

**LITCHFIELD PUBLIC SCHOOLS**  
**Core Curriculum Scope and Sequence**  
**Personal Financial Management**

Name of Unit Weeks	CT Frameworks/ Standards	Content and Skill Objectives Students will be able to:	Assessments	Resources
<p><b>Weeks 1-3</b>  <b>Your Financial Plan: Where It All Begins</b></p>	<p><b>Business and Finance Technology, Content Area—Personal Finance, Standard A: Personal Decision Making</b>            1. <i>Define and give examples of economic wants and needs</i>            2. <i>Apply the steps in a rational decision-making process to a situation involving an economic decision by an individual</i></p>	<ul style="list-style-type: none"> <li>• Examine why it’s important to have a financial plan</li> <li>• Identify components of and construct SMART goals</li> <li>• Analyze how money is earned and spent</li> <li>• Apply the decision-making process to create a financial plan</li> <li>• Identify guidelines used to implement an effective financial plan</li> <li>• Learn how to monitor and make changes to a financial plan</li> </ul>	<ul style="list-style-type: none"> <li>• Jump\$tart High School Financial Literacy Questionnaire</li> <li>• SMART Goals writing assignment</li> <li>• Personal Spending Log</li> <li>• Financial Plan Modification--Case Studies</li> <li>• Unit One Quiz</li> </ul>	<ul style="list-style-type: none"> <li>• NEFE High School Financial Planning Program. <a href="http://hsfpp.nefe.org">hsfpp.nefe.org</a>. "Greenwood Village, CO: National Endowment for Financial Education, 2006.</li> <li>• <a href="http://jumpstart.org">jumpstart.org</a></li> </ul>
<p><b>Weeks 4-6</b>  <b>Budgeting: Making the Most of Your Money</b></p>	<p><b>Business and Finance Technology, Content Area—Personal Finance, Standard B: Earning and Reporting Income</b>            4. <i>Calculate net pay</i>            5. <i>Explain the effect on take-home pay of changing the allowances claimed on IRS Form W-4</i></p> <p><b>Business and Finance Technology, Content Area—Personal Finance, Standard C: Managing Finances and Budgeting</b></p>	<ul style="list-style-type: none"> <li>• Identify various sources of income and types of expenses</li> <li>• Examine spending habits</li> <li>• Understand the importance of saving money</li> </ul> <ul style="list-style-type: none"> <li>• Demonstrate the benefits of having a budget</li> <li>• Construct a personal budget</li> <li>• Examine record-keeping involved with budgeting and cash</li> </ul>	<ul style="list-style-type: none"> <li>• Pay Stub Analysis</li> <li>• Living Wage Calculation</li> <li>• Your Family's Expenses Analysis</li> <li>• Find Your Spot” cost-of-living analysis</li> <li>• Unit Two Quiz</li> </ul>	<ul style="list-style-type: none"> <li>• NEFE High School Financial Planning Program. <a href="http://hsfpp.nefe.org">hsfpp.nefe.org</a>. "Greenwood Village, CO: National Endowment for Financial Education, 2006.</li> <li>• “Waging a Living” PBS Video</li> <li>• <a href="http://findyourspot.com">findyourspot.com</a></li> </ul>

	<p>6. <i>Construct and use a personal budget plan and evaluate it according to short- and long-term goals</i></p> <p>8. <i>Categorize and classify expenses as fixed or variable</i></p> <p>9. <i>Determine discretionary income in a budget plan</i></p>	<p>management</p> <ul style="list-style-type: none"> <li>Hypothesize how a budget will change throughout life</li> </ul>		
<p><b>Weeks 7-10</b> <b>Investing:</b> <b>Making Money</b> <b>Work for You</b></p>	<p><b>Business and Finance Technology, Content Area—Personal Finance, Standard D: Saving and Investing</b></p> <p>10. <i>Describe why and how people save</i></p> <p>11. <i>Identify the opportunity costs of saving</i></p> <p>12. <i>Differentiate between saving and investing</i></p> <p>16. <i>Identify the risk/return trade-offs for saving and investing</i></p> <p>17. <i>Analyze the power of compounding and the importance of starting early in implementing a plan of saving and investing</i></p>	<ul style="list-style-type: none"> <li>Understand the difference between saving and investing</li> <li>Apply the time value of money theory to investment scenarios</li> <li>Compare investment options</li> <li>Defend the risks and rewards of investing</li> <li>Integrate investment into their financial planning</li> </ul>	<ul style="list-style-type: none"> <li>Dollars and Sense time value of money analysis</li> <li>Feeling is Mutual research project</li> <li>Unit Three Quiz</li> </ul>	<ul style="list-style-type: none"> <li><a href="#">NEFE High School Financial Planning Program</a>. Greenwood Village, CO: National Endowment for Financial Education, 2006.</li> <li>Time value of money functions of Microsoft Excel</li> <li><a href="#">personal.fidelity.com</a></li> <li>Guest Speaker, Personal Financial Advisor, local investment firm</li> </ul>
<p><b>Weeks 11-14</b> <b>Good Debt, Bad Debt: Using Credit Wisely</b></p>	<p><b>Business and Finance Technology, Content Area—Personal Finance, Standard G: Using Credit</b></p> <p>41. <i>Describe the process of</i></p>	<ul style="list-style-type: none"> <li>Identify and explain the importance of credit</li> <li>Compare the advantages and disadvantages of using credit</li> <li>Examine what credit history is and</li> </ul>	<ul style="list-style-type: none"> <li>“Maxed Out” documentary reflection</li> <li>Give Me Credit research project</li> </ul>	<ul style="list-style-type: none"> <li><a href="#">NEFE High School Financial Planning Program</a>. Greenwood Village, CO: National Endowment for Financial</li> </ul>

