



BLACK HORSE PIKE REGIONAL SCHOOL DISTRICT

WHERE INSPIRING EXCELLENCE IS OUR STANDARD
AND STUDENT ACHIEVEMENT IS THE RESULT

PERSONAL FINANCE

Credits: 2.5 Semester Course

Supervisor: Steve Arena

Curriculum Revision Writers: Alicia Truman-Dugan & Fatma Bekirogullari

Revision: August 2022

By the end of this course, students will have a thorough understanding of personal finance topics and be prepared to handle the financial responsibilities that exist after graduation. Students learn core skills in creating budgets, developing long-term financial plans to meet their goals, and making responsible choices about income and expenses. Students will gain a deeper understanding of real world financial needs such as buying/renting a home, tax preparation, and life expenditures.

Unit 1: Paying for College (Marking Period 1)

In this unit, students will learn about scholarships, grants, student loans and repayment after college. Students will explore the benefits of receiving an advanced education and evaluate the costs associated with doing so. In addition, they will learn effective strategies for deciding on post-high school options and how it can financially impact their future.

Unit 2: Taxes & Budgeting (Marking Period 1)

In taxes, students will learn about the different types of taxes, the basics of federal income taxes, income tax brackets, the importance of tax planning and how to identify taxable income, deductions, and tax credits. Then, they will analyze or complete a W-4 & W-2 form. Students will conclude this unit by completing a tax return. The opportunity cost of making financial decisions will be explored along with the importance of budgeting as well as different budgeting techniques,

Unit 3: Investing (Marking Period 1)

As the global and local economies are impacted by rising inflation and debt, it has become even more important to learn about and discuss investing. In this unit, students will recognize the value of investing early, regularly, and how important it is for them to understand the basics of investing in general in order for them to achieve their financial goals.

Unit 4: Credit (Marking Period 2)

Types of credit and how to manage one’s credit are vital in achieving good credit, which can in turn lead to financial security. Students will also learn about the advantages and disadvantages of using credit, as well as how to avoid getting into financial trouble.

Unit 5: Checking & Savings (Marking Period 2)

This unit assists students in understanding the financial services offered by different institutions and how building and maintaining good credit can lead to financial security. Types of financial services and savings accounts will be discussed so that students can make more informed decisions about their banking needs. Students will also evaluate the advantages and disadvantages of electronic or mobile banking as it gains popularity, especially among young people.

Unit 6: Insurance (Marking Period 2)

Financial literacy includes identifying and managing potential risks and understanding various insurance options. Therefore, in this unit, students will explore the different types of insurances needed to achieve financial stability.

TOPICS	PACING CHART
1st Marking Period	
Unit 1: Paying for College	2 weeks
Unit 2: Taxes & Budgeting	4 weeks
Unit 3: Investing	3 weeks
2nd Marking Period	
Unit 4: Credit	2 weeks
Unit 5: Checking & Savings	4 weeks
Unit 6: Insurance	3 weeks

1st Marking Period

Unit 1: Paying for College

- Applying for College 101
- Applying for FAFSA
- Student Loans
- Financial Aid Packages
- Alternatives to College

Unit 2: Taxes & Budgeting

Taxes:

- Taxes and Your Paystub
- Teens and Taxes
- The Tax Cycle and Job Paperwork
- How to File Your Taxes
- Completing a 1040

Budgeting:

- Budgeting 101
- Create a Monthly College Budget
- Buying a Car
- Budgeting for Food

Unit 3: Investing

- Why Should I Invest
- What's a Stock
- Bonds, Diversification, & Asset Allocation
- Types of Retirement Accounts
- Start Investing

2nd Marking Period

Unit 4: Credit

- Types of Credit
- Credit Scores
- Impact of Credit Scores

Unit 5: Checking & Savings

- How Checking Works
- Banking Fees
- Mobile & Payment Apps
- Save Early
- Challenges to Saving / Strategies to Save
- Where to Save

Unit 6: Insurance

- Introduction to Insurance
- Auto Insurance
- Health Insurance & Other Types of Insurance

