson=EM45&page=teacher	✓			✓	✓	
8.	FDIC Money Smart, CD-ROM or VHS, <i>Module 6: Keep It Safe</i> Program and ordering information is available at: http://www.fdic.gov/consumers/consumer/moneysmart/overview.html			✓	✓		
9.	FDIC Money Smart, CD-ROM or VHS, <i>Module 9: Loan to Own</i> Program and ordering information is available at: http://www.fdic.gov/consumers/consumer/moneysmart/overview.html	✓				✓	

Recommended Lesson Activities Consumer Skills with Instructional Objective Alignments

	<i>Consumer Skills</i>	A.	B.	C.	D.	E.	F.
10.	FDIC Money Smart, CD-ROM or VHS, <i>Module 10: Your Own Home</i> Program and ordering information is available at: http://www.fdic.gov/consumers/consumer/moneysmart/overview.html	✓			✓	✓	
11.	NCEE, CD-ROM Curriculum, <i>Financial Fitness for Life, Lesson 16: Shopping for a Mortgage</i> Pricing and ordering information: http://store.ncee.net/finfitperfin2.html			✓	✓	✓	
12.	NCEE, CD-ROM Curriculum, <i>Financial Fitness for Life, Lesson 17: Shopping for an Auto Loan</i> Pricing and ordering information: http://store.ncee.net/finfitperfin2.html			✓	✓	✓	
13.	NCEE, CD-ROM Curriculum, <i>Financial Fitness for Life, Lesson 18: Consumer Credit Protection</i> Pricing and ordering information: http://store.ncee.net/finfitperfin2.html			✓			
14.	NCEE, CD-ROM Curriculum, <i>Financial Fitness for Life, Lesson 19: Scams and Schemes</i> Pricing and ordering information: http://store.ncee.net/finfitperfin2.html		✓	✓		✓	
15.	NCEE, Curriculum for Special Needs Students, <i>Practical Money Skills, Lesson 5: Buying a Home</i> http://practicalmoneyskills.com/english/at_school/teachers	✓			✓	✓	
16.	NCEE, Curriculum for Special Needs Students, <i>Practical Money Skills, Lesson 9: Cars and Loans</i> http://practicalmoneyskills.com/english/at_school/teachers			✓	✓	✓	

Recommended Lesson Activities
Consumer Skills
with Instructional Objective Alignments

<i>Consumer Skills</i>	A.	B.	C.	D.	E.	F.

Personal Finance Pretest Consumer Skills

Name: _____

Date: _____

Class Period: _____

Grade: _____

Objectives:

- A: Evaluate consumer purchases/agreements using the Problem, Alternatives, Criteria, Evaluate, Decide (PACED) decision-making model. (SC.1, MM.6)
- B: Analyze how advertising influences consumer decision making. (SC.1, SC.2)
- C: Analyze the rights and responsibilities of consumers in the marketplace. (SC.9, SC.11)
- D: Evaluate the costs and benefits of buying, leasing or renting. (SC.1, SC.2, SC.3)
- E: Analyze financing options of consumer purchases. (SC.4, SC.6)
- F: Evaluate various forms of insurance coverage. (MM.6)

1. List and explain each step of the decision-making process.

2. What are three strategies used in advertising? Why are these strategies used? How do they work?

3. What are the rights of consumers? How do these rights allow us to be effective consumers?

4. What are the responsibilities of consumers? How do these responsibilities enable us to be effective consumers?

5. Read the following scenario and advise Marge on her financial situation.

Marge Gallily must move to a new town and is considering her options in finding a place to live. She is single, young and just began a new career. Her income will allow her to spend approximately \$650 monthly on housing. She has looked around town and found a few places she likes that would be within her budget. She is considering renting an apartment or buying half of a duplex. What advice can you give Marge as far as steps that she would need to take and information she would need to gather to make an educated decision?

6. In purchasing a major item (e.g., vehicle, home), what finance options need to be considered? What types of financing may be available, and what information would you look at to determine the best option for the situation?

7. List four types of insurance needed in order to lead a more risk-free lifestyle. What do each of these types of insurance do for a consumer?

Personal Finance Post Test Money Management - Consumer Skills

Name: _____

Date: _____

Class Period: _____

Grade: ___/53

Objectives:

- A: Evaluate consumer purchases/agreements using the Problem, Alternatives, Criteria, Evaluate, Decide (PACED) decision-making model. (SC.1, MM.6)
- B: Analyze how advertising influences consumer decision making. (SC.1, SC.2)
- C: Analyze the rights and responsibilities of consumers in the marketplace. (SC.9, SC.11)
- D: Evaluate the costs and benefits of buying, leasing or renting. (SC.1, SC.2, SC.3)
- E: Analyze financing options of consumer purchases. (SC.4, SC.6)
- F: Evaluate various forms of insurance coverage. (MM.6)

(5 pts for listing, 5 pts for explaining the process. 10 pts total.)

1. List and explain each step of the decision-making process.

(1 pt for each answer for a total of 5 pts.)

2. What are three strategies used in advertising? Why are these strategies used? How do they work?

(1 pt each and 2 pts for explanation. 5 pts total.)

3. What are the rights of consumers? How do these rights allow us to be effective consumers?

(1 pt each and 2 pts for the explanation. 5 pts total.)

4. What are the responsibilities of consumers? How do these responsibilities enable us to be effective consumers?

(3 pts for the steps, 5 pts for information needed, and 2 pts for advice. 10 pts total.)

5. Read the following scenario and advise Marge on her financial situation.

Marge Gallily must move to a new town and is considering her options in finding a place to live. She is single, young and just began a new career. Her income will allow her to spend approximately \$650 monthly on housing. She has looked around town and found a few places she likes that would be within her budget. She is considering renting an apartment or buying half of a duplex. What advice can you give Marge as far as steps that she would need to take and information she would need to gather to make an educated decision?

(1 pt for each option, 1 pt for each financing option, and 3 pts for information. 10 pts total.)

6. In purchasing a major item (e.g., vehicle, home), what finance options need to be considered? What types of financing may be available and what information would you look at to determine the best option for the situation?

(1 pt each for a total of 8 pts.)

7. List four types of insurance needed in order to lead a more risk-free lifestyle. What do each of these types of insurance do for a consumer?



Making the News

The Set Up:

Your school newspaper is seeking someone to write an advice column for students to give them practical tips on many consumer issues that face you and others your age. One of your best friends is the editor and if you apply for this position on the paper, you will get to spend more time together. The staff has reviewed the applications and selected you to write the column for *MO News*.

The Investigation:

As editor, your friend spends lots of time making sure the print and online versions are accurate and informative. Select one of the topics below for your first column in the *MO News*. Remember your editor wants your column to be *informative*. Space is limited, so be precise. Cite your references for editorial courtesy.



M E M O

MO News Editorial Desk

To: The Editorial Staff
From: Pape R. Chase, Editor
Re: Upcoming Issues: Topics for Advice Column

Based on our last staff meeting, I have summarized the topics/themes we agreed should be covered in *MO News* in the near future. Select one of the topics below and please submit your column to me before press time.

Remember to be concise, address the topic and use good grammar.

1. Advertising and the consumer. How does advertising inform the consumer and how can it be misleading? What advice or suggestions could you give our readers?
2. Consumers have rights and responsibilities. Our readers need to know how they should be protected when buying goods and services. Pick a favorite consumer item and write an editorial for the readers to explain how they can learn about their rights and their responsibilities when purchasing this item.
3. Young adults purchase items and resell them in the marketplace. Research the costs and benefits and give our readers some guidelines for buying, selling and even leasing. Cars and apartments or condos might be good examples for our readers.
4. Ownership or renting comes with the need for insurance. Help our readers understand the need for coverage and give them advice about their options.

Consumer Scene Investigation Grade Sheet

CSI 10 - Making the News

Competencies: SC.2: Evaluate information about products and services.
SC.11: Describe the rights and responsibilities of buyers and sellers under consumer protection laws.

Objectives: C: Analyze the rights and responsibilities of consumers in the marketplace. (SC.9, SC.11)

*Depends on the topic that the student chooses to research and write about.

Name: _____

Date: _____

Criteria:	5	4	2	1	Total:
Content	Contains required content and would be helpful to other students.	Contains required content but students may have minor questions.	Students may not understand the content presented.	Content was attempted but did not meet expectations.	
Information	Information was accurate, relevant, useful to other students and thorough. The topic was well researched.	Information was missing minor points but would mostly be useful to other students. The topic was researched.	Information included a lot of opinion; very little research was shown.	Information was inaccurate or primarily opinion and could not be used as a resource for other students.	
Organization	Organization of the column flowed smoothly and showed careful planning to create a logical sequence.	Organization of the column was present and allowed the narrative to flow smoothly.	Organization allowed the column to be easy to read.	Organization was not present and causes the column to be awkward and confusing.	
Writing Style	Clear and interesting to read, sentence structure was varied and allowed the writing to be read easily.	Clear and interesting to read, met the needs of the target audience.	Understandable, complete sentences were used but could have been more interesting.	Column was not understood due to poor writing style.	
Mechanics	Contained no mechanical errors.	Contained 1 error in grammar, punctuation or spelling.	Contained 2 errors in grammar, punctuation or spelling.	Contained 3-5 errors in grammar, punctuation or spelling.	
				Total:	



Locating a Home

The Set Up:

George and Ellen Pence, a couple in your community, are ready to buy a home. The Pences are currently renting a two-bedroom apartment and would like to own their home and possibly have more space for their growing family. Since setting a budget for family expenses four years ago, they have had two children, Thomas and Maria. Despite the additional expenses that come with having a three-year-old child and an infant, the Pences have managed to save \$5,000.

Since having the children, Ellen decided to stay at home. George's monthly disposable income totals \$2,000.00. While she greatly enjoys her time at home with the children, Ellen has considered returning to work to help them afford mortgage payments. Her monthly disposable income is expected to be about \$1,100. A local daycare center has two full-day openings, and the family's weekly daycare expenses at that center would be \$210 for both children.

Their current household budget is below.

Current Expenditures	Dollar Amount
Short-Term Saving	\$ 60
Long-Term Saving	\$140
Housing/Insurance	\$620
Food	\$300
Car Payment	\$240
Car Expenses/Gasoline	\$80
Utilities	\$160
TV/Cable/Dish	\$40
Phones (2 cells)	\$40
Clothing	\$80
Entertainment/ Recreation/Eating Out	\$80
Credit Card (\$1200 balance)	\$100
Miscellaneous Expenses	\$60



The Investigation:

The Pence family has several things it needs to consider before they begin looking for a home to buy. They need your help to locate homes in your area that meet their budget requirements and compare financing options. They'll need to determine what their minimum requirements are for a home (number of bedrooms, number of bathrooms, etc.) and whether or not those types of homes will fit into their budget. In addition, they will have to consider whether or not Ellen should go back to work (i.e., whether disposable income her job would add to their household budget would help them afford the home they want). For this project, you will use the Internet and technological resources to locate homes in your area and compare financing options.

Work It Out:

1. Determine an appropriate housing budget for the Pence family. Explain whether or not you believe Ellen should return to work. Based on that decision, estimate a likely reasonable housing budget for the Pence family. You may consider reviewing materials from Theme 3, Budgeting, to help determine an appropriate housing budget for the Pence family.



Locating a Home

2. Locate a home in your area for the Pence family. Make a list of features you believe would be desirable and appropriate for the Pence family. Visit the web site www.realtor.com and fill out the questions appropriately. Get listings of at least two houses that come close to meeting the Pence family's needs. Paraphrase the features and information listed under the picture of each house, give at least five important or unique features of the house (from the list), and state the listing office and the price.

