

Personal Financial Management and Financial Literacy Curriculum



Table of Contents

| | |
|--|----|
| CTECS - Vision of Graduate | 2 |
| CTECS Instructional Model | 4 |
| Curriculum Introduction | 5 |
| Curriculum Components | 5 |
| Social Studies Philosophy | 7 |
| Personal Financial Management and Financial Literacy - Course Map | 8 |
| Personal Financial Management and Financial Literacy Unit 1 - Behavioral Economics | 9 |
| Personal Financial Management and Financial Literacy Unit 2 - Banking | 17 |
| Personal Financial Management and Financial Literacy Unit 3 - Investing | 25 |
| Personal Financial Management and Financial Literacy Unit 4 - Types of Credit | 37 |
| Personal Financial Management and Financial Literacy Unit 5 - Managing Credit | 46 |
| Personal Financial Management and Financial Literacy Unit 6 - Insurance | 57 |
| Personal Financial Management and Financial Literacy Unit 7 - Taxes | 66 |
| Personal Financial Management and Financial Literacy Unit 8 - Budgeting | 74 |
| Personal Financial Management and Financial Literacy Unit 9 - Consumer Skills | 83 |

CTECS - Vision of Graduate

Connecticut Technical Education and Career System

Vision of a Graduate

A CTECS Graduate is...



A Problem Solver



Work Ready



Respectful



Skilled Socially



A Critical Thinker



An Effective Communicator

The Vision of a Graduate (VoG) at the Connecticut Technical Education and Career System (CTECS) embodies our commitment to preparing students for success in Connecticut's workforce.

Developed in collaboration with students, parents, staff, and employers, the VoG ensures that CTECS students are not only job-ready but also equipped to lead, innovate, and adapt in a dynamic world.

As educators, we are dedicated to developing these qualities by providing a comprehensive education that empowers our students to achieve their fullest potential and make meaningful contributions to society.

A Problem Solver

Problem solvers tackle challenges by identifying root causes of issues, brainstorming solutions, implementing effective strategies, and demonstrating adaptability.

- Engage students with open-ended, creative thinking tasks that require both conventional and innovative solutions.
- Facilitate group discussions and collaborative projects.
- Use real-world scenarios and hands-on activities.
- Highlight the importance of effort, persistence, and continuous learning.
- Provide regular feedback and encourage reflection.

Work Ready

To be work-ready includes a combination of technical expertise, soft skills, and personal qualities that ensure a graduate can effectively contribute to the workplace from day one.

- Set high standards for punctuality, responsibility, professionalism, and task completion.
- Use project-based learning and collaborative assignments.
- Emphasize clear written and verbal communication.
- Offer practical exercises like mock interviews and resume workshops.
- Integrate technology and teach digital literacy.

Respectful

Graduates who embody respectfulness emphasize the importance of treating others with dignity, valuing diversity, and fostering an inclusive and positive environment, both personally and professionally.

- Demonstrate personal, interpersonal, and professional skills.
- Show respect for diversity.
- Model respect through active listening and empathy.
- Set clear expectations for respectful interactions.
- Promote collaboration and group discussions.
- Celebrate respectful behavior.
- Address disrespect promptly and constructively.

Skilled Socially

Graduates who are skilled socially are equipped to navigate social environments, build relationships, and contribute positively to their communities and workplaces.

- Show awareness of global responsibility to others and the environment.
- Participate in community involvement.
- Design cooperative group projects and team activities
- Set expectations for respect and give regular feedback.
- Facilitate discussions on inclusivity, kindness, and respect.
- Model positive interactions and recognize strong social skills.

A Critical Thinker

Critical thinkers approach problems systematically by analyzing, evaluating, and synthesizing information to make well-informed decisions and contribute to innovative solutions.

- Encourage critical thinking individually and collaboratively.
- Design lessons that challenge assumptions and explore diverse viewpoints.
- Use open-ended questions, rigorous activities, and cross-curricular projects.
- Integrate project-based learning and real-world problem-solving.
- Offer reflective opportunities like journaling and discussions.
- Cultivate an environment that values curiosity and inquiry.

An Effective Communicator

Effective communicators convey ideas, information, and emotions accurately and persuasively, fostering understanding and collaboration.

- Communicate effectively using oral, written, visual, artistic, and technical modes.
- Include group discussions, presentations, and peer reviews.
- Promote active listening and thoughtful responses.
- Offer clear guidelines and constructive feedback.
- Stress clear, respectful, and purposeful communication.

CTECS Instructional Model

CTECS uses the Marzano Compendium to guide research-based instructional strategies that differentiate learning and promote access, engagement, and success for all students. Teachers apply these strategies to support diverse learners (including multilingual learners, students with disabilities, and students with varied academic or technical backgrounds) through scaffolds, modeling, guided practice, and multiple ways to participate and show understanding. This approach ensures every student can work toward proficiency in the Priority Standards and the competencies outlined in the CTECS Vision of a Graduate.

| Feedback | Content | Context |
|---|--|--|
| <p>Providing and Communicating Clear Learning Goals</p> <ol style="list-style-type: none"> 1. Providing scales and rubrics 2. Tracking student progress 3. Celebrating success <p>Using Assessments</p> <ol style="list-style-type: none"> 4. Using informal assessments of the whole class 5. Using formal assessments of individual students | <p>Conducting Direct Instruction Lessons</p> <ol style="list-style-type: none"> 6. Chunking content 7. Processing content 8. Recording and representing content <p>Conducting Practicing and Deepening Lessons</p> <ol style="list-style-type: none"> 9. Using structured practice sessions 10. Examining similarities and differences 11. Examining errors in reasoning <p>Conducting Knowledge Application Lessons</p> <ol style="list-style-type: none"> 12. Engaging students in cognitively complex tasks 13. Providing resources and guidance 14. Generating and defending claims <p>Using Strategies That Appear in All Types of Lessons</p> <ol style="list-style-type: none"> 15. Previewing strategies 16. Highlighting critical information 17. Reviewing content 18. Revising knowledge 19. Reflecting on learning 20. Assigning purposeful homework 21. Elaborating on information 22. Organizing students to interact | <p>Using Engagement Strategies</p> <ol style="list-style-type: none"> 23. Noticing and reacting when students are not engaged 24. Increasing response rates 25. Using physical movement 26. Maintaining a lively pace 27. Demonstrating intensity and enthusiasm 28. Presenting unusual information 29. Using friendly controversy 30. Using academic games 31. Providing opportunities for students to talk about themselves 32. Motivating and inspiring students <p>Implementing Rules and Procedures</p> <ol style="list-style-type: none"> 33. Establishing rules and procedures 34. Organizing the physical layout of the classroom 35. Demonstrating withitness 36. Acknowledging adherence to rules and procedures 37. Acknowledging lack of adherence to rules and procedures <p>Building Relationships</p> <ol style="list-style-type: none"> 38. Using verbal and nonverbal behaviors that indicate affection for students 39. Understanding students' backgrounds and interests 40. Displaying objectivity and control <p>Communicating High Expectations</p> <ol style="list-style-type: none"> 41. Demonstrating value and respect for reluctant learners 42. Asking in-depth questions of reluctant learners 43. Probing incorrect answers with reluctant learners |

Curriculum Introduction

This curriculum document outlines the essential learning for this academic program and provides a clear structure for planning, instruction, and assessment. It includes the components required by NEASC Standard 2.2a, along with elements that reflect the unique nature of CTECS academic programs. The curriculum is organized to show what students learn in each course, how learning progresses across grade levels, and how instruction supports both technical skill development and the CTECS Vision of a Graduate.

Teachers should use this document to:

- Understand the overall structure and expectations of the course sequence
- Reference the Course Map to see the scope and sequence of Priority Standards and the alignment to district assessments
- Use the Priority Standards and Units of Study to guide daily, weekly, and cycle-based planning
- Integrate Big Ideas, Essential Questions, Skills/Learning Outcomes, vocabulary, and resources during lesson design
- Plan and implement formative assessments to monitor progress and guide instruction
- Maintain consistency of technical and artistic practice instruction across campuses while adapting to student needs and industry-based opportunities

Curriculum Components

Course Map

A Course Map serves as the scope and sequence for this course by outlining the progression of instructional units and the standards that guide teaching and assessment. While each campus will have individual student needs and cycle schedules, all instructors are expected to teach the standards outlined in the Course Map. Using the Course Map below, teachers will intentionally plan learning experiences that prepare students to meet the identified standards within the designated assessment windows.

Priority Standards (Units of Study)

Priority Standards identify the most essential learning in the program. They reflect the core competencies and skills that require the greatest instructional focus and appear on program assessments. Priority Standards guide each Unit of Study with big ideas, essential questions, content topics, and skills/learning outcomes aligned to assessments.

Vertical Alignment

Vertical alignment shows how Priority Standards and instructional expectations progress within the academic program. It provides a clear pathway of skill development, increasing complexity, and academic proficiency across the four-year sequence.

Learning Outcomes

Learning outcomes are what students will know (Concepts) and be able to do (Skills). Concepts identify the major content topics within the Priority Standard (Unit of Study). They appear in the left column of the Learning Outcomes table and follow a similar coding structure as the Priority Standard.

Skills are learning objectives that describe the measurable actions students must be able to perform to demonstrate proficiency. They appear in the right column of the Learning Outcomes table and show the progression of learning evidence in the Priority Standard.

Vocabulary

Essential vocabulary includes the content and academic terms students must understand and use accurately to engage in learning and demonstrate proficiency on assessments. Vocabulary is foundational to communication, and should be a primary initial focus within each unit and taught explicitly through modeling, demonstration, and repeated application.

Resources

Resources include the texts, materials, and digital tools that support learning within each unit to achieve the standards.

Assessment Practices

Teachers use ongoing formative assessments—such as questioning, checks for understanding, performance demonstrations, reflections, and teacher observation—to monitor progress, guide instruction, and support all learners in mastering the Priority Standards.

Each program also includes district assessments, which measure proficiency on the Priority Standards identified in the Course Map. These assessments provide consistent evidence of student learning across campuses and ensure academic alignment to course expectations and program outcomes. Teachers should reference the Course Map and Units of Study when planning instruction to ensure students have opportunities to practice and demonstrate the skills and knowledge assessed on the district assessments.

Social Studies Vision

The vision for social studies in the Connecticut Technical Education and Career System (CTECS) is to empower students to think critically about the past in order to navigate and shape the future. Within our technical high school setting, we connect historical knowledge to real-world industries, civic responsibility, innovation, and workforce readiness. Through inquiry, analysis of diverse perspectives, and application of historical thinking skills, students develop informed judgment, ethical awareness, and the ability to engage thoughtfully in a rapidly changing global society.

Our vision is to graduate college and career-ready students who understand the historical foundations of their trades, communities, and democratic institutions—and who are prepared to contribute responsibly as skilled professionals and informed citizens.

Social Studies Curriculum Philosophy

The CTECS Social Studies Curriculum 24-25 revision was modeled after the CSDE Social Studies Model Curriculum. The curricula were constructed using the [Connecticut State Department of Education \(CSDE\) K–12 Curricula Design Principles Handbook](#) as a framework to structure the design process in order to ensure access to high quality, high-impact teaching and learning aligned to the content standards adopted by the Connecticut Board of Education to provide CTECS's students access to equitable educational opportunities within a culture of high expectations.

This standards-based curriculum defines what students are expected to learn by course and grade; it provides a roadmap of the essential learning outcomes for mastery by the end of the grade/course. The curriculum combines how teachers will teach to develop skills, content knowledge, and assess students' ability to transfer learning. The structure and organization of curriculum are guided by a curriculum framework that must include standards aligned concepts, skills, high impact instructional methods, high quality materials, and multiple means of assessment aligned to standards.

Aligned Prioritized Standards

- [National Standards for Personal Finance](#)
- [CT State Social Studies Standards](#)
- [The College, Career, and Civic Life \(C3\) Framework for Social Studies State Standards: Guidance for Enhancing the Rigor of K-12 Civics, Economics, Geography, and History](#)
- [Common Core State Standards for English Language Arts \(ELA\) and Literacy in History/Social Studies, Science, and Technical Subjects](#)

Personal Financial Management and Financial Literacy Curriculum Prioritized Standards by Unit

| | Unit 1 | Unit 2 | Unit 3 | Unit 4 | Unit 5 |
|--------------------------------|---|--|---|---|--|
| Unit Priority Standards | Saving 12-9 <ul style="list-style-type: none"> ● 12-9a Investing 12-9 <ul style="list-style-type: none"> ● 12-9a ● 12-9b | Saving 12-1 <ul style="list-style-type: none"> ● 12-1a Saving 12-2 <ul style="list-style-type: none"> ● 12-2a Saving 12-3 <ul style="list-style-type: none"> ● 12-3b Saving 12-9 <ul style="list-style-type: none"> ● 12-9d Spending 12-1 <ul style="list-style-type: none"> ● 12-1a ● 12-1b Spending 12-3 <ul style="list-style-type: none"> ● 12-3b | Investing 12-1 <ul style="list-style-type: none"> ● 12-1b Investing 12-2 <ul style="list-style-type: none"> ● 12-2b Investing 12-3 <ul style="list-style-type: none"> ● 12-3a ● 12-3b Investing 12-4 <ul style="list-style-type: none"> ● 12-4a Investing 12-5 <ul style="list-style-type: none"> ● 12-5ao Investing 12-6 <ul style="list-style-type: none"> ● 12-6b Investing 12-7 <ul style="list-style-type: none"> ● 12-7a Earning Income 12-10 <ul style="list-style-type: none"> ● 12-10c Investing 12-11 <ul style="list-style-type: none"> ● 12-11b Saving 12-6 <ul style="list-style-type: none"> ● 12-6a | Credit 12-1 <ul style="list-style-type: none"> ● 12-1a Credit 12-2 <ul style="list-style-type: none"> ● 12-2a Credit 12-6 <ul style="list-style-type: none"> ● 12-6a Credit 12-13 <ul style="list-style-type: none"> ● 12-13b | Credit 12-3 <ul style="list-style-type: none"> ● 12-3c Credit 12-7 <ul style="list-style-type: none"> ● 12-7a ● 12-7d Credit 12-8 <ul style="list-style-type: none"> ● 12-8a ● 12-8b Credit 12-9 <ul style="list-style-type: none"> ● 12-9a Credit 12-10 <ul style="list-style-type: none"> ● 12-10c |

| | Unit 6 | Unit 7 | Unit 8 | Unit 9 |
|--------------------------------|--|--|--|---|
| Unit Priority Standards | Managing Risk 12-2 <ul style="list-style-type: none"> ● 12-2a ● 12-2b Managing Risk 12-4 <ul style="list-style-type: none"> ● 12-4a ● 12-4c Managing Risk 12-5 <ul style="list-style-type: none"> ● 12-5a ● 12-5b Managing Risk 12-7 <ul style="list-style-type: none"> ● 12-7a ● 12-7c Saving 12-9 <ul style="list-style-type: none"> ● 12-9b | Earning Income 12-6 <ul style="list-style-type: none"> ● 12-6a ● 12-6b ● 12-6c Earning Income 12-7 <ul style="list-style-type: none"> ● 12-7c ● 12-7d Earning Income 12-8 <ul style="list-style-type: none"> ● 12-8a Earning Income 12-9 <ul style="list-style-type: none"> ● 12-9a | Spending 12-1 <ul style="list-style-type: none"> ● 12-1b ● 12-1c ● 12-1d Spending 12-2 <ul style="list-style-type: none"> ● 12-2b Spending 12-4 <ul style="list-style-type: none"> ● 12-4a | Spending 12-2 <ul style="list-style-type: none"> ● 12-2a ● 12-2b ● 12-2c Spending 12-5 <ul style="list-style-type: none"> ● 12-5b ● 12-5c Spending 12-8 <ul style="list-style-type: none"> ● 12-8c ● 12-8d Spending 12-9 <ul style="list-style-type: none"> ● 12-9a Managing Risk 12-11 <ul style="list-style-type: none"> ● 12-11a ● 12-11b ● 12-11c ● 12-11d |

Personal Financial Management and Financial Literacy Curriculum Unit 1

Priority Standards Addressed in Unit 1

Saving 12-9

There are many strategies that can help people manage psychological, emotional, and external obstacles to saving, including automated savings plans, employer matches, and avoiding personal triggers.

12-9a

Explain how external influences (e.g. peers, family, or social media) can impact personal savings decisions

Investing 12-9

Common behavioral biases can result in investors making decisions that adversely affect their investment outcomes.

12-9a

Identify several behavioral biases that can result in poor investment decisions (e.g. loss aversion, mental accounting)

12-9b

Brainstorm methods for avoiding negative consequences from behavioral biases

Transfer Goal: Aligned to District Vision of the Graduate

An Effective Communicator

- clearly and concisely conveys information for shared understanding
 - Saving 12-9a
 - Investing12-9b
- command of the language; written and verbal
 - Saving 12-9a
 - Investing12-9b

Skilled Socially

- uses effective verbal and non-verbal communication skills
 - Saving 12-9a
 - Investing12-9b

A Critical Thinker

- applies unbiased analysis and evaluation
 - Saving 12-9a
 - Investing 12-9a
 - Investing12-9b
- willing to adapt new information and question things
 - Saving 12-9a
 - Investing 12-9a
 - Investing12-9b
- makes rational decisions based on application of evidence and observation
 - Saving 12-9a

- Investing 12-9a
- Investing12-9b

A Problem Solver

- can persevere and adapt
 - Saving 12-9a
 - Investing 12-9a
 - Investing12-9b
- identifies multiple solutions and selects the most sensible approach
 - Saving 12-9a
 - Investing 12-9a
 - Investing12-9b

Big Ideas:

- Behavioral economics explores how psychological factors and cognitive biases influence economic decisions, offering a more realistic understanding of human behavior compared to traditional economics, which assumes rational decision-making.
- Cognitive biases, such as overconfidence and loss aversion, can lead to irrational financial choices, such as overspending, poor investment decisions, or failure to save adequately.
- Awareness of behavioral economics helps individuals identify and counteract biases, enabling better financial planning, disciplined saving, and informed investment decisions.