Resources

TEXTBOOK	SUPPLEMENTAL MATERIALS
<ul style="list-style-type: none"> • Next Gen Personal Finance (NGPF) • Kapoor, J.R., Dlabay, L.R., & Hughes, R.J. (2016). Business and Personal Finance. New York: McGraw-Hill Education. 	<ul style="list-style-type: none"> • Banzai • Everfi

Grading Policy	
Category	Percentage
Class Participation	10%
Quizzes / Minor Assessments	10%
Tests / Major Assessments	40%
Classwork / Assignments	40%

DEPARTMENT LATENESS POLICY

In general, a pupil who has been absent from school will be given an opportunity to make up homework and/or other classroom assignments provided the assignments are completed during a period equal to the length of his/her absence. That period may be extended on an individual basis for the completion of long term/Minor/Major assignments at the discretion of the teacher related to the reason for the absence and recognizing that the student may have similar assignments due in other courses simultaneously. There will be a **10% reduction** for every day late after the posted due date. Exceptions due to approved extended time due to absence are at the discretion of the teacher.



BLACK HORSE PIKE REGIONAL SCHOOL DISTRICT

**WHERE INSPIRING EXCELLENCE IS OUR STANDARD
AND STUDENT ACHIEVEMENT IS THE RESULT**

PERSONAL FINANCE CURRICULUM (Grades 11 - 12)

MISSION STATE OF THE BLACK HORSE PIKE REGIONAL SCHOOL DISTRICT:

The mission of the Black Horse Pike Regional School District is to educate a diverse population in an atmosphere consistent with the ideals of a free and democratic society. We are committed to an exemplary educational program, based upon the New Jersey Student Learning Standards as adopted by the State Board of Education. It is the expectation of this district that all pupils achieve the New Jersey Student Learning Standards, NJ Common Core Standards and Next Generation Science Standards, at all levels. We will continue to improve students' and teachers' technological literacy as a means of preparing for the future with confidence and creativity. Our schools will ensure the safety and security of all students and strive to provide the best learning environment. We will enhance our students' growth by providing them with a creative, purposeful, and ethical atmosphere. We are dedicated to providing our students an opportunity to achieve academic goals, develop good citizenship skills, and make a positive contribution to society.

VISION STATEMENT OF THE BLACK HORSE PIKE REGIONAL SCHOOL DISTRICT:

The Black Horse Pike Regional School District is a community of lifelong learners nurturing the development of critical thinkers and involved citizens prepared to lead fulfilling lives in a changing world

Black Horse Pike Regional School District

UNIT 1: PAYING FOR COLLEGE	
ESSENTIAL QUESTIONS	ENDURING UNDERSTANDINGS
1. Why are savings, scholarships, and state aid good preparation steps to take before applying for federal financial aid?	Federal financial aid may not meet all monetary requirements. Therefore, saving money, applying to scholarships, and looking for state aid will help when applying for federal financial aid
2. What is the importance of an advanced level education?	More education leads to greater lifetime earnings and allows individuals to find a role to play in society
3. What is the FAFSA, why is it important, and how do you apply?	The FAFSA is the Free Application for Federal Student Aid, is completed each year online, and is the only way to apply for federal student aid.
4. In which order should you accept student aid?	Students are recommend to accept financial aid in the following order: scholarships and grants, work student, federal student loans, loans from your state government or college, private loans
5. What is a financial aid offer?	A financial aid offer details what federal, state, or institutional aid you will receive in the form of grants, loans, or work-study.
6. Aside from college, what are some post-high school options?	Military, trades, associate degree programs, entering the workforce, and apprenticeships are all alternatives to college