3. Help the Pence family consider all of their options in case they should continue to save. Explore rental opportunities in your area for the Pences. Next, go to <http://www.apartments.com/Default.aspx> and locate two homes the Pence family could rent. Paraphrase the features and information for each house, give at least five important or unique features of the house (from the list), and state the listing office and the price.



Locating a Home

- Determine the financing options for the homes you selected that the Pence family could purchase. Go to the web site www.mortgageloan.com and click on "Current Interest Rates." Check the current rates in the location(s) that you found your homes. You will need to write down the lowest interest rate for a 15-year fixed and 30-year fixed conforming loan. Stay on this website for the next question.

- Figure the monthly payments at 15-year and 30-year loans for the homes you selected for the Pence family. After you find the interest rates, go to www.mortgageloan.com again and click on mortgage calculators, then go to mortgage payment calculators. Use the formula provided to enter your cost and interest numbers. The term (the number of years to pay off the loan) in years should be either 15 or 30. You will need to calculate for each house using a 15- and 30-year loan, based on interest rates found earlier. The loan amount should be the cost of the house that you found. Click on calculate to compute the monthly payment for the house. Again, you need to calculate the monthly payment of a 15-year and 30-year loan for all six houses.



Locating a Home

6. Determine true monthly payment for the selected homes. To determine the closing costs, you will need to determine the true monthly payment. The following steps will help you calculate the true monthly payment:
 1. Take the monthly payment (principal and interest) that you calculated from the previous step and add to it a property tax estimate and a home insurance estimate.
 2. Calculate the property taxes based on an average of \$4.00 per \$100 that you own (e.g. A \$100,000 would cost \$4,000 per year). Divide this out per month.
 3. Calculate the home insurance. Home insurance costs can be dependent on many factors, but a typical estimate of \$900 annual serves as a guideline. Divide it out per month.

7. Determine the move-in costs for the homes you selected as rental possibilities. Figure the move-in costs by totaling the deposit cost and the first month's rent. Find the deposit cost for each rental house or estimate the deposit at the first month's rent if a deposit amount is unavailable. We will apply for rental insurance together as a class to see what questions are asked and what a typical quote (price) might be.

Consumer Scene Investigation Grade Sheet

CSI 11 - Locating a Home

- Competencies:**
- MM.6: Evaluate how insurance (e.g., auto, home, life, medical and long-term health) and other risk management strategies protect against financial loss.
 - SC.1: Compare the benefits and costs of alternatives in spending decisions.
 - SC.2: Evaluate information about products and services.
 - SC.3: Compare the advantages and disadvantages of different payment methods.
 - SC.4: Analyze the benefits and costs of consumer credit.
- Objectives:**
- D: Evaluate the costs and benefits of buying, leasing or renting. (SC.1, SC.2, SC.3)
 - E: Analyze financing options of consumer purchases. (SC.4, SC.6)
 - F: Evaluate various forms of insurance coverage. (MM.6)

Name: _____

Date: _____

Criteria:	5	4	2	1	Total:
Housing Budget	housing budget decision was accurate and based on all relevant factors.	Housing budget was inaccurate but based on all appropriate factors.	Housing budget was inaccurate and based on some appropriate factors.	Housing budget was inaccurate and not based on relevant factors.	
Information - Buying	Information was accurate, relevant and useful in figuring out the rest of the project.	Information was missing minor points but would be usable for finishing the project.	Information included was missing a lot of the features and made the project confusing.	Information was inaccurate or missing and did not meet expectations.	
Information - Renting	Information was accurate, relevant, and useful in figuring out the rest of the project.	Information was missing minor points but would be usable for finishing the project.	Information included was missing a lot of the features and made the project confusing.	Information was inaccurate or missing and did not meet expectations.	
Interest Rate	The interest rate was determined correctly and the process was used properly.	The interest rate was determined accurately for one of the two houses with both types of loans.	Interest rates were inaccurate.	Interest rates were not determined properly.	
Monthly Payment	The monthly payments were calculated correctly, and no errors were evident.	The monthly payments were calculated with 1 error.	The monthly payments were calculated with 2 errors.	The monthly payments were calculated with 3 or more errors.	
Rental Payments	The move-in costs were calculated correctly, and no errors were evident.	The move-in costs were calculated with 1 error.	The move-in costs were calculated with 2 errors.	The move-in costs were calculated with 3 or more errors.	
				Total:	

Integration of Career and Technical Student Organization Projects

The following projects are used by the student organizations Future Business Leaders of America (FBLA) and Family, Career and Community Leaders of America (FCCLA). These projects can easily be used within the themes of this curriculum or as enrichment, tying relevant student organization activities to what is taught in a personal finance course. Teachers can use this list as a guide and means of collaboration with other content teachers who are also teaching the personal finance course.

Theme:	FBLA Integration:	FCCLA Integration:
Goals and Decision Making	American Enterprise Project, Community Service Project, Partnership with Business Project, Business Plan, Entrepreneurship	Community Service Project; Dynamic Leadership; Power of One; STAR Events - Career Investigation; Entrepreneurship; National Programs in Action
Careers and Planning	Business Communication, Job Interview, Mr./Ms. FBLA, Business Financial Plan	Career Connection; Dynamic Leadership; Families First; Financial Fitness; Leaders at Work; Power of One; STAR Events - Career Investigation, Entrepreneurship, Interpersonal Communications, Job Interview; National Programs in Action
Budgeting	Business Calculation, Business Math, Business Plan, , Business Financial Plan Economics, Entrepreneurship	Community Service Project; Families First; Financial Fitness; Power of One; STAR Events - Applied Technology, Illustrated Talk; STOP the Violence (domestic violence)
Banking Services	Banking and Financial Systems, Business Calculations, Business Math	Financial Fitness; STAR Events - Entrepreneurship, Illustrated Talk; National Programs in Action
Saving and Investing	Accounting, Banking and Financial Systems, Business Plan, Entrepreneurship	Financial Fitness; Career Connection; Power of One; STAR Events - Applied Technology, Chapter Service Project, Entrepreneurship, Illustrated Talk; National Programs in Action
Credit	Banking and Financial Systems, Business Calculations, Business Math, Economics	Financial Fitness; Families First; Power of One; STAR Events - Applied Technology; Chapter Service Project, Illustrated Talk; National Programs in Action
Consumer Skills	Business Calculations, Business Math, Entrepreneurship	Community Service Project; Dynamic Leadership; Families First; Financial Fitness; Power of One; Student Body; STAR Events - Illustrated Talk, National Programs in Action

Reading List

- Alea, Patricia and Mullins, Patty. *The Best Work of Your Life*. Perigee, 1998.
- Covey, Sean. *Seven Habits of Highly Effective Teenagers: The Ultimate Teenage Success Guide*. Simon and Schuster, 1998.
- Emmons, Sherri (editor). *Young Person's Occupational Outlook*. Jist Works, Inc., 1999.
- Douglas, Ed. *Making A Million With Only \$2000: Every Young Person Can Do It*.
eddouglas52@hotmail.com
- Heady, Christy and Heady, Robert. *The Complete Idiot's Guide to Managing Your Money*. Alpha Books, 2001.
- Investment Company Institute. *A Guide to Mutual Funds*. Investment Company Institute, 1999.
- Jevons, Marshall. *A Deadly Indifference*, Princeton University Press, 1998.
- Jevons, Marshall. *Murder at the Margin*, Princeton University Press, 1993,
- Lee, Dwight R. and McKenzie, Richard B. *Getting Rich in America*. HarperCollings/HarperBusiness, 1999.
- Marques, Eva. *One Hundred Jobs for Kids and Young Adults*. Wise Child Press, 1997.
- Morris, Kenneth M. and Siegal, Alan M. *The Wall Street Journal Guide to Understanding Personal Finances*. Simon and Schuster Trade, 1996.
- Orman, Suze. *The Money Book for the Young, Fabulous, & Broke*. Riverhead Books, 2005.
- Pervola, Cindy and Hobgood, Debby. *How to Get a Job if You're a Teenager*. Highsmith Press, 2000.
- Standard & Poor's How to Invest*. McGraw-Hill, 1999.
- Stanley, Thomas J. and Danko, William D. *The Millionaire Next Door*. Longstreet Press and Pocket Books, 1996.
- Tyson, Eric. *Personal Finance for Dummies*. IDG Books Worldwide, 2000.

Glossary of Terms

Asset – Items that one owns; they can be financial or non-financial in nature.

Balanced budget – Government revenues equal expenditures.

Banks – Corporations chartered by state or federal government to offer numerous financial *services* such as checking and savings accounts, loans, and safe deposit boxes; the Federal Deposit Insurance Corporation (FDIC) insures accounts in federally chartered banks.

Benefits – Something that is favorable to the decision maker.

Borrowing – Obtaining or receiving something on *loan* with the promise or understanding of returning it or its equivalent.

Budget – A plan for managing *income* and expenses.

Budget deficit – A shortfall of government receipts from government spending.

Budget surplus – An excess of government receipts over government spending.

Capital gains – Gains from selling stocks or other *financial investments* for more than what was paid for them.

Choices – Decisions.

Commissions – Fees to a third party for assisting in a business transaction, such as buying or selling an *asset*.

Compound interest – *Interest* credited daily, monthly, quarterly, semi-annually or annually on both *principal* and previously credited *interest*.

Consequences – Outcomes that logically or naturally follow from an action or condition; consequences can occur with the decision maker or with an uninvolved party.

Consumers – People whose wants are satisfied by using *goods* and *services*.

Costs – Something that is unfavorable to the decision maker.

Credit – All *money borrowed*, other than home financing.

Credit bureaus – Organizations to which business firms apply for credit information on prospective customers.

Credit card – Any card, plate, or coupon book that may be used repeatedly to borrow money or buy goods and services on credit.

Credit reports – Statements containing information about prospective customers furnished by *credit bureaus*.

Credit unions – Not-for-profit cooperatives of members with some type of common bond (e.g., employer) that provide a wide array of financial *services*, often at a lower cost than banks.

Creditworthy – Having the ability and willingness to repay *debts*.

Debt – An obligation or liability to pay or render something to someone else.

Debit card – A card issued by a bank that directly accesses available funds from a bank account, typically a savings or checking account.

Deductions – Amounts that are or may be lawfully deducted from *tax* obligations.

Demand – The quantity of *goods, services* or *resources* that consumers are willing and able to buy at all possible *prices* in a given time period.

Discount rate – The interest rate charged to commercial banks and other depository institutions on loans they receive from their regional Federal Reserve Bank's lending facility--the discount window.

Disposable income – The income a person has left to spend or save after taxes and other required deductions have been taken out of his or her gross pay; net pay.

Diversification – To distribute *money* among several *financial investment* tools in order to average the *risk* of loss.

Dividends – Periodic payments of the profit of a corporation to its stockholders or owners.

Employee benefits – Something of value that an employee receives in addition to a *wage* or *salary*. Examples include health insurance, life insurance, discounted child care and subsidized meals at the company.

Employer-sponsored savings plans – A government-approved program through which an employer can assist workers in building their personal retirement funds.

Entrepreneurs – People who organize, manage, and assume the *risks* of a firm, taking a new idea or a new product and turning it into a successful business.

Exemptions – Release from *tax* payments that the IRS allows.

Federal funds rate – The interest rate at which depository institutions lend balances (federal funds) at the Federal Reserve to other depository institutions overnight. It is *not* (as the name might initially suggest) the rate at which the Fed lends to financial institutions.

Federal Insurance Contribution Act (FICA) taxes – Every year a person works, the person and his/her employer contribute equal amounts (6.2% in 2005) up to the earnings cap and 1.45% of amounts over that to Social Security. If a person earns more than the cap, he/she continues to pay 1.45% of the total amount for Medicare. FICA taxes are also called payroll taxes.

