

Managing Your Personal Finances Curriculum

Power Standards

Students will:

1. Evaluate and identify risk management options. “Cover your assets!”
2. Demonstrate financial responsibility and planning skills. “Plan for the Future”
3. Assess the value, features, and planning processes associated with savings, investing, and asset building. “How do I do this?”

Power Benchmarks

Students will:

1. Understand the importance of ethics in dealing with financial situations (Various)
2. Apply essential principles of investing to financial decision making (11-15)
3. Consider potential investment products (12-14)
4. Integrate investment theory into financial decision making (Virtual Stock Exchange www.vse.marketwatch.com)
5. Make financial decisions using a personal spending plan (8)
6. Assess basic services offered by financial institutions (10)
7. Evaluate potential sources of credit (16-19)
8. Research options for retirement planning (15)
9. Determine personal income tax obligations (6, 7)
10. Compare insurance instruments (25-27)

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Stage 1 – Desired Results:

<p>Power Standard:</p> <p>Assess the value, features, and planning processes associated with savings, investing, and asset building.</p> <p>Power Benchmark/Competency: 1</p> <p>Understand the importance of ethics in dealing with financial situations</p> <p>Estimated Timeline:</p> <p>5 days and ongoing</p>	<p>Place ‘X’ in square if goal addresses Essential/Content Standard(s).</p> <table border="1" style="width: 100%; text-align: center; border-collapse: collapse;"> <tr> <td style="background-color: #ffffcc;">Career</td> <td style="background-color: #ffffcc;">Technology</td> <td style="background-color: #ffffcc;">Critical Thinking</td> <td style="background-color: #ffffcc;">Global & Cultural</td> <td style="background-color: #ffffcc;">Personal Responsibility</td> </tr> <tr> <td style="background-color: #ffffcc;">Math</td> <td style="background-color: #ffffcc;">Science</td> <td style="background-color: #ffffcc;">Reading</td> <td style="background-color: #ffffcc;">Social Responsibility</td> <td style="background-color: #ffffcc;">Communications</td> </tr> <tr> <td style="height: 20px;"> </td> <td> </td> <td> </td> <td> </td> <td> </td> </tr> </table>	Career	Technology	Critical Thinking	Global & Cultural	Personal Responsibility	Math	Science	Reading	Social Responsibility	Communications					
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<p>Understandings (Standards & Benchmarks): <i>Students will understand that (sentence):</i> Ethical behavior in the business world extends far into the realm of personal finance and decision making. Some types of unethical behavior can and will result in legal consequences.</p>	<p>Essential Questions:</p> <ul style="list-style-type: none"> ➤ What is considered ethical and unethical behavior? ➤ How does one determine what is ethical or unethical? ➤ What are potential legal consequences of unethical behavior? 															
<p>Students will: (know)... (Include vocabulary)</p> <ul style="list-style-type: none"> ➤ Identify personal financial situations that may create an ethical dilemma. ➤ Identify characteristics of ethical and unethical behavior. ➤ Assess possible punishments for fraud and identity theft. 	<p>Students will be able to (i.e. do)...(Include vocabulary)</p> <ul style="list-style-type: none"> ➤ Recognize sources of influence that could impact one’s personal ethics. ➤ Spot signs of fraud and identity theft in the marketplace. ➤ Demonstrate their own ethics using hypothetical situations and scenarios. 															
<p>Vocabulary: Ethics; Fraud; Identity Theft; Socially Conscious Investing; Securities and Exchange Commission</p>																
<p>Stage 2 – Assessment Evidence</p>																
<p>Performance Tasks: (i.e. Assessment used to determine proficiency on competency)</p> <ul style="list-style-type: none"> ➤ Completion of Junior Achievement program on ethics. 	<p>Key Criteria: (Rubric)</p> <ul style="list-style-type: none"> ➤ Attendance and participation in JA Ethics. 															