UNIT 1: PAYING FOR COLLEGE

LEARNING TARGETS	STANDARDS
1. Explain the importance of researching expected starting salaries when choosing a college and major	1. 9.1.12.FP.1
2. Understand common costs associated with college	2. 9.1.12.FP.1
3. Explain the difference between sticker price and net price	3. 9.1.12.GP.1
4. Explain the role the FAFSA plays in the financial aid process	4. 9.1.12.FI.3
5. Understand the importance of submitting the FAFSA	5. 9.1.12.FI.3
6. Identify misconceptions and challenges students that that prevent them from submitting the FAFSA	6. 9.1.12.FI.3
7. Read a Student Aid Report (SAR) and understand the role of their Expected Family Contribution (EFC) in paying for college	7. 9.1.12.FI.3
8. Understand the rising national trends in student debt	8. 9.1.12.CDM.4
9. Explain the differences between different federal and private loans	9. 9.1.12.FI.3
10. Identify various strategies they can use to be a responsible borrower	10. 9.1.12.FP.1, 9.1.12.FP.2, 9.1.12.FI.3
11. Analyze student profiles and determine the best course of action for student loans	11. 9.1.12.CDM.4, 9.1.12.CDM.6
12. Understand what a financial aid package is and when they should expect to receive one from a college	12. 9.1.12.FI.3, 9.1.12.FI.4
13. Read and compare different financial aid offers	13. 9.1.12.FI.3, 9.1.12.FI.4
14. Explain the order in which they should accept different types of aid and why	14. 9.1.12.FI.3, 9.1.12.FI.4
15. Identify post high-high school options available	15. 9.1.12.FP.3, 9.1.12.FP.4, 9.1.12.FP.5,
16. Reflect on individual skills and interests and how they might shape your future	9.1.12.FP.6
17. Choose a post-high school option to explore in more detail	16. 9.1.12.FP.6 17. 9.1.12.FP.1

IN-CLASS ACTIVITIES/ASSIGNMENTS	FORMATIVE ASSESSMENTS	SUMMATIVE ASSESSMENTS
<ul style="list-style-type: none"> ● Interactive: How Much Will Your College Actually Cost (NGPF) ● Analyze a Student Aid Report (NGPF) ● Analyze College and Career Choices (NGPF) ● Fine Print: Financial Aid Package (NGPF) ● Research After High School Options (NGPF) ● Guidance Department Visits <ul style="list-style-type: none"> ■ College Searches ■ Resumes ■ Transcripts - GPA/Class Rank ■ Scholarship Searches ■ SAT/ACT ■ Community Service 	<ul style="list-style-type: none"> ● Students will use writing in the “do now”/warm up activity ● Students will use writing to define vocabulary, answer questions, list steps of processes ● Students will use writing in completing the end of chapter activities and workbook exercises ● Students will use writing in individual projects ● Students will use writing in video worksheets ● Students will use writing in their notetaking ● Students will use writing when analyzing case studies ● Students will use writing to analyze current events in the finance industry 	<p><u>Minor Assessment</u></p> <ul style="list-style-type: none"> ● Unit 1 Quiz <p><u>Major Assessment:</u></p> <ul style="list-style-type: none"> ● End of Unit Project - Career and Post-High School Education poster or Google Slides

ACCOMMODATION/MODIFICATION OPTIONS: [General Classes](#), [Special Education](#), [504 Students](#), [At Risk Students](#), [Gifted & Talented](#)

UNIT 2: Taxes and Budgeting

ESSENTIAL QUESTIONS	ENDURING UNDERSTANDINGS
1. What is the difference between gross and net pay?	Gross pay is before taxes and deductions are subtracted; net pay is your take home pay
2. What are some important tax facts teens should know?	Teens generally make less than the minimum income requirement to file taxes but many do not know how to file taxes and what forms to use.
3. What do you need to know about form W-4?	When you start a job you will likely complete an I-9 proving you are legally allowed to work in the US. After that you will fill out a W-4 to let employers know how much money to withhold from an employee's paycheck for taxes
4. What is a W-2 Form?	A W-2 form is provided to employees with all the information already completed. It will highlight wages and income and taxes withheld.
5. What do you need to complete a 1040?	When completing a 1040, you need a W-2 for every job you held in the past year
6. Why do you need to budget?	A budget is a useful way for you to keep track of your money
7. How are direct lending and dealer financing similar/different?	Both types of lending require you to take out a loan and pay a finance charge. You can comparison shop between lenders. Dealer financing allows you to get a loan directly through the dealer you are purchasing through.
8. How can you save when budgeting for food?	Comparing unit prices of different items is one way to save when budgeting for food purchases.