Essential Questions:

- What is behavioral economics, and how does it differ from traditional economics?
- How do cognitive biases affect our financial decisions?
- In what ways can understanding behavioral economics improve personal financial management?
- How do companies and marketers use behavioral economics to influence consumer behavior?

Learning Outcomes

| <i>Students will know:</i> | <i>As evidenced by: (oral, written, or performance):</i> |
|--|--|
| <p>Saving 12-9a</p> <ul style="list-style-type: none"> ● Personal savings decisions ● External influences ● Peer pressure ● Family values and expectations ● Social media influence ● Spending habits ● Short-term vs. long-term goals ● Financial priorities | <p>Saving 12-9a</p> <ul style="list-style-type: none"> ● Personal savings decisions ● External influences ● Peer pressure ● Family values and expectations ● Social media influence ● Spending habits ● Short-term vs. long-term goals ● Financial priorities |

| | |
|---|---|
| <p>Investing 12-9a</p> <ul style="list-style-type: none"> ● Behavioral biases ● Investment decision-making ● Common biases: <ul style="list-style-type: none"> ○ Loss aversion ○ Mental accounting ● Emotional vs. rational decision-making ● Risk perception ● Financial decision errors | <p>Investing 12-9a</p> <ul style="list-style-type: none"> ● Identify common behavioral biases in investing ● Explain how biases influence investment decisions ● Analyze how emotions can lead to poor financial choices ● Recognize bias in real-world scenarios ● Evaluate the impact of biased decision-making on outcomes |
| <p>Investing 12-9b</p> <ul style="list-style-type: none"> ● Strategies to reduce bias ● Rational decision-making processes ● Long-term investment planning ● Diversification ● Financial discipline ● Decision-making tools (e.g., rules, checklists) | <p>Investing 12-9b</p> <ul style="list-style-type: none"> ● Brainstorm strategies to avoid behavioral biases ● Apply methods to improve investment decision-making ● Develop plans to reduce emotional decision-making ● Evaluate which strategies are most effective ● Make informed, rational investment choices |
| <p>Academic Vocabulary</p> <ul style="list-style-type: none"> ● Analyze ● Create <p>Content Vocabulary</p> <ul style="list-style-type: none"> ● Behavioral Economics ● Cognitive Bias ● Confirmation Bias ● Endowment Effect ● FOMO (Fear of Missing Out) ● Hedonic Adaptation ● Herd Mentality ● Loss Aversion ● Overconfidence Bias ● Overestimation ● Overnight Test ● Overplacement ● Overprecision ● Social Media Marketing ● Sunk Costs ● Sunk Cost Fallacy | |
| <p>Resources:</p> <p>Lesson 1- Your Values and Money</p> <ul style="list-style-type: none"> ■ Student Activity Guide | |

- [Teacher Answer Key](#)

Lesson 2- Your Brain and Money

- [Student Activity Guide](#)
- [Teacher Answer Key](#)

Lesson 3- Overcoming Cognitive Biases

- [Student Activity Guide](#)
- [Teacher Answer Key](#)

Activities ([Link to Activities and Question Slides](#))

ANALYZE: Change a Bad Financial Habit
ANALYZE: FOMO & Herd Mentality in Advertisements
CREATE: A PSA on Why We Shop
ECON: Risk and Loss Aversion
MOVE: Your Cognitive Biases
MOVE: Your Money Values
PLAY: Dollar Auction Game
PLAY: Public Goods Game
PLAY: Roll with the Market
PLAY: The Ultimatum Game
PROJECT: The Ultimate Social Media Strategy

QUESTIONS OF THE DAY

How long does the average user spend on TikTok a day?
How much does a lack of financial knowledge cost Americans annually (in \$)?
What is the most common tipping percentage in the U.S.?
What percent of your daily activities are habits?
What percentage of people make purchases due to FOMO?
What was #1 response from Gen Zers when invited to an activity they could not afford?
Where do most 18-24 year olds say they learn about personal finance?

Cross Cycle Tasks:

Suggestions:

- Have students begin reading a brief connected text at the end of the academic and finish during trade cycle.
- Use Google Forms for a questionnaire or survey about upcoming topic.
- Brief writing task related to end of cycle lesson or as a discussion piece for upcoming lesson.
- Student question development about upcoming topic. Provide question starters: *Classroom Question Stems* by Cormier; *Hess*; *DOK*; *Bloom's Taxonomy*.
- Quizlet Study Sets activity.

Last day of the Cycle:

- Students meet in small groups to read and discuss text they will create posts for:
 - Week 1: post 2 reflections and respond to 2 reflections
 - Week 2: post 2 questions or wonderings

First day of the New Cycle:

- Students meet in small groups to discuss reflection, response, and question posts (approx. 15 minutes)

Assessments:

Formative Assessments:

REQUIRED:

- NGPF Diagnostic Assessment

Suggested:

- Reading inventories/ engagement surveys
- Reading goals
- Reader/Writer notebooks; journaling
- Annotations and close reading analysis
- Anecdotal observations of students in groups or partnerships
- Quick writes and on-demand writing samples
- Do Nows/Bell Ringers
- Exit tickets
- 1:1 or small group conferring

Summative Assessments:

REQUIRED:

- None

Suggested:

Project Based Learning:

- Consumer Behavior Role-Play: Students act out scenarios where they are consumers influenced by marketing tactics that exploit behavioral biases. They then discuss how understanding these biases helps them make more informed purchasing decisions.
- Behavioral Bias Research: In groups, students research different cognitive biases, present their findings, and create informational brochures or presentations that explain how these biases affect financial decisions and how to counteract them.
- Nudge Design Project: Students design a nudge or choice architecture intervention aimed at improving financial decision-making among their peers or family members. They present their designs and discuss the potential impact.
- Reflective Journals: Students keep journals where they record their own financial decisions, noting any cognitive biases they recognize and reflecting on how understanding these biases influences their choices.
- Financial Literacy Workshops: Students design and conduct workshops for their peers,

families, or the community on understanding and mitigating cognitive biases in financial decision-making. These workshops can include presentations, activities, and discussions.

- **Informational Campaigns:** Students create campaigns (e.g., posters, social media content) to raise awareness about the impact of behavioral biases on personal finance and how to make more rational financial decisions.

Opportunities for Interdisciplinary Connections:

Connecticut Core Standards for Literacy in History/Social Studies, Science Technical Subjects

https://learning.ccsso.org/wp-content/uploads/2022/11/ELA_Standards1.pdf

English Language Arts:

- **Critical Reading and Writing:** Analyze texts that discuss behavioral economics and personal finance. Students can write essays or reports on topics such as the impact of cognitive biases on financial behavior or the effectiveness of nudges in promoting better financial decisions.
- **Persuasive Writing:** Develop skills in persuasive writing by creating campaigns or argumentative essays that advocate for specific financial practices or policies based on behavioral economics principles

Connecticut Secondary Social Studies Standards: Social Studies Inquiry Arc

- **Economics:**
 - **Microeconomics:** Study individual decision-making processes and how consumers allocate resources. Students can explore concepts like utility, marginal analysis, and opportunity costs in the context of personal finance.
 - **Macroeconomics:** Examine how broader economic factors, such as inflation, unemployment, and fiscal policy, impact personal financial decisions. Students can discuss how economic cycles influence savings and investment strategies.
- **Psychology:**
 - **Cognitive Psychology:** Explore how concepts from cognitive psychology, such as perception, memory, and decision-making, relate to behavioral economics. Students can study experiments like the Stanford marshmallow experiment to understand self-control and delayed gratification in financial contexts.
 - **Social Psychology:** Investigate how social influences, group behavior, and social norms impact financial decisions. Students can analyze how peer pressure and social identity affect spending and saving habit

Mathematical Practice Standards

- **Statistics:** Use statistical methods to analyze financial data and understand trends. Students can learn about probability, risk assessment, and data interpretation, applying these skills to personal finance scenarios.
- **Algebra and Calculus:** Apply mathematical principles to calculate interest rates, compound interest, and investment growth. Students can create models to predict financial outcomes based on different variables and scenarios.

Next Generation Science Standards

Standards for students that are aligned to priority standards

<https://www.nextgenscience.org/search-standards>

International Society for Technology in Education (ISTE)

Standards for students that are aligned to priority standards

<https://iste.org/standards/students>

Art and Design:

- Infographics and Visual Data: Create infographics that visually represent concepts from behavioral economics and personal finance. Students can use design principles to make complex information more accessible and engaging.
- Media and Communication: Produce videos, podcasts, or digital content that explain behavioral economics concepts to a broader audience. Students can focus on creative ways to communicate financial literacy effectively.

CTE Competency Standards

- Utilizing tasks, projects and assignments that connect to trade technologies:
 - Aerospace Manufacturing
 - Architecture
 - Automotive Technology
 - Automotive Collision Repair and Refinishing
 - Bioscience and Environmental Technology
 - Biotechnology
 - Building and Civil Construction
 - Culinary Arts
 - Criminal Justice and Protective Services
 - Digital Media
 - Diesel and Heavy - Duty Equipment Repair
 - Electrical
 - Graphic Design
 - Heating
 - Ventilation and Air Conditioning
 - Health Technology
 - Hairdressing and Cosmetology
 - Information Technology
 - Landscape Design
 - Installation and Equipment
 - Masonry
 - Mechanical Design and Engineering Technology
 - Precision Machining Technology
 - Plumbing and Heating
 - Plumbing, Heating and Cooling
 - Robotics and Automation
 - Tourism
 - Hospitality and Guest Services Management
 - Veterinary Science
 - Welding and Metal Fabrication

Components of Social, Emotional, and Intellectual Habits

- Develop logic and reasoning/Critical and analytic thinking
- Use evidence and critical thinking to support claims, make arguments and critique the reasoning of others; explain own thinking and responds to others' thinking
- Develop logic and reasoning/Applying known information to new experiences
- Compare, contrast and evaluate experiences, tasks and events building on prior knowledge
- Develop logic and reasoning/Reasoning and problem solving
- Analyze attributes to classify, compare and contrast objects, events and experiences (similarities, differences and associations)
- Develop a positive attitude toward learning/Cooperation during learning experiences
- Listen, discuss, and negotiate ideas in order to discover new learning with peers

Personal Financial Management and Financial Literacy Curriculum Unit 2

Priority Standards Addressed in Unit 2

Saving 12-1

Financial institutions offer several types of savings accounts, including regular savings, money market accounts, and certificates of deposit (CDs), that differ in minimum deposits, rates, and deposit insurance coverage.

1a

Compare the features of regular savings accounts, money market accounts, and CDs

Saving 12-2

Deposit account interest rates and fees vary between financial institutions and depend on market conditions and competition.

2a

Select a preferred location for a savings account based on comparison of interest rates and fees at different types of financial institutions

Saving 12-9

There are many strategies that can help people manage psychological, emotional, and external obstacles to saving, including automated savings plans, employer matches, and avoiding personal triggers.

9d

Explain how the saving strategy “pay yourself first” can help people achieve their saving goals

Saving 12-3

Unless offered by insured financial institutions, mobile payment accounts and cryptocurrency accounts are not federally insured and usually do not pay interest to depositors.

3b

Compare and contrast the features of mobile payment accounts, cryptocurrency accounts, and checking/ savings accounts

Spending 12-3

When purchasing a good that is expected to be used for a long time, consumers consider the product’s durability, maintenance costs, and various product features.

3b

Analyze the cost and features of three competing products or services

Spending 12-1

A budget helps people achieve their financial goals by allocating income to necessary and desired spending, saving, and philanthropy.

1a

Identify their short-term and long-term financial goals

1b

Develop a budget to allocate current income to necessary and desired spending, including estimates for both fixed and variable expenses and explain methods for adjusting a budget for unexpected expenses or emergencies

Transfer Goal: Aligned to District Vision of the Graduate

An Effective Communicator

- clearly and concisely conveys information for shared understanding
 - Saving 12-9d
 - Spending 12-1b
- command of the language; written and verbal
 - Saving 12-9d
 - Spending 12-1b

Skilled Socially

- uses effective verbal and non-verbal communication skills
 - Saving 12-9d
 - Spending 12-1b

A Critical Thinker

- applies unbiased analysis and evaluation
 - Saving 12-1a
 - Saving 12-2a
 - Saving 12-9d
 - Spending 12-3b
 - Spending 12-1b
- willing to adapt new information and question things
 - Saving 12-1a
 - Saving 12-2a
 - Saving 12-9d
 - Spending 12-3b
 - Spending 12-1b
- makes rational decisions based on application of evidence and observation
- Saving 12-1a
- Saving 12-2a
- Saving 12-9d
- Spending 12-3b
- Spending 12-1b

A Problem Solver

- can persevere and adapt
 - Saving 12-1a
 - Saving 12-2a
 - Saving 12-9d

- Spending 12-3b
- Spending 12-1b
- identifies multiple solutions and selects the most sensible approach
 - Saving 12-1a
 - Saving 12-2a
 - Saving 12-9d
 - Saving 12-3b
 - Spending 12-3b
 - Spending 12-1b
 - Spending 12-1b

Big Ideas:

- How can understanding the roles of checking and savings accounts within the banking system empower individuals to effectively manage their personal finances?
- How do banking fees impact personal financial decisions, and what strategies can individuals employ to minimize their impact ?
- How can developing effective savings strategies empower individuals to achieve their financial goals and build long-term financial security?
- How does online banking compare to traditional banking, and what factors should individuals consider when choosing between them for managing their finances?

Essential Questions:

- What is behavioral economics, and how does it differ from traditional economics?
- How do cognitive biases affect our financial decisions?
- In what ways can understanding behavioral economics improve personal financial management?
- How do companies and marketers use behavioral economics to influence consumer behavior?

Learning Outcomes

| <i>Students will know:</i> | <i>As evidenced by: (oral, written, or performance):</i> |
|--|--|
| <p>Saving 12-1a</p> <ul style="list-style-type: none"> ● Savings accounts (regular savings, money market accounts, CDs) ● Interest rates (APY) ● Minimum deposits ● Liquidity ● Deposit insurance (FDIC/NCUA) ● Financial institutions (banks, credit unions) | <p>Saving 12-1a</p> <ul style="list-style-type: none"> ● Compare features of different savings account types ● Evaluate trade-offs between liquidity and interest rates ● Select appropriate savings accounts based on financial goals |

| | |
|---|--|
| <p>Saving 12-2a</p> <ul style="list-style-type: none"> ● Interest rates and compounding ● Fees (maintenance fees, withdrawal penalties) ● Market conditions ● Competition among financial institutions | <p>Saving 12-12a</p> <ul style="list-style-type: none"> ● Compare interest rates and fee structures across institutions ● Analyze how market conditions impact savings growth ● Select a financial institution based on cost-benefit analysis |
| <p>Saving 12-3b</p> <ul style="list-style-type: none"> ● Mobile payment accounts ● Cryptocurrency accounts ● Checking and savings accounts ● Federal insurance (FDIC/NCUA) ● Risk and security of funds | <p>Saving 12-3b</p> <ul style="list-style-type: none"> ● Compare and contrast traditional and nontraditional financial accounts ● Evaluate risks associated with uninsured accounts ● Assess which account types are appropriate for different purposes |
| <p>Saving 12-9a</p> <ul style="list-style-type: none"> ● Saving strategies (pay yourself first, automation, employer match) ● Behavioral barriers (impulse spending, peer influence, habits) ● Financial goals (short-term vs. long-term) | <p>Saving 12-9a</p> <ul style="list-style-type: none"> ● Explain how “pay yourself first” supports savings goals ● Apply strategies to overcome psychological and external barriers ● Develop personal saving plans using automation and goal-setting |
| <p>Spending 12-1a</p> <ul style="list-style-type: none"> ● Savings and financial goals (short-term and long-term) | <p>Spending 12-1a</p> <ul style="list-style-type: none"> ● Identify personal short-term and long-term financial goals |
| <p>Spending 12-1b</p> <ul style="list-style-type: none"> ● Budgeting ● Income ● Fixed and variable expenses ● Emergency expenses | <p>Spending 12-1b</p> <ul style="list-style-type: none"> ● Develop and manage a realistic budget ● Allocate income across spending, saving, and giving ● Adjust a budget to respond to unexpected expenses ● Monitor and revise financial plans over time |
| <p>Spending 12-3b</p> <ul style="list-style-type: none"> ● Product durability ● Maintenance costs ● Product features and quality ● Total cost of ownership | <p>Spending 12-3b</p> <ul style="list-style-type: none"> ● Analyze costs and features of competing products or services ● Evaluate long-term value versus upfront cost ● Make informed purchasing decisions based on evidence |
| <p>Academic Vocabulary</p> <p>Unit Vocabulary (Link to NGPF Personal Finance Dictionary w/ definitions)</p> <ul style="list-style-type: none"> ● 50-20-30 Rule | |

- ATM
- Balance
- Bank Statement
- Certificate Of Deposit (CD)
- Canceled Check
- Check
- Checkbook
- Check Cashing Store
- Check Register
- Compound Interest
- Cost-Push Inflation
- Credit
- Credit Card
- Debit
- Debit Card
- Demand-Pull Inflation
- Deposit
- Deposit Slip
- Digital Wallet
- Direct Deposit
- Emergency Fund
- Endorse
- FDIC Insurance
- Federal Deposit Insurance Corporation (FDIC)
- FOMO (fear of missing out)
- Health Savings Account (HSA)
- Inflation
- Interest
- Impulse Buying
- Living Paycheck to Paycheck
- Low Balance Alert
- Maintenance Fee
- Minimum Balance
- Mobile Deposit
- Monetary Inflation
- Money Market Savings Account
- Money Order
- National Credit Union Administration (NCUA)
- Online Bill Pay
- Online Savings Account
- Outstanding Check
- Outstanding Deposit
- Overdraft Fee
- Overdraft Coverage
- Payee
- Pay Yourself First
- Person-to-Person Payment
- PIN
- Postdate

- Prepaid Debit Card
- Principal
- Purchasing Power
- Reconcile
- Roth IRA
- Rule Of 72
- Signature Card
- Simple Interest
- Transaction Fee
- Traveler's Check
- Unbanked
- Underbanked
- Unit Price
- Unusual Activity Alert
- Voided check
- Wealth
- Wire Transfer

Resources:

Lesson 1: Checking and Savings Accounts

- [Student Activity Guide](#)
- [Teacher Answer Key](#)

Lesson 2: Beware of Banking Fees

- [Student Activity Guide](#)
- [Teacher Answer Key](#)

Lesson 3: Strategies to Save

- [Student Activity Guide](#)
- [Teacher Answer Key](#)

Lesson 4: Online and Mobile Banking

- [Student Activity Guide](#)
- [Teacher Answer Key](#)

Cross Cycle Tasks:

Suggestions:

- Have students begin reading a brief connected text at the end of the academic and finish during trade cycle.
- Use Google Forms for a questionnaire or survey about upcoming topic.
- Brief writing task related to end of cycle lesson or as a discussion piece for upcoming lesson.
- Student question development about upcoming topic. Provide question starters: *Classroom Question Stems* by Cormier; *Hess*; *DOK*; *Bloom's Taxonomy*.