Federal Reserve System – The central bank of the United States.

FICO score – Fair Isaac and Company software used by credit bureaus to calculate an individual's credit risk provided to lenders; the higher the score the lower the risk but other factors are considered in addition to this score.

Financial investment – *Money* set aside to increase wealth over time and accumulate funds for long-term financial goals such as retirement.

Financial plan – A plan of action that allows a person to meet not only immediate desires but also long-term goals.

Fiscal policy – The spending and taxing policies used by the government to influence the economy.

Free riders – Persons who receive the benefit of a *good* but avoid paying for it.

Goods – Objects that can satisfy people's *wants*.

Gross domestic product (GDP) – The total *market* value, expressed in dollars, of all final *goods* and *services* produced in an economy in a given year.

Human capital – The knowledge, skills and experience that make a worker more productive.

Human resources – The *resources* provided to the economy by people who work (mental or physical work) in the economy.

Incentives – Perceived *benefits* that encourage certain behaviors.

Income – Earnings received as *wages*, *rent*, *profit*, or *interest* (alternative: payments received for providing *resources* in the market).

Individual Retirement Account (IRA) – Accounts established by the Federal government in 1981 to encourage people to save money for retirement. Individuals with income from employment can deposit up to 10% of their earnings, to a maximum set by the government each year, into a special account set up using a bank, brokerage, or mutual fund as trustee or custodian. IRAs are self-directed, which means the individual chooses how the money is invested. Deposits in traditional IRAs are tax deductible. The money is taxed when it is withdrawn from the account.

Individual Retirement Account (IRA) Roth – A new type of IRA, established in the Taxpayer Relief Act of 1997, which allows taxpayers, subject to certain income limits, to save for retirement while allowing the savings to grow tax-free. Taxes are paid on contributions, but withdrawals, subject to certain rules, are not taxed at all. Individuals with income from employment can deposit a maximum amount set by the government each year into a special account using a bank, brokerage, or mutual fund as trustee or custodian. Roth IRAs are self directed.

Inflation – A sustained increase in the average *price* level.

Insurance – Coverage by contract through which one party agrees to indemnify or guarantee another against loss which results from a specified peril or contingency.

Interest – The *price* of using *credit*. Interest is the *income* payment for the use of capital resources.

Interest rate – The *price* of using *credit* expressed as a percentage of the amount owed.

Intermediate goods – Things produced by people and used in the production of other *goods* and *services*.

Investment – The purchase of new capital *resources*. (A more sophisticated definition is the diversion of *resources* from the production of *goods* and *services* for current consumption to the production of *goods* that increase the economy's productive capacity.)

Labor unions – Worker associations that bargain with employers over wages and working conditions.

Leasing – Entering into a rental agreement.

Liquidity – The quality of an *asset* that permits it to be converted quickly into cash without loss of value.

Loan – A sum of *money* provided temporarily on the condition that the amount *borrowed* be returned, usually with an *interest* fee.

Market – A group of buyers and sellers of a particular *good* or *service*.

Market system – An economy that allocates *resources* through the decentralized decisions of many firms and households as they interact in *markets* for *goods* and *services*.

Medicare – The federal government-sponsored health insurance program for citizens 65 or older. An individual's contribution to Medicare is part of FICA – the Federal Insurance Contribution Act.

Medium of exchange – What sellers generally accept and buyers generally use to pay for *goods* and *services*.

Monetary policy – The behavior of the Federal Reserve System regarding the *money supply*.

Money – Anything that is used as a medium of exchange.

Money supply – The quantity of *money* available in the economy.

National debt – The total amount of outstanding government securities held by the public.

Natural resources – Physical inputs that occur naturally in our world.

Net worth statement – A record of what a family or person would own after paying off all liabilities; *assets* – liabilities = net worth.

Opportunity cost – The value of the highest foregone alternative.

PACED decision making grid – Problem, Alternative, Criteria, Evaluate and Decision grid is a graphic organizer used to make an informed decision.

Payroll deductions – Amounts subtracted from a paycheck as the government requires or the employee requests. Mandated deductions include various taxes. Voluntary deductions include loan payments or deposits into saving accounts.

Per capita GDP – *Gross Domestic Product* divided by population.

Personal income taxes – A tax levied on a person’s annual *income*.

Price – What people pay when they buy a *good* or *service* and what they receive when they sell a *good* or *service*.

Prime Rate – The interest rate charged by banks to their most creditworthy customers (usually the most prominent and stable business customers).

Principal – The original amount of *money* invested or borrowed, excluding any *interest* or *dividends*.

Producers – People who use *resources* and intermediate *goods* to make *goods* and *services*.

Productivity – A ratio of output to input. For example, output per worker is a measure of the productivity of labor. The productivity of a firm can be increased through *specialization* or division of labor, *investment* in *human capital*, and investment in capital *resources*.

Profit – The revenue remaining after the business has paid its *costs* of production. Profit is the *income* payment to *entrepreneurs*.

Property rights – Having the legal authority to control the use of an item one owns.

Property taxes – Required payments on one’s property to local government.

Public goods – *Goods* that cannot be sold effectively in the marketplace; these *goods* are characterized by shared consumption and non-exclusion. As a result, government usually provides these *goods*.

Purchasing power – A measurement of the relative value of *money* in terms of the quality and quantity of *goods* and *services* it can buy.

Rate of return – Also called the “yield,” this is the return on an investment expressed as a percentage of its *cost*.

Rent – The amount charged to use something for a period of time. The income payment received for the use of natural resources.

Rent to Own – To borrow with the intent to take permanent possession through purchase.

Resources – Things used to produce *goods* and *services*.

Risk – Exposure to loss of investment capital due to a variety of causes such as business failure, stock market volatility, and *interest rate* changes; in business, the likelihood of loss or reduced *profit*; the danger or probability of loss to an individual.

Salaries – Payments for work, usually calculated in periods of a week or longer. Salary is usually tied to the completion of specific duties over a minimum but not maximum number of hours.

Sales taxes – *Taxes* levied on the retail price of merchandise and collected by the retailer.

Save – To set aside *income* (earnings) for future use.

Saving – The process of setting aside *income* (earnings) for future use.

Savings – The accumulation of *money* set aside for future use.

Savings and loan associations – Financial institutions that provide *loans* and interest-bearing accounts.

Scarcity – The condition of not being able to have all of the *goods* and *services* that one wants; it exists because human wants for *goods* and *services* exceed the quantity of *goods* and *services* that can be produced using all available *resources*.

Self-employment – Work for oneself, not for an employer.

Self-interest – Regard for one's personal advantage.

Services – Actions that can satisfy people's *wants*.

Smart card – A plastic card containing a computer chip with memory and CPU capabilities. Such a card may be used for identification, to store information or financial amounts, or other forms of data. Also called an integrated circuit card or a chip card.

Social Security – A federal government program of transfer payments for retirement, disability, or the loss of *income* from a parent or guardian.

Spending – Using *income* (earnings) to buy *goods* and *services*.

Standard of living – A measure of the *goods* and *services* affordable by and available to a person or a country; the dollar value is calculated as *per capita GDP*.

Supply – The quantities of *goods*, *services*, or *resources* that producers are willing and able to sell at all possible prices in a given time period.

Tax credits – An amount that a taxpayer who meets certain criteria can subtract from tax owed. Examples include a credit for earned *income* below a certain limit and for qualified post-secondary school expenses.

Tax-deferred – *Financial investments* where taxes due on the amount invested and/or its earnings are postponed until funds are withdrawn, usually at retirement.

Tax-exempt – *Financial investments* (e.g., municipal bonds) earnings that are free from tax liability.

Taxes – Government fees on business and individual *income*, activities, or products.

Tax shelter – An investment intended to reduce tax; any technique that allows one to legally reduce or avoid tax liabilities.

Tips – Amount paid beyond what is required, usually to express satisfaction with service quality; also known as a gratuity.

Trade – To give in exchange for something else; *trade* can involve *money* or *barter*.

Trade-off – The act of giving up some of one thing to have more of another.

Transfer payments – Payments by governments, such as social security, veterans' benefits, and welfare, to people who do not supply current *goods*, *services*, or labor in exchange for these payments.

Unearned income – *Money* received for which no exchange was made, such as a gift.

Unemployment rate – The percentage of people without jobs who were actively seeking work within the past 30 days.

Wages – Payment for work, usually calculated in periods of an hour.

Wants – Desires that can be satisfied by consuming a *good* or *service*.

Wealth – Accumulated assets such as *money* and/or possessions, often as a result of saving and investment.

Withholding—The amount of an employee's income that an employer sends directly to the federal, state, or local tax authority as partial payment of that individual's tax liability for the year. When people start new jobs they are required to complete a W-4 form on which they indicate their filing status and the number of allowances they are claiming.

Internet Resources

American Bankers Association and Scholastic, Inc., provides a free resource, Money in Motion at <http://www.aba.com/Consumer+Connection/scholastic.htm>

Bureau of Labor Statistics

Career and Education information <http://www.bls.gov/k12/index.htm>

Citigroup Financial Education entitled “Do Something,” provides a two week online simulation that focuses on saving: <http://www.dosomething.org/challenges/financial/>

Consumer Jungle

http://www.consumerjungle.org/junglemambo/index.php?option=com_content&task=view&id=284&Itemid=499 with online games for credit, computers, wireless phones and independent living

EconEdLink Lesson *Millionaire Minute*

<http://www.econedlink.org/lessons/index.cfm?lesson=MM271&page=teacher>

Online Banking: What Is It & Should I Do It? The lesson examines what online banking is and the pros and cons of banking online

Federal Citizen Information Center (FCIC) <http://www.pueblo.gsa.gov/> This website from the U.S. Government’s Federal Citizen Information Center (FCIC) has a variety of links for economics classes and classes in other areas of social studies.

Federal Reserve

<http://www.FederalReserveEducation.org>. This highly useful website offers much for teachers pertaining to interactive lessons, money, personal finance, the Federal Reserve Bank Banking System, and links to many economics-related websites.

<http://www.stls.frb.org/education/> A website for teachers from the Federal Reserve Bank of St. Louis, with information for teachers and others about publications, about the Fed, and about St. Louis Fed-sponsored conferences for elementary and secondary teachers.

<http://www.bos.frb.org/education/ledger/ledger.htm> This website from the Federal Reserve Bank of Boston enables readers to download the publication *The Ledger*, each issue of which discusses a specific economic issue or topic such as economic growth, gross domestic product, or poverty.

<http://www.federalreserveeducation.org/FRED/> The Federal Reserve unveiled this online website for high school and college students, as well as for teachers and consumers, to promote economic education and financial literacy. Among the activities available at the site, users will be able to be a bank examiner for a day or assume the role of the Federal Chairman when he and his colleagues set interest rates. The site also has links to other useful websites for economic education.

Federal Trade Commission

Choosing and Using Credit Cards

<http://www.ftc.gov/bcp/online/pubs/credit/choose.htm>

Knee Deep In Debt—Consumer Advice

<http://www.ftc.gov/bcp/online/pubs/credit/kneedeep.htm>

Glencoe Publishing Co. Support Site

<http://glencoe.mcgraw-hill.com/sites/0078698006/> a wealth of information for teachers and students in conjunction with the Personal Finance Series

Jump\$tart Reality Check http://www.jumpstart.org/madmoney/pgv_money_rc_main.html
examines student life style and career goals

Missouri Council on Economic Education (MCEE): This website has links to Missouri resources, activities, and to the various MCEE Centers for Economic Education.