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Stage 1 – Desired Results:

<p>Power Standard:</p> <p>Assess the value, features, and planning processes associated with savings, investing, and asset building.</p> <p>Power Benchmark/Competency: 2</p> <p>Apply essential principles of investing to financial decision making</p> <p>Estimated Timeline:</p> <p>2-3 days and ongoing</p>	<p>Place ‘X’ in square if goal addresses Essential/Content Standard(s).</p> <table border="1" style="width: 100%; text-align: center; border-collapse: collapse;"> <tr> <td style="background-color: #ffffcc;">Career</td> <td style="background-color: #ffffcc;">Technology</td> <td style="background-color: #ffffcc;">Critical Thinking</td> <td style="background-color: #ffffcc;">Global & Cultural</td> <td style="background-color: #ffffcc;">Personal Responsibility</td> </tr> <tr> <td style="background-color: #ffffcc;">Math</td> <td style="background-color: #ffffcc;">Science</td> <td style="background-color: #ffffcc;">Reading</td> <td style="background-color: #ffffcc;">Social Responsibility</td> <td style="background-color: #ffffcc;">Communications</td> </tr> <tr> <td style="height: 20px;"> </td> <td> </td> <td> </td> <td> </td> <td> </td> </tr> </table>	Career	Technology	Critical Thinking	Global & Cultural	Personal Responsibility	Math	Science	Reading	Social Responsibility	Communications					
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<p>Understandings (Standards & Benchmarks): <i>Students will understand that (sentence):</i> Investing for the future will ensure that you can maintain a certain lifestyle well into your retirement years. There are a many great sources of investment information available to investors. Every investment strategy involves potential risks.</p>	<p>Essential Questions:</p> <ul style="list-style-type: none"> ➤ What investing principles are essential to maximize rates of return? ➤ Where does a potential investor learn about basic investment principles? ➤ How does an investor determine the appropriate allocation of risk vs. return in their investment strategy? 															
<p><i>Students will: (know)...</i> (Include vocabulary)</p> <ul style="list-style-type: none"> ➤ Compare the various sources of investment information. ➤ Examine the connection between the level of investment risk as it relates to potential return. ➤ Assess investment strategies that fit personal values and tolerance for risk. ➤ Understand how compounding allows investments to grow at a faster rate. 	<p><i>Students will be able to (i.e. do)...</i>(Include vocabulary)</p> <ul style="list-style-type: none"> ➤ Develop an investment strategy that will help them achieve potential financial goals. ➤ Use surveys to determine their own tolerance for risk. ➤ Rank potential investments in a risk/reward continuum. ➤ Predict the future value of investments using the time value of money and the rule of 72. 															
<p>Vocabulary: Diversification; Compounding; Time value of money; Risk v. Return; Investment Portfolio; Rule of 72; Wealth; P/E Ratio;</p>																
<h2 style="margin: 0;">Stage 2 – Assessment Evidence</h2>																
<p>Performance Tasks: (i.e. Assessment used to determine proficiency on competency)</p> <ul style="list-style-type: none"> ➤ Quiz from chapter 11 	<p>Key Criteria: (Rubric)</p> <ul style="list-style-type: none"> ➤ Exceeds: 90% or higher on quizzes ➤ Meets: 60-89% on quizzes ➤ Needs: 59% or less on quizzes 															

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Stage 1 – Desired Results:

<p>Power Standard:</p> <p>Assess the value, features, and planning processes associated with savings, investing, and asset building.</p> <p>Power Benchmark/Competency: 3</p> <p>Consider potential investment products</p> <p>Estimated Timeline:</p> <p>8 days and ongoing</p>	<p>Place ‘X’ in square if goal addresses Essential/Content Standard(s).</p> <table border="1" style="width: 100%; text-align: center; border-collapse: collapse;"> <tr> <td style="background-color: #ffffcc;">Career</td> <td style="background-color: #ffffcc;">Technology</td> <td style="background-color: #ffffcc;">Critical Thinking</td> <td style="background-color: #ffffcc;">Global & Cultural</td> <td style="background-color: #ffffcc;">Personal Responsibility</td> </tr> <tr> <td style="background-color: #ffffcc;">Math</td> <td style="background-color: #ffffcc;">Science</td> <td style="background-color: #ffffcc;">Reading</td> <td style="background-color: #ffffcc;">Social Responsibility</td> <td style="background-color: #ffffcc;">Communications</td> </tr> <tr> <td style="height: 20px;"> </td> <td> </td> <td> </td> <td> </td> <td> </td> </tr> </table>	Career	Technology	Critical Thinking	Global & Cultural	Personal Responsibility	Math	Science	Reading	Social Responsibility	Communications					
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<p>Understandings (Standards & Benchmarks): <i>Students will understand that (sentence):</i> Investing offers many ways to achieve your desired financial goals. Stocks offer the investor ownership in a company and the potential for earnings from dividends and capital gains. Bonds are fixed income investments that give the investor a potential hedge on losses in a portfolio. Mutual funds give investors built-in diversity and the expertise of professional stock pickers. Real Estate, commodities, futures, precious metals, gems, and collectibles are viable investments for more experienced investors.</p>	<p>Essential Questions:</p> <ul style="list-style-type: none"> ➤ How does an investor determine the investment products for their portfolio that fit with their earnings goals and risk tolerance? ➤ What are the different classifications and characteristics of stock investments? ➤ What are the different classifications and characteristics of bond investments? ➤ Why would someone invest in a mutual fund instead of individual stocks and bonds? ➤ Why would an investor choose to invest in real estate, commodities, futures, precious metals, gems, or collectibles? 															
<p>Students will: (know)... (Include vocabulary)</p> <ul style="list-style-type: none"> ➤ Distinguish between the types and features of stock. ➤ Examine the types and features of bonds. ➤ Understand the rationale for choosing a mutual fund over individual stocks and bonds. ➤ Differentiate among the vast array of mutual fund options. ➤ Evaluate other investment options in a diversified portfolio. 	<p>Students will be able to (i.e. do)...(Include vocabulary)</p> <ul style="list-style-type: none"> ➤ Construct an investment portfolio based on personal financial goals. ➤ Compare the par value and market value of stocks. ➤ Contrast the income potential of various types of bonds. ➤ Assess the performance of mutual funds with individual stocks and bonds. 															
<p>Vocabulary: Common stock, preferred stock, growth, income, blue chip, emerging, cyclical defensive, par-value, market value, dividends, capital gains, stock split, dividend reinvestment, corporate bonds, municipal bonds, callable, convertible, debenture, secured, zero-coupon, net asset value, prospectus, load, real estate, commodities, futures, precious metals, gems, collectibles, depreciation.</p>																
<h3 style="margin: 0;">Stage 2 – Assessment Evidence</h3>																
<p>Performance Tasks: (i.e. Assessment used to determine proficiency on competency)</p> <ul style="list-style-type: none"> ➤ Quizzes from Chapters 12-14 	<p>Key Criteria: (Rubric)</p> <ul style="list-style-type: none"> ➤ Exceeds: 90% or higher on quizzes ➤ Meets: 60-89% on quizzes ➤ Needs: 59% or less on quizzes 															

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Stage 3 – Learning Plan:

Power Benchmark/Competency: #3

Learning Activities:	Resources:
Initial Stock Selections	Newspaper, Internet, Virtual Stock Exchange
12.1 Assessment	Textbook
12.2 Assessment	Textbook
Investment Portfolio Assessment	Textbook, Notes, Internet, Virtual Stock Exchange
13.1 Assessment	Textbook
13.2 Assessment	Textbook
Research Bond Fund Purchases	Textbook, Notes, Internet, Virtual Stock Exchange
14.1 Assessment	Textbook
14.2 Assessment	Textbook
Research Mutual Fund Purchases	Textbook, Notes, Internet, Virtual Stock Exchange

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Stage 1 – Desired Results:

<p>Power Standard:</p> <p>Assess the value, features, and planning processes associated with savings, investing, and asset building.</p> <p>Power Benchmark/Competency: 4</p> <p>Integrate investment theory into financial decision making (Virtual Stock Exchange www.vse.marketwatch.com)</p> <p>Estimated Timeline:</p> <p>45 days</p>	<p>Place ‘X’ in square if goal addresses Essential/Content Standard(s).</p> <table border="1" style="width: 100%; text-align: center; border-collapse: collapse;"> <tr> <td style="background-color: #ffffcc;">Career</td> <td style="background-color: #ffffcc;">Technology</td> <td style="background-color: #ffffcc;">Critical Thinking</td> <td style="background-color: #ffffcc;">Global & Cultural</td> <td style="background-color: #ffffcc;">Personal Responsibility</td> </tr> <tr> <td style="background-color: #ffffcc;">Math</td> <td style="background-color: #ffffcc;">Science</td> <td style="background-color: #ffffcc;">Reading</td> <td style="background-color: #ffffcc;">Social Responsibility</td> <td style="background-color: #ffffcc;">Communications</td> </tr> <tr> <td style="height: 20px;"> </td> <td> </td> <td> </td> <td> </td> <td> </td> </tr> </table>	Career	Technology	Critical Thinking	Global & Cultural	Personal Responsibility	Math	Science	Reading	Social Responsibility	Communications					
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<p>Understandings (Standards & Benchmarks): <i>Students will understand that (sentence):</i> Investing in the stock market is a way to achieve long-term financial security. Anyone can invest in the stock market. A variety of investment strategies can be applied in the quest for financial gain. The prices of individual investments fluctuate based on a variety of information and market activities.</p>	<p>Essential Questions:</p> <ul style="list-style-type: none"> ➤ What are the key pieces of information we use to evaluate a potential investment? ➤ How do political, cultural, and economic events impact the trading prices of investments? ➤ Where would one look for information about investing in the stock market? ➤ What is one’s objective for investing in the stock market? 															
<p><i>Students will: (know)...</i> (Include vocabulary)</p> <ul style="list-style-type: none"> ➤ Examine various investment opportunities in the stock market. ➤ Determine the appropriate time to buy, sell, or hold their investments. ➤ 	<p><i>Students will be able to (i.e. do)...</i>(Include vocabulary)</p> <ul style="list-style-type: none"> ➤ Organize a balanced investment portfolio. ➤ Research investment products. ➤ Choose investment products that fit their investment strategy. ➤ Justify the choice of investments. 															
<p>Vocabulary: Commission, Bear Market, Bull Market, short sale, margin, ticker symbol, yield, stock index, stock market, sector</p>																

Stage 2 – Assessment Evidence

<p>Performance Tasks: (i.e. Assessment used to determine proficiency on competency)</p> <ul style="list-style-type: none"> ➤ 	<p>Key Criteria: (Rubric)</p> <ul style="list-style-type: none"> ➤
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Stage 1 – Desired Results:

<p>Power Standard:</p> <p>Demonstrate financial responsibility and planning skills.</p> <p>Power Benchmark/Competency: 5</p> <p>Make financial decisions using a personal spending plan (8)</p> <p>Estimated Timeline:</p> <p>3 Days and ongoing</p>	<p>Place ‘X’ in square if goal addresses Essential/Content Standard(s).</p> <table border="1" style="width: 100%; text-align: center; border-collapse: collapse;"> <tr> <td style="background-color: #ffffcc;">Career</td> <td style="background-color: #ffffcc;">Technology</td> <td style="background-color: #ffffcc;">Critical Thinking</td> <td style="background-color: #ffffcc;">Global & Cultural</td> <td style="background-color: #ffffcc;">Personal Responsibility</td> </tr> <tr> <td style="background-color: #ffffcc;">Math</td> <td style="background-color: #ffffcc;">Science</td> <td style="background-color: #ffffcc;">Reading</td> <td style="background-color: #ffffcc;">Social Responsibility</td> <td style="background-color: #ffffcc;">Communications</td> </tr> <tr> <td> </td> <td> </td> <td> </td> <td> </td> <td> </td> </tr> </table>	Career	Technology	Critical Thinking	Global & Cultural	Personal Responsibility	Math	Science	Reading	Social Responsibility	Communications					
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<p>Understandings (Standards & Benchmarks): <i>Students will understand that (sentence):</i> Budgeting allows a person to track income, expenses, and savings more accurately. Maintaining a budget gives people greater control over their finances. A statement of net worth shows a person their ability to save or take on debt. Personal property inventories have uses beyond just a list of possessions.</p>	<p>Essential Questions:</p> <ul style="list-style-type: none"> ➤ Why is it important to maintain a budget? ➤ Where does a person get the information to compile a budget? ➤ Why does a person need a personal property inventory? ➤ In what situations might you need net worth statement? 															
<p>Students will: (know)... (Include vocabulary)</p> <ul style="list-style-type: none"> ➤ Differentiate between fixed and variable expenses. 	<p>Students will be able to (i.e. do)...(Include vocabulary)</p> <ul style="list-style-type: none"> ➤ Construct a personal budget using actual income and monthly expenses. ➤ Prioritize needs and wants based on current financial situations. ➤ Allocate monthly income to expenses and savings according to priorities. ➤ Create a personal property inventory and net worth statement using personal information. 															
<p>Vocabulary: fixed expenses, variable expenses, net worth statement, assets, debts, budget, personal property inventory, disposable income</p>																