- Quizlet Study Sets activity.

Last day of the Cycle:

- Students meet in small groups to read and discuss text they will create posts for:
 - Week 1: post 2 reflections and respond to 2 reflections
 - Week 2: post 2 questions or wonderings

First day of the New Cycle:

- Students meet in small groups to discuss reflection, response, and question posts (approx. 15 minutes)

Assessments:

Formative Assessments:

REQUIRED:

- [Diagnostic Assessment](#)

Suggested:

- Anecdotal observations of students in groups or partnerships
- Do Nows/Bell Ringers
- Exit tickets
- 1:1 or small group conferring

Summative Assessments:

REQUIRED:

- [Unit Test Banking](#)
- [Answer Key](#)

Opportunities for Interdisciplinary Connections:

Connecticut Core Standards for Literacy in History/Social Studies, Science Technical Subjects

https://learning.ccssso.org/wp-content/uploads/2022/11/ELA_Standards1.pdf

English Language Arts:

- Writing persuasive essays or reports on financial literacy topics, analyzing banking-related literature or articles.

Connecticut Secondary Social Studies Standards: Social Studies Inquiry Arc

- Examining the historical evolution of banking systems, studying global banking practices and policies.

Economics:

- Understanding banking systems, exploring financial markets, studying inflation and interest rates.

Mathematical Practice Standards

- Calculating interest rates, comparing savings growth over time, analyzing budget allocations.

Next Generation Science Standards

Standards for students that are aligned to priority standards

<https://www.nextgenscience.org/search-standards>

International Society for Technology in Education (ISTE)

Standards for students that are aligned to priority standards

<https://iste.org/standards/students>

Exploring the development and security of online banking platforms, analyzing trends in fintech innovations.

CTE Competency Standards

- Utilizing tasks, projects and assignments that connect to trade technologies:
 - Aerospace Manufacturing
 - Architecture
 - Automotive Technology
 - Automotive Collision Repair and Refinishing
 - Bioscience and Environmental Technology
 - Biotechnology
 - Building and Civil Construction
 - Culinary Arts
 - Criminal Justice and Protective Services
 - Digital Media
 - Diesel and Heavy - Duty Equipment Repair
 - Electrical
 - Graphic Design
 - Heating
 - Ventilation and Air Conditioning
 - Health Technology
 - Hairdressing and Cosmetology
 - Information Technology
 - Landscape Design
 - Installation and Equipment
 - Masonry
 - Mechanical Design and Engineering Technology
 - Precision Machining Technology
 - Plumbing and Heating
 - Plumbing, Heating and Cooling
 - Robotics and Automation
 - Tourism
 - Hospitality and Guest Services Management
 - Veterinary Science
 - Welding and Metal Fabrication

Components of Social, Emotional, and Intellectual Habits

- Develop logic and reasoning/Critical and analytic thinking

- Use evidence and critical thinking to support claims, make arguments and critique the reasoning of others; explain own thinking and responds to others' thinking
- Develop logic and reasoning/Applying known information to new experiences
- Compare, contrast and evaluate experiences, tasks and events building on prior knowledge
- Develop logic and reasoning/Reasoning and problem solving
- Analyze attributes to classify, compare and contrast objects, events and experiences (similarities, differences and associations)
- Develop a positive attitude toward learning/Cooperation during learning experiences
- Listen, discuss, and negotiate ideas in order to discover new learning with peers

Personal Financial Management and Financial Literacy Curriculum Unit 3

Priority Standards Addressed in Unit 3

Investing 12-1

A person's investment risk tolerance depends on factors such as personality, financial resources, investment experiences, and life circumstances.

12-1b

Discuss how a person's risk tolerance influences their investment decisions.

Investing 12-2

Investors earn investment returns from price changes and annual cash flows (such as interest, dividends or rent). The nominal annual rate of return is the annual total dollar benefit as a percentage of the beginning price.

12-2b

Compare nominal annual rates of return over time on different types of investments, including cash flows and price changes

Investing 12-3

Investors expect to earn higher rates of return when they invest in riskier assets.

12-3a

Discuss the advantages and disadvantages of investing in riskier assets

12-3b

Investigate the long-run average rates of returns on small-company stocks, large-company stocks, corporate bonds, and Treasury bonds

Investing 12-4

Because inflation reduces purchasing power over time, the real return on a financial asset is lower than its nominal return.

12-4a

Describe the impact of inflation on prices over time.

Investing 12-5

The prices of financial assets change in response to market conditions, interest rates, company performance, new information, and investor demand.

12-5a

Describe factors that influence the prices of financial assets

Investing 12-6

When making diversification and asset allocation decisions, investors consider their risk tolerance, goals, and investing time horizon.

12-6b

Discuss the pros and cons of investing in a diversified mutual fund versus investing in a small number of individual stocks.

Investing 12-7

Expenses of buying, selling, and holding financial assets decrease the rate of return from an investment.

12-7a

Discuss how the expenses associated with buying and selling investments can impact rates of return and investment outcomes.

Earning Income 12-10

Retirement income typically comes from some combination of continued employment earnings, Social Security, employer-sponsored retirement plans, and personal investments.

12-10c

Explain the importance of participating in employer-sponsored retirement plans, when available, and contributing enough to qualify for the maximum employer match.

Investing 12-11

Many investors buy and sell financial assets through discount brokerage firms that provide inexpensive investment services and advice using financial technology

12-11b

Choose a discount broker and research the minimum starting account balance, minimum monthly investment, and trading costs

Saving 12-6

Tax policies that allow people to save pretax earnings or to reduce or defer taxes on interest earned provide incentives for people to save.

12-6a

Explain how traditional IRAs (individual retirement accounts), Roth IRAs, and education savings accounts provide incentives for people to save.

Transfer Goal: Aligned to District Vision of the Graduate

An Effective Communicator

- clearly and concisely conveys information for shared understanding
 - Investing 12-1b
 - Investing 12-3a
 - Investing 12-4a
 - Investing 12-5a
 - Investing 12-6b
 - Investing 12-7a
 - Earning Income 12-10c
 - Saving 12-6a

command of the language; written and verbal

- Investing 12-1b
- Investing 12-3a
- Investing 12-4a
- Investing 12-5a
- Investing 12-6b
- Investing 12-7a
- Earning Income 12-10c
- Saving 12-6a

Skilled Socially

- uses effective verbal and non-verbal communication skills
 - Investing 12-1b
 - Investing 12-3a
 - Investing 12-4a
 - Investing 12-5a
 - Investing 12-6b
 - Investing 12-7a
 - Earning Income 12-10c
 - Saving 12-6a

A Critical Thinker

- applies unbiased analysis and evaluation
 - Investing 12-1b
 - Investing 12-2b
 - Investing 12-3a
 - Investing 12-3b
 - Investing 12-4a
 - Investing 12-5a
 - Investing 12-6b
 - Investing 12-7a
 - Earning Income 12-10c
 - Investing 12-11b
 - Saving 12-6a
- willing to adapt new information and question things
 - Investing 12-1b
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 - Investing 12-3b
 - Investing 12-4a
 - Investing 12-5a
 - Investing 12-6b
 - Investing 12-7a
 - Earning Income 12-10c
 - Investing 12-11b
 - Saving 12-6a
- makes rational decisions based on application of evidence and observation
 - Investing 12-1b
 - Investing 12-2b

- Investing 12-3a
- Investing 12-3b
- Investing 12-4a
- Investing 12-5a
- Investing 12-6b
- Investing 12-7a
- Earning Income 12-10c
- Investing 12-11b
- Saving 12-6a

A Problem Solver

- can persevere and adapt
 - Investing 12-1b
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 - Investing 12-3b
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 - Investing 12-6b
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 - Earning Income 12-10c
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- identifies multiple solutions and selects the most sensible approach
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 - Investing 12-3a
 - Investing 12-3b
 - Investing 12-6b
 - Investing 12-7a
 - Earning Income 12-10c
 - Investing 12-11b

Big Ideas:

- **Risk Tolerance and Decision-Making:** An investor's risk tolerance is a critical factor in shaping their investment strategy and portfolio composition. Recognizing and aligning investment choices with personal risk tolerance helps in maintaining a balanced and sustainable financial plan.
- **Diversification as Risk Management:** Diversification is a key strategy for managing investment risk. By spreading investments across different asset classes, investors can reduce the impact of market volatility and improve potential returns over the long term.
- **Impact of Economic Factors:** Economic factors such as inflation, interest rates, and unemployment significantly influence the prices of financial assets. Understanding these factors allows investors to make more informed and strategic investment decisions.
- **Long-Term Growth and Performance:** Different asset classes, such as stocks, bonds,

and real estate, have unique characteristics and historical performance trends. A well-rounded understanding of these assets helps investors make choices that align with their financial goals and time horizons.

- **Cost Efficiency in Investing:** Investment expenses, including fees and expense ratios, can greatly impact overall returns. Investors benefit from being mindful of costs and choosing cost-effective investment options to maximize their net returns.
- **Automated and Disciplined Investment Practices:** Automating investment activities, such as contributions and rebalancing, helps maintain discipline and reduces the likelihood of emotional decision-making, leading to more consistent and successful long-term investment outcomes.

Essential Questions:

- How does an individual's risk tolerance influence their investment decisions and portfolio composition?
- What are the advantages and disadvantages of different types of investments, such as stocks, bonds, and real estate?
- How do inflation and interest rates impact the prices of financial assets over time?
- Why is diversification important in an investment portfolio, and how can it help manage risk and improve returns?
- How do economic downturns and high unemployment rates affect the prices of financial assets, and what strategies can investors use to mitigate these effects?
- How can understanding and managing investment expenses help investors maximize their net returns?

Learning Outcomes

| <i>Students will know:</i> | <i>As evidenced by: (oral, written, or performance):</i> |
|---|---|
| <p>Investing 12-1b</p> <ul style="list-style-type: none"> ● Risk tolerance ● Investment decisions ● Personal factors (age, income, goals, experience, personality) ● Financial resources ● Time horizon | <p>Investing 12-1b</p> <ul style="list-style-type: none"> ● Explain how risk tolerance influences investment choices ● Assess personal risk tolerance based on individual factors ● Match investment options to different risk profiles |
| <p>Investing 12-2b</p> <ul style="list-style-type: none"> ● Rate of return (nominal) ● Price changes (capital gains/losses) ● Cash flows (interest, dividends, rent) ● Investment types (stocks, bonds, real estate) | <p>Investing 12-2b</p> <ul style="list-style-type: none"> ● Calculate and compare nominal rates of return ● Analyze how returns are generated from different investments ● Compare performance of investments |

| | |
|---|---|
| | over time |
| Investing 12-3a <ul style="list-style-type: none"> ● Risk vs. return relationship ● Volatility | Investing 12-3a <ul style="list-style-type: none"> ● Explain the relationship between risk and expected return ● Compare investment options based on risk-return trade-offs |
| Investing 12-3b <ul style="list-style-type: none"> ● Asset classes (small-cap stocks, large-cap stocks, corporate bonds, Treasury bonds) ● Long-run average returns | Investing 12-3b <ul style="list-style-type: none"> ● Evaluate advantages and disadvantages of riskier investments ● Analyze historical return data across asset classes |
| Investing 12-4a <ul style="list-style-type: none"> ● Inflation ● Purchasing power ● Nominal vs. real return ● Price levels over time | Investing 12-4a <ul style="list-style-type: none"> ● Describe how inflation affects prices and purchasing power ● Compare nominal and real returns ● Evaluate the impact of inflation on investment outcomes |
| Investing 12-5a <ul style="list-style-type: none"> ● Financial asset prices ● Market conditions ● Interest rates ● Company performance ● Investor demand and sentiment ● Economic indicators | Investing 12-5a <ul style="list-style-type: none"> ● Identify factors that influence asset prices ● Analyze how market conditions affect investments ● Explain cause-and-effect relationships in price changes |
| Investing 12-6b <ul style="list-style-type: none"> ● Diversification ● Asset allocation ● Mutual funds ● Individual stocks ● Risk management ● Investment goals and time horizon | Investing 12-6b <ul style="list-style-type: none"> ● Explain the purpose of diversification ● Compare mutual funds and individual stock portfolios ● Evaluate pros and cons of different investment strategies ● Construct a basic diversified portfolio |
| Investing 12-7a <ul style="list-style-type: none"> ● Transaction costs (fees, commissions) ● Expense ratios ● Management fees ● Net returns | Investing 12-7a <ul style="list-style-type: none"> ● Analyze how fees reduce investment returns ● Compare cost structures across investment options ● Evaluate long-term impact of fees on portfolio growth |
| Earning Income 12-10c <ul style="list-style-type: none"> ● Retirement income sources ● Employer-sponsored plans (e.g., 401(k)) ● Employer match | Earning Income 12-10c <ul style="list-style-type: none"> ● Explain the benefits of employer-sponsored retirement plans ● Calculate the value of employer matching contributions |

| | |
|---|---|
| <ul style="list-style-type: none"> ● Long-term investing ● Compound growth | <ul style="list-style-type: none"> ● Evaluate strategies for long-term retirement savings |
| Investing 12-11b <ul style="list-style-type: none"> ● Discount brokerage firms ● Trading platforms ● Account minimums ● Trading fees and costs ● Financial technology (fintech) | Investing 12-11b <ul style="list-style-type: none"> ● Compare brokerage platforms based on costs and features ● Research account requirements and investment options ● Select appropriate brokerage services for investment goals |
| Saving 12-6a <ul style="list-style-type: none"> ● Tax incentives ● Traditional IRA ● Roth IRA ● Education savings accounts ● Tax-deferred vs. tax-free growth | Saving 12-6a <ul style="list-style-type: none"> ● Explain how tax-advantaged accounts encourage saving ● Compare traditional vs. Roth IRA benefits ● Evaluate tax implications of different investment strategies |

Academic Vocabulary

Unit Vocabulary ([Link to NGPF Personal Finance Dictionary w/ definitions](#))

- Investing
- Saving
- Trading
- Stock Market
- Stock
- Stock Split
- Bond
- Interest Rates
- Bond Fund
- Risk
- Diversification
- Dollar-Cost Averaging
- Mutual Fund
- Index Fund
- Exchange-Traded Fund (ETF)
- Target Date Fund
- Brokerage Account
- 401(k) Plan
- IRA (Individual Retirement Account)
- Pension

Resources:

Lesson 1: Why Should I Invest in the Stock Market

- [Student Activity Guide](#)
- [Teacher Answer Key](#)

Lesson 2: What is a Stock?

- [Student Activity Guide](#)
- [Teacher Answer Key](#)

Lesson 3: What is a Bond?

- [Student Activity Guide](#)
- [Teacher Answer Key](#)

Lesson 4: Managing Risk

- [Student Activity Guide](#)
- [Teacher Answer Key](#)

Lesson 5: Deep Dive Into Funds

- [Student Activity Guide](#)
- [Teacher Answer Key](#)

Lesson 6: Start Investing

- [Student Activity Guide](#)
- [Teacher Answer Key](#)

Lesson 7: How to Invest for Retirement

- [Student Activity Guide](#)
- [Teacher Answer Key](#)

[Activities \(Link to Activities and Question Slides\)](#)

[ANALYZE: Dollar Cost Averaging in Action](#)

[CALCULATE: Retirement Savings Goals](#)

[COMPARE: Types of Investment Funds](#)

[COMPARE: Types of Retirement Accounts](#)

[FINE PRINT: Bond Mutual Fund Fact Sheet](#)

[INTERACTIVE: Invest with STAX!](#)

[MOVE: Let's Make a Mutual Fund](#)

[PROJECT: 5 Stocks on Your Birthday](#)

[PROJECT: Joining the Market](#)

[RESEARCH: Online Tools and Apps](#)

DATA CRUNCHES

[DATA CRUNCH: How Does Your Asset Mix Impact Your Returns?](#)

QUESTIONS OF THE DAY

[For those who have one, what is the average amount of retirement savings 20-29 year olds have in their 401\(k\)s?](#)

[How much would I need to save monthly to have \\$1 million when I retire?](#)

[If you invested \\$1,000 in Netflix stock 10 years ago, what would it be worth now?](#)

[Over a recent 20 year period, what percent of pros investing in large companies "beat the market?"](#)

[What percent of 18-29 year olds are investing in the stock market?](#)

Cross Cycle Tasks:

Suggestions:

- Have students begin reading a brief connected text at the end of the academic and finish during trade cycle.
- Use Google Forms for a questionnaire or survey about upcoming topic.
- Brief writing task related to end of cycle lesson or as a discussion piece for upcoming lesson.
- Student question development about upcoming topic. Provide question starters: *Classroom Question Stems* by Cormier; *Hess*; *DOK*; *Bloom's Taxonomy*.
- Quizlet Study Sets activity.