UNIT 2: TAXES & BUDGETING

LEARNING TARGETS

STANDARDS

Taxes:

1. Explain where income taxes are collected from and how they provide revenue for public expenses
2. Read a pay stub and describe the different deductions
3. Explain why so few teenagers file taxes
4. Identify common misconceptions about taxes and state the correct facts
5. Identify what types of income are taxed
6. Analyze a number of scenarios to determine who can be claimed as a dependent and if they need to file a tax return
7. Identify important dates of the tax cycle
8. Understand the difference between common tax forms
9. Explain the purpose of a W-4 and how it impacts their paycheck
10. Analyze and understand the fine print of a sample W-4
11. Identify items needed to prepare a tax return
12. Explain different ways to file taxes
13. Understand the purpose of a W-2 form and how to use it to file taxes
14. Explain how to make a tax payment if taxes are owed
15. Complete a 1040 form to file your tax returns

Budgeting:

1. Understand what budgeting is and why it is important
2. Explain how budgeting can be used to reach their financial goals
3. Describe the importance of calculating one's net worth and how budgeting can help increase their net worth
4. Determine their personal needs and wants and understand how they play a role in creating an effective budget
5. Explain the difference between gross income and net income
6. Understand the importance of using net income when

Taxes:

1. 9.1.12.EG.4
2. 9.1.12.EG.1,
9.1.12.EG.2
3. 9.1.12.EG.1,
9.1.12.EG.2
4. 9.1.12.EG.2,
9.1.12.EG.3
5. 9.1.12.EG.1
6. 9.1.12.EG.4
7. 9.1.12.EG.2
8. 9.1.12.EG.1,
9.1.12.EG.2
9. 9.1.12.EG.1,
9.1.12.EG.2
10. 9.1.12.EG.1,
9.1.12.EG.2
11. 9.1.12.EG.4
12. 9.1.12.EG.1,
9.1.12.EG.2
13. 9.1.12.EG.1,
9.1.12.EG.2
14. 9.1.12.EG.4
15. 9.1.12.EG.1,
9.1.12.EG.2,
9.1.12.EG.4

Budgeting:

1. 9.1.12.FP.1,
9.1.12.FP.2,

<p>budgeting</p> <ol style="list-style-type: none"> 7. Discuss the 50-20-30 rule and other budgeting strategies to use when creating a budget and to save money 8. Create a budget 9. Identify the steps they can take to find a car that meets their needs and budget 10. Understand the pros and cons of financing from a bank or credit union vs. from a dealership 11. Explain how the terms of an auto loan impact how much they pay overall for the car they are buying 12. Implement a variety of strategies to save money on groceries 13. Calculate the unit price on common grocery items and use it as a part of the decision making process 	<ol style="list-style-type: none"> 9.1.12.PB.1 2. 9.1.12.FP.1, 9.1.12.FP.2, 9.1.12.PB.1 3. 9.1.12.FP.7, 9.1.12.PB.5 4. 9.1.12.FP.1, 9.1.12.FP.2, 9.1.12.PB.3 5. 9.1.12.EG.2 6. 9.1.12.FP.7, 9.1.12.PB.5 7. 9.1.12.FP.7, 9.1.12.PB.3 8. 9.1.12.FP.1, 9.1.12.PB.3, 9.1.12.PB.4 9. 9.1.12.FP.4, 9.1.12.FP.5, 9.1.12.FP.6, 9.1.12.PB.3, 9.1.12.PB.6 10. 9.1.12.FP.7, 9.1.12.PB.2, 9.1.12.PB.6 11. 9.1.12.PB.6 12. 9.1.12.PB.2 13. 9.1.12.PB.2
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IN-CLASS ACTIVITIES/ASSIGNMENTS	FORMATIVE ASSESSMENTS	SUMMATIVE ASSESSMENTS
<p>Taxes:</p> <ul style="list-style-type: none"> ● Fine Print: Pay Stub (NGPF) ● Play: Should They File a Tax Return (NGPF) ● Research the Tax Cycle (NGPF) ● Compare Tax Forms and Their Purpose (NGPF) ● Fine Print: W-4 (NGPF) ● Fine Print: W-2 (NGPF) <p>Budgeting:</p> <ul style="list-style-type: none"> ● Compare Needs vs Wants (NGPF) ● Create a Monthly College Budget (NGPF) ● Research Monthly Cost of Car Ownership ● Math: Unit Price (NGPF) 	<ul style="list-style-type: none"> ● Students will use writing in the “do now”/warm up activity ● Students will use writing to define vocabulary, answer questions, list steps of processes ● Students will use writing in completing the end of chapter activities and workbook exercises ● Students will use writing in individual projects ● Students will use writing in video worksheets ● Students will use writing in their notetaking ● Students will use writing when analyzing case studies ● Students will use writing to analyze current events in the finance industry 	<p><u>Minor Assessment:</u></p> <ul style="list-style-type: none"> ● Taxes Quiz ● Budgeting Quiz <p><u>Major Assessment</u></p> <ul style="list-style-type: none"> ● Taxes - Completing a 1040 ● Budgeting - Salary Based Budget