<http://iml.umkc.edu/mcee/>

Missouri Department of Insurance

These websites have been designed to help consumers and teens with questions about different types of insurance: <http://insurance.mo.gov/consumer/index.htm> and

<http://insurance.mo.gov/consumer/teens/index.htm>

Money Savvy Generation <http://www.msgen.com/prod/assembled/passion.html>

This website is for elementary through grade 10. This site sells curriculum. Teachers might benefit from the discussion forum for best practices at

<http://www.msgen.com/prod/contemplate/assembler.php?page=forum>

Moneyopolis

<http://www.moneyopolis.org/new/home.asp>

http://www.moneyopolis.org/new/budget_gadget.asp Budget Gadget

National Council on Economic Education::

<http://www.ncee.net/> and <http://www.econedlink.org/>

National Endowment for Financial Education:

<http://nefe.org/>

National Foundation for Credit Counseling <http://www.nfcc.org/psa/index.cfm>

Consumer Debt Tips Note: Musicbox ad follows each tip

New York Stock Exchange <http://www.nyse.com/about/education/1098034584990.html>

This website from the New York Stock Exchange provides much information for middle and secondary students about the stock market.

PBS Kids, multiple resources at this site

http://pbskids.org/itsmylife/games/mad_money_flash.html

<http://pbskids.org/itsmylife/money/spendingSMARTS/index.html>

Scholastic News: Money and You

http://teacher.scholastic.com/scholasticnews/indepth/money/latest_news/index.asp?article=intro

U.S. Mint, Teacher Link <http://www.usmint.gov/kids/index.cfm?fileContents=teachers> Select the Financial Literacy link, then click the Teacher Button, scroll down to Gr. 9-12 and click on “Credit as Currency,” especially directed toward World History courses.

Wells Fargo interactive banking site

<http://www.handsonbanking.org/>

YoungBiz.com <http://www.youngbiz.com> This website contains ideas for teenagers pertaining to business and the stock market and how they can earn money in them.

Young Investor Module www.younginvestor.com The Young Investor Module provides information about the Federal Reserve Bank, Consumer Price Index and more. See Earn It! for information on FICA and other deductions; see Plan It! for information on Planning a Budget and The Fed’s Role in Monitoring the US Economy Note: This website is provided by Columbia Management with limited advertising for their services and products.

Websites on Special Topics of Interest

Budget Calculator

http://www.credit-counselors.cc/financial_tools/budget.asp

Debt Management

<http://www.ftc.gov/bcp/online/pubs/credit/kneedeep.htm>

budgeting, debt consolidation, contacting creditors, credit counseling

Credit

http://www.ftc.gov/bcp/online/edcams/credit/ycr_free_reports.htm

how to access free credit reports

Identity Theft

<http://www.consumer.gov/idtheft/>

<http://www.consumer.gov/idtheft/> deals with SSN

Money Smart FDIC

<http://www.fdic.gov/consumers/consumer/moneysmart/index.html>

Retirement Funds Calculator

<http://www.quicken.com/cms/viewers/qanda/retirement/795>

calculator for value of 401 K at retirement

Additional Resources Alignment with Themes

Title	Goals & Decision Making	Careers & Planning	Budgeting	Banking Services	Saving & Investing	Credit	Consumer Skills
Corporate Accounting Tricks and Fraud					✓		
Credit, ATM & Debit Cards: What to Do if They're Lost or Stolen				✓			✓
Credit and Your Consumer Rights						✓	✓
Credit Booster						✓	
Credit Card Loss Protection Offers: They're the Real Steal						✓	✓
Credit Crossroads: Divorce & Credit - Be Sure You Know the Rules of the Game						✓	✓
Credit: Friend or Foe?						✓	
Deals on Wheels	✓						✓
Developing a Business Plan Virtual Workplace Simulation		✓					
Electronic Banking				✓			
Electronic Check Conversion				✓			
Entrepreneurs in Profile		✓					
Everyone's Money Book on College							✓
Everyone's Money Book on Credit						✓	
Fair Credit Billing						✓	

Title	Goals & Decision Making	Careers & Planning	Budgeting	Banking Services	Saving & Investing	Credit	Consumer Skills
Get Financially Fit: The Big Weigh In: Take Financial Charge						✓	
Get Financially Fit: The Warm-Up: Get Ready for the Financial Fitness Challenge			✓			✓	✓
Get Financially Fit: The Work Out: Take the Financial Fitness Challenge			✓		✓	✓	✓
Going Broke in America: Bankruptcy and Your Alternatives						✓	✓
Growing Money: A Complete Investing Guide for Kids					✓		
How Stocks and Bonds Work					✓		
How to Conquer Wall Street: An Introduction to Investing and Financial Planning		✓			✓		
How to Lay the Groundwork for a Strong Financial Future						✓	
How to Write Checks				✓			
How We All Benefit from Insurance			✓				✓
ID Theft: What's It All About?							✓
Identity Theft...your good name gone bad!							✓
Investing Essentials					✓		
Investing for Your Future					✓		
Investing Your Resources					✓		
It's Your Money! Tools, tips and tricks to borrow smarter and pay it off quicker.						✓	

Title	Goals & Decision Making	Careers & Planning	Budgeting	Banking Services	Saving & Investing	Credit	Consumer Skills
Just starting Out					✓		
Making a Family Budget			✓				
Making a Million With Only \$2,000 - Every Young Person CAN Do It!					✓		
Maximizing Your Company Saving Plan					✓		
Money Management Basics - for Military Members			✓		✓		
MoneyTalk: Creating an Interest in Interest					✓		
Money Wheel Kit						✓	✓
Negative Credit Can Squeeze a Job Search						✓	✓
Next Generation: Insuring Your Future - Second Ed.			✓				✓
On Managing Your Money			✓		✓		
Online Gambling and Kids: A Bad Bet							✓
OUCH Students Get Stung Trying to Find \$ for College							✓
Paying for College						✓	✓
Positive Change - Managing Financial Stress			✓				✓
Privacy Choices for Your Personal Financial Information							✓
Reach Your Goals by Saving: A Poster					✓		
Risk, Responsibility, Reality: How Insurance Works			✓				✓

Title	Goals & Decision Making	Careers & Planning	Budgeting	Banking Services	Saving & Investing	Credit	Consumer Skills
Stock Market Pie: Grandma Helps Emily Make a Million					✓		
Street Wise: A Guide for Teen Investors					✓		
Take Stock: A Roadmap to Profiting from Your First Walk Down Wall Street					✓		
The ABCs of Credit Card Finance - Essential Facts for Students					✓		✓
The Basics of Risk Scoring					✓		
The Inheritance: A Stock-Picking Story					✓		
The Magic of Compounding					✓		
The Real Deal: Playing the Buying Game	✓						✓
The Young Entrepreneur's Guide to Starting and Running a Business		✓					
Understanding Taxes			✓				
Vehicle Repossession							✓
What All Stock and Mutual Fund Investors Should Know					✓		
What Every Teen Should Know About Credit Cards						✓	
What Everyone Should Know About Checking Accounts				✓			
What's Up with Money	✓		✓				
WHIZBALL, Checkbook Balancing				✓			

Title	Goals & Decision Making	Careers & Planning	Budgeting	Banking Services	Saving & Investing	Credit	Consumer Skills
Why Open an IRA					✓		
Wisdom Daddy Taught Me: A Path from Poverty to Prosperity			✓				
Women Who Dare: Exploring the Entrepreneurial Adventure		✓					
Your Checking Account			✓				
Your Financial Organizer							✓

Title: [A Consumer's Guide to E-Payments](#)
Type of Material: Booklet/Pamphlet
Price: Free
Description: Most consumers use credit or debit cards to pay for online purchases, but other payment methods, like e-wallets, are becoming more common. This FTC brochure provides tips on how to make your online transactions as safe and secure as possible. Although you cannot control fraud and deception on the Internet, you can take steps to recognize it, avoid it and report it. The brochure tells how.
Source: Colleen P. Tressler
Address: 600 Pennsylvania Ave., NW, Mail Drop NJ-2267, Washington, DC 20580
Phone: 202-326-2368
Web Address: <http://www.ftc.gov>

Title: [A Student's Introduction to Insurance](#)
Type of Material: Booklet/Pamphlet
Price: \$2.80
Description: A STUDENT'S INTRODUCTION TO INSURANCE explains the concepts, principles and origins of insurance. Students learn about the most common types of insurance: LIFE, HEALTH and AUTO. Typical auto insurance coverages are explained, including bodily injury liability, personal injury protection, property damage liability, collision, comprehensive and uninsured motorist coverage. Also included are teen crash statistics, what to do if you are involved in an accident, and tips on reducing premiums.
Source: Internal Training Services, LLC
Address: 610 Painter St., Media, PA 19063
Phone: 610-566-7408
Email address: its@abcdits.com
Web Address: <http://www.finlitproject.com>

Title: [An Exploration of Entrepreneurship](#)
Type of Material: Computer Software/CD-ROM, Student Workbook, Teaching Guide
Price: \$55
Description: AN EXPLORATION OF ENTREPRENEURSHIP introduces students to the skills needed to operate a successful business. Many students plan to open their own businesses. This two-part series helps students turn that passion into a career idea then learn how to make a living from that passion. The CD includes a section on financing and financial management of a business.
Source: Dept of Design, Housing & Merchandising, Oklahoma State University
Address: 125 HES, Stillwater, OK 74078-6116
Phone: 405-744-0400

Title: [Auto Service Contracts](#)
Type of Material: Booklet/Pamphlet
Price: Free
Description: Explains the differences between service contracts and warranties. Discusses key terms: cost, coverage, claims, and buyer responsibilities.
Source: Federal Trade Commission
Address: 6th & Pennsylvania Avenue, N.W., Mail Drop NJ-2267, Washington, DC 20580
Phone: 202-326-2368; (fax) 202-326-3574
Web Address: <http://www.ftc.gov>

Title: [Avoiding Credit and Charge Card Fraud](#)
Type of Material: Booklet/Pamphlet
Price: Free
Description: Steps to make it more difficult for a crook to get your credit or charge card or card numbers. How to report losses and fraud. Tips for protecting yourself against fraud.
Source: Federal Trade Commission
Address: 6th & Pennsylvania Avenue, N.W., Mail Drop NJ-2267, Washington, DC 20580
Phone: 202-326-2368; (fax) 202-326-3574
Web Address: <http://www.ftc.gov>

Title: [Balanced Diet on a Balanced Budget](#)
Type of Material: Booklet/Pamphlet
Price: **Call for pricing
Description: BALANCED DIET ON A BALANCED BUDGET provides nutrition and food group information to help people eat well on a limited budget. Tips for food shopping include checking advertised specials, reading labels and using unit pricing to compare brands and packages. Packing a lunch and preparing your own meals is usually cheaper and healthier than buying convenience foods.
Source: Channing Bete Company
Address: One Community Place, South Deerfield, MA 01373
Phone: 800-628-7733
Web Address: <http://www.channing-bete.com>

Title: [Buying a New Car](#)
Type of Material: Booklet/Pamphlet
Price: Free
Description: Discusses pricing terms, financing options, trade-ins, and service contracts. Includes a worksheet to help the buyer when buying a car.
Source: Federal Trade Commission
Address: 6th & Pennsylvania Avenue, N.W., Mail Drop NJ-2267, Washington, DC 20580
Phone: 202-326-2368; (fax): 202-326-3574
Web Address: <http://www.ftc.gov>