Stage 2 – Assessment Evidence

<p>Performance Tasks: (i.e. Assessment used to determine proficiency on competency)</p> <ul style="list-style-type: none"> ➤ Quiz over chapter 8 	<p>Key Criteria: (Rubric)</p> <ul style="list-style-type: none"> ➤ Exceeds: 90% or higher on quizzes ➤ Meets: 60-89% on quizzes ➤ Needs: 59% or less on quizzes
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Stage 1 – Desired Results:

<p>Power Standard:</p> <p>Assess the value, features, and planning processes associated with savings, investing, and asset building.</p> <p>Power Benchmark/Competency: 6</p> <p>Assess basic services offered by financial institutions (10)</p> <p>Estimated Timeline:</p> <p>2 Days and ongoing</p>	<p>Place ‘X’ in square if goal addresses Essential/Content Standard(s).</p> <table border="1" style="width: 100%; text-align: center; border-collapse: collapse;"> <tr> <td style="background-color: #ffffcc;">Career</td> <td style="background-color: #ffffcc;">Technology</td> <td style="background-color: #ffffcc;">Critical Thinking</td> <td style="background-color: #ffffcc;">Global & Cultural</td> <td style="background-color: #ffffcc;">Personal Responsibility</td> </tr> <tr> <td style="background-color: #ffffcc;">Math</td> <td style="background-color: #ffffcc;">Science</td> <td style="background-color: #ffffcc;">Reading</td> <td style="background-color: #ffffcc;">Social Responsibility</td> <td style="background-color: #ffffcc;">Communications</td> </tr> <tr> <td> </td> <td> </td> <td> </td> <td> </td> <td> </td> </tr> </table>	Career	Technology	Critical Thinking	Global & Cultural	Personal Responsibility	Math	Science	Reading	Social Responsibility	Communications					
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<p>Understandings (Standards & Benchmarks): <i>Students will understand that (sentence):</i> Financial Institutions offer many services beyond checking and savings accounts. Most investors start out with a simple savings account. The more often interest is compounded in an account, the faster the money grows.</p>	<p>Essential Questions:</p> <ul style="list-style-type: none"> ➤ Why do people save? ➤ What are the advantages to putting money in the bank as opposed to buying lottery tickets or stuffing money in a mattress? ➤ How are financial institutions similar? How are they different? ➤ Which savings products that financial institutions offer best fit a person’s needs? 															
<p>Students will: (know)... (Include vocabulary)</p> <ul style="list-style-type: none"> ➤ Distinguish between short and long term savings needs. ➤ Examine the time value of money and how it impacts purchasing power. 	<p>Students will be able to (i.e. do)...(Include vocabulary)</p> <ul style="list-style-type: none"> ➤ Calculate the balance of a savings account with compound interest. ➤ Evaluate savings tools offered by financial institutions. ➤ Produce a savings plan. 															
<p>Vocabulary: Bank, Credit Union, interest, compounding, checking account, overdraft protection, debit card, credit card, safe deposit box, certificate of deposit, trusts, notary public, principle interest, APY, direct deposit, liquidity, money market account, deposit insurance</p>																
<h3 style="margin: 0;">Stage 2 – Assessment Evidence</h3>																
<p>Performance Tasks: (i.e. Assessment used to determine proficiency on competency)</p> <ul style="list-style-type: none"> ➤ Quiz over chapter 10 	<p>Key Criteria: (Rubric)</p> <ul style="list-style-type: none"> ➤ Exceeds: 90% or higher on quizzes ➤ Meets: 60-89% on quizzes ➤ Needs: 59% or less on quizzes 															

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Stage 1 – Desired Results:

<p>Power Standard:</p> <p>Demonstrate financial responsibility and planning skills.</p> <p>Power Benchmark/Competency: 7</p> <p>Evaluate potential sources of credit (16-17)</p> <p>Estimated Timeline:</p> <p>5 days and ongoing</p>	<p>Place ‘X’ in square if goal addresses Essential/Content Standard(s).</p> <table border="1" style="width: 100%; text-align: center; border-collapse: collapse;"> <tr> <td style="width: 20%;">Career</td> <td style="width: 20%;">Technology</td> <td style="width: 20%;">Critical Thinking</td> <td style="width: 20%;">Global & Cultural</td> <td style="width: 20%;">Personal Responsibility</td> </tr> <tr> <td> </td> <td> </td> <td> </td> <td> </td> <td> </td> </tr> <tr> <td>Math</td> <td>Science</td> <td>Reading</td> <td>Social Responsibility</td> <td>Communications</td> </tr> <tr> <td> </td> <td> </td> <td> </td> <td> </td> <td> </td> </tr> </table>	Career	Technology	Critical Thinking	Global & Cultural	Personal Responsibility						Math	Science	Reading	Social Responsibility	Communications					
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<p>Understandings (Standards & Benchmarks): <i>Students will understand that (sentence):</i> Credit can be a very helpful tool if used responsibly. There are many types of credit available and many different institutions that extend credit. Credit laws protect consumers from unscrupulous lenders. Lenders use a credit report and score to determine approval for loans.</p>	<p>Essential Questions:</p> <ul style="list-style-type: none"> ➤ What are the advantages and disadvantages of using credit? ➤ How do credit laws protect consumers? ➤ What are the different types of consumer credit? ➤ How does your credit score go up and down? ➤ Where does one find their credit score? 																				
<p><i>Students will: (know)...</i> (Include vocabulary)</p> <ul style="list-style-type: none"> ➤ Evaluate the types and sources of credit. ➤ Discern the policies of various credit offers. ➤ 	<p><i>Students will be able to (i.e. do)...</i>(Include vocabulary)</p> <ul style="list-style-type: none"> ➤ Research credit laws. ➤ Assess credit offers and select the one that fits current needs. ➤ Investigate sources of credit report information. ➤ Calculate a credit balance with interest, payments, and new charges. 																				
<p>Vocabulary: Credit, Debtor, Creditor, Capital, Finance Charge, Open end Credit, Closed End Credit, Service Credit, APR, grace period, credit card, rewards card, revolving account, store credit, collateral, mortgage, annual fee, usury law, credit history, credit bureau, credit report, character, co-signor, capacity, credit score.</p>																					
<h2 style="margin: 0;">Stage 2 – Assessment Evidence</h2>																					
<p>Performance Tasks: (i.e. Assessment used to determine proficiency on competency)</p> <ul style="list-style-type: none"> ➤ Quiz over chapters 16 and 17. 	<p>Key Criteria: (Rubric)</p> <ul style="list-style-type: none"> ➤ Exceeds: 90% or higher on quizzes ➤ Meets: 60-89% on quizzes ➤ Needs: 59% or less on quizzes 																				

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Stage 1 – Desired Results:

<p>Power Standard:</p> <p>Demonstrate financial responsibility and planning skills.</p> <p>Power Benchmark/Competency: 8</p> <p>Research options for retirement planning (15)</p> <p>Estimated Timeline:</p> <p>2 Days</p>	<p>Place ‘X’ in square if goal addresses Essential/Content Standard(s).</p> <table border="1" style="width: 100%; text-align: center; border-collapse: collapse;"> <tr> <td style="background-color: #ffff00;">Career</td> <td style="background-color: #ffff00;">Technology</td> <td style="background-color: #ffff00;">Critical Thinking</td> <td style="background-color: #ffff00;">Global & Cultural</td> <td style="background-color: #ffff00;">Personal Responsibility</td> </tr> <tr> <td style="background-color: #ffff00;">Math</td> <td style="background-color: #ffff00;">Science</td> <td style="background-color: #ffff00;">Reading</td> <td style="background-color: #ffff00;">Social Responsibility</td> <td style="background-color: #ffff00;">Communications</td> </tr> <tr> <td style="height: 20px;"> </td> <td> </td> <td> </td> <td> </td> <td> </td> </tr> </table>	Career	Technology	Critical Thinking	Global & Cultural	Personal Responsibility	Math	Science	Reading	Social Responsibility	Communications					
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<p>Understandings (Standards & Benchmarks): <i>Students will understand that (sentence):</i> If you don’t want to work until the day you die, you should have some kind of plan for retirement. Estate planning is a way to limit the tax consequences of an inheritance. The federal government offers many retirement plans that have tax benefits.</p>	<p>Essential Questions:</p> <ul style="list-style-type: none"> ➤ Where can you get information about retirement planning? ➤ What retirement options are available for corporate workers and the self-employed? ➤ How can estate planning minimize the taxes paid by the beneficiaries of an inheritance? 															
<p><i>Students will: (know)...</i> (Include vocabulary)</p> <ul style="list-style-type: none"> ➤ Analyze the different retire plans offered by employers and the federal government. ➤ 	<p><i>Students will be able to (i.e. do)...</i>(Include vocabulary)</p> <ul style="list-style-type: none"> ➤ Decide which retirement plan is right for each individual. ➤ Predict how much tax savings can be realized through different retirement plans. 															
<p>Vocabulary: Estate, will, heir, reverse mortgage, trust, power of attorney, estate tax, inheritance tax, gift tax, IRA, Roth IRA, Keogh Plan, Simplified Employee Pension, Annuity, defined benefit plan, defined contribution plan, 401(k), 403(b), social security, military pension</p>																
<h3>Stage 2 – Assessment Evidence</h3>																
<p>Performance Tasks: (i.e. Assessment used to determine proficiency on competency)</p> <ul style="list-style-type: none"> ➤ Quiz over chapter 15 	<p>Key Criteria: (Rubric)</p> <ul style="list-style-type: none"> ➤ Exceeds: 90% or higher on quizzes ➤ Meets: 60-89% on quizzes ➤ Needs: 59% or less on quizzes 															

Managing Your Personal Finances Curriculum

Stage 1 – Desired Results:

<p>Power Standard:</p> <p>Evaluate and identify risk management options.</p> <p>Power Benchmark/Competency: 9</p> <p>Determine personal income tax obligations (6, 7)</p> <p>Estimated Timeline:</p> <p>3 days</p>	<p>Place ‘X’ in square if goal addresses Essential/Content Standard(s).</p> <table border="1" style="width: 100%; text-align: center; border-collapse: collapse;"> <tr> <td style="background-color: #ffffcc;">Career</td> <td style="background-color: #ffffcc;">Technology</td> <td style="background-color: #ffffcc;">Critical Thinking</td> <td style="background-color: #ffffcc;">Global & Cultural</td> <td style="background-color: #ffffcc;">Personal Responsibility</td> </tr> <tr> <td style="background-color: #ffffcc;">Math</td> <td style="background-color: #ffffcc;">Science</td> <td style="background-color: #ffffcc;">Reading</td> <td style="background-color: #ffffcc;">Social Responsibility</td> <td style="background-color: #ffffcc;">Communications</td> </tr> <tr> <td style="height: 20px;"> </td> <td> </td> <td> </td> <td> </td> <td> </td> </tr> </table>	Career	Technology	Critical Thinking	Global & Cultural	Personal Responsibility	Math	Science	Reading	Social Responsibility	Communications					
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<p>Understandings (Standards & Benchmarks): <i>Students will understand that (sentence):</i> Taxes and other withholdings are taken out of your paycheck each pay period. The United States tax code is complex and may require the help of a professional. It is a requirement that every citizen who earns money files a tax return each year.</p>	<p>Essential Questions:</p> <ul style="list-style-type: none"> ➤ How does your employer determine what deductions are withheld from your pay check. ➤ Where do the different taxes you pay go in the federal and state governments? ➤ What information is needed to complete your annual income tax return? 															
<p>Students will: (know)... (Include vocabulary)</p> <ul style="list-style-type: none"> ➤ Differentiate between federal and state withholding taxes. ➤ Assess benefits provided to employees. 	<p>Students will be able to (i.e. do)...(Include vocabulary)</p> <ul style="list-style-type: none"> ➤ Calculate gross pay, deductions and take home pay for their job. ➤ Prepare a federal and state tax return. 															
<p>Vocabulary: Income, adjusted gross income, itemized deductions, standard deduction, dependents, personal exemption, tax bracket, tax rate, withholding allowances, income tax, tax exemptions, tax credits, gross pay, deductions, net pay, vested, revenue, progressive tax, regressive tax, tax evasion, audit</p>																
<h2 style="margin: 0;">Stage 2 – Assessment Evidence</h2>																
<p>Performance Tasks: (i.e. Assessment used to determine proficiency on competency)</p> <ul style="list-style-type: none"> ➤ Quiz over chapters 6 and 7 	<p>Key Criteria: (Rubric)</p> <ul style="list-style-type: none"> ➤ Exceeds: 90% or higher on quizzes ➤ Meets: 60-89% on quizzes ➤ Needs: 59% or less on quizzes 															