ACCOMMODATION/MODIFICATION OPTIONS: [General Classes](#), [Special Education](#), [504 Students](#), [At Risk Students](#), [Gifted & Talented](#)

UNIT 3: INVESTING

ESSENTIAL QUESTIONS	ENDURING UNDERSTANDINGS
1. What is the advantage of investing early for retirement?	Your investment has more time to grow and because of the power of compounding returns, the earlier you start, the more opportunity your money has to grow
2. As an investor, what is the risk involved when investing in companies on the stock exchange?	The price of stocks can decrease
3. What is a bond and how do you make money from it?	A bond is a loan that is given to a company or government by investors and they are then given the money back along with the interest
4. What is a Mutual Fund, Index Fund, and ETF?	Mutual funds invest in a collection of stocks/bonds to provide greater diversification, index funds are a type of mutual funds that match a financial market index, and ETF is a type of investment that tracks a financial market index
5. What is the difference between a brokerage account and a retirement account?	Brokerage accounts do not usually offer tax advantages and retirement accounts will have more restrictions to them, such as how much money you can withdraw or contribute.
6. What role does your risk tolerance play when selecting which investments you want to invest in?	If you have a higher risk tolerance you will probably be putting more money in riskier investments. If you have a low risk tolerance you will most likely be putting money in safer investments.

UNIT 3: INVESTING

LEARNING TARGETS	STANDARDS
<ol style="list-style-type: none">1. Recognize the value of young people investing early, regularly, and long-term to extract maximum earning from their investments2. Explain how compound interest works and how to harness its power when saving and investing3. Understand the importance of estimating how much you will need for retirement4. Explain what it means to own stock and how you can make money from it5. Identify the risk of investing your money in the stock market6. Analyze the performance of individual stocks7. Explain what a bond is and how an investor makes money from it8. Understand the importance of diversifying your investment portfolio9. Explain what Mutual Funds, Index Funds, Exchange Traded Funds, and Target Dates funds are10. Understand the impact a brokerage fees has on your investment returns11. Explain what a brokerage account is and how you can open one12. Identify different types of retirement accounts and their characteristics13. Select Investments that you want to invest through a fake 401K account14. Take a risk assessment test and evaluate your results	<ol style="list-style-type: none">1. 9.1.12.CFR.4, 9.1.12.FP.32. 9.1.12.CDM.83. 9.1.12.RM.1, 9.1.12.FI.3, 9.1.12.PB.34. 9.1.12.CFR.4, 9.1.12.FP.35. 9.1.12.PB.16. 9.1.12.FP.3, 9.1.12.RM.27. 9.1.12.PB.1, 9.1.12.FP.3, 9.1.12.RM.28. 9.1.12.FP.1, 9.1.12.RM.2,9. 9.1.12.RM.210. 9.1.12.EG.611. 9.1.12.RM.212. 9.1.12.RM.213. 9.1.12.RM.214. 9.1.12.RM.2

IN-CLASS ACTIVITIES/ASSIGNMENTS	FORMATIVE ASSESSMENTS	SUMMATIVE ASSESSMENTS
<ul style="list-style-type: none"> ● Analyze Investing for Retirement (NGPF) ● Fine Print: Bond Mutual Fund Fact Sheet (NGPF) ● Math: Active vs Passive Funds (NGPF) ● Compare Types of Retirement Accounts (NGPF) ● Fine Print: Stock Fund Index Sheet (NGPF) ● Interactive What's the S&P 500 	<ul style="list-style-type: none"> ● Students will use writing in the “do now”/warm up activity ● Students will use writing to define vocabulary, answer questions, list steps of processes ● Students will use writing in completing the end of chapter activities and workbook exercises ● Students will use writing in individual projects ● Students will use writing in video worksheets ● Students will use writing in their notetaking ● Students will use writing when analyzing case studies ● Students will use writing to analyze current events in the finance industry 	<p><u>Minor Assessment:</u></p> <ul style="list-style-type: none"> ● Investing unit quiz <p><u>Major Assessment:</u></p> <ul style="list-style-type: none"> ● Joining the Market project