Last day of the Cycle:

- Students meet in small groups to read and discuss text they will create posts for:
 - Week 1: post 2 reflections and respond to 2 reflections
 - Week 2: post 2 questions or wonderings

First day of the New Cycle:

- Students meet in small groups to discuss reflection, response, and question posts (approx. 15 minutes)

Assessments:

Formative Assessments:

REQUIRED:

- [Diagnostic Assessment](#)

Suggested:

- Quick writes and on-demand writing samples
- Do Nows/Bell Ringers
- Exit tickets
- 1:1 or small group conferring

Summative Assessments:

REQUIRED:

[Investing Unit Assessment](#)

[Answer Key](#)

Opportunities for Interdisciplinary Connections:

Connecticut Core Standards for Literacy in History/Social Studies, Science Technical Subjects

https://learning.ccsso.org/wp-content/uploads/2022/11/ELA_Standards1.pdf

English Language Arts:

- Improve literacy in financial terminology through critical reading of financial reports and articles. Engage in debates about investment strategies and practice persuasive writing on investment topics.

Connecticut Secondary Social Studies Standards: Social Studies Inquiry Arc

- Study global investment opportunities and analyze how international events influence financial markets. Discuss ethical considerations in investing, such as socially responsible investing and corporate governance

Economics:

- Explore how economic indicators impact investment markets. Discuss market structures and the role of different types of investments in economic systems.

Mathematical Practice Standards

- Calculate returns, compare interest rates, and analyze investment performance using mathematical formulas. Apply statistics and probability to analyze historical data and assess risk.

Next Generation Science Standards

Standards for students that are aligned to priority standards

<https://www.nextgenscience.org/search-standards>

International Society for Technology in Education (ISTE)

Standards for students that are aligned to priority standards

<https://iste.org/standards/students>

Use financial modeling software and spreadsheets to simulate investment scenarios. Utilize online tools and databases for research and data analysis related to stocks, bonds, and financial markets.

CTE Competency Standards

- Utilizing tasks, projects and assignments that connect to trade technologies:
 - Aerospace Manufacturing
 - Architecture
 - Automotive Technology
 - Automotive Collision Repair and Refinishing
 - Bioscience and Environmental Technology
 - Biotechnology
 - Building and Civil Construction
 - Culinary Arts
 - Criminal Justice and Protective Services
 - Digital Media
 - Diesel and Heavy - Duty Equipment Repair
 - Electrical

- Graphic Design
- Heating
- Ventilation and Air Conditioning
- Health Technology
- Hairdressing and Cosmetology
- Information Technology
- Landscape Design
- Installation and Equipment
- Masonry
- Mechanical Design and Engineering Technology
- Precision Machining Technology
- Plumbing and Heating
- Plumbing, Heating and Cooling
- Robotics and Automation
- Tourism
- Hospitality and Guest Services Management
- Veterinary Science
- Welding and Metal Fabrication

Components of Social, Emotional, and Intellectual Habits

- Develop logic and reasoning/Critical and analytic thinking
- Use evidence and critical thinking to support claims, make arguments and critique the reasoning of others; explain own thinking and responds to others' thinking
- Develop logic and reasoning/Applying known information to new experiences
- Compare, contrast and evaluate experiences, tasks and events building on prior knowledge
- Develop logic and reasoning/Reasoning and problem solving
- Analyze attributes to classify, compare and contrast objects, events and experiences (similarities, differences and associations)
- Develop a positive attitude toward learning/Cooperation during learning experiences
- Listen, discuss, and negotiate ideas in order to discover new learning with peers

Personal Financial Management and Financial Literacy Curriculum Unit 4

Priority Standards Addressed in Unit 4

Credit 12-1

Borrowers can compare the cost of credit using the Annual Percentage Rate (APR) and other terms in the loan or credit card contract.

12-1a

Describe how credit card grace periods, methods of interest calculation, and fees affect borrowing costs

Credit 12-2

Loans that are secured by collateral have lower interest rates than unsecured loans because they are less risky to lenders.

12-2a

Give examples of unsecured and secured loans

Credit 12-6

Down payments reduce the amount needed to borrow.

12-6a

Identify examples of loans that may require down payments

Credit 12-13

Alternative financial services, such as payday loans, checkcashing services, pawnshops, and instant tax refunds, provide easy access to credit, often at relatively high cost.

12-13b

Discuss the costs and benefits of using alternative financial services relative to traditional banking.

Transfer Goal: Aligned to District Vision of the Graduate

An Effective Communicator

- clearly and concisely conveys information for shared understanding
 - Credit 12-1a
 - Credit 12-2a
 - Credit 12-13b
- command of the language; written and verbal
 - Credit 12-1a
 - Credit 12-2a
 - Credit 12-13b

Skilled Socially

- uses effective verbal and non-verbal communication skills
 - Credit 12-1a

- Credit 12-2a
- Credit 12-13b

A Critical Thinker

- applies unbiased analysis and evaluation
 - Credit 12-1a
 - Credit 12-13b
- willing to adapt new information and question things
 - Credit 12-1a
 - Credit 12-2a
 - Credit 12-6a
 - Credit 12-13b
- makes rational decisions based on application of evidence and observation
 - Credit 12-13b

A Problem Solver

- can persevere and adapt
 - Credit 12-13b
- identifies multiple solutions and selects the most sensible approach
 - Credit 12-13b

Big Ideas:

- Different types of credit have varying impacts on financial decisions and long-term stability. By understanding the characteristics and implications of each type of credit, individuals can make informed choices that align with their financial goals and maintain their overall financial health.
- Understanding the key features and costs of credit cards, including interest rates, fees, and rewards, is essential for managing credit responsibly and making informed financial decisions. By grasping how these elements affect borrowing and repayment, individuals can use credit cards effectively to build credit, avoid debt, and achieve their financial goals.
- Understanding the terms and conditions of various loans—such as interest rates, repayment schedules, and loan durations—is crucial for making informed borrowing decisions. This knowledge helps individuals choose loans that best fit their financial situation and goals, and manage their finances effectively over the long term.
- Selecting the right auto loan involves evaluating factors such as interest rates, loan terms, and down payments. Understanding how these elements affect the total cost and affordability of purchasing a vehicle helps individuals make informed decisions that align with their financial goals and ensure manageable debt.

Essential Questions:

- How do different types of credit and their associated terms impact your financial decisions and overall financial health?
- What are the key features and potential costs of credit cards, and how can

understanding these help you use them responsibly and effectively?

- How do the terms and conditions of different types of loans affect your borrowing decisions and overall financial plan?
- What factors should you consider when selecting an auto loan, and how do these factors impact the overall cost and affordability of purchasing a vehicle?

Learning Outcomes

Students will know:

As evidenced by: (oral, written, or performance):

Credit 12-1a

- Annual Percentage Rate (APR)
- Credit card terms and contracts
- Grace periods
- Interest calculation methods (simple, compound, average daily balance)
- Fees (late fees, annual fees, penalty fees)
- Total cost of borrowing

Credit 12-1a

- Compare borrowing costs using APR and loan terms
- Explain how grace periods affect interest charges
- Analyze how interest calculation methods impact total cost
- Evaluate how fees increase the cost of credit

Credit 12-2a

- Secured loans
- Unsecured loans
- Collateral
- Interest rates
- Lender risk

Credit 12-2a

- Differentiate between secured and unsecured loans
- Provide examples (e.g., mortgages, auto loans vs. credit cards, personal loans)
- Explain how collateral reduces lender risk
- Compare interest rates based on loan type

Credit 12-6a

- Down payments
- Loan principal
- Loan terms
- Interest costs over time

Credit 12-6a

- Explain how down payments reduce borrowing needs
- Identify loans that require down payments (e.g., mortgages, auto loans)
- Analyze how down payments affect total loan cost
- Evaluate benefits of larger vs. smaller down payments

Credit 12-13b

- Alternative financial services (payday loans, pawnshops, check-cashing, tax refund advances)
- Traditional banking institutions
- High-interest rates and fees

Credit 12-13b

- Compare alternative financial services to traditional banking options
- Evaluate the costs and benefits of using high-cost credit services
- Analyze risks associated with short-

- Accessibility vs. cost trade-offs
- Financial risk

- term, high-interest borrowing
- Recommend safer or lower-cost financial alternatives

Academic Vocabulary

Unit Vocabulary ([Link to NGPF Personal Finance Dictionary w/ definitions](#))

- Adjustable-Rate Mortgage (ARM)
- 401(k) Loan
- Amortization
- Annual Fee
- Annual Percentage Rate (APR)
- Authorized User
- Balance Transfer
- Cash Advance
- Cash Back
- Charge Card
- Collateral
- Consolidation Loan
- Cosigner
- Credit Card
- Credit Card Agreement
- Credit Limit
- Credit Union
- Crowdfunding
- Debit Card
- Default
- Direct Plus Loans
- Direct Subsidized Loan
- Direct Unsubsidized Loan
- Down Payment
- Fixed-Rate Loan
- Fixed-Rate Mortgage
- Grace Period
- Home Equity
- Home-Equity Loan
- Installment Loan
- Interest
- Interest Rate
- Introductory APR
- Joint Account
- Late Payment Fee
- Lease
- Loan
- Minimum Payment
- Micro Credit
- Mortgage
- Net Price
- Overdraft Protection

- Payday Loan
- Peer-To-Peer Lending
- Penalty APR
- Prepaid Debit Card
- Principal
- Personal Loan
- Point of Sale (POS)
- Revolving Credit
- Schumer Box
- Secured Credit Card
- Secured Debt
- Small Business Loan
- Statement
- Term
- Unsecured Debt
- Variable-Rate Loan

Resources:

Lesson 1: Intro to Credit

- [Student Activity Guide](#)
- [Teacher Answer Key](#)

Lesson 2: Credit Cards

- [Student Activity Guide](#)
- [Teacher Answer Key](#)

Lesson 3: Loan Fundamentals

- [Student Activity Guide](#)
- [Teacher Answer Key](#)

Lesson 4: Auto Loans

- [Student Activity Guide](#)
- [Teacher Answer Key](#)

Activities ([Link to Activities and Question Slides](#))

ANALYZE: Categorizing Credit

ANALYZE: Should They Open a Credit Card?

ANALYZE: Understanding Amortization

CALCULATE: Shopping with Interest

CALCULATE: The Cost of Rent-to-Own

CALCULATE: Using a Mortgage Calculator

COMPARE: Auto Loans

COMPARE: Select a Credit Card

View More

CASE STUDIES

CASE STUDY: Gimme Some Credit

CASE STUDY: Payday Loan, Bankruptcy...What Should I Do?

QUESTIONS OF THE DAY

Can you name ONE of the ways that consumers, under age 25, establish credit?

Excluding home loans, what are the three largest debts for American consumers?

What do cardholders fear most when using a credit card?

What is #1 reason that people give for paying their credit card bill late?

What is the average credit card debt held by Gen Z?

What is the recommended age to get a credit card?

What percent of adults have carried credit card debt in the past year?

What's the average interest rate on a car loan for someone with bad credit?

Cross Cycle Tasks:

Suggestions:

- Have students begin reading a brief connected text at the end of the academic and finish during trade cycle.
- Use Google Forms for a questionnaire or survey about upcoming topic.
- Brief writing task related to end of cycle lesson or as a discussion piece for upcoming lesson.
- Student question development about upcoming topic. Provide question starters: *Classroom Question Stems* by Cormier; *Hess*; *DOK*; *Bloom's Taxonomy*.
- Quizlet Study Sets activity.

Last day of the Cycle:

- Students meet in small groups to read and discuss text they will create posts for:
 - Week 1: post 2 reflections and respond to 2 reflections
 - Week 2: post 2 questions or wonderings

First day of the New Cycle:

- Students meet in small groups to discuss reflection, response, and question posts (approx. 15 minutes)

Assessments:

Formative Assessments:

REQUIRED:

- [Diagnostic Assessment](#)

Suggested:

- Anecdotal observations of students in groups or partnerships
- Do Nows/Bell Ringers
- Exit tickets
- 1:1 or small group conferring

Summative Assessments:

REQUIRED:

- [Types of Credit Unit Test](#)
- [Answer Key](#)

Opportunities for Interdisciplinary Connections:

Connecticut Core Standards for Literacy in History/Social Studies, Science Technical Subjects

https://learning.ccssso.org/wp-content/uploads/2022/11/ELA_Standards1.pdf

English Language Arts:

- **Financial Literacy: Developing clear communication skills through writing and discussing financial concepts, such as drafting loan applications or explaining credit terms.**

Connecticut Secondary Social Studies Standards: Social Studies Inquiry Arc

- **Credit History:**
 - Investigating the historical evolution of credit systems and how they have shaped modern financial practices.
- **Economic Inequality:**
 - Examining how access to credit has affected different socioeconomic groups historically and in contemporary society.
- **Civics:**
 - **Consumer Protection Laws: Understanding legal protections related to credit and how they influence consumer rights and responsibilities.**

Mathematical Practice Standards

- Students can apply mathematical skills to calculate interest rates, monthly payments, and total loan costs, including the use of formulas for compound interest and amortization.

Next Generation Science Standards

Standards for students that are aligned to priority standards

<https://www.nextgenscience.org/search-standards>

International Society for Technology in Education (ISTE)

Standards for students that are aligned to priority standards

<https://iste.org/standards/students>

Art and Design:

- **Infographics and Visual Data:** Create infographics that visually represent concepts from behavioral economics and personal finance. Students can use design principles to make complex information more accessible and engaging.
- **Media and Communication:** Produce videos, podcasts, or digital content that explain behavioral economics concepts to a broader audience. Students can focus on creative ways to communicate financial literacy effectively.

CTE Competency Standards

Trade:

- **Budgeting and Financial Management:** Learning to manage personal finances, including budgeting for tools, equipment, and materials, and planning for business expenses and investments.
- **Understanding Loan Options:** Exploring how different types of credit can be used for purchasing tools, equipment, or financing business operations, and evaluating loan terms to make informed decisions.
- **Calculating Costs:** Applying mathematical skills to calculate the total cost of projects, including interest on loans for equipment or supplies.
- **Pricing Services:** Understanding how to price services or products to cover costs and generate profit, considering financing costs and interest rates.
- **Investment Decisions:** Learning about financing options for purchasing or leasing tools and equipment, including understanding amortization schedules and evaluating the total cost of credit over time.
- **Asset Management:** Managing and maintaining tools and equipment as assets, and understanding the impact of financing on overall business profitability.
- **Managing Cash Flow:** Understanding how to manage cash flow effectively, including the impact of credit terms on day-to-day operations and long-term business success.
- **Debt Management:** Learning strategies for managing and repaying business loans and credit lines to maintain financial health and avoid excessive debt.
- **Project Financing:** Applying knowledge of credit to finance large projects, such as construction or renovation, including managing payments to subcontractors and suppliers.
- **Risk Management:** Understanding how to assess financial risks associated with using credit for trade-related expenses and investments.
- **Contract and Loan Agreements:** Learning how to review and negotiate credit terms, loans, and contracts related to trade work, ensuring compliance with legal and financial regulations.
- **Utilizing tasks, projects and assignments that connect to trade technologies:**
 - Aerospace Manufacturing
 - Architecture
 - Automotive Technology
 - Automotive Collision Repair and Refinishing
 - Bioscience and Environmental Technology
 - Biotechnology
 - Building and Civil Construction
 - Culinary Arts
 - Criminal Justice and Protective Services
 - Digital Media

- Diesel and Heavy - Duty Equipment Repair
- Electrical
- Graphic Design
- Heating
- Ventilation and Air Conditioning
- Health Technology
- Hairdressing and Cosmetology
- Information Technology
- Landscape Design
- Installation and Equipment
- Masonry
- Mechanical Design and Engineering Technology
- Precision Machining Technology
- Plumbing and Heating
- Plumbing, Heating and Cooling
- Robotics and Automation
- Tourism
- Hospitality and Guest Services Management
- Veterinary Science
- Welding and Metal Fabrication

Components of Social, Emotional, and Intellectual Habits

- Develop logic and reasoning/Critical and analytic thinking
- Use evidence and critical thinking to support claims, make arguments and critique the reasoning of others; explain own thinking and responds to others' thinking
- Develop logic and reasoning/Applying known information to new experiences
- Compare, contrast and evaluate experiences, tasks and events building on prior knowledge
- Develop logic and reasoning/Reasoning and problem solving
- Analyze attributes to classify, compare and contrast objects, events and experiences (similarities, differences and associations)
- Develop a positive attitude toward learning/Cooperation during learning experiences
- Listen, discuss, and negotiate ideas in order to discover new learning with peers

Personal Financial Management and Financial Literacy Curriculum Unit 5

Priority Standards Addressed in Unit 5

Credit 12-3

Monthly mortgage payments vary depending on the amount borrowed, the repayment period, and the interest rate, which can be fixed or adjustable.

12-3c

Compare monthly mortgage payments for loans that differ in repayment period, amount borrowed, and interest rate.

Credit 12-7

Lenders assess creditworthiness of potential borrowers by consulting credit reports compiled by credit bureaus.

12-7a

Identify the primary organizations that maintain and provide consumer credit reports.

12-7b

Assess the value to a potential lender of the information contained in a credit report.

Credit 12-8

A credit score is a numeric rating that assesses a person's credit risk based on information in their credit report.

12-8a

Identify the main factors that are included in credit score calculations

12-8b

Explain how a borrower's credit score can impact their cost of credit and their ability to get credit.

Credit 12-9

Credit reports and credit scores may be requested and used by entities other than lenders.

12-9a

Explain how landlords, potential employers, and insurance companies use credit reports and credit scores in decisionmaking.

Credit 12-10

Borrowers who face negative consequences because they are unable to repay their debts may be able to seek debt management assistance.

12-10c

Create a plan for a person who is having difficulty repaying debt.