Title: [Buying Time: The Facts About Pre-Paid Phone Cards](#)
Type of Material: Booklet/Pamphlet
Price: Free
Description: Explains how pre-paid calling cards work. Lists common consumer complaints, and how to avoid them. How to buy telephone time and value.
Source: Federal Trade Commission
Address: 6th & Pennsylvania Avenue, N.W., Mail Drop NJ-2267, Washington, DC 20580
Phone: 202-326-2368; (fax) 202-326-3574
Web Address: <http://www.ftc.gov>

Title: [Car Ads: Reading Between the Lines](#)
Type of Material: Booklet/Pamphlet
Price: Free
Description: Cautions consumers to read ads carefully about low interest rates and other special promotions. Provides lists of questions to ask dealers to help clarify offers and determine whether special promotions offer genuine value.
Source: Federal Trade Commission
Address: 6th & Pennsylvania Avenue, N.W., Mail Drop NJ-2267, Washington, DC 20580
Phone: 202-326-2368; (fax) 202-326-3574
Web Address: <http://www.ftc.gov>

Title: [Choosing and Using Credit Cards](#)
Type of Material: Booklet/Pamphlet
Price: Free
Description: Discusses credit card terms and federal consumer protections. Explains various balance computation methods.
Source: Federal Trade Commission
Address: 6th & Pennsylvania Avenue, N.W., Mail Drop NJ-2267, Washington, DC 20580
Phone: 202-326-2368; (fax) 202-326-3574
Web Address: <http://www.ftc.gov>

Title: [Cold Calling Alert](#)
Type of Material: Booklet/Pamphlet
Price: Free
Description: COLD CALLING ALERT addresses how to deal with unsolicited telephone calls selling investments, your legal rights, and how to evaluate an investment offered over the telephone.
Source: U.S. Securities and Exchange Commission
Address: 100 F. Street, NE, Washington, DC 20549-0213
Phone: 1-800-SEC-0330
Web Address: <http://www.sec.gov>
Web Address: <http://www.sec.gov/investor/pubs/coldcall.htm>

Title: [Consumer Handbook to Credit Protection Laws](#)
Type of Material: Booklet/Pamphlet
Price: Free
Description: Topics include credit laws and how they apply to the cost of credit, credit applications, credit records, billing errors, electronic funds and how and where to complain about credit problems.
Source: Federal Reserve Board
Address: 20th & C Str NW, Publications Fulfillment, MS 127, Washington, DC 20551
Phone: 202-452-3245
Web Address: <http://www.federalreserve.gov>

Title: [Continuity Plans: Coming to You Like Clockwork](#)
Type of Material: Booklet/Pamphlet
Price: Free
Description: Ads for "clubs" that automatically send you a product or service - like flowers, books, movies or software - they're on TV, in print and on the Internet. If you join one of these "continuity" plans, you agree to receive merchandise or services automatically at regular intervals, without advance notice, until you cancel. The pamphlet explains how to protect yourself and where to complain if you have a problem with your plan.
Source: Colleen P. Tressler, Federal Trade Commission
Address: 600 Pennsylvania Ave., NW, NJ-2267, Washington, DC 20580
Phone: 202-326-2368
Web Address: <http://www.ftc.gov>

Title: [Controlling Your Financial Future](#)
Type of Material: Teaching Guide, Video
Price: \$59.95
Description: "Controlling Your Financial Future" is the sixth video in the DOLLARS AND SENSE series for high schools. A Teacher's Guide is available for \$10. In this video, students learn about retirement planning and commitment to personal financial goals, as well as how to avoid business and consumer fraud. Search other videos in the series by title: Planning Your Personal Finances, Managing Your Personal Finances, Making Your Purchasing Decisions, Insuring Your Resources, and Investing Your Resources.
Source: GPN/UNIVERSITY OF NEBRASKA
Address: PO BOX 80669, LINCOLN, NE 68501-0669
Phone: 800-228-4630
Web Address: <http://gpn.unl.edu>

Title: [Cookin' the Book\\$: Say Pasta La Vista to Corporate Accounting Tricks & Fraud](#)
Type of Material: Book
Price: \$15.95 list. Mention JumpStart \$12, plus free shipping in US.
Description: COOKIN' THE BOOK\$ is a humorous primer on deceptive accounting practices. It tells readers how to discover the secrets of corporate accounting that can turn into financial disaster. It shows how to spot the tricks and how to avoid them. A good read for anyone who owns or plans to own stocks, mutual funds, and IRA or a retirement plan.
Source: Adams-Hall Publishing
Address: PO Box 491002, Los Angeles, CA 90049
Phone: 800-888-4452
Web Address: <http://www.adams-hall.com>

Title: [Credit , ATM and Debit Cards: What To Do If They're Lost or Stolen](#)
Type of Material: Booklet/Pamphlet
Price: Free
Description: Tips for protecting your credit and ATM cards, limiting your financial loss, and buying a registration service.
Source: Federal Trade Commission
Address: 6th & Pennsylvania Avenue, N.W., Mail Drop NJ-2267, Washington, DC 20580
Phone: 202-326-2368; (fax) 202-326-3574
Web Address: <http://www.ftc.gov>

Title: [Credit and Your Consumer Rights](#)
Type of Material: Booklet/Pamphlet
Price: Free
Description: Brief explanation of your consumer rights under the Fair Credit Reporting Act, the Equal Credit Opportunity Act, the Fair Credit Billing Act, the Electronic Fund Transfer Act, and the Fair Debt Collection Practices Act. Tips for solving credit problems.
Source: Federal Trade Commission
Address: 6th & Pennsylvania Avenue, N.W., Mail Drop NJ-2267, Washington, DC 20580
Phone: 202-326-2368; (fax) 202-326-3574
Web Address: <http://www.ftc.gov>

Title: [Credit Booster](#)
Type of Material: Student Workbook, Teaching Guide
Price: Free
Description: CREDIT BOOSTER is a workbook and teaching guide designed to provide students with information on credit scoring, credit problems, credit repair and related topics. CREDIT BOOSTER also shows readers how and where to order credit reports, understand the information, find and fix errors, rebuild damaged credit, and build credit when you don't have any.
Source: InCharge Institute of America
Address: 2101 Park Center Drive, Suite 310, Orlando, FL 32835
Phone: 877-617-7989
Email Address: dtorres@incharge.org
Web Address: <http://www.incharge.org>

Title: [Credit Card Loss Protection Offers: They're the Real Steal](#)
Type of Material: Booklet/Pamphlet
Price: Free
Description: Telephone scam artists will lie to get people to buy worthless credit card loss protection and insurance programs. If you didn't authorize a charge, don't pay it. Follow your credit card issuer's procedures for disputing charges you haven't authorized. According to the Federal Trade Commission, your liability for unauthorized charges is limited to \$50. The brochure suggests ways to protect yourself against credit card fraud and identity theft.
Source: Colleen P. Tressler, Federal Trade Commission
Address: 600 Pennsylvania Ave., NW, Mail Drop NJ-2267, Washington, DC 20580
Phone: 202-326-2368
Web Address: <http://www.ftc.gov>

Title: [Credit Crossroads: Divorce & Credit - Be sure you know the rules of the game](#)
Type of Material: Booklet/Pamphlet, video
Price: Free
Description: Provides information to help separating couples avoid common mistakes made during the divorce process that may damage or destroy their credit.
Source: Experian Consumer Education
Address: P.O. Box 1239, Allen, TX 75013
Phone: 1-800-947-7990
Web Address: <http://www.experian.com>

Title: [Credit Scoring](#)
Type of Material: Booklet/Pamphlet
Price: Free
Description: How do creditors decide whether you will repay a loan and make payments on time? Credit scoring is a system creditors use to help determine whether you would be a good risk for credit cards, auto loans and home mortgage loans. Information about you and your credit experiences is collected from your credit application and your credit report. This FTC brochure explains what you can do to improve your credit score, what happens if you are denied credit or don't get the credit terms you want, and where you can get more information or file a complaint.
Source: Colleen P. Tressler, Federal Trade Commission
Address: 600 Pennsylvania Ave., NW, Mail Drop NJ-2267, Washington, DC 20580
Phone: 202-326-2368
Web Address: <http://www.ftc.gov>

Title: [Credit: Friend or Foe?](#)
Type of Material: Videotape
Price: Video: \$79.00. Curriculum Guide: \$20.00.
Description: Evaluates advantages and disadvantages of using credit and the impact of debt repayment plans. Experts discuss concerns teens have about establishing credit, and offer suggestions for managing credit. Quiz included.
Source: Creative Educational Video, Inc
Address: P.O Box 65265, Lubbock, TX 79464
Phone: 1-800-922-9965
Web Address: <http://www.cev-inc.com>

Title: [Deals on Wheels](#)
Type of Material: Booklet/Pamphlet
Price: \$1
Description: Helps first-time and experienced auto buyers examine their options: make and model, new or used, buy or lease, cash or loan, dealer-financed or bank loan. Provides tips and guidelines on selecting auto insurance.
Source: Life Skills Education, Inc.
Address: 314 Washington Street, Northfield, MN 55057
Phone: 507-645-2994
Web Address: www.lifeskillsed.com

Title: [Developing a Business Plan Virtual Workplace Simulation](#)
Type of Material: Simulation, role-play, Computer Software, Student Workbook
Price: \$65.00
Description: In DEVELOPING A BUSINESS PLAN simulation, teams of entrepreneurs compete for available storefronts in a mall. The best and most comprehensive business plans sign a lease. Users choose a store type, name, and logo; make decisions on financing, marketing, staffing, inventory, and store design; then write and present a business plan.
Source: South-Western/Thomson Learning
Address: 5191 Natorp Boulevard, Mason, OH 45040
Phone: 800.354.9706
Email Address: nancy.long@swlearning.com
Web Address: <http://www.swlearning.com>

Title: [Electronic Banking](#)
Type of Material: Booklet/Pamphlet
Price: Free
Description: Discusses a variety of electronic fund transfer (EFT) services: automated teller machines, direct deposit, pay-by-phone systems, personal computer banking, and point-of-sale transfers. Explains your legal rights and responsibilities regarding your EFT account.
Source: Federal Trade Commission
Address: 6th & Pennsylvania Avenue, N.W., Mail Drop NJ-2267, Washington, DC 20580
Phone: 202-326-2368; (fax) 202-326-3574
Web Address: <http://www.ftc.gov>

Title: [Electronic Check Conversion](#)
Type of Material: Booklet/Pamphlet
Price: Free
Description: The next time you write a check to a local merchant, the cashier may give the check back to you after the transaction. Why? More merchants are using electronic check conversion, a service that converts a paper check into an electronic payment at the point of sale. The FTC brochure reminds consumers that there may be no "float" on the check. It suggests ways to monitor your bank account to avoid bounced checks and other problems.
Source: Colleen P. Tressler, Federal Trade Commission
Address: 600 Pennsylvania Ave., NW, Mail Drop NJ-2267, Washington, DC 20580
Phone: 202-326-2368
Web Address: <http://www.ftc.gov>

Title: [Entrepreneurs in Profile](#)
Type of Material: Book
Price: \$15.00
Description: This easy-to-read, inspiring book profiles 20 of the world's most famous and successful entrepreneurs including Oprah Winfrey, Bill Gates, Russell Simmons, Ray Kroc, Spike Lee, Sam Walton, and Madame C.J. Walker. The book brings entrepreneurship to life and helps students learn lessons that they can apply to starting their own businesses.
Source: National Foundation for Teaching Entrepreneurship (NFTE)
Address: 120 Wall Street, 29th Floor
New York, NY 10005
Phone: 1.800.FOR-NFTE, ext. 355
Web Address: <http://www.nfte.com>