	<p><i>borrowing to purchase goods and services</i></p> <p>43. <i>Describe the risks and responsibilities associated with using credit</i></p> <p>44. <i>Identify methods of establishing and maintaining a good credit rating</i></p> <p>45. <i>Determine the advantages and disadvantages of using credit</i></p> <p>46. <i>Describe the various methods of financing a purchase</i></p> <p>47. <i>Describe interest as a cost of credit and explain why it is charged</i></p> <p>48. <i>Describe the importance of a sound credit rating</i></p> <p>49. <i>Analyze credit card features and their impact on personal financial planning</i></p> <p>50. <i>Explain why interest rate varies with the amount of assumed risk</i></p> <p>51. <i>Explain credit ratings and reports and why they are important to consumers</i></p> <p>52. <i>Describe examples of the benefits of financial</i></p>	<p>why it is important</p> <ul style="list-style-type: none"> <li>• Learn how to manage credit responsibly</li> <li>• Identify the consequences of excessive debt and how to correct it</li> <li>• Learn what to do about an inaccurate credit report</li> </ul>	<ul style="list-style-type: none"> <li>• Apply for a Loan simulation</li> <li>• Let's Make a Deal purchasing choice analysis</li> <li>• Deals on Wheels auto purchase simulation</li> <li>• Financial Reality Fair field trip</li> <li>• Unit Four Quiz</li> </ul>	<p>Education, 2006.</p> <ul style="list-style-type: none"> <li>• Time value of money functions of Microsoft Excel</li> <li>• <i>cars.com</i></li> <li>• Guest Speaker, Vice President, Local Bank</li> </ul>
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	<p><i>responsibility and the costs of financial irresponsibility</i></p> <p>53. <i>Identify strategies for effective debt management</i></p>			
<p><b>Weeks 15-17</b> <b>Your Money: Keeping It Safe and Secure</b></p>	<p><b>Business and Finance Technology, Content Area—Personal Finance, Standard E: Buying Goods and Services</b></p> <p>25. <i>Investigate current types of consumer fraud, including online scams</i></p> <p>28. <i>Explain how a consumer can identify and report fraudulent behavior and practices observed on the Internet</i></p> <p><b>Business and Finance Technology, Content Area—Personal Finance, Standard F: Banking and Financial Institutions</b></p> <p>29. <i>Identify various types of financial institutions</i></p> <p>30. <i>Describe the basic services provided by financial institutions</i></p> <p>31. <i>Identify the rights and responsibilities associated with using a checking account</i></p> <p>32. <i>Describe the steps</i></p>	<ul style="list-style-type: none"> <li>Analyze situations involving identity theft and deceptive practices</li> <li>Become familiar with the various types of financial services providers</li> <li>Explain how a savings account works</li> <li>Practice using a checking account and debit card</li> <li>Explain how a credit card is used to make purchases</li> <li>Define the features of automated financial services</li> </ul>	<ul style="list-style-type: none"> <li>Check It Out research project</li> <li>How to Do Your Banking checking account simulation</li> <li>“Dear PFM” identity theft research project</li> <li>Unit Five Quiz</li> </ul>	<p>18. <a href="#">NEFE High School Financial Planning Program</a>. Greenwood Village, CO: National Endowment for Financial Education, 2006.</p> <p>19. Guest Speaker, Vice President, Local Bank</p>

	<p><i>involved in opening and using a checking account</i></p> <p>33. <i>Compare and contrast the different types of checking accounts offered by various financial institutions</i></p> <p>34. <i>Differentiate among types of electronic monetary transactions (e.g., debit cards, ATM, and automatic deposits &amp; payments) offered by various financial institutions</i></p> <p>36. <i>Describe and use the steps involved in the bank reconciliation process</i></p> <p>37. <i>Compare and contrast the various forms of endorsement</i></p> <p>38. <i>Compare costs and benefits of online and traditional banking</i></p> <p>39. <i>Analyze privacy and security issues associated with financial transactions</i></p>			
<p><b>Weeks 18-20</b> <b>Insurance:</b> <b>Protecting What You Have</b></p>	<p><b>Business and Finance Technology, Content Area—Personal Finance, Standard H: Protecting Against Risk</b></p>	<ul style="list-style-type: none"> <li>• Identify ways to manage risk</li> <li>• Describe how insurance is used to protect against potential financial loss</li> <li>• Explain the features and processes</li> </ul>	<ul style="list-style-type: none"> <li>• Managing the Possibility of Risk</li> <li>• My Personal Property Inventory</li> <li>• CSCPA: Keeping Your</li> </ul>	<ul style="list-style-type: none"> <li>• <a href="#">"NEFE High School Financial Planning Program."</a> Greenwood Village, CO: National Endowment for Financial</li> </ul>

	<p>62. <i>Identify risk in life and how to gain protection against the consequences of risk</i></p> <p>63. <i>Evaluate insurance as a risk management strategy</i></p> <p>64. <i>Identify the type of insurance associated with different types of risk (e.g., automobile, personal and professional liability, home and apartment, health, life, long term care, and disability)</i></p> <p>65. <i>Explain the role of insurance in financial planning</i></p> <p>66. <i>Determine recommendations for insurance coverage for individuals/families at different income levels and varying risks</i></p>	<p>related to automobile insurance</p> <ul style="list-style-type: none"> <li>• Examine how insurance needs vary from person to person because of lifestyle and life situation</li> <li>• Assess how insurance fits into a good financial plan</li> </ul>	<p>Wheels—and You—Rolling!</p> <ul style="list-style-type: none"> <li>• Unit Six Quiz</li> </ul>	<p>Education, 2006.</p> <ul style="list-style-type: none"> <li>• <i>cscpa.org</i></li> <li>• Guest Speaker, Independent Insurance Agent</li> </ul>
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