ACCOMMODATION/MODIFICATION OPTIONS: [General Classes](#), [Special Education](#), [504 Students](#), [At Risk Students](#), [Gifted & Talented](#)

UNIT 4: CREDIT

ESSENTIAL QUESTIONS	ENDURING UNDERSTANDINGS
1. What is credit and why should you have good credit?	Creditworthiness impacts you in various ways so it's important to learn what it is. Credit is necessary when you need access to capital you might not be able to save up for, such as car, house, student loans. So learning about credit means being able to manage your finances better. Creditworthiness and a credit rating can determine your ability to borrow money for large purchases.
2. What are the different types of credit available?	Auto loans, credit cards, personal loans, mortgages and student loans are some of the most popular credit types. It is important to understand how they work as some are installment types and some are revolving.
3. What is an APR, Annual Fee, penalty fee, limits, and all these other fees?	It is important to know how credit cards work so that it can be compared among various credit cards available on the market regarding making purchases and managing payments, especially for large ticket items. Failing to repay a loan can negatively impact a person's finances and life.
4. What steps can you take now to start building and maintaining a strong credit rating?	Learning how your credit score is calculated can help you in improving your credit score. Making payments on time and making sure to pay down debt can drastically improve your credit score, which in turn can qualify you for lower interest rates and save you more money by paying less in interest.
5. What is the difference between a credit report and a credit score?	Credit score is a numeric representation of credit worthiness, whereas the credit report outlines every account open or closed with a more detailed display of one's current financial situation.
6. What measures should you take to protect yourself from fraud and personal identity theft?	There are advantages to using consumer credit if you use it correctly, however you must protect your credit and watch for warning signs of debt Problems. Reviewing your credit report or placing a freeze on your credit can help you combat identity theft.

UNIT 4: CREDIT		
LEARNING TARGETS		STANDARDS
<ol style="list-style-type: none"> 1. Define what credit means and why it's important to establish good credit. 2. Identify the major types of credit and their characteristics. (Revolving, Installment, Secured and Unsecured) 3. Explain how a borrower's credit score can impact their cost of credit and their ability to get credit. 4. Summarize the components of a credit score and how they're calculated. 5. Recommend ways that a person can increase their credit score. 6. Evaluate Schumer box of different credit card offers in order to compare them and identify how terms of the card impact the total cost of purchases. 7. Discuss the importance of reviewing one's credit report and the steps to take to find and dispute errors. 		<ol style="list-style-type: none"> 1. 9.1.12.CDM.1 2. 9.1.8.CDM.2 9.1.8.CDM.4 3. 9.1.12.CP.1 9.1.12.CP.2 9.1.12.CP.6 4. 9.1.12.CP.3 9.1.12.CP.7 5. 9.1.12.CP.4 9.1.12.CP.5 6. 9.1.12.CDM.3 9.1.12.CDM.10 7. 9.1.12.CP.8 9.1.12.CP.9 9.1.12.FI.1
IN-CLASS ACTIVITIES/ASSIGNMENTS	FORMATIVE ASSESSMENTS	SUMMATIVE ASSESSMENTS
<ul style="list-style-type: none"> ● ACTIVITY: Categorizing Credit ● FINE PRINT: Credit Card Statement ● INTERACTIVE: Shady Sam ● ACTIVITY: Credit Report ● FINE PRINT: Schumer Box ● INTERACTIVE: FICO Credit Scores ● CALCULATE: Impact of Credit Score on Loans ● MATH: Loan Repayments Using Simple Interest ● RESEARCH: How Can I Improve My Credit Score? ● PROJECT: Craft a Credit Score Game 	<ul style="list-style-type: none"> ● Students will use writing in the "do now"/warm up activity. ● Students will use writing to define vocabulary, answer questions, list steps of processes. ● Students will use writing in completing the end of chapter activities and workbook exercises. ● Students will use writing in individual projects. ● Students will use writing in video worksheets. ● Students will use writing in their notetaking. ● Students will use writing when analyzing case studies. ● Students will use writing to analyze current events in the finance industry. 	<p>Minor Assessment:</p> <ul style="list-style-type: none"> ● Credit Unit Quiz <p>Major Assessment:</p> <ul style="list-style-type: none"> ● Credit Score Game Project or Poster