Title: [Everyone's Money Book on College](#)
Type of Material: Book
Price: \$15.95
Description: This book is a guide to saving for college and getting the maximum financial aid through loans, scholarships and grants. The book addresses federal work-study, Americorps, the military and ways to cut college costs. Lists websites, publications and associations on sources of financial aid, Section 529 college savings plans, loans and scholarships.
Source: Dearborn Trade Publishing
Address: 30 South Wacker Drive, Chicago, IL 60606
Phone: 888-201-6300
Email address: jordan.goodman@verizon.net
Web Address: <http://www.moneyanswers.com>

Title: [Everyone's Money Book on Credit](#)
Type of Material: Book
Price: \$15.95
Description: The book covers the basics of credit including how to establish a good credit record, reasons you may be denied credit, and how to protect yourself against identity fraud. The book addresses what to do when you have too much debt, your rights when bills go to collections, and the pros and cons of bankruptcy. Lists websites, publications, associations, government agencies and credit monitoring services to permit the reader to put the advice into action.
Source: Dearborn Trade Publishing
Address: 30 South Wacker Drive, Chicago, IL 60606
Phone: 888-201-6300
Web Address: <http://www.moneyanswers.com>

Title: [Fair Credit Billing](#)
Type of Material: Booklet/Pamphlet
Price: Free
Description: Explains consumer rights and creditor responsibilities under Fair Credit Billing Act, the types of credit transactions and disputes that are covered, how to use the settlement procedure, and what happens while a bill is in dispute.
Source: Federal Trade Commission
Address: 6th & Pennsylvania Avenue, N.W., Mail Drop NJ-2267, Washington, DC 20580
Phone: 202-326-2368; (fax) 202-326-3574
Web Address: <http://www.ftc.gov>

Title: [Get Financially Fit: The Big Weigh In: Take Financial Charge!](#)
Type of Material: Booklet/Pamphlet
Price: Free to download
Description: GET FINANCIALLY FIT: THE BIG WEIGH IN: TAKE FINANCIAL CHARGE is the third of a three-brochure series for college students. This publication provides information on how to check your credit score and report, dealing with credit trouble, and protecting your financial future. Other titles in the series are "Get Financially Fit: The Warm Up: Get Ready for the Financial Challenge" and "Get Financially Fit: The Work Out: Take the Financial Fitness Challenge".
Source: Federal Reserve Bank of New York
Web Address: <http://www.newyorkfed.org/regional/takefinancialcharge.pdf>

Title: [Get Financially Fit: The Warm-Up: Get Ready for the Financial Fitness](#)
Type of Material: Booklet/Pamphlet
Price: Free to download
Description: GET FINANCIALLY FIT: THE WARM UP: GET READY FOR THE FINANCIAL FITNESS CHALLENGE is the first of a three-brochure series for college students. This brochure provides information and advice on using credit wisely, managing your spending and savings, and identity theft. Other titles are "Get Financially Fit: The Work Out: Take the Financial Fitness Challenge" and "Get Financially Fit: The Big Weigh In: Take Financial Charge".
Source: Federal Reserve Bank of New York
Web Address: <http://www.newyorkfed.org/regional/thewarmupfinancialfitness.pdf>

Title: [Get Financially Fit: The Work Out: Take the Financial Fitness Challenge](#)
Type of Material: Booklet/Pamphlet
Price: Free to download
Description: GET FINANCIALLY FIT: THE WORK OUT: TAKE THE FINANCIAL FITNESS CHALLENGE is the second of a three-brochure series for college students. This publication provides information on how to save and manage money, the costs and affects of the misuse of credit, and the problem of identity theft. Other titles in the series are "Get Financially Fit: The Warm Up: Get Ready for the Financial Challenge" and "Get Financially Fit: The Big Weigh In: Take Financial Charge".
Source: Federal Reserve Bank of New York
Web Address: <http://www.newyorkfed.org/regional/theworkoutfinancialfitness.pdf>

Title: [Going Broke in America: Bankruptcy and Your Alternatives](#)
Type of Material: Videotape
Price: \$20
Description: Viewers compare their situation with those of other debtors. Target audiences are credit-active consumers and people with financial difficulties who are considering bankruptcy. The video explains options available when credit problems occur.
Source: AFSA Education Foundation
Address: 919 18th St., NW, Washington, DC 20006
Phone: 202-466-8611
Web Address: www.afsaef.org

Title: [Growing Money: A Complete Investing Guide for Kids](#)
Type of Material: Book
Price: \$7.99 for individual sales. Bulk orders available at discount.
Description: GROWING MONEY: A COMPLETE INVESTING GUIDE FOR KIDS teaches the importance of saving and investing. It explains how stocks and bonds are different, why stock prices go up and down, and how to buy and sell stocks. Readers take a short quiz to determine their risk tolerance. Then, using imaginary dollars, the book takes the reader through the process of investing wisely.
Source: The Penguin Putnam Publishing Group
Address: 405 Murray Hill Parkway, East Rutherford, NJ 07073
Phone: (800) 788-6262

Title: [How Stocks and Bonds Work](#)
Type of Material: Book
Price: \$8.95
Description: This easy-to-use guide explains the differences between stocks and bonds and how to buy them. Topics include how to pick a stockbroker, how to calculate the cost of buying and selling stocks, bear and bull markets, why stock prices change, risks of owning bonds and who should buy bonds.
Source: The Money Institute
Address: 5806 N. Charles Street, Baltimore, MD 21210
Phone: 410-323-8453

Title: [How to Conquer Wall Street: An Introduction to Investing & Financial Planning](#)
Type of Material: Book, (Teaching Guide) Computer Software, Student Workbook CD, Teacher's Lesson Planner CD, Lectures CD, Student Career Planner CD
Price: \$35.00 for teachers materials and \$5.10 for students
Description: HOW TO CONQUER WALL STREET can help educators and students learn about investing choices, and about careers in accounting and finance. The program describes stocks, bonds, mutual funds, retirement investments, and college savings plans. It explains inherent risks and potential returns and provides a framework for selecting and monitoring investments. It describes services offered by financial planners, stockbrokers, and internet brokerage companies.
Source: The Chicago Source, Inc.
Address: 1507 East 53rd Street, #303, Chicago, IL 60615
Phone: (773) 667-9824
Email address: Tirrell.Paxton@TheChicagoSource.com
Web Address: <http://www.TheChicagoSource.com>

Title: [How to Lay the Groundwork for a Strong Financial Future](#)
Type of Material: Booklet/Pamphlet
Price: Free
Description: College student card members are the target audience for this brochure. It provides information on how to build a strong credit history, how to find out what's in your credit report, and a glossary of credit terms.
Source: American Express Consumer Affairs
Address: 801 Pennsylvania Ave., N.W., Suite 650, Washington, DC 20004
Phone: 202-434-0166
Web Address: <http://www.americanexpress.com>

Title: [How to Write Checks](#)
Type of Material: Lesson Plan, Student Workbook, Teaching Guide, Reproducible Worksheets
Price: \$14.95
Description: HOW TO WRITE CHECKS is a downloadable lesson plan for teachers and parents. Practice exercises for students include how to spell out numbers, write checks, use a check register, balance a checkbook and document paying bills. Included with the lesson are three months of practical exercises including mock bills, blank checks, check registers, bank statements and more. Students must pay bills and balance checking account before moving on to the next month. Updated in 2004.
Source: Stocks, Bond and More, Inc.
Address: 237 Chandler St, Worcester , MA 01609
Phone: 508-438-0411
Email address: tliptrap@howtowritechecks.com
Web Address: <http://www.howtowritechecks.com>

Title: [How We All Benefit From Insurance CD-ROM](#)
Type of Material: Lesson Plan, Computer Software
Price: Free to not-for-profit schools
Description: A contemporary learning tool that makes it fun to learn about the insurance industry. Enter the Jourdon Insurtainment Complex and experience four movies illustrating how we all benefit from insurance. Play four games in the arcade to understand general insurance concepts. Visit the insurance jobs board to learn about industry job opportunities.
Course: Human Dynamics
Address: 11775 West 112th Street #203, Overland Park, KS 66210
Phone: 913-663-2088 ext 112
Email address: pheacock@hdynamics.com
Web Address: <http:mief.org>

Title: [ID Theft: What's It All About?](#)
Type of Material: Booklet/Pamphlet
Price: Free
Description: Explains how identity theft occurs, how to manage your personal information, how to tell if you're a victim and what to do if you are, and where to go for more information.
Source: Federal Trade Commission
Address: 600 Pennsylvania Ave, NW, Washington, DC 20580
Phone: 202-326-2368
Email address: publications@ftc.gov
Web Address: <http://www.ftc.gov>

Title: [Identity Theft...your good name gone bad!](#)
Type of Material: Booklet/Pamphlet
Price: Free
Description: Identity theft is when someone obtains a person's identifying information and uses it illegally. The imposter can open new credit card accounts, drain your bank account, purchase a car, and on and on. The pamphlet describes the warning signs; how to protect yourself; and what to do if you become a victim of this rapidly growing crime. Pamphlet available on web site.
Source: CBM Credit Education Foundation, Inc.
Address: 2509 S. Stoughton Rd., Suite 300, Madison, WI 53716-3314
Phone: (608) 663-5000
Web Address: <http://www.cbmfoundation.org>

Title: [Investing Essentials](#)
Type of Material: Booklet/Pamphlet
Price: \$5
Description: This 20-page investing primer presents a bird's-eye view of stocks, bonds, mutual funds. It explains how to diversify your portfolio and balance the risk you are willing to take against potential returns. With clear language and engaging graphics, this guide makes learning about finance easy -- and fun.
Source: Lightbulb Press
Address: 112 Madison Ave., New York, NY 10016
Phone: 917-256-4921
Web Address: <http://www.lightbulbpress.com>

Title: [Investing For Your Future](#)
Type of Material: Book, Computer Software, Teaching Guide, Study Guide
Price: Free online. \$15 for hard copy of home study guide.
\$25 for classroom CD-ROM.
Description: INVESTING FOR YOUR FUTURE is a basic investing home study course that can also be used in high school or adult education classes. An accompanying Self-Study Guide can be used as a classroom Teaching Guide. A CD-ROM contains about 240 PowerPoint slides for a 6-week class. The CD also includes class marketing and evaluation materials.
Source: Rutgers Cooperative Extension
Address: 617 Limecrest Road, Newton, NJ 07860
Phone: 973-903-7869
Email address: oneill@aesop.rutgers.edu
Web Address: <http://www.investing.rutgers.edu>
Web Address: <http://www.rce.rutgers.edu/money2000>

Title: [Investing Your Resources](#)
Type of Material: Teaching Guide, Video
Price: \$59.95
Description: "Investing Your Resources" is the fifth of six videos in the DOLLARS AND SENSE series for high schools. Teacher's Guide available for \$10. This video highlights the importance of investing in stocks, bonds, and mutual funds and explains the risks and benefits involved with each type of investment. Search other titles in the series by title: Planning Your Personal Finances, Managing your Personal Finances, Making Your Purchasing Decisions, Insuring Your Resources, and Controlling Your Resources.
Source: GPN/UNIVERSITY OF NEBRASKA
Address: PO BOX 80669, LINCOLN, NE 68501-0669
Phone: 800-228-4630
Web Address: <http://gpn.unl.edu>

Title: [It's Your Money! Tools, tips and tricks to borrow smarter & pay it off quicker](#)
Type of Material: Book
Price: \$14.95
Description: IT'S YOUR MONEY is a comprehensive, easy-to-read guide to consumer credit and debt. Example topics include payday loans and other credit traps, auto loans, lines of credit, mortgages, credit bureau files, and how to deal with serious debt. The book provides financial worksheets and charts on minimum payment costs and loan payment costs at various interest rates. It includes an interesting section on the history of credit and your grandma's Singer Sewing Machine.
Source: Vantage Publishing
Address: 1183-14781 Memorial Dr., Houston, TX 77079
Phone: 780-431-0800
Email address: sales@yourmoneybook.com
Web Address: <http://www.yourmoneybook.com>

