

Financial Literacy and Career- 6th

Financial Literacy and Career

Time: September-June

Standards:

Essential Questions

- How does an individual's strengths, lifestyle goals, choices, and interests affect employment and income?
- How can early planning provide more options to pay for post-secondary training and employment?
- What resources are available to help navigate the career planning process?
- What strategies increase savings and limit debt?
- Why does credit management include making informed choices about source of credit and requires an understanding of the cost of credit.
- What strategies build and maintain a good credit history?
- How does credit history affect one's personal finances?
- How do taxes affect one's personal finances?
- What government agencies and policies affect the financial industry and the broader economy?
- What factors influence how well suited a financial institution and/or service will be in meeting an individual's financial needs?
- How does an individual's values and emotions influence the ability to modify financial behavior?
- How are marketing techniques designed to encourage individuals to purchase items they may not need or want?
- How can a budget with an individual's financial goals prepare for life events?
- How do goals affect your finances?
- What are strategies to decrease and manage expenses?
- How can purchasing insurance help individuals with risk management?
- How does insurance protect personal finances?

Enduring Understandings

- I can examine how strengths, lifestyle goals, choices, and interests affect employment and income.
- I can plan early for post-secondary options and employment.
- I can identify what resources help the career planning process.
- I can identify strategies to increase savings and limit debt.
- I can evaluate credit management.
- I can identify good strategies to build and maintain credit.
- I can identify how credit history affects finances.
- I can identify how taxes affect finances.
- I can identify government agencies and policies that affect the financial industry.
- I can identify factors of a financial institution.
- I can explain how an individual's emotions affect finances.
- I can explain marketing techniques for spending.
- I can explain how to budget for life events.
- I can explain how goals affect finances.
- I can identify strategies to decrease and manage expenses.
- I can explain the purpose of insurance and how it protects finances.

- 9.1.8.CDM.1: Compare and contrast the use of credit cards and debit cards for specific purchases and the advantages and disadvantages of using each.
- 9.1.8.CDM.2: Demonstrate an understanding of the terminology associated with different types of credit (e.g., credit cards, installment loans, mortgages, lines of credit) and compare and calculate the interest rates associated with each.
- 9.1.8.CDM.3: Compare and contrast loan management strategies, including interest charges and total principal repayment costs.
- 9.1.8.CDM.4: Evaluate the application process for different types of loans (e.g., credit card, mortgage, student loans).
- 9.1.8.CP.1: Compare prices for the same goods or services.
- 9.1.8.CP.2: Analyze how spending habits affect one's ability to save.
- 9.1.8.CP.3: Explain the purpose of a credit score and credit record, the factors and impact of credit scores.
- 9.1.8.CP.4: Summarize borrower's credit report rights.
- 9.1.8.CP.5: Compare the financial products and services available to borrowers relative to their credit worthiness.
- 9.1.8.EG.1: Explain how taxes affect disposable income and the difference between net and gross income
- 9.1.8.EG.2: Explain why various sources of income are taxed differently.
- 9.1.8.EG.3: Explain the concept and forms of taxation and evaluate how local, state and federal governments use taxes to fund public activities and initiatives.
- 9.1.8.EG.6: Explain the economic principle of the circular flow of money in different situations regarding buying products or services from a local or national business and buying imported or domestic goods.
- 9.1.8.EG.7: Explain the effect of the economy (e.g., inflation, unemployment) on personal income, individual and family security, and consumer decisions.
- 9.1.8.FI.1: Identify the factors to consider when selecting various financial service providers.
- 9.1.8.FI.2: Determine the most appropriate use of various financial products and services to borrow and access money for making purchases (e.g., ATM, debit cards, credit cards, check books, online/mobile banking).
- 9.1.8.FI.3: Evaluate the most appropriate financial institutions to assist with meeting various personal financial needs and goals.
- 9.1.8.FI.4: Analyze the interest rates and fees associated with financial products.
- 9.1.8.FP.1: Describe the impact of personal values on various financial scenarios.
- 9.1.8.FP.2: Evaluate the role of emotions, attitudes, and behavior (rational and irrational) in making financial decisions.
- 9.1.8.FP.3: Explain how self-regulation is important to managing money (e.g., delayed gratification, impulse buying, peer pressure, etc.).
- 9.1.8.FP.4: Analyze how familial and cultural values influence

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savings rates, spending, and other financial decisions.

9.1.8.FP.5: Determine how spending, investing, and using credit wisely contributes to financial well-being.

9.1.8.FP.6: Compare and contrast advertising messages to understand what they are trying to accomplish.

9.1.8.PB.1: Predict future expenses or opportunities that should be included in the budget planning process.

9.1.8.PB.2: Explain how different circumstances can affect one's personal budget.

9.1.8.PB.3: Explain how to create a budget that aligns with financial goals.

9.1.8.PB.5: Identify factors that affect one's goals, including peers, culture, location, and past experiences.

9.1.8.PB.6: Construct a budget to save for short-term, long term, and charitable goals.

9.1.8.PB.7: Brainstorm techniques that will help decrease expenses including comparison shopping, negotiating, and day-to-day expense management.

9.1.8.RM.1: Determine criteria for deciding the amount of insurance protection needed.

9.1.8.RM.2: Analyze the need for and value of different types of insurance and the impact of deductibles in protecting assets against loss.

9.1.8.RM.3: Evaluate the need for different types of warranties.

9.1.8.RM.4: Explain the purpose of insurance products and the reasons for property product and liability insurance protection.

9.2.8.CAP.1: Identify offerings such as high school and county career and technical school courses, apprenticeships, military programs, and dual enrollment courses that support career or occupational areas of interest.

9.2.8.CAP.2: Develop a plan that includes information about career areas of interest.

9.2.8.CAP.3: Explain how career choices, educational choices, skills, economic conditions, and personal behavior affect income.

9.2.8.CAP.6: Compare the costs of postsecondary education with the potential increase in income from a career of choice.

9.2.8.CAP.7: Devise a strategy to minimize costs of postsecondary education.

9.2.8.CAP.8: Compare education and training requirements, income potential, and primary duties of at least two jobs of interest.

9.2.8.CAP.9: Analyze how a variety of activities related to career preparation (e.g., volunteering, apprenticeships, structured learning experiences, dual enrollment, job search, scholarships) impacts post-secondary options.

9.2.8.CAP.12: Assess personal strengths, talents, values, and interests to appropriate jobs and careers to maximize career potential.

Benchmark Assessment(s)

- SWBAT create their own budget for a celebration.
- SWBAT create a “Plan Your Path to Success”.

Other Assessments

- ✓ Teacher observation
- ✓ Class discussions and group work

Materials

- Chromebook/Ipad

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- SWBAT compare and track stocks.

SUGGESTED ACTIVITIES

- Welcome, Mayor!
Everfi-Module 1
- Smart Shopping
Everfi Module 2
- Ways to Pay
Everfi Module 3
- Investing in You
Everfi Module 4
- Growing a Business
Everfi Module 5
- Your Financial Future
Everfi Module 6

REINFORCEMENT.

- Pair students with a partner.
- Repeat activities, as needed.

ENRICHMENT

- Have students create a presentation for their peers.

Suggested Websites

- <https://teachbanzai.com/>
- <https://www.fdic.gov/resources/consumers/money-smart/index.html>
- <https://youth.handsonbanking.org/students/>
- <https://janj.ja.org/index>

Suggested Materials

- Everfi on Clever

Cross-Curricular Connections

ELA-

SL.1.1: Participate in collaborative conversations.