UNIT 5: CHECKING & SAVINGS

ESSENTIAL QUESTIONS	ENDURING UNDERSTANDINGS
1. How do banks and other financial institutions differ?	Credit unions and for-profit banks offer similar services but at different rates. Knowing these differences will help you make better financial decisions.
2. How should you choose a bank and pick from the numerous services offered?	A checking account is most people's first exposure to the financial world. Banks provide plenty of products and services that we use everyday and without understanding how they work consumers risk unnecessarily spending more money such as through overdraft fees, maintenance fees and more. However, it costs more to be unbanked.
3. What is a digital wallet and how does it differ from mobile banking?	Digital wallets such as Google Pay, Apple Pay, PayPal, etc. are becoming more convenient and allow consumers to pay for services and purchases via their devices. Whereas mobile banking offer the ability to deposit a check, to transfer money to a friend or to find an ATM, and many other functions that a bank would provide at your fingertips.
4. Why should you save and why is it so difficult?	Due to the power of compounding interest over time it is best to start saving early. However, due to economic conditions such as inflation and personal behavioral reasons such as lack of delayed gratification and lack of knowledge of savings tools most go without achieving their financial goals or worse go into debt.
5. How can I start saving today?	Financial institutions offer many products such as CDs, money market accounts, etc. that align with your financial situation and goals. It would be best to automate your savings and adopt a "Pay Yourself First" saving method to achieve your goals.

UNIT 5: CHECKING & SAVINGS

LEARNING TARGETS

1. Explain what a checking account is used for
2. Differentiate between a checking and savings account
3. Describe the consequences of not being in the banking system
4. Identify common checking account fees and how to avoid them
5. Explain how overdraft protection works and the impact of overdraft fees
6. Read a Checking Account Summary
7. Compare overdraft policies at major US banks
8. Analyze the prevalence of online and mobile banking as compared to more analog banking options
9. Enumerate the benefits of direct deposit for their paychecks
10. Navigate an online bank account
11. Differentiate between person-to-person apps, messenger-based payments, and digital wallets
12. Assess the adoption rates and conveniences of various mobile banking products
13. Identify ways they can protect their money in a digital world
14. Describe how saving and investing are different
15. Understand fundamentals of saving such as reasons for saving, how much to save, and strategies to enable saving
16. Identify important criteria to consider when selecting a savings account.
17. Identify various rules of thumb and strategies to save money
18. Compare different savings vehicles such as a savings account, CD, and money market account

STANDARDS

- 9.1.12.FI.2
- 9.1.12.FI.3
- 9.1.12.FI.4
- 9.1.12.FP.2
- 9.1.12.CP.2

IN-CLASS ACTIVITIES/ASSIGNMENTS	FORMATIVE ASSESSMENTS	SUMMATIVE ASSESSMENTS
<ul style="list-style-type: none"> ● FINE PRINT: Checking Account Statement ● MOVE: Your Account Balance ● CALCULATE: Reconcile Your Checkbook ● PLAY: Payment Decisions ● FINE PRINT: Checking Account Agreement ● COMPARE: Overdraft Fees ● CARTOONS: Checking Account Fees ● RESEARCH: Person-to-Person Payments ● CARTOONS: Why is it So Hard to Save Money? ● INTERACTIVE: Living Paycheck to Paycheck ● DATA CRUNCH: What Is the US Savings Rate? ● RESEARCH: Online Tools & Apps ● COMPARE: Types of Saving Accounts ● CREATE: Your Savings Goals ● PROJECT: Use a PSA to Inspire Saving 	<ul style="list-style-type: none"> ● Students will use writing in the “do now”/warm up activity ● Students will use writing to define vocabulary, answer questions, list steps of processes ● Students will use writing in completing the end of chapter activities and workbook exercises ● Students will use writing in individual projects ● Students will use writing in video worksheets ● Students will use writing in their notetaking ● Students will use writing when analyzing case studies ● Students will use writing to analyze current events in the finance industry 	<p>Minor Assessment:</p> <ul style="list-style-type: none"> ● Checking & Savings Unit Quiz <p>Major Assessment:</p> <ul style="list-style-type: none"> ● PSA Project