Transfer Goal: Aligned to District Vision of the Graduate

An Effective Communicator

- clearly and concisely conveys information for shared understanding
 - Credit 12-8b
 - Credit 12-9a
 - Credit 12-10c
- command of the language; written and verbal
 - Credit 12-8b
 - Credit 12-9a
 - Credit 12-10c

Skilled Socially

- uses effective verbal and non-verbal communication skills
 - Credit 12-8b
 - Credit 12-9a
 - Credit 12-10c

A Critical Thinker

- applies unbiased analysis and evaluation
 - Credit 12-3c
 - Credit 12-7b
 - Credit 12-8b
 - Credit 12-9a
 - Credit 12-10c
- willing to adapt new information and question things
 - Credit 12-3c
 - Credit 12-7b
 - Credit 12-8b
 - Credit 12-9a
 - Credit 12-10c
- makes rational decisions based on application of evidence and observation
 - Credit 12-7b
 - Credit 12-10c

A Problem Solver

- can persevere and adapt
 - Credit 12-3c
 - Credit 12-7b
 - Credit 12-8b
 - Credit 12-9a
 - Credit 12-10c
- identifies multiple solutions and selects the most sensible approach
 - Credit 12-10c

Big Ideas:

- Effective debt management is key to achieving financial stability and avoiding common financial pitfalls. By prioritizing timely payments, minimizing high-interest debt, and creating a strategic repayment plan, individuals can reduce financial stress, maintain a

healthy credit profile, and free up resources for savings and future investments. Understanding how to manage debt responsibly helps individuals make informed financial decisions and build a secure financial future.

- The information in a credit report directly influences financial opportunities and decision-making by determining access to loans, credit cards, housing, and even employment. A strong credit report can lead to better interest rates, favorable loan terms, and increased financial trust from lenders, while a poor credit report can limit options and increase costs. Understanding what goes into a credit report and how to maintain a positive credit history empowers individuals to make informed financial choices and seize opportunities that align with their goals.
- A credit score is shaped by factors such as payment history, credit utilization, length of credit history, types of credit, and recent credit inquiries. Maintaining a strong credit profile requires consistent on-time payments, keeping balances low relative to credit limits, responsibly managing different types of credit, and minimizing new credit applications. By understanding and managing these factors, individuals can build and sustain a healthy credit score, which opens doors to better financial opportunities and more favorable lending terms.
- Establishing and maintaining a strong credit history from the start is crucial for accessing better financial opportunities, such as lower interest rates and favorable loan terms. By understanding and applying effective strategies for building credit—like using credit responsibly, making timely payments, and gradually increasing credit activity—individuals can lay a solid foundation for long-term financial success

Essential Questions:

- How can effective debt management strategies help individuals achieve financial stability and avoid financial pitfalls?
- How does the information in a credit report impact your financial opportunities and decisions?
- What factors influence your credit score, and how can you improve and maintain a strong credit profile?
- What are the most effective strategies for building a strong credit history from scratch, and why is it important?

Learning Outcomes

| <i>Students will know:</i> | <i>As evidenced by: (oral, written, or performance):</i> |
|--|--|
| <p>Credit 12-3c</p> <ul style="list-style-type: none"> ● Mortgage loans ● Monthly payments ● Loan principal (amount borrowed) ● Interest rates (fixed vs. adjustable) ● Repayment period (loan term) | <p>Credit 12-3c</p> <ul style="list-style-type: none"> ● Compare monthly mortgage payments across different loan scenarios ● Analyze how interest rates, loan terms, and loan amounts affect payments |

| | |
|--|---|
| <ul style="list-style-type: none"> • Amortization | <ul style="list-style-type: none"> • Evaluate trade-offs between short-term and long-term loans • Calculate or estimate payment differences based on changing variables |
| Credit 12-7a <ul style="list-style-type: none"> • Credit reports • Credit bureaus (e.g., Equifax, Experian, TransUnion) • Credit history (payment history, accounts, inquiries) | Credit 12-7a <ul style="list-style-type: none"> • Identify major credit reporting agencies • Analyze the components of a credit report • Evaluate how lenders use credit report information • Explain the importance of accurate credit reporting |
| Credit 12-7b <ul style="list-style-type: none"> • Lender decision-making | Credit 12-7b <ul style="list-style-type: none"> • Evaluate the positive and negative aspects of different lenders |
| Credit 12-8a <ul style="list-style-type: none"> • Credit score • Credit risk • Factors affecting credit score (payment history, credit utilization, length of credit history, new credit, credit mix) | Credit 12-8a <ul style="list-style-type: none"> • Identify factors that influence credit scores • Analyze how financial behaviors impact credit scores |
| Credit 12-8b <ul style="list-style-type: none"> • Cost of credit • Credit approval | Credit 12-8b <ul style="list-style-type: none"> • Explain how credit scores affect borrowing costs and access to credit • Evaluate strategies for improving or maintaining a strong credit score |
| Credit 12-9a <ul style="list-style-type: none"> • Credit reports and scores • Landlords • Employers • Insurance companies • Risk assessment | Credit 12-9a <ul style="list-style-type: none"> • Explain how non-lenders use credit information • Analyze the impact of credit history on housing, employment, and insurance • Evaluate the broader consequences of credit behavior • Discuss fairness and implications of credit-based decision-making |
| Credit 12-10c <ul style="list-style-type: none"> • Debt repayment • Debt management strategies • Financial hardship • Credit counseling • Budgeting and repayment plans • Consequences of default (collections, bankruptcy) | Credit 12-10c <ul style="list-style-type: none"> • Analyze causes of debt repayment difficulties • Evaluate options for managing or reducing debt • Create a realistic debt repayment plan • Recommend strategies to avoid future financial hardship |

Academic Vocabulary

Unit Vocabulary

- Amounts Owed
- Annual Percentage Rate (APR)
- Authorized User
- Bankruptcy
- Buy, Borrow, Die Strategy
- Chapter 7 Bankruptcy
- Chapter 13 Bankruptcy
- Charge-Off
- Collections
- Consumer Financial Protection Bureau (CFPB)
- El ministerio de protección financiera del consumidor (el CFPB)
- Credit
- Credit Bureau
- Credit Counselor
- Credit History
- Credit Report
- Credit Score
- Credit Utilization Rate
- Debt
- Debt Avalanche Method
- Debt Consolidation Loan
- Debt Management Plan
- Debt Relief Company
- Debt Settlement
- Debt Snowball Method
- Default
- The Dodd-Frank Act
- Emergency Fund
- Equal Credit Opportunity Act
- Fair Credit Reporting Act
- Fair Debt Collection Practices Act
- Federal Trade Commission (FTC)
- FICO Score
- Foreclosure
- Good Debt
- Hard Inquiry
- Interest Rate
- Lawsuit
- New Credit
- Payment History
- Net Worth
- Repossession
- Soft Inquiry
- Tax Lien
- Thin File
- Truth in Lending Act

- Types of Credit

Resources:

Lesson 1: Debt Management

- [Student Activity Guide](#)
- [Teacher Answer Key](#)

Lesson 2: Your Credit Report

- [Student Activity Guide](#)
- [Teacher Answer Key](#)

Lesson 3: Your Credit Score

- [Student Activity Guide](#)
- [Teacher Answer Key](#)

Lesson 4: Building Credit from Scratch

- [Student Activity Guide](#)
- [Teacher Answer Key](#)

Activities ([Link to Activities and Question Slides](#))

ANALYZE: Household Debt and Credit Report

CALCULATE: Debt Avalanche v. Debt Snowball

CALCULATE: Impact of Credit Score on Loans

FINE PRINT: Credit Report

INTERACTIVE: Compounding Cat Insanity

INTERACTIVE: Credit Clash

INTERACTIVE: FICO Credit Scores

MOVE: Making Credit Decisions

QUESTIONS OF THE DAY

\$850 Playstation 5 Bundle on credit...If you make the minimum payments, how long before this credit card bill is paid off?

How long does it take a hacker to crack a 7 character password?

How long does it take to establish your first credit score?

How much more does a consumer with a low credit score pay when it comes to a home loan (mortgage)?

What is the average credit card debt among those carrying a balance?

What percent of Americans who have credit card debt won't be able to pay it off within a year?

What percentage of young people (age 18-24) have never checked their credit score?

What's the average credit score needed to rent an apartment?

Cross Cycle Tasks:

Suggestions:

- Have students begin reading a brief connected text at the end of the academic and finish during trade cycle.
- Use Google Forms for a questionnaire or survey about upcoming topic.
- Brief writing task related to end of cycle lesson or as a discussion piece for upcoming lesson.
- Student question development about upcoming topic. Provide question starters: *Classroom Question Stems* by Cormier; *Hess*; *DOK*; *Bloom's Taxonomy*.
- Quizlet Study Sets activity.

Last day of the Cycle:

- Students meet in small groups to read and discuss text they will create posts for:
 - Week 1: post 2 reflections and respond to 2 reflections
 - Week 2: post 2 questions or wonderings

First day of the New Cycle:

- Students meet in small groups to discuss reflection, response, and question posts (approx. 15 minutes)

Assessments:

Formative Assessments:

REQUIRED:

- [Diagnostic Assessment](#)

Suggested:

- Anecdotal observations of students in groups or partnerships
- Do Nows/Bell Ringers
- Exit tickets
- 1:1 or small group conferring

Summative Assessments:

REQUIRED:

- [Managing Credit Unit Test](#)
- [Answer Key](#)

Opportunities for Interdisciplinary Connections:

Connecticut Core Standards for Literacy in History/Social Studies, Science Technical

Subjects

https://learning.ccsso.org/wp-content/uploads/2022/11/ELA_Standards1.pdf

English Language Arts:

- **Financial Literacy: Developing clear communication skills through writing and discussing financial concepts, such as drafting loan applications or explaining credit terms.**

Connecticut Secondary Social Studies Standards: Social Studies Inquiry Arc

- **Economic Systems and Consumer Behavior:** Students can analyze the role of credit in different economic systems and explore how credit availability impacts consumer behavior, social mobility, and wealth distribution in various societies.
- **Historical Analysis of Credit Trends:** Explore the history and evolution of credit, focusing on the development of credit reporting, the rise of consumer credit, and key regulations such as the Fair Credit Reporting Act.
- **Financial Inequality and Access to Credit:** Examine the impact of credit access on economic inequality and explore how factors like redlining and predatory lending have influenced certain communities over time.

Mathematical Practice Standards

- **Interest Rate Calculations:** Apply algebraic equations to calculate simple and compound interest, APRs, and how different interest rates affect the cost of credit over time.
- **Amortization Schedules:** Use mathematical models to construct amortization tables and analyze the breakdown of principal and interest payments over time for different types of loans.
- **Debt-to-Income Ratio Analysis:** Calculate and interpret debt-to-income ratios, helping students assess how much debt is manageable based on income levels.

Next Generation Science Standards

Standards for students that are aligned to priority standards

<https://www.nextgenscience.org/search-standards>

- **Behavioral Science and Decision-Making:** Explore the psychology behind consumer decision-making related to credit, such as impulsive buying, risk perception, and financial stress.
- **Data Science and Credit Scores:** Analyze the algorithms and data models behind credit score calculations, offering insights into how large datasets are used to assess credit risk.
- **Environmental Impact of Consumer Debt:** Investigate the relationship between consumer credit practices and sustainability, such as how high levels of consumption driven by credit can affect resource use and environmental footprints.

International Society for Technology in Education (ISTE)

Standards for students that are aligned to priority standards

<https://iste.org/standards/students>

Art and Design:

- **Infographics and Visual Data:** Create infographics that visually represent concepts from behavioral economics and personal finance. Students can use design principles to make complex information more accessible and engaging.
- **Media and Communication:** Produce videos, podcasts, or digital content that explain behavioral economics concepts to a broader audience. Students can focus on creative ways to communicate financial literacy effectively.

CTE Competency Standards

Trades:

- **Financing Tools and Equipment:** Study the role of credit in trade professions, such as financing equipment, vehicles, and business startup costs. Explore different loan options and interest rates available for tradespeople.
- **Credit Management for Small Businesses:** Examine how tradespeople can use credit effectively to grow a small business, manage cash flow, and make strategic investments.
- **Budgeting and Project Financing:** Integrate credit management with budgeting for large projects, considering how credit lines, loans, and payment schedules impact profitability and financial planning in trades.
- **Utilizing tasks, projects and assignments that connect to trade technologies:**
 - Aerospace Manufacturing
 - Architecture
 - Automotive Technology
 - Automotive Collision Repair and Refinishing
 - Bioscience and Environmental Technology
 - Biotechnology
 - Building and Civil Construction
 - Culinary Arts
 - Criminal Justice and Protective Services
 - Digital Media
 - Diesel and Heavy - Duty Equipment Repair
 - Electrical
 - Graphic Design
 - Heating
 - Ventilation and Air Conditioning
 - Health Technology
 - Hairdressing and Cosmetology
 - Information Technology
 - Landscape Design
 - Installation and Equipment
 - Masonry
 - Mechanical Design and Engineering Technology
 - Precision Machining Technology
 - Plumbing and Heating
 - Plumbing, Heating and Cooling
 - Robotics and Automation
 - Tourism
 - Hospitality and Guest Services Management
 - Veterinary Science

- Welding and Metal Fabrication

Components of Social, Emotional, and Intellectual Habits

- Develop logic and reasoning/Critical and analytic thinking
- Use evidence and critical thinking to support claims, make arguments and critique the reasoning of others; explain own thinking and responds to others' thinking
- Develop logic and reasoning/Applying known information to new experiences
- Compare, contrast and evaluate experiences, tasks and events building on prior knowledge
- Develop logic and reasoning/Reasoning and problem solving
- Analyze attributes to classify, compare and contrast objects, events and experiences (similarities, differences and associations)
- Develop a positive attitude toward learning/Cooperation during learning experiences
- Listen, discuss, and negotiate ideas in order to discover new learning with peers

Personal Financial Management and Financial Literacy Curriculum Unit 6

Priority Standards Addressed in Unit 6

Managing Risk 12-2

The decision to buy insurance depends on perceived risk exposure, the price of insurance coverage, and individual characteristics such as risk attitudes, age, occupation, lifestyle, and financial profile.

12-2a

Identify individual characteristics that influence insurance purchase decisions.

12-2b

Recommend types of insurance needed by people with different characteristics.

Managing Risk 12-4

Insurance premiums are lower for people who take actions to reduce the likelihood and/or financial cost of losses and for those who buy policies with larger deductibles or copayments.

12-4a

Research factors that result in lower auto insurance premiums.

12-4c

Discuss the pros and cons of buying an auto insurance policy with a higher deductible.

Managing Risk 12-5

Health insurance provides coverage for medically necessary health care and may also cover some preventive care. It is sometimes offered as an employee benefit with the employer paying some or all of the premium cost.

12-5b

Compare the cost of health insurance to the potential financial consequences of not having health insurance.

Managing Risk 12-7

Auto, homeowner's and renter's insurance reimburse policyholders for financial losses to their covered property and the costs of legal liability for their damages to other people or property.

12-7a

Explain the primary types of losses covered by auto, homeowner's, and renter's insurance policies.

12-7c

Identify factors that influence the cost of renter's insurance and homeowners' insurance.

Managing Risk 12-9

Unemployment insurance, Medicaid, and Medicare are public insurance programs that protect individuals from economic hardship caused by certain risks.

12-9b

Compare the Medicare and Medicaid programs based on who they cover and how they are funded.

Saving 12-5

Government agencies such as the Federal Reserve, the FDIC, and the NCUA, along with their counterparts in state government, supervise and regulate financial institutions to improve financial solvency, legal compliance, and consumer protection.

12-5a

Investigate the areas of financial institution operations that are subject to state and/or federal regulation and supervision.

Transfer Goal: Aligned to District Vision of the Graduate

An Effective Communicator

- clearly and concisely conveys information for shared understanding
 - Managing Risk 12-2b
 - Managing Risk 12-4c
 - Managing Risk 12-7a
- command of the language; written and verbal
 - Managing Risk 12-2b
 - Managing Risk 12-4c
 - Managing Risk 12-7a

Skilled Socially

- uses effective verbal and non-verbal communication skills
 - Managing Risk 12-2b
 - Managing Risk 12-4c
 - Managing Risk 12-7a

A Critical Thinker

- applies unbiased analysis and evaluation
 - Managing Risk 12-4a
 - Managing Risk 12-4c
 - Managing Risk 12-5b
 - Managing Risk 12-7c
 - Saving 12-5a
- willing to adapt new information and question things
 - Managing Risk 12-4a

- Managing Risk 12-4c
- Managing Risk 12-5b
- Managing Risk 12-7c
- Saving 12-5a
- makes rational decisions based on application of evidence and observation
 - Managing Risk 12-2b

A Problem Solver

- can persevere and adapt
 - Managing Risk 12-2b
 - Managing Risk 12-4a
 - Managing Risk 12-4c
 - Managing Risk 12-5b
 - Managing Risk 12-9b
 - Saving 12-5a
- identifies multiple solutions and selects the most sensible approach
 - Managing Risk 12-2b
 - Managing Risk 12-4a
 - Managing Risk 12-4c
 - Managing Risk 12-5b
 - Managing Risk 12-9b
 - Saving 12-5a

Big Ideas:

- **Understanding Insurance Needs:** Individuals can make informed decisions about insurance by considering their unique characteristics, such as age, health status, and lifestyle, which influence the types and amount of coverage needed.
- **Financial Protection Through Insurance:** Insurance provides essential financial protection against unforeseen events like accidents, theft, and health emergencies, offering peace of mind and security.
- **Cost-Benefit Analysis:** Evaluating the costs and benefits of insurance options, including deductibles and premiums, helps individuals choose policies that balance financial protection with affordability.
- **Managing Auto Insurance:** Factors like driving records, vehicle types, and coverage options significantly impact auto insurance premiums, influencing how individuals can optimize coverage to manage costs effectively.
- **Government Health Programs:** Understanding the roles of Medicare and Medicaid helps individuals navigate healthcare options based on eligibility criteria, coverage benefits, and financial considerations.
- **Liability and Financial Risk:** Knowledge of liability coverage and renters insurance empowers individuals to protect themselves financially from potential losses due to liability claims or property damage.