Title: [Just Starting Out](#)
Type of Material: Booklet/Pamphlet
Price: One copy free from www.choosetosave.org, \$15 per 100 copies
Description: JUST STARTING OUT is an easy-read brochure that introduces young people to tax-advantaged savings plans such as 401(k) and IRAs. Students learn that saving is a choice, and if you begin to save early and continue each year, you are planting the seeds of financial security. The free brochure includes a Choose To Save checklist.
Source: Choose to Save
Address: 2121 K Street NW, Suite 600, Washington, DC 20037
Phone: 202-659-0670
Email address: meyer@choosetosave.org
Web Address: <http://www.choosetosave.org>

Title: [Making a Family Budget](#)
Type of Material: Booklet/Pamphlet
Price: Call for pricing
Description: MAKING A FAMILY BUDGET explains why budgeting is important, how to set up a budget, and tips for making a budget work. The charts are designed to help take a close look at income and expenses and allocate money to each expense. The booklet suggests what to do if your expenses are higher than your income.
Source: Channing Bete Company
Address: One Community Place, South Deerfield, MA 01373
Phone: 800-628-7733
Email address: custsvcs@channing-bete.com
Web Address: <http://www.channing-bete.com>

Title: [Making A Million With Only \\$2,000 - Every Young Person CAN Do It!](#)
Type of Material: Book
Price: 1-9 books @ \$17; 10-29 books @ \$15, 30 or more @ \$8
Description: MAKING A MILLION is not a get-rich-quick scheme. It is a disciplined approach to long-term accumulation of wealth for young people. The book explains basic financial concepts -- the importance of saving money early in life and the power of growth, interest, and its component parts: time, return and compounding. The book also explains how to minimize and shelter taxes. Finally, it shows how a young person can grow \$2,000 into \$1,000,000 over
Source: Brown Books Publishing Group
Address: 16200 Dallas Parkway #225, Dallas, TX 75248
Phone: 972-381-0009
Web Address: <http://makingamillionwithonly2000.com>
Web Address: <http://mbrown@brownbooks.com>

Title: [Maximizing Your Company Savings Plan](#)
Type of Material: Booklet/Pamphlet
Price: One copy free from www.choosetosave.org, \$15 per 100 copies.
Description: MAXIMIZING YOUR COMPANY SAVINGS PLAN is an easy-read brochure that advises young people to make the most of their employer-sponsored savings plans by joining the plan as soon as they are eligible. It's a chance to cut your tax bill and cash in on the "free money" from an employer contribution. Students learn that when they change jobs, they can choose to roll over their money into the next employer's plan.
Source: Choose to Save
Address: 2121 K Street NW, Suite 600, Washington, DC 20037
Phone: 202-659-0670
Email address: meyer@choosetosave.org
Web Address: <http://www.choosetosave.org>

Title: [Money Management Basics--For Military Members](#)
Type of Material: Booklet/Pamphlet
Price: Call for pricing
Description: MONEY MANAGEMENT BASICS offers military personnel and persons considering a military career a step-by-step plan for keeping track of their money. It tells how to structure a workable budget, offers specific suggestions for managing debt and saving for the future. Good money management is a skill to master, using discipline to meet personal goals.
Source: Channing Bete Company
Address: One Community Place
South Deerfield, MA 01373
Phone: 800-628-7733
Web Address: <http://www.channing-bete.com>

Title: [Mortgage Wheel Kit](#)
Type of Material: Booklet/Pamphlet, Mortgage Wheel Teaching Tool
Price: \$3.35 for educators, trainers, counselors only
Description: MORTGAGE WHEEL KIT includes a see-at-a-glance wheel of principal and interest payments for various 30-year mortgage loan amounts. Borrowers can see how rising interest rates affect their monthly mortgage payments. The kit lists items needed when applying for a loan and provides information about managing credit. Kit includes mortgage terms and story-problems for use with students.
Source: Smart Designs
Address: 941 Cheshire Ct., Sterling, VA 20164
Phone: 703-217-3310
Email address: teanook@aol.com

Title: [Negative Credit Can Squeeze a Job Search](#)
Type of Material: Booklet/Pamphlet
Price: Free
Description: Bad credit can affect your ability to get more credit and to get or keep a job. Employers often use a credit report when they hire and evaluate employees for promotion, reassignment or retention. The FTC brochure provides information on your rights under the Fair Credit Reporting Act. It advises consumers to make sure their credit reports are accurate and complete. The brochure tells how.
Source: Colleen P. Tressler, Federal Trade Commission
Address: 600 Pennsylvania Ave., NW, Mail Drop NJ-2267, Washington, DC 20580
Phone: 202-326-2368
Web Address: <http://www.ftc.gov>

Title: [Next Generation: Insuring Your Future Second Edition](#)
Type of Material: Teaching Guide, Video
Price: FREE
Description: A multimedia insurance education program designed to educate high school students about the basics of life, health and disability income insurance. The program enables teachers to better prepare their students for the financial decisions they will face after graduation.
Source: Life and Health Insurance Foundation
Address: 2175 K Street, NW, Washington, DC 20037
Phone: 202-464-5000
Web Address: <http://www.life-line.org>

Title: [On Managing Your Money](#)
Type of Material: Student Workbook, Teaching Guide, Leader's Guide
Price: Call for pricing
Description: ON MANAGING YOUR MONEY, a colorful work book, provides lively fill-in pages and activities to help teens create a budget, save and invest, and make their money count. Clear, straightforward text teaches how to use credit cards wisely, and warns of the dangers of getting into too much debt. The workbook reinforces the National Council of Teachers of Mathematics Standards for grades 9-12, and the Grade 12 Benchmarks of the Jump\$tart National Standards of Personal Finance.
Source: Channing Bete Company
Address: One Community Place, South Deerfield, MA 01373
Phone: 800-628-7733
Web Address: <http://www.channing-bete.com>

Title: [Online Gambling and Kids: A Bad Bet](#)
Type of Material: Booklet/Pamphlet
Price: Free
Description: The most common types of gambling for kids are reported to be card games and sports betting, but increasingly, kids gamble on the Internet. The FTC brochure explains the risks associated with kids gambling online. Many game operators operate from outside the U.S., beyond the jurisdiction of state or federal regulations about the age of the participants, or the type of game offered. It's easy for kids to access online gambling sites, especially if they have access to credit or debit cards. Some of the popular non-gambling websites carry ads and links to gambling sites.
Source: Colleen P. Tressler, Federal Trade Commission
Address: 600 Pennsylvania Ave., NW, Mail Drop NJ-2267, Washington, DC 20580
Phone: 202-326-2368
Web Address: <http://www.ftc.gov>

Title: [OUCH Students Get Stung Trying to Find \\$ for College](#)
Type of Material: Booklet/Pamphlet
Price: Free
Description: Cautions students and their families about unscrupulous companies that guarantee or promise scholarships or grants. Legitimate companies never guarantee or promise scholarships or grants. Where to get more information about financing a college education.
Source: Federal Trade Commission
Address: 6th & Pennsylvania Avenue, N.W., Mail Drop NJ-2267, Washington, DC 20580
Phone: 202-326-2368; (fax) 202-326-3574
Web Address: <http://www.ftc.gov>

Title: [Paying for College](#)
Type of Material: Booklet/Pamphlet
Price: free
Description: PAYING FOR COLLEGE provides student information necessary to apply for federal financial aid for college. Topics include grants, scholarships, student loans, tax breaks, and filling out the Free application for Federal Student Aid (FAFSA). The booklet also provides saving tips and a list of additional resources and websites with information to help pay for college.
Source: NELA
Address: 190 Queen Anne Ave N Suite 190, Seattle, WA 98109
Phone: 2064615300
Web Address: <http://www.nela.net>

Title: [Positive Change--Managing Financial Stress](#)
Type of Material: Booklet/Pamphlet
Price: Call for price and availability
Description: POSITIVE CHANGE, MANAGING FINANCIAL STRESS was created especially for families coping with financial hardship. It provides practical tips on spending wisely, conserving energy, and following a budget to help people regain control of their finances; includes stress-management techniques plus how to help children understand why their family is experiencing temporary hardship, and strategies for keeping families strong when times are tough. This booklet could be useful for teachers and students in discussions about coping with financial hardship.
Source: Channing Bete Company
Phone: 800-628-7733
Web Address: <http://www.channing-bete.com>

Title: [Privacy Choices for Your Personal Financial Information](#)
Type of Material: Booklet/Pamphlet
Price: Free
Description: You've probably received privacy notices about your personal financial information from banks and other financial companies. The notice contains information about the company's data collection and information sharing policies. Federal privacy laws give you the right to stop some sharing of your personal financial information. The brochure explains what "opting out" means, what to do when you receive your privacy notices, and where else you can turn for help.
Source: Colleen P. Tressler, Federal Trade Commission
Address: 600 Pennsylvania Ave., NW, Mail Drop NJ-2267, Washington, DC 20580
Phone: 202-326-2368
Web Address: <http://www.ftc.gov>

Title: [Reach Your Goals by Saving: A Poster](#)
Type of Material: Poster
Price: No cost
Description: This colorful poster highlights how money can grow over time and how saving regularly enables one to meet personal goals. The poster presents three goal-setting scenarios as young persons save regularly for things such as a computer, for college costs, or in a mutual fund. The poster suggests an internet site that helps the student develop his or her own savings plan to reach a goal.
Source: TIAA-CREF Institute
Address: 730 Third Avenue 24th Floor, New York, NY 10017
Phone: 212-490-9000 x8543
Web Address: http://www.tiaa-crefinstitute.org/Data/surveys/ps_docpg.htm

Title: [Risk, Responsibility, Reality: How Insurance Works](#)
Type of Material: Teaching Guide, Web Site, Lesson Plan, DVD
Price: Free
Description: RISK, RESPONSIBILITY, REALITY: HOW INSURANCE WORKS is a video and print program presented on DVD. This learning tool helps high school teachers teach the fundamentals of insurance and personal responsibility. The video provides a humorous look at how young adults learn about life with and without insurance. The teaching guide and lesson plan concepts are keyed to national content standards in several subject areas.
Source: Insurance Education Foundation
Address: 3601 Vincennes Road, Indianapolis, IN 46268
Phone: 317-876-6046
Email Address: info@ief.org
Web Address: <http://www.ief.org/edu/materials/rrr.asp>
Web Address: <http://www.ief.org/>

Title: [Stock Market Pie: Grandma Helps Emily Make A Million](#)
Type of Material: Book
Price: \$19.95
Description: STOCK MARKET PIE makes the stock market palatable for beginners age 9 to 90. Easy-to-understand language, illustrations and glossary provide a financial literacy boost as readers learn investing from Grandma through a pie-making analogy. Useful for parents, grandparents, teachers and anyone who wants to own a piece of the pie.
Source: DynaMinds Publishing
Address: 6119 Nottingham, Suite One, Johnston, IA 50131
Phone: 515-270-5315
Email Address: chuck@dynamindspublishing.com
Web Address: <http://www.dynamindspublishing.com>

Title: [Street Wise: A Guide for Teen Investors](#)
Type of Material: Book
Price: \$16.95
Description: A lively introduction to the stock market for teens with tips from teen investors; success stories of big-name traders who started young; connecting to the best financial web sites for kids; and choosing the right stocks and funds. The book also provides advice for getting started in a career in the financial world.
Source: Bloomberg Press
Address: 100 Business Park Dr, Princeton, NJ 08542
Phone: 609-279-4670
Web Address: <http://www.streetwiseteen.com>