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Stage 1 – Desired Results:

<p>Power Standard:</p> <p>Evaluate and identify risk management options.</p> <p>Power Benchmark/Competency: 10</p> <p>Compare insurance instruments (26-27)</p> <p>Estimated Timeline:</p> <p>4 days</p>	<p>Place ‘X’ in square if goal addresses Essential/Content Standard(s).</p> <table border="1" style="width: 100%; text-align: center; border-collapse: collapse;"> <tr> <td style="background-color: #ffffcc;">Career</td> <td style="background-color: #ffffcc;">Technology</td> <td style="background-color: #ffffcc;">Critical Thinking</td> <td style="background-color: #ffffcc;">Global & Cultural</td> <td style="background-color: #ffffcc;">Personal Responsibility</td> </tr> <tr> <td style="background-color: #ffffcc;">Math</td> <td style="background-color: #ffffcc;">Science</td> <td style="background-color: #ffffcc;">Reading</td> <td style="background-color: #ffffcc;">Social Responsibility</td> <td style="background-color: #ffffcc;">Communications</td> </tr> <tr> <td style="height: 20px;"> </td> <td> </td> <td> </td> <td> </td> <td> </td> </tr> </table>	Career	Technology	Critical Thinking	Global & Cultural	Personal Responsibility	Math	Science	Reading	Social Responsibility	Communications					
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<p>Understandings (Standards & Benchmarks): <i>Students will understand that (sentence):</i> Insurance spreads risk across all of the insured. There are many different insurance products available to suit the needs of any individual. Life insurance can provide financial stability for heirs in the event of an untimely death. Some risk factors are out of the control of the insured.</p>	<p>Essential Questions:</p> <ul style="list-style-type: none"> ➤ Where can a person obtain insurance products? ➤ How much is the right amount of insurance coverage? ➤ How is personal risk related to the cost of any type of insurance? ➤ What types of assets does each category of insurance cover? 															
<p>Students will: (know)... (Include vocabulary)</p> <ul style="list-style-type: none"> ➤ Understand that the more risk factors a person possesses, the higher that persons insurance premiums will be. ➤ Examine why certain risk factors increase a person’s insurance premiums. 	<p>Students will be able to (i.e. do)...(Include vocabulary)</p> <ul style="list-style-type: none"> ➤ Analyze insurance costs related to personal needs. ➤ Produce insurance quotes for actual and hypothetical situations. ➤ Determine the minimum and recommended amounts of insurance coverage. 															
<p>Vocabulary: Premiums, Risk Management, Risk Assessment, Risk shifting, Renter’s insurance, homeowner’s insurance, endorsement, liability coverage, uninvited guest, attractive nuisance, property damage coverage, personal injury coverage, personal property floater, comprehensive coverage, collision coverage, uninsured-underinsured coverage, assigned risk pool, medical payments coverage, umbrella liability policy, health insurance, group insurance, COBRA, major medical, HMO, PPO, health savings account, fee for service, co-pay, deductible, whole life, term life, universal life, variable universal life, death benefit, cash value, disability, portability</p>																
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<p>Performance Tasks: (i.e. Assessment used to determine proficiency on competency)</p> <ul style="list-style-type: none"> ➤ Quiz over chapters 26 and 27 	<p>Key Criteria: (Rubric)</p> <ul style="list-style-type: none"> ➤ Exceeds: 90% or higher on quizzes ➤ Meets: 60-89% on quizzes ➤ Needs: 59% or less on quizzes 															