Essential Questions:

- How do individual characteristics influence insurance purchase decisions, and why is it important to tailor insurance coverage accordingly?
- What factors affect auto insurance premiums, and how can individuals optimize their coverage to manage costs effectively?
- Why is it essential to evaluate the costs and benefits of extended warranties and service contracts before purchasing?
- What are the advantages and disadvantages of choosing higher deductible auto insurance policies? How can individuals decide on the right deductible amount for their situation?
- What role do government health programs like Medicare and Medicaid play in providing healthcare coverage, and how do they differ in terms of eligibility and benefits?
- How can understanding liability coverage and renters insurance protect individuals from financial losses due to accidents or property damage?

Learning Outcomes

| <i>Students will know:</i> | <i>As evidenced by: (oral, written, or performance):</i> |
|--|--|
| Managing Risk 12-2a <ul style="list-style-type: none"> ● Risk exposure ● Insurance coverage ● Premiums | Managing Risk 12-2a <ul style="list-style-type: none"> ● Identify personal factors that influence insurance needs ● Analyze how risk exposure affects insurance decisions |
| Managing Risk 12-2b <ul style="list-style-type: none"> ● Individual characteristics (age, lifestyle, occupation, income, risk tolerance) ● Types of insurance (auto, health, renters, homeowners, life) | Managing Risk 12-2b <ul style="list-style-type: none"> ● Recommend appropriate types of insurance for different individuals ● Evaluate trade-offs between cost and coverage |
| Managing Risk 12-4a <ul style="list-style-type: none"> ● Risk-reduction behaviors (safe driving, security systems) ● Cost factors for auto insurance (driving record, age, location, vehicle type) | Managing Risk 12-4a <ul style="list-style-type: none"> ● Analyze factors that lower insurance premiums ● Research how behavior impacts insurance costs |
| Managing Risk 12-4c <ul style="list-style-type: none"> ● Insurance premiums ● Deductibles and copayments | Managing Risk 12-4c <ul style="list-style-type: none"> ● Compare policies with different deductibles ● Evaluate pros and cons of higher vs. lower deductible plans |
| Managing Risk 12-5b | Managing Risk 12-5b |

| | |
|---|--|
| <ul style="list-style-type: none"> ● Health insurance ● Premiums, deductibles, copays ● Preventive care ● Employer-sponsored insurance ● Financial risk of medical expenses | <ul style="list-style-type: none"> ● Compare costs of insurance vs. potential medical expenses ● Evaluate financial risks of being uninsured ● Analyze benefits of employer-sponsored health plans ● Make informed decisions about health coverage |
| <p>Managing Risk 12-7a</p> <ul style="list-style-type: none"> ● Auto insurance ● Homeowners insurance ● Renters insurance ● Property loss and damage ● Liability coverage | <p>Managing Risk 12-7a</p> <ul style="list-style-type: none"> ● Explain types of losses covered by insurance policies ● Compare property and liability coverage across policies ● Evaluate appropriate coverage levels for different situations |
| <p>Managing Risk 12-7c</p> <ul style="list-style-type: none"> ● Factors affecting insurance costs (location, property value, risk level) | <p>Managing Risk 12-7c</p> <ul style="list-style-type: none"> ● Analyze factors influencing insurance costs ● Evaluate appropriate coverage levels for different situations |
| <p>Managing Risk 12-9b</p> <ul style="list-style-type: none"> ● Public insurance programs (Medicare, Medicaid, unemployment insurance) ● Eligibility requirements ● Funding sources (taxes, government funding) ● Social safety net | <p>Managing Risk 12-19b</p> <ul style="list-style-type: none"> ● Explain the purpose of public insurance programs ● Analyze how government programs reduce financial risk ● Evaluate the role of public insurance in economic stability |
| <p>Saving 12-5a</p> <ul style="list-style-type: none"> ● Financial regulatory agencies (Federal Reserve, FDIC, NCUA, state regulators) ● Consumer protection ● Financial institution oversight ● Deposit insurance ● Legal compliance | <p>Saving 12-5a</p> <ul style="list-style-type: none"> ● Identify roles of financial regulatory agencies ● Analyze how regulations protect consumers ● Investigate areas of financial institution oversight ● Evaluate the importance of regulation for financial stability |
| <p>Academic Vocabulary</p> <p>Unit Vocabulary (Link to NGPF Personal Finance Dictionary w/ definitions)</p> <ul style="list-style-type: none"> ● Insurance ● Premium ● Deductible ● Coverage ● Risk Pooling | |

- Auto Insurance
- Renters Insurance
- Health Insurance
- Premium Wastage
- Out-of-pocket Expenses
- Coinsurance
- Marketplace Plans
- Medicaid
- Medicare
- Risk Management

Resources:

Lesson 1: Insurance 101

- [Student Activity Guide](#)
- [Teacher Answer Key](#)

Lesson 2: Auto and Renters Insurance

- [Student Activity Guide](#)
- [Teacher Answer Key](#)

Lesson 3: How Health Insurance Works

- [Student Activity Guide](#)
- [Teacher Answer Key](#)

Lesson 4: How to Access Health Insurance

- [Student Activity Guide](#)
- [Teacher Answer Key](#)

Activities ([Link to Activities and Question Slides](#))

COMPARE: Types of Health Insurance Plans

FINE PRINT: Renters Insurance Agreement

INTERACTIVE: Bummer!

MOVE: What Determines Your Insurance Premium?

PLAY: Types of Car Insurance

RESEARCH: Insurance in Your State

DATA CRUNCHES

DATA CRUNCH: How Do Americans Get Health Insurance?

DATA CRUNCH: How Do Renters and Homeowners Insurance Compare?

QUESTIONS OF THE DAY

How much does a texting while driving ticket increase auto insurance premiums?

How much does an average overnight hospital stay cost?

What is the cost to repair an iPhone screen?

Cross Cycle Tasks:

Suggestions:

- Have students begin reading a brief connected text at the end of the academic and finish during trade cycle.
- Use Google Forms for a questionnaire or survey about upcoming topic.
- Brief writing task related to end of cycle lesson or as a discussion piece for upcoming lesson.
- Student question development about upcoming topic. Provide question starters: *Classroom Question Stems* by Cormier; *Hess*; *DOK*; *Bloom's Taxonomy*.
- Quizlet Study Sets activity.

Last day of the Cycle:

- Students meet in small groups to read and discuss text they will create posts for:
 - Week 1: post 2 reflections and respond to 2 reflections
 - Week 2: post 2 questions or wonderings

First day of the New Cycle:

- Students meet in small groups to discuss reflection, response, and question posts (approx. 15 minutes)

Assessments:

Formative Assessments:

REQUIRED:

- [Diagnostic Assessment](#)

Suggested:

- Quick writes and on-demand writing samples
- Do Nows/Bell Ringers
- Exit tickets
- 1:1 or small group conferring

Summative Assessments:

REQUIRED:

[Insurance Unit Assessment](#)

[Answer Key](#)

Opportunities for Interdisciplinary Connections:

Connecticut Core Standards for Literacy in History/Social Studies, Science Technical Subjects

https://learning.ccsso.org/wp-content/uploads/2022/11/ELA_Standards1.pdf

- **Language Arts: Debate ethical considerations in insurance, such as premium setting and coverage exclusions. Write persuasive essays or presentations on the importance of insurance and responsible financial planning.**

Connecticut Secondary Social Studies Standards: Social Studies Inquiry Arc

- **Economics: Explore how insurance markets function, including supply and demand dynamics for insurance products. Discuss the economic impact of insurance on personal financial planning and risk management.**
- **Social Studies: Examine the historical development of insurance systems and their impact on societal risk management. Compare healthcare systems and insurance policies across different countries to understand cultural and economic influences.**

Mathematical Practice Standards

- Calculate insurance premiums based on risk factors such as age, location, and driving history. Analyze statistical data on insurance claims and risk assessment models used by insurance companies.

Next Generation Science Standards

Standards for students that are aligned to priority standards

<https://www.nextgenscience.org/search-standards>

- **Behavioral Science and Decision-Making: Explore the psychology behind consumer decision-making related to credit, such as impulsive buying, risk perception, and financial stress.**
- **Data Science and Credit Scores: Analyze the algorithms and data models behind credit score calculations, offering insights into how large datasets are used to assess credit risk.**
- **Environmental Impact of Consumer Debt: Investigate the relationship between consumer credit practices and sustainability, such as how high levels of consumption driven by credit can affect resource use and environmental footprints.**

International Society for Technology in Education (ISTE)

Standards for students that are aligned to priority standards

<https://iste.org/standards/students>

- **Technology: Investigate how technology, such as telematics and data analytics, is used in auto insurance for risk assessment and pricing. Explore online insurance platforms and tools for comparing policies and managing insurance accounts.**

CTE Competency Standards

Trades:

- **Financing Tools and Equipment: Study the role of credit in trade professions, such as financing equipment, vehicles, and business startup costs. Explore different loan options and interest rates available for tradespeople.**
- **Credit Management for Small Businesses: Examine how tradespeople can use credit**

effectively to grow a small business, manage cash flow, and make strategic investments.

- Budgeting and Project Financing: Integrate credit management with budgeting for large projects, considering how credit lines, loans, and payment schedules impact profitability and financial planning in trades.
- Utilizing tasks, projects and assignments that connect to trade technologies:
 - Aerospace Manufacturing
 - Architecture
 - Automotive Technology
 - Automotive Collision Repair and Refinishing
 - Bioscience and Environmental Technology
 - Biotechnology
 - Building and Civil Construction
 - Culinary Arts
 - Criminal Justice and Protective Services
 - Digital Media
 - Diesel and Heavy - Duty Equipment Repair
 - Electrical
 - Graphic Design
 - Heating
 - Ventilation and Air Conditioning
 - Health Technology
 - Hairdressing and Cosmetology
 - Information Technology
 - Landscape Design
 - Installation and Equipment
 - Masonry
 - Mechanical Design and Engineering Technology
 - Precision Machining Technology
 - Plumbing and Heating
 - Plumbing, Heating and Cooling
 - Robotics and Automation
 - Tourism
 - Hospitality and Guest Services Management
 - Veterinary Science
 - Welding and Metal Fabrication

Components of Social, Emotional, and Intellectual Habits

- Develop logic and reasoning/Critical and analytic thinking
- Use evidence and critical thinking to support claims, make arguments and critique the reasoning of others; explain own thinking and responds to others' thinking
- Develop logic and reasoning/Applying known information to new experiences
- Compare, contrast and evaluate experiences, tasks and events building on prior knowledge
- Develop logic and reasoning/Reasoning and problem solving
- Analyze attributes to classify, compare and contrast objects, events and experiences (similarities, differences and associations)
- Develop a positive attitude toward learning/Cooperation during learning experiences
- Listen, discuss, and negotiate ideas in order to discover new learning with peers

Personal Financial Management and Financial Literacy Curriculum Unit 7

Priority Standards Addressed in Unit 7

Earning Income 12-6

Federal, state, and local taxes fund government-provided goods, services, and transfer payments to individuals. The major types of taxes are income taxes, payroll taxes, property taxes, and sales taxes.

12-6a

Calculate the amount of taxes a person is likely to pay when given information or data about the person's sources of income and amount of spending.

12-6b

Identify which level(s) of government typically receive(s) the tax revenue for income taxes, payroll taxes, property taxes, and sales taxes.

12-6c

Describe the benefits they receive, or may receive in the future, from government-collected tax revenue.

Earning Income 12-7

The type and amount of taxes people pay depend on their sources of income, amount of income, and amount and type of spending.

12-7c

Differentiate between gross, net, and taxable income.

12-7d

Explain why some income is reported on an IRS Form W-2 and some is reported on an IRS Form 1099, and how that could affect their taxes.

Earning Income 12-8

Interest, dividends, and capital appreciation (gains) are examples of unearned income derived from financial investments. Capital gains are subject to different tax rates than earned income.

12-8a

Explain the difference between earned and unearned income.

Earning Income 12-9

Tax deductions and credits reduce income tax liability.

12-9a
Complete IRS Form W-4.

Transfer Goal: Aligned to District Vision of the Graduate

An Effective Communicator

- clearly and concisely conveys information for shared understanding
 - Earning Income 12-6c
 - Earning Income 12-7d
 - Earning Income 12-8a
- command of the language; written and verbal
 - Earning Income 12-6c
 - Earning Income 12-7d
 - Earning Income 12-8a

Skilled Socially

- uses effective verbal and non-verbal communication skills
 - Earning Income 12-6c
 - Earning Income 12-7d
 - Earning Income 12-8a

A Critical Thinker

- applies unbiased analysis and evaluation
 - Earning Income 12-6c
 - Earning Income 12-7d
 - Earning Income 12-8a
- willing to adapt new information and question things
 - Earning Income 12-6c
 - Earning Income 12-7d
 - Earning Income 12-8a

A Problem Solver

- can persevere and adapt
 - Earning Income 12-6a
 - Earning Income 12-7d
 - Earning Income 12-9a
- identifies multiple solutions and selects the most sensible approach
 - Earning Income 12-6a
 - Earning Income 12-7d
 - Earning Income 12-9a

Big Ideas:

- Taxes are essential for funding government services and infrastructure, contributing to societal well-being and economic stability.
- Different types of taxes (income, payroll, property, sales) impact individuals and businesses in varying ways, influencing financial decisions and obligations.

- Changes in tax laws and policies can have significant implications for personal financial planning, requiring awareness and adaptation.
- Understanding tax strategies and tools (such as deductions, credits, and Form W-4) empowers individuals to manage their tax liabilities effectively.
- Tax planning is integral to achieving financial goals, including savings, investments, and retirement planning.
- Ethical considerations in tax compliance and reporting are essential for upholding personal integrity and contributing responsibly to society.

Essential Questions:

- How do different types of taxes (income, payroll, property, sales) impact personal financial decisions?
- What are the benefits and responsibilities associated with paying taxes at different levels of government?
- How do changes in tax laws and policies affect individuals and businesses?
- What strategies can individuals use to legally and ethically minimize their tax liabilities?
- How does understanding tax withholding and filing (Form W-4, tax documents) affect personal financial planning?
- What role does tax planning play in achieving long-term financial goals and community well-being?

Learning Outcomes

| <i>Students will know:</i> | <i>As evidenced by: (oral, written, or performance):</i> |
|---|---|
| Earning Income 12-6a <ul style="list-style-type: none"> ● Types of taxes (income, payroll, property, sales) | Earning Income 12-6a <ul style="list-style-type: none"> ● Calculate estimated taxes based on income and spending data |
| Earning Income 12-6b <ul style="list-style-type: none"> ● Levels of government (federal, state, local) ● Tax revenue | Earning Income 12-6b <ul style="list-style-type: none"> ● Identify which levels of government collect different taxes |
| Earning Income 12-6c <ul style="list-style-type: none"> ● Government goods and services ● Transfer payments (e.g., Social Security, public benefits) ● Income sources and spending patterns | Earning Income 12-6c <ul style="list-style-type: none"> ● Analyze how tax revenue funds public goods and services ● Explain personal and societal benefits of taxation |
| Earning Income 12-7c | Earning Income 12-7c |

| | |
|---|---|
| <ul style="list-style-type: none"> ● Net income ● Taxable income | <ul style="list-style-type: none"> ● Differentiate between gross, net, and taxable income |
| Earning Income 12-7d <ul style="list-style-type: none"> ● IRS Form W-2 ● IRS Form 1099 ● Sources of income (wages, contract work, freelance income) | Earning Income 12-7d <ul style="list-style-type: none"> ● Analyze how income type affects tax obligations ● Explain differences between W-2 and 1099 income ● Evaluate how employment status impacts taxes owed |
| Earning Income 12-8a <ul style="list-style-type: none"> ● Earned income (wages, salaries) ● Unearned income (interest, dividends, capital gains) ● Investment income ● Capital gains tax rates | Earning Income 12-8a <ul style="list-style-type: none"> ● Distinguish between earned and unearned income ● Analyze how different types of income are taxed ● Explain how investment income contributes to total earnings ● Compare tax treatment of earned vs. unearned income |
| Earning Income 12-9a <ul style="list-style-type: none"> ● Tax deductions ● Tax credits ● Tax liability ● IRS Form W-4 ● Withholding allowances | Earning Income 12-9a <ul style="list-style-type: none"> ● Explain how deductions and credits reduce taxes owed ● Complete a W-4 form accurately ● Analyze how withholding affects take-home pay ● Evaluate strategies to minimize tax liability |

Academic Vocabulary

Unit Vocabulary ([Link to NGPF Personal Finance Dictionary w/ definitions](#))

- Pay stub
- Gross pay
- Net pay
- Withholdings
- Deductions
- Mandatory spending
- Discretionary spending
- Budget allocations
- Tax cycle
- Tax forms (e.g., W-2, 1040)
- Tax credits
- Tax deductions
- Tax filing requirements
- Dependent (for tax purposes)
- Tax software
- Tax withholding

- IRS (Internal Revenue Service)
- Taxable income
- Tax brackets
- Progressive tax
- Flat tax
- Tax evasion
- Tax compliance
- Taxable event
- Tax exemption

Resources:

Lesson 1: Taxes and Pay Stub

- [Student Activity Guide](#)
- [Teacher Answer Key](#)

Lesson 2: The Tax Cycle and Job Paperwork

- [Student Activity Guide](#)
- [Teacher Answer Key](#)

Lesson 3: Teens and Taxes

- [Student Activity Guide](#)
- [Teacher Answer Key](#)

Lesson 4: How to File Your Taxes

- [Student Activity Guide](#)
- [Teacher Answer Key](#)

Lesson 5: Completing the 1040

- [Student Activity Guide](#)
- [Teacher Answer Key](#)

Activities ([Link to Activities and Question Slides](#))

CALCULATE: Completing a 1040

COMPARE: Tax Forms and their Purpose

FINE PRINT: Pay Stub

FINE PRINT: W-2 Form

FINE PRINT: W-4 Form

MOVE: Your Tax Dollar in Action

PLAY: Should They File a Tax Return?