Title: [Take Stock: A Roadmap to Profiting from your First Walk Down Wall Street](#)
Type of Material: Book, Computer Software
Price: \$19.95
Description: TAKE STOCK: A ROADMAP TO PROFITING FROM YOUR FIRST WALK DOWN WALL STREET describes in simple terms how to understand investment growth, evaluate company quality and stock price, how to compare companies and much more. It applies the National Association of Investors Corporation (NAIC) approach to investing. A companion CD has a section on using fundamental data, chapter quizzes and a rudimentary automated worksheet. An easy read.
Source: Dearborn Trade
Address: 155 North Wacker Drive, Chicago, IL 60606-1719
Phone: Annie Huesti at 800-621-9621 Ext. 4404
Email Address: huestis@dearborn.com
Web Address: <http://www.dearborn.com>

Title: [The ABCs of Credit Card Finance - Essential Facts for Students](#)
Type of Material: Booklet/Pamphlet
Price: Free
Description: This primer teaches high school students and college freshmen how to choose and use credit cards. It also discusses behaviors which should be avoided so that students do not get into serious credit card debt. Reviews the numerous ways credit card issuers earn money by supplying consumers with plastic.
Source: Center for Student Credit Card Education, Inc.
Address: P. O. Box 18, Burlingame, CA 94011-0018
Phone: (650) 347-3327 Fax: 650-347-3327
Email Address: ccarolan@cscce.com
Web Address: <http://www.cscce.com>

Title: [The basics of risk scoring](#)
Type of Material: Booklet/Pamphlet
Price: Free
Description: THE BASICS OF RISK SCORING booklet explains the fundamentals of credit scores, how they work and how to get a better score.
Source: Experian
Address: 701 Experian Parkway, Allen, TX 75048
Phone: 972 390 3528
Email Address: rod.griffin@experian.com
Web Address: <http://www.experian.com>

Title: [The Inheritance: A Stock-Picking Story](#)
Type of Material: Book, Teaching Guide
Price: \$14.00
Description: This book approaches investment education through story-telling. In a fictional story with real-life investment information, twin brothers inherit \$100,000 in stock, then compete to prove who is the better investor. With definitions and illustrations, the book is useful for all students of investing, including those who play a stock market game. Teacher's Guide includes discussion questions, applications and student activities.
Source: Marabella Books
Address: 4096 Piedmont Avenue PMB 307, Oakland, CA 94611
Phone: 510-337-3262
Web Address: <http://www.smartsisters.com>

Title: [The Magic of Compounding](#)
Type of Material: Booklet/Pamphlet
Price: One copy free from www.choosetosave.org \$15 per 100,
Description: THE MAGIC OF COMPOUNDING is an easy-read brochure that shows young people how to achieve dramatic results with compound interest. You earn interest on the amount you save, and you continue to earn interest on the interest. The earlier you start, the less you have to save to reach your personal goal. With tax-advantaged savings, your money is not currently taxed as it grows, giving you even more money to save.
Source: Choose to Save
Address: 2121 K Street NW, Suite 600, Washington, DC 20037
Phone: 202-659-0670
Email Address: meyer@choosetosave.org
Web Address: <http://www.choosetosave.org>

Title: [The Real Deal: Playing the Buying Game](#)
Type of Material: Booklet/Pamphlet
Price: Free
Description: Contains games, puzzles, cartoons, comics, a poster, and other entertaining and educational activities to help pre-teens become smart shoppers.
Source: Federal Trade Commission
Address: 6th & Pennsylvania Avenue, N.W., Mail Drop NJ-2267, Washington, D.C. 20580
Phone: 877-FTC-HELP; (fax) 202-326-3574
Web Address: <http://www.ftc.gov>

Title: [The Young Entrepreneur's Guide to Starting and Running a Business](#)
Type of Material: Book
Price: \$15.00
Description: This general-purpose entrepreneurship primer is a popular self-help book for aspiring entrepreneurs. It includes stories and case studies of successful entrepreneurs and features concrete strategies for turning hobbies, skills, and talents into profit-making ventures. This book may be used alone or as a classroom supplement to NFTE's high school curriculum, How to Start and Operate a Small Business.
Source: The National Foundation for Teaching Entrepreneurship (NFTE)
Address: 120 Wall Street, 29th Floor, New York, NY 10005
Phone: 1.800.FOR-NFTE, ext. 355
Web Address: <http://www.nfte.com>

Title: [Understanding Taxes](#)
Type of Material: Web Site, Simulation, Lesson Plans
Price: Free
Description: UNDERSTANDING TAXES, the online version, explores the "hows and whys" of taxes in the United States. Students learn about the history of taxes and make real world applications to their financial lives. Six themes address topics such as your role as a taxpayer, and fairness in taxes. Thirty-six lesson plans include topics such as payroll taxes, your first job, and tip income. Background information eliminates the need for extensive outside research. Lessons are correlated to state and national standards.
Source: Internal Revenue Service
Address: Online at web address below
Phone: 202 283-0179
Web Address: www.irs.gov/app/understandingTaxes/index.jsp

Title: [Vehicle Repossession](#)
Type of Material: Booklet/Pamphlet
Price: Free
Description: Discusses your creditor's rights in seizing and reselling your car for nonpayment, and explains deficiency -- the difference between what you owe on your loan and what your creditor gets for reselling your car.
Source: Federal Trade Commission
Address: 6th & Pennsylvania Avenue, N.W., Mail Drop NJ-2267, Washington, DC 20580
Phone: 202-326-2368; (fax) 202-326-3574
Web Address: <http://www.ftc.gov>

Title: [What All Stock and Mutual Fund Investors Should Know!](#)
Type of Material: Book
Price: \$14.95
Description: WHAT ALL STOCK AND MUTUAL FUND INVESTORS SHOULD KNOW identifies investor rights and gives advice on how they may be able to recover investment losses due to questionable stockbroker practices. Examples of common complaints against brokers are breach of fiduciary duty, churning, misrepresentation, unsuitability, and unauthorized trading. Arbitration and mediation procedures are explained.
Source: Sankin & Associates
Address: 1749 NW 88th Way, Coral Springs, FL 33071
Phone: 954 346-8585
Email Address: bruce@investorsrights.com
Web Address: <http://www.investorsrights.com>

Title: [What Every Teen Should Know About Credit Cards](#)
Type of Material: Booklet/Pamphlet, Booklet
Price: \$3.50
Description: Teens learn that using credit cards is not spending money, it is creating debt! How to shop for credit cards, credit card "lingo", and the pitfalls to avoid are some of the topics discussed. A true-false test of the material is included.
Source: The Members Group (Iowa Credit Union League)
Address: 805 SE Belmont, Ankeny, IA 50021
Phone: 515/965-8392

Title: [What Everyone Should Know About Checking Accounts](#)
Type of Material: Booklet/Pamphlet
Price: Call for pricing
Description: ABOUT CHECKING ACCOUNTS explains account features such as minimum balance requirements, costs and fees, and interest earned. The booklet describes how to write checks, how to endorse checks, and how to balance your checkbook. It addresses banking services such as direct deposit, bill payment, automatic savings and ATMs.
Source: Channing Bete Company
Address: One Community Place, South Deerfield, MA 01373
Phone: 800-628-7733
Email Address: custsvcs@channing-bete.com
Web Address: <http://www.channing-bete.com>

Title: [What's Up with Money](#)
Type of Material: Student Workbook, Teaching Guide
Price: Call for pricing
Description: WHAT'S UP WITH MONEY is a colorful, action-oriented workbook for young teens. It addresses budgeting, avoiding the credit card trap, setting goals, saving, and developing math skills for money management. Includes an interview form to discuss money issues with a parent or other adult, and how teens can be involved in family money decisions. Supports the Grade 8 Benchmarks of the Jump\$tart National Standards for Personal Finance.
Source: Channing Bete Company
Address: One Community Place, South Deerfield, MA 01373
Phone: 800-628-7733
Web Address: <http://www.channing-bete.com>

Title: [WHIZBAL, Checkbook Balancing](#)
Type of Material: Book
Price: \$8.95
Description: WHIZBAL is a guide for manual balancing of handwritten and computer checkbooks. The guide promises to simplify the work of reconciling your checkbook balance with your bank statement balance. WHIZBAL uses an equation format with a bank balance side and a checkbook balance side. Three to six entries resolve the difference between the two balances.
Source: Vantage Press, Inc.
Address: 516 W. 34th Street, New York, NY 10001
Phone: (212) 736-1767
Email Address: jpatermast@aol.com
Web Address: <http://www.checkbookbalancing.com>

Title: [Why Open an IRA](#)
Type of Material: Booklet/Pamphlet
Price: Single copy free from www.choosetosave.org \$15 per 100 copies, individual copies free.
Description: WHY OPEN AN IRA is an easy-read brochure that describes the ABCs of IRAs. Learners are reminded that there are penalties for early withdrawal before age 59-1/2, but with a Roth IRA, contributions and qualified earnings are free from federal tax.
Source: Choose to Save
Address: 2121 K Street NW, Suite 600, Washington, DC 20037
Phone: 202-659-0670
Email Address: meyer@choosetosave.org
Web Address: <http://www.choosetosave.org>

Title: [Wisdom Daddy Taught Me: A Path from Poverty to Prosperity](#)
Type of Material: Book
Price: \$19.95
Description: WISDOM DADDY TAUGHT ME contains advice about developing a positive outlook on life through the principles of character, attitude, and careful use of money. Using familiar sayings such as "nothing ventured, nothing gained", the author weaves common-sense advice into stories to help young people work toward financial independence. The book was inspired by the author's father, self-made millionaire who had "a clear insight into how individuals must think about money if they wish to grow rich".
Source: Short Concepts
Address: 4323 Castle Rock Court, Irving, TX 75038
Phone: 972-650-0200
Email Address: suzanneshort@myexcel.com
Web Address: <http://www.shortconcepts.com>

Title: [Women Who Dare: Exploring the Entrepreneurial Adventure](#)
Type of Material: Videotape
Price: \$19.95
Description: The video introduces girls to their own entrepreneurial potential. It offers young women the basics of starting a business, while introducing them to stories of three women who did. The stories are about starting a toy company, expanding a jewelry business, and running a bus company.
Source: Independent Means Inc.
Address: 126 Powers Ave., Santa Barbara, CA 93103
Phone: 805-965-0475
Web Address: <http://www.independentmeans.com>

Title: [Your Checking Account](#)
Type of Material: Student Workbook
Price: \$2.55
Description: Your Checking Account is an instructional kit designed to develop the skills needed to maintain a personal checking account. Students write checks, make deposits, and reconcile their accounts using the forms provided with each kit. Pre-authorized payments, wire transfers, and ATM transactions are incorporated throughout. Available in both credit union and banking formats, as well as, English and Spanish.
Source: Internal Training Services, LLC
Address: 620 Painter St., Media, PA 19063
Phone: 610-566-7408

Title: [Your Financial Organizer](#)
Type of Material: Booklet/Pamphlet
Price: Free
Description: YOUR FINANCIAL ORGANIZER is a take-action booklet, a tool young people and adults can use to put their finances in order. It provides two basic financial planning worksheets: a Net Worth and a Cash Flow Statement. The ORGANIZER suggests making a list of your bank accounts, insurance policies and other important financial documents. It provides a checklist on how long to keep financial records.
Source: TIAA-CREF
Address: 730 Third Avenue, New York, NY 10017-3206
Phone: 1-800-842-2776
Web Address: <http://www.TIAA-CREF.org/libra/index.html>