RESEARCH: The Tax Cycle

DATA CRUNCHES

DATA CRUNCH: How Old Are Most Taxpayers?

QUESTIONS OF THE DAY

If a single person taking the standard deduction makes \$40,000, how much will they pay in federal income taxes?

Cross Cycle Tasks:

Suggestions:

- Have students begin reading a brief connected text at the end of the academic and finish during trade cycle.
- Use Google Forms for a questionnaire or survey about upcoming topic.
- Brief writing task related to end of cycle lesson or as a discussion piece for upcoming lesson.
- Student question development about upcoming topic. Provide question starters: *Classroom Question Stems* by Cormier; *Hess*; *DOK*; *Bloom's Taxonomy*.
- Quizlet Study Sets activity.

Last day of the Cycle:

- Students meet in small groups to read and discuss text they will create posts for:
 - Week 1: post 2 reflections and respond to 2 reflections
 - Week 2: post 2 questions or wonderings

First day of the New Cycle:

- Students meet in small groups to discuss reflection, response, and question posts (approx. 15 minutes)

Assessments:

Formative Assessments:

REQUIRED:

- [Diagnostic Assessment](#)

Suggested:

- Quick writes and on-demand writing samples
- Do Nows/Bell Ringers
- Exit tickets
- 1:1 or small group conferring

Summative Assessments:

REQUIRED:

[Taxes Unit Assessment](#)

Answer Key

Opportunities for Interdisciplinary Connections:

Connecticut Core Standards for Literacy in History/Social Studies, Science Technical Subjects

https://learning.ccsso.org/wp-content/uploads/2022/11/ELA_Standards1.pdf

- **Language Arts:** Write persuasive essays on the ethical implications of tax evasion versus tax avoidance. Analyze and interpret complex tax documents (e.g., IRS publications, tax forms) to enhance reading comprehension. Debate the pros and cons of specific tax policies and reforms.

Connecticut Secondary Social Studies Standards: Social Studies Inquiry Arc

- **Social Studies:** Explore historical contexts of taxation and its impact on societal structures. Investigate government policies and their influence on tax laws and regulations. Discuss the role of taxation in funding public services and infrastructure.

Mathematical Practice Standards

- **Mathematics:** Calculate tax liabilities based on income levels and tax brackets. Analyze percentages and ratios involved in tax calculations. Graph tax rates over different income levels to understand progressive taxation.

Next Generation Science Standards

Standards for students that are aligned to priority standards

<https://www.nextgenscience.org/search-standards>

- **Behavioral Science and Decision-Making:** Explore the psychology behind consumer decision-making related to credit, such as impulsive buying, risk perception, and financial stress.
- **Data Science and Credit Scores:** Analyze the algorithms and data models behind credit score calculations, offering insights into how large datasets are used to assess credit risk.
- **Environmental Impact of Consumer Debt:** Investigate the relationship between consumer credit practices and sustainability, such as how high levels of consumption driven by credit can affect resource use and environmental footprints.

International Society for Technology in Education (ISTE)

Standards for students that are aligned to priority standards

<https://iste.org/standards/students>

- **Technology:** Utilize tax preparation software to simulate tax filing scenarios. Research online resources for up-to-date tax laws, forms, and filing requirements. Create digital presentations or infographics explaining different types of taxes and their impacts.

CTE Competency Standards

Trades:

- Financing Tools and Equipment: Study the role of credit in trade professions, such as financing equipment, vehicles, and business startup costs. Explore different loan options and interest rates available for tradespeople.
- Credit Management for Small Businesses: Examine how tradespeople can use credit effectively to grow a small business, manage cash flow, and make strategic investments.
- Budgeting and Project Financing: Integrate credit management with budgeting for large projects, considering how credit lines, loans, and payment schedules impact profitability and financial planning in trades.
- Utilizing tasks, projects and assignments that connect to trade technologies:
 - Aerospace Manufacturing
 - Architecture
 - Automotive Technology
 - Automotive Collision Repair and Refinishing
 - Bioscience and Environmental Technology
 - Biotechnology
 - Building and Civil Construction
 - Culinary Arts
 - Criminal Justice and Protective Services
 - Digital Media
 - Diesel and Heavy - Duty Equipment Repair
 - Electrical
 - Graphic Design
 - Heating
 - Ventilation and Air Conditioning
 - Health Technology
 - Hairdressing and Cosmetology
 - Information Technology
 - Landscape Design
 - Installation and Equipment
 - Masonry
 - Mechanical Design and Engineering Technology
 - Precision Machining Technology
 - Plumbing and Heating
 - Plumbing, Heating and Cooling
 - Robotics and Automation
 - Tourism
 - Hospitality and Guest Services Management
 - Veterinary Science
 - Welding and Metal Fabrication

Components of Social, Emotional, and Intellectual Habits

- Develop logic and reasoning/Critical and analytic thinking
- Use evidence and critical thinking to support claims, make arguments and critique the reasoning of others; explain own thinking and responds to others' thinking
- Develop logic and reasoning/Applying known information to new experiences
- Compare, contrast and evaluate experiences, tasks and events building on prior knowledge

- Develop logic and reasoning/Reasoning and problem solving
- Analyze attributes to classify, compare and contrast objects, events and experiences (similarities, differences and associations)
- Develop a positive attitude toward learning/Cooperation during learning experiences
- Listen, discuss, and negotiate ideas in order to discover new learning with peers

Personal Financial Management and Financial Literacy Curriculum Unit 8

Priority Standards Addressed in Unit 8

Spending 12-1

A budget helps people achieve their financial goals by allocating income to necessary and desired spending, saving, and philanthropy.

12-1b

Develop a budget to allocate current income to necessary and desired spending, including estimates for both fixed and variable expenses.

12-1c

Explain methods for adjusting a budget for unexpected expenses or emergencies.

12-1d

Evaluate the advantages of using budgeting tools, such as spreadsheets or apps.

Spending 12-2

Consumer decisions are influenced by the price of products or services, the price of alternatives, the consumer's budget and preferences, and potential impact on the environment, society, and economy

12-2b

Describe a process for making an informed consumer decision.

Spending 12-4

Consumers may be influenced by how prices of goods and services are advertised, and whether prices are fixed or negotiable.

12-4a

List different ways retailers advertise the prices of their products.

Transfer Goal: Aligned to District Vision of the Graduate

An Effective Communicator

- clearly and concisely conveys information for shared understanding
 - Spending 12-1b
 - Spending 12-1c
 - Spending 12-2b
 - Spending 12-4a
- command of the language; written and verbal

- Spending 12-1b
- Spending 12-1c
- Spending 12-2b
- Spending 12-4a

Skilled Socially

- uses effective verbal and non-verbal communication skills
 - Spending 12-1b
 - Spending 12-1c
 - Spending 12-2b
 - Spending 12-4a

A Critical Thinker

- applies unbiased analysis and evaluation
 - Spending 12-1b
 - Spending 12-1c
 - Spending 12-1d
 - Spending 12-2b
 - Spending 12-4a
- willing to adapt new information and question things
 - Spending 12-1b
 - Spending 12-1c
 - Spending 12-1d
 - Spending 12-2b
 - Spending 12-4a
- makes rational decisions based on application of evidence and observation
 - Spending 12-1b
 - Spending 12-1c
 - Spending 12-1d
 - Spending 12-2b

A Problem Solver

- can persevere and adapt
 - Spending 12-1b
 - Spending 12-1c
 - Spending 12-1d
 - Spending 12-2b
 - Spending 12-4a
- identifies multiple solutions and selects the most sensible approach
 - Spending 12-1b
 - Spending 12-1c
 - Spending 12-1d
 - Spending 12-2b

Big Ideas:

- Different budgeting strategies provide individuals with structured approaches to managing their finances, helping them control spending, save for future goals, and navigate financial challenges. By understanding and applying various budgeting

methods, such as zero-based budgeting, the 50/30/20 rule, or envelope systems, individuals can create personalized financial plans that align with their needs and objectives. Effective budgeting fosters financial discipline, enables informed decision-making, and supports the achievement of long-term financial goals, leading to greater financial stability and success.

- Careful budgeting for essential expenses like rent and food is crucial for maintaining overall financial stability and achieving long-term financial goals. By accurately estimating and managing these core costs, individuals can ensure they live within their means, avoid debt, and allocate resources effectively toward savings and investments. Proper budgeting for essentials creates a solid financial foundation, enabling individuals to plan for future expenses, handle unexpected financial challenges, and make progress toward their long-term financial objectives, such as homeownership or retirement.
- Effective budgeting for transportation costs is essential for financial stability and can significantly influence overall spending decisions. By accurately forecasting and managing expenses related to transportation—such as fuel, maintenance, insurance, and public transit—individuals can avoid unexpected financial strain and allocate their resources more efficiently. This careful budgeting helps ensure that transportation costs do not disrupt other areas of the budget, supports the ability to make informed financial choices, and contributes to achieving broader financial goals by maintaining a balanced and sustainable financial plan.
- The key components of a personal budget include income, fixed expenses, variable expenses, and savings or investment goals. Effective budgeting involves creating a clear plan to allocate income across these components, ensuring that essential expenses are covered while setting aside funds for savings and discretionary spending. Building and adjusting a budget requires regularly tracking actual spending, comparing it to the budgeted amounts, and making necessary adjustments to stay on track with financial goals. By understanding and managing these components, individuals can create a flexible and realistic budget that adapts to changing circumstances, supports financial stability, and helps achieve both short-term and long-term financial objectives.

Essential Questions:

- How can different budgeting strategies help individuals manage their finances effectively and achieve their financial goals?
- How can careful budgeting for essential expenses like rent and food impact overall financial stability and help achieve long-term financial goals?
- How can effective budgeting for transportation costs contribute to financial stability and influence overall spending decisions?
- What are the key components of a personal budget, and how can you effectively build and adjust a budget to meet your financial needs and goals?

Learning Outcomes

| <i>Students will know:</i> | <i>As evidenced by: (oral, written, or performance):</i> |
|--|--|
| Spending 12-1b <ul style="list-style-type: none"> ● Budget ● Income ● Financial goals (short-term and long-term) ● Fixed expenses (rent, insurance, subscriptions) ● Variable expenses (food, entertainment, transportation) ● Savings and philanthropy | Spending 12-1b <ul style="list-style-type: none"> ● Develop a realistic budget based on income and expenses ● Allocate income across needs, wants, savings, and giving ● Estimate and categorize fixed and variable expenses |
| Spending 12-1c <ul style="list-style-type: none"> ● Emergency expenses | Spending 12-1c <ul style="list-style-type: none"> ● Adjust a budget to respond to unexpected expenses or emergencies |
| Spending 12-1d <ul style="list-style-type: none"> ● Budgeting tools (spreadsheets, apps) | Spending 12-1d <ul style="list-style-type: none"> ● Evaluate the effectiveness of different budgeting |
| Spending 12-2b <ul style="list-style-type: none"> ● Consumer decision-making process ● Price of goods and services ● Opportunity cost ● Alternatives and trade-offs ● Consumer preferences ● Economic, environmental, and social impacts | Spending 12-2b <ul style="list-style-type: none"> ● Describe and apply a step-by-step decision-making process ● Compare alternatives based on cost and value ● Analyze trade-offs and opportunity costs ● Evaluate the broader impacts of purchasing decisions ● Make informed consumer choices aligned to a budget |
| Spending 12-4a <ul style="list-style-type: none"> ● Pricing strategies (sales, discounts, dynamic pricing, bundling) ● Advertising techniques (promotions, psychological pricing, marketing tactics) ● Fixed vs. negotiable prices ● Consumer perception of value | Spending 12-4a <ul style="list-style-type: none"> ● Identify common pricing and advertising strategies ● Analyze how marketing influences consumer behavior ● Compare fixed and negotiable pricing situations ● Evaluate whether advertised prices reflect true value ● Make purchasing decisions that resist misleading pricing tactics |
| Academic Vocabulary Unit Vocabulary (Link to NGPF Personal Finance Dictionary w/ definitions) | |

- 50/30/20 Budget
- Budget
- Cash Envelope Budget
- Cost of Living
- Deficit
- Down Payment
- Emergency Fund
- Expenses
- Fixed Expense
- Fixed Income
- Gross Pay
- Income
- Living Wage
- Low Income
- Needs
- Net Pay
- Pay Yourself First
- Public Transportation
- Renters Insurance
- Residential Lease
- Salary
- Surplus
- Unit Price
- Utilities
- Variable Expense
- Variable Income
- Wage
- Wants
- Wealth
- Zero-Based Budget

Resources:

Lesson 1: Budgeting Strategies

- [Student Activity Guide](#)
- [Teacher Answer Key](#)

Lesson 2: Budgeting for Rent and Food

- [Student Activity Guide](#)
- [Teacher Answer Key](#)

Lesson 3: Budgeting for Transportation

- [Student Activity Guide](#)
- [Teacher Answer Key](#)

Lesson 4: Build Your Budget

- [Student Activity Guide](#)

■ [Teacher Answer Key](#)

Activities ([Link to Activities and Question Slides](#))

COMPARE: Find an Apartment

COMPARE: Needs vs. Wants

COMPARE: Select Your Utilities

COMPARE: Select a City to Live In

CREATE: A Salary-Based Budget

CREATE: Prom Pitch Showdown

ECON: Demand Shifters

QUESTIONS OF THE DAY

Groceries or Restaurants: Where are Americans spending more money?

How Much Money Does The Average Person Spend On Video Games and Accessories?

How much does the average American household spend on transportation per year?

How much does the average consumer spend per month on subscription services?

How much does the average pet owning household spend on their pets each year?

How much money did Americans spend on video games in 2020?

What are the top 3 types of products/services Gen Z is most likely to splurge on?

What is the top-selling fast food category: Snacks, Burgers or Pizza?

Cross Cycle Tasks:

Suggestions:

- Have students begin reading a brief connected text at the end of the academic and finish during trade cycle.
- Use Google Forms for a questionnaire or survey about upcoming topic.
- Brief writing task related to end of cycle lesson or as a discussion piece for upcoming lesson.
- Student question development about upcoming topic. Provide question starters: *Classroom Question Stems* by Cormier; *Hess*; *DOK*; *Bloom's Taxonomy*.
- Quizlet Study Sets activity.

Last day of the Cycle:

- Students meet in small groups to read and discuss text they will create posts for:
 - Week 1: post 2 reflections and respond to 2 reflections
 - Week 2: post 2 questions or wonderings

First day of the New Cycle:

- Students meet in small groups to discuss reflection, response, and question posts (approx. 15 minutes)

Assessments:**Formative Assessments:****REQUIRED:**

- **Diagnostic Assessment**

Suggested:

- **Anecdotal observations of students in groups or partnerships**
- **Do Nows/Bell Ringers**
- **Exit tickets**
- **1:1 or small group conferring**

Summative Assessments:

- **REQUIRED:**
- [Budgeting Unit Test](#)
- [Answer Key](#)

Opportunities for Interdisciplinary Connections:**Connecticut Core Standards for Literacy in History/Social Studies, Science Technical Subjects**

https://learning.ccsso.org/wp-content/uploads/2022/11/ELA_Standards1.pdf

- **Language Arts: Debate ethical considerations in insurance, such as premium setting and coverage exclusions. Write persuasive essays or presentations on the importance of insurance and responsible financial planning.**

Connecticut Secondary Social Studies Standards: Social Studies Inquiry Arc

- **Economic Policy and Personal Finance:** Examine how economic policies and government regulations impact personal budgeting and financial decision-making. Students can analyze the effects of taxation, welfare programs, and economic stability on household budgets.
- **Historical Budgeting Practices:** Explore how budgeting practices and financial management have evolved over time in different cultures and societies. Compare historical budgeting methods with modern approaches to understand changes in financial priorities and tools.
- **Socioeconomic Impact on Budgeting:** Investigate how socioeconomic factors influence budgeting practices in different communities, including disparities in income and access to financial resources.

Mathematical Practice Standards

- **Budget Calculations and Forecasting:** Apply mathematical skills to create and manage budgets, including calculations for expenses, savings, and forecasting future financial

needs. Use algebra and percentages to analyze and adjust budget plans.

- Financial Modeling: Use mathematical modeling to simulate different budgeting scenarios, such as changes in income or unexpected expenses, and evaluate their impact on overall financial stability.
- Data Analysis: Analyze and interpret financial data, such as spending patterns and savings rates, using statistical methods to make informed budgeting decisions.

Next Generation Science Standards

Standards for students that are aligned to priority standards

<https://www.nextgenscience.org/search-standards>

- Behavioral Science and Spending Habits: Study the psychological factors that influence spending and budgeting behaviors, such as impulse buying, risk perception, and financial stress. Explore how understanding these factors can improve budgeting strategies.
- Environmental Impact of Consumption: Examine how budgeting decisions impact environmental sustainability, such as the effects of consumer choices on resource use and waste generation. Incorporate principles of sustainable living into budgeting practices.
- Technology in Budgeting: Investigate the role of technology in budgeting, such as the use of financial apps and software, and analyze how technological advancements affect personal financial management.

International Society for Technology in Education (ISTE)

Standards for students that are aligned to priority standards

<https://iste.org/standards/students>

- Technology: Investigate how technology, such as telematics and data analytics, is used in auto insurance for risk assessment and pricing. Explore online insurance platforms and tools for comparing policies and managing insurance accounts.

CTE Competency Standards

Trades:

- Budgeting for Equipment and Supplies: Apply budgeting principles to manage costs related to purchasing and maintaining equipment and supplies in various trades, such as construction or automotive repair.
- Project Cost Estimation: Use budgeting skills to estimate and manage costs for trade projects, including labor, materials, and overhead, and analyze how effective budgeting impacts project profitability and success.
- Financial Planning for Small Businesses: Develop budgeting plans for small businesses in the trades, focusing on managing cash flow, setting pricing strategies, and planning for growth and expansion.
- Utilizing tasks, projects and assignments that connect to trade technologies:
 - Aerospace Manufacturing
 - Architecture
 - Automotive Technology
 - Automotive Collision Repair and Refinishing
 - Bioscience and Environmental Technology
 - Biotechnology

- Building and Civil Construction
- Culinary Arts
- Criminal Justice and Protective Services
- Digital Media
- Diesel and Heavy - Duty Equipment Repair
- Electrical
- Graphic Design
- Heating
- Ventilation and Air Conditioning
- Health Technology
- Hairdressing and Cosmetology
- Information Technology
- Landscape Design
- Installation and Equipment
- Masonry
- Mechanical Design and Engineering Technology
- Precision Machining Technology
- Plumbing and Heating
- Plumbing, Heating and Cooling
- Robotics and Automation
- Tourism
- Hospitality and Guest Services Management
- Veterinary Science
- Welding and Metal Fabrication

Components of Social, Emotional, and Intellectual Habits

- Develop logic and reasoning/Critical and analytic thinking
- Use evidence and critical thinking to support claims, make arguments and critique the reasoning of others; explain own thinking and responds to others' thinking
- Develop logic and reasoning/Applying known information to new experiences
- Compare, contrast and evaluate experiences, tasks and events building on prior knowledge
- Develop logic and reasoning/Reasoning and problem solving
- Analyze attributes to classify, compare and contrast objects, events and experiences (similarities, differences and associations)
- Develop a positive attitude toward learning/Cooperation during learning experiences
- Listen, discuss, and negotiate ideas in order to discover new learning with peers

Personal Financial Management and Financial Literacy Curriculum Unit 9

Priority Standards Addressed in Unit 9

Spending 12-2

Consumer decisions are influenced by the price of products or services, the price of alternatives, the consumer's budget and preferences, and potential impact on the environment, society, and economy.

12-2a

Select a product or service and describe the various factors that may influence a consumer's purchase decision.

12-2b

Describe a process for making an informed consumer decision.

12-2c

List the positive and negative effects of a recent consumer decision on the environment, society, and the economy.

Spending 12-5

Consumers incur costs and realize benefits when searching for information related to the purchase of goods and services.

12-5b

Brainstorm consumer research strategies and resources to use when making purchase decisions.

12-5c

Analyze social media marketing and advertising techniques designed to encourage spending.

Spending 12-8

Federal and state laws, regulations, and consumer protection agencies (e.g., Federal Trade Commission, Consumer Affairs office, and Consumer Financial Protection Bureau) can help individuals avoid unsafe products, unfair practices, and marketplace fraud

12-8c

Investigate common types of consumer fraud and unfair or deceptive business practices, including online scams, phone solicitations, and redlining.

12-8d

Make recommendations for sources of help for consumers who have experienced fraud.

Spending 12-9

Having an organized system for keeping track of spending, saving, and investing makes it easier to make financial decisions.

12-9a

Explain how having a system for financial record-keeping can make it easier to make financial decisions

Managing Risk 12-11

Online transactions and failure to safeguard personal documents can make consumers vulnerable to privacy infringement, identity theft, and fraud.

12-11a

Provide examples of how online behavior, e-mail and text-message scams, telemarketers, and other methods make consumers vulnerable to privacy infringement, identity theft, and fraud.

12-11b

Describe conditions under which individuals should and should not disclose their Social Security numbers, account numbers, or other sensitive information.

12-11c

Recommend strategies to reduce the risk of identity theft and financial fraud.

12-11d

Explain the steps an identity theft victim should take to limit losses and restore personal security.

Transfer Goal: Aligned to District Vision of the Graduate

An Effective Communicator

- clearly and concisely conveys information for shared understanding
 - Spending 12-2a
 - Spending 12-2b
 - Spending 12-2c
 - Spending 12-5b
 - Spending 12-8d
 - Spending 12-9a
 - Managing Risk 12-11a
 - Managing Risk 12-11b
 - Managing Risk 12-11c
 - Managing Risk 12-11d
- command of the language; written and verbal
 - Spending 12-2a

- Spending 12-2b
- Spending 12-2c
- Spending 12-5b
- Spending 12-8d
- Spending 12-9a
- Managing Risk 12-11a
- Managing Risk 12-11b
- Managing Risk 12-11c
- Managing Risk 12-11d

Skilled Socially

- uses effective verbal and non-verbal communication skills
 - Spending 12-2a
 - Spending 12-2b
 - Spending 12-2c
 - Spending 12-5b
 - Spending 12-8d
 - Spending 12-9a
 - Managing Risk 12-11a
 - Managing Risk 12-11b
 - Managing Risk 12-11c
 - Managing Risk 12-11d

A Critical Thinker

- applies unbiased analysis and evaluation
 - Spending 12-2a
 - Spending 12-2b
 - Spending 12-2c
 - Spending 12-5b
 - Spending 12-5c
 - Spending 12-8c
 - Managing Risk 12-11c
- willing to adapt new information and question things
 - Spending 12-2a
 - Spending 12-2b
 - Spending 12-2c
 - Spending 12-5b
 - Spending 12-8d
 - Managing Risk 12-11b
 - Managing Risk 12-11c
- makes rational decisions based on application of evidence and observation
 - Spending 12-2a
 - Spending 12-2b
 - Spending 12-2c
 - Spending 12-5b
 - Spending 12-8c
 - Managing Risk 12-11c

A Problem Solver

- can persevere and adapt
 - Spending 12-2a
 - Spending 12-2b
 - Spending 12-5b
 - Spending 12-5c
 - Spending 12-8d
 - Spending 12-9a
 - Managing Risk 12-11a
 - Managing Risk 12-11b
 - Managing Risk 12-11c
 - Managing Risk 12-11d
- identifies multiple solutions and selects the most sensible approach
 - Spending 12-2a
 - Spending 12-2b
 - Spending 12-5b
 - Spending 12-5c
 - Spending 12-8d
 - Spending 12-9a
 - Managing Risk 12-11c
 - Managing Risk 12-11d

Big Ideas:

- Understanding how social media influences financial decisions and behaviors helps individuals develop strategies to manage its impact, enabling them to make more informed and mindful financial choices.
- Recognizing and understanding the influence of advertisements and dark patterns equips individuals to make more informed choices and avoid manipulation, leading to better financial decision-making and consumer protection.
- Mastering comparison shopping techniques empowers individuals to make more informed purchasing decisions and maximize their savings by evaluating options effectively.
- Implementing effective strategies to protect against identity theft and knowing how to respond if personal information is compromised are crucial for maintaining financial security and minimizing the impact of potential threats.

Essential Questions:

- How does social media influence your financial decisions and behaviors, and what strategies can you use to manage its impact on your money?
- How do advertisements and dark patterns influence consumer behavior and decision-making, and how can you recognize and protect yourself from these tactics?
- How can effective comparison shopping techniques help you make smarter purchasing decisions and save money?
- What are the key strategies for protecting yourself from identity theft, and how can you

respond effectively if your personal information is compromised?

Learning Outcomes

Students will know:

As evidenced by: (oral, written, or performance):

Spending 12-2a

- product/service features
- price
- alternatives/substitutes
- budget constraints
- personal preferences
- environmental impact
- social impact
- economic impact

Spending 12-2a

- select a product or service
- identify influencing factors
- explain how each factor affects decisions
- compare alternatives
- justify a purchase decision

Spending 12-2b

- decision-making process
- needs vs. wants
- cost-benefit analysis
- opportunity cost
- reliable information sources

Spending 12-2b

- outline steps in decision-making
- evaluate options
- weigh costs and benefits
- apply a structured decision process
- make informed purchasing decisions

Spending 12-2c

- environmental effects (waste, sustainability)
- social effects (labor practices, community impact)
- economic effects (jobs, local economy)
- short-term vs. long-term consequences

Spending 12-2c

- identify impacts of a purchase
- categorize positive and negative effects
- analyze consequences across sectors
- evaluate overall impact

Spending 12-5b

- research strategies
- information sources (reviews, websites, experts)
- price comparison tools
- product ratings
- consumer reports
- , environmental, and social impacts

Spending 12-5b

- brainstorm research strategies
- locate reliable information
- compare sources
- evaluate credibility
- plan a research approach

Spending 12-5c

- advertising techniques
- social media marketing
- influencer marketing
- targeted ads/algorithms
- persuasive strategies (scarcity, urgency, emotional appeal)

Spending 12-5c

- analyze advertisements
- identify persuasive techniques
- evaluate credibility of influencers
- explain how marketing influences behavior
- critique effectiveness of ads

| | |
|---|--|
| <p>Spending 12-8c</p> <ul style="list-style-type: none"> ● types of fraud (online scams, phishing, identity theft) ● deceptive practices ● telemarketing scams ● redlining ● warning signs of fraud | <p>Spending 12-8c</p> <ul style="list-style-type: none"> ● investigate fraud examples ● identify scam characteristics ● analyze deceptive practices ● distinguish legitimate vs. fraudulent offers |
| <p>Spending 12-8d</p> <ul style="list-style-type: none"> ● consumer protection agencies (e.g., Federal Trade Commission, Consumer Financial Protection Bureau) ● reporting systems ● legal protections ● support resources | <p>Spending 12-8d</p> <ul style="list-style-type: none"> ● identify appropriate help sources ● recommend reporting actions ● explain how to file complaints ● evaluate support options |
| <p>Spending 12-9a</p> <ul style="list-style-type: none"> ● financial records ● budgets ● expense tracking systems ● savings and investment records ● financial tools/apps | <p>Spending 12-9a</p> <ul style="list-style-type: none"> ● explain benefits of organization ● set up a tracking system ● categorize financial information ● use records to inform decisions ● monitor financial activity |
| <p>Managing Risk 12-11a</p> <ul style="list-style-type: none"> ● online risks ● phishing scams ● email/text scams ● telemarketing tactics ● identity theft methods | <p>Managing Risk 12-11a</p> <ul style="list-style-type: none"> ● identify risky behaviors ● provide real-world examples ● explain how scams work ● assess vulnerability |
| <p>Managing Risk 12-11b</p> <ul style="list-style-type: none"> ● sensitive information (SSN, account numbers) ● privacy guidelines ● secure vs. insecure situations ● legal/financial risks | <p>Managing Risk 12-11b</p> <ul style="list-style-type: none"> ● distinguish safe vs. unsafe situations ● decide when to share information ● justify decisions ● apply privacy guidelines |
| <p>Managing Risk 12-11c</p> <ul style="list-style-type: none"> ● fraud prevention strategies ● cybersecurity basics ● password protection ● secure networks ● monitoring tools | <p>Managing Risk 12-11c</p> <ul style="list-style-type: none"> ● recommend prevention strategies ● apply safe online practices ● evaluate risk levels ● create a personal protection plan |

Managing Risk 12-11d

- identity theft recovery steps
- fraud alerts
- credit freezes
- reporting procedures
- documentation

Managing Risk 12-11d

- Identify common pricing and advertising explain recovery steps
- sequence actions to take
- contact appropriate agencies (e.g., Federal Trade Commission)
- develop a recovery plan
- minimize financial damage

Academic Vocabulary**Unit Vocabulary ([Link to NGPF Personal Finance Dictionary w/ definitions](#))**

- Authority Bias
- Bait and Switch
- Browser Extension
- Buy Nothing Project
- Comparison Shopping
- Commitment and Consistency Bias
- Confirmshaming
- Consumer
- Dark Patterns
- Data Breach
- Default Upgrade
- Disguised Ads
- Drip Pricing
- Ethical Consumerism
- Excessive Costing
- Federal Trade Commission (FTC)
- Forced Continuity
- Friend Spam
- Gamification
- Hidden Fees
- Identity Theft
- Influencer
- Installment Plan
- Internet Cookie
- Investment Scam
- Liking Bias
- Misdirection
- Multi-level Marketing Company (MLM)
- Phishing Scam
- Price Comparison Prevention
- Price Matching
- Privacy Zuckering
- Pump and Dump Scam
- Pyramid Scheme
- QR Code Scam
- Reciprocity Bias

- Retargeting
- Roach Motel
- Romance Scam
- Scam
- Scarcity Bias
- Shopping Scam
- Social Proof Bias
- Sneak Into Basket
- Software as a Service (SaaS)
- Subscription
- Surcharge
- Thrifting
- Transaction Fee
- Trick Question
- 2-Factor Authentication (2FA)
- Unit Price
- Ways of Influence

Resources:

Lesson 1: Your Money & Social Media

- [Student Activity Guide](#)
- [Teacher Answer Key](#)

Lesson 2: Advertisements & Dark Patterns

- [Student Activity Guide](#)
- [Teacher Answer Key](#)

Lesson 3: Comparison Shopping

- [Student Activity Guide](#)
- [Teacher Answer Key](#)

Lesson 4: Identity Theft

- [Student Activity Guide](#)
- [Teacher Answer Key](#)

Activities ([Link to Activities and Question Slides](#))

ANALYZE: Ethical Purchasing Decisions

ANALYZE: The Influence of Advertisements

ANALYZE: The Influence of Social Media

ANALYZE: What is My Role as a Consumer?

COMPARE: Types of Identity Theft

CREATE: A Smart Shopper Guide

INTERACTIVE: Terms and Conditions Game

MOVE: Identifying Dark Patterns

QUESTIONS OF THE DAY

According to the Federal Trade Commission, what is the most common type of fraud?

Can you name at least 5 of the 10 most common passwords people use?

How many minors have had their identity stolen?

What is the most popular shopping website for teens?

What percent of consumers read online reviews before buying a product?

What percent of online purchases are returned to the retailer?

What type of item is returned most often when purchased online?

What's the #1 fraud committed on social media; investment scams, romance scams or online shopping?

Cross Cycle Tasks:

Suggestions:

- Have students begin reading a brief connected text at the end of the academic and finish during trade cycle.
- Use Google Forms for a questionnaire or survey about upcoming topic.
- Brief writing task related to end of cycle lesson or as a discussion piece for upcoming lesson.
- Student question development about upcoming topic. Provide question starters: *Classroom Question Stems* by Cormier; *Hess*; *DOK*; *Bloom's Taxonomy*.
- Quizlet Study Sets activity.

Last day of the Cycle:

- Students meet in small groups to read and discuss text they will create posts for:
 - Week 1: post 2 reflections and respond to 2 reflections
 - Week 2: post 2 questions or wonderings

First day of the New Cycle:

- Students meet in small groups to discuss reflection, response, and question posts (approx. 15 minutes)

Assessments:

Formative Assessments:

REQUIRED:

- [Diagnostic Assessment](#)

Suggested:

- Anecdotal observations of students in groups or partnerships
- Do Nows/Bell Ringers
- Exit tickets
- 1:1 or small group conferring

Summative Assessments:**REQUIRED:**

- [Consumer Skills Unit Test](#)
- [Answer Key](#)

Opportunities for Interdisciplinary Connections:**Connecticut Core Standards for Literacy in History/Social Studies, Science Technical Subjects**

https://learning.ccssso.org/wp-content/uploads/2022/11/ELA_Standards1.pdf

- **Language Arts:** Debate ethical considerations in insurance, such as premium setting and coverage exclusions. Write persuasive essays or presentations on the importance of insurance and responsible financial planning.

Connecticut Secondary Social Studies Standards: Social Studies Inquiry Arc

- **Consumer Rights and Regulations:** Explore historical and contemporary consumer protection laws, such as the Consumer Financial Protection Bureau (CFPB) and the Federal Trade Commission (FTC). Study how these regulations reflect societal values and address issues like fraud and deceptive advertising.
- **Economic Impact Studies:** Analyze the impact of consumer behavior on the economy, including how trends in spending affect economic cycles and influence policy decisions.

Mathematical Practice Standards

- **Financial Calculations:** Use mathematical skills to compare prices, calculate interest rates, and evaluate financial offers. This includes performing cost-benefit analyses and understanding how different pricing strategies affect overall expenses.
- **Data Analysis:** Analyze data from consumer surveys, market research, or product reviews to identify trends and make informed purchasing decisions.

Next Generation Science Standards

Standards for students that are aligned to priority standards

<https://www.nextgenscience.org/search-standards>

- **Product Safety Testing:** Investigate how scientific methods and testing are used to ensure product safety and efficacy. This includes understanding the role of regulatory agencies in conducting and reviewing tests.
- **Environmental Impact:** Explore the environmental impact of products and consumer

choices, such as the lifecycle analysis of products and the effects of materials on ecosystems.

International Society for Technology in Education (ISTE)

Standards for students that are aligned to priority standards

<https://iste.org/standards/students>

- Technology: Investigate how technology, such as telematics and data analytics, is used in auto insurance for risk assessment and pricing. Explore online insurance platforms and tools for comparing policies and managing insurance accounts.

CTE Competency Standards

Trade:

- Supply Chain Management: Study the logistics and processes involved in getting products from manufacturers to consumers, including how supply chain practices affect pricing and availability.
- Market Trends: Examine how trade policies, international agreements, and market dynamics influence consumer prices and product availability.
- Utilizing tasks, projects and assignments that connect to trade technologies:
 - Aerospace Manufacturing
 - Architecture
 - Automotive Technology
 - Automotive Collision Repair and Refinishing
 - Bioscience and Environmental Technology
 - Biotechnology
 - Building and Civil Construction
 - Culinary Arts
 - Criminal Justice and Protective Services
 - Digital Media
 - Diesel and Heavy - Duty Equipment Repair
 - Electrical
 - Graphic Design
 - Heating
 - Ventilation and Air Conditioning
 - Health Technology
 - Hairdressing and Cosmetology
 - Information Technology
 - Landscape Design
 - Installation and Equipment
 - Masonry
 - Mechanical Design and Engineering Technology
 - Precision Machining Technology
 - Plumbing and Heating
 - Plumbing, Heating and Cooling
 - Robotics and Automation
 - Tourism
 - Hospitality and Guest Services Management
 - Veterinary Science
 - Welding and Metal Fabrication

Components of Social, Emotional, and Intellectual Habits

- Develop logic and reasoning/Critical and analytic thinking
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- Listen, discuss, and negotiate ideas in order to discover new learning with peers