ACCOMMODATION/MODIFICATION OPTIONS: [General Classes](#), [Special Education](#), [504 Students](#), [At Risk Students](#), [Gifted & Talented](#)

UNIT 6: INSURANCE

ESSENTIAL QUESTIONS	ENDURING UNDERSTANDINGS
1. What role does insurance play in managing my finances?	Insurance allows us to manage risks, especially ones that can affect our finances negatively. For example, health care costs have increased dramatically over the past decades and having health insurance with great coverage could mean the difference between bankruptcy or not having to worry about health issues, especially as we age.
2. What are the different types of insurances and what kind of coverage should I get?	Different types of insurance have different costs and protections. Auto insurance provides us with peace of mind in the event of accidents, health insurance against rising health care costs and so on. Disability, rental, life insurances are also among the popular types that most choose to get. The coverages depend on your financial need and goals.
3. How can I protect my family and my assets/investments against some of these financial risks for life?	Having adequate coverage and different types of insurance can be great reassurance for your financial stability and well-being. Everyone could benefit from life insurance, however, most consumers usually only need term life to do so, instead of the more expensive whole or universal life insurances with a wider umbrella of coverage and benefits.

UNIT 6: INSURANCE		
LEARNING TARGETS		STANDARDS
<ol style="list-style-type: none"> 1. Illustrate how everyone risks financial loss and how insurance shares that risk 2. Discuss factors that impact insurance premiums and the relationship between premiums and out-of-pocket expenses 3. Identify risks and protection strategies 4. Explain the fundamentals of how health insurance works 5. Describe premiums and out-of-pocket expenses and their relationship in paying for health coverage 6. Understand the benefits of employer-sponsored health insurance and, if not an option, other ways to enroll 7. Read the fine print of a health insurance policy 8. Investigate other types of insurance, such as renters, long term disability, and cell phone insurance, and determine if they are worthwhile expenses 9. Describe the cost and impact of larger societal forms of insurance, like Social Security 		<ul style="list-style-type: none"> ● 9.1.12.RM.3 ● 9.1.12.RM.4 ● 9.1.12.RM.5 ● 9.1.12.RM.6 ● 9.1.12.RM.7
IN-CLASS ACTIVITIES/ASSIGNMENTS	FORMATIVE ASSESSMENTS	SUMMATIVE ASSESSMENTS
<ul style="list-style-type: none"> ● MOVE: What Determines Your Insurance Premium? ● INTERACTIVE: Bummer! ● DATA CRUNCH: How Much Do Auto Insurance Rates Vary by Age? ● PLAY: Types of Car Insurance ● COMPARE: Car Insurance Comparison Shopping ● FINE PRINT: Health Benefits Form ● DEBATE: Is the Government Allowed to Require Insurance? ● PROJECT: Introducing Insurance - You Be The Teacher 	<ul style="list-style-type: none"> ● Students will use writing in the “do now”/warm up activity ● Students will use writing to define vocabulary, answer questions, list steps of processes ● Students will use writing in completing the end of chapter activities and workbook exercises ● Students will use writing in individual projects ● Students will use writing in video worksheets ● Students will use writing in their notetaking ● Students will use writing when analyzing case studies ● Students will use writing to analyze current events in the finance industry 	<p>Minor Assessment:</p> <ul style="list-style-type: none"> ● Insurance Unit Quiz <p>Major Assessment:</p> <ul style="list-style-type: none"> ● Teach Insurance Project

ACCOMMODATION/MODIFICATION OPTIONS: [General Classes](#), [Special Education](#), [504 Students](#), [At Risk Students](#), [Gifted & Talented](#)

NEW JERSEY SOCIAL AND EMOTIONAL LEARNING (SEL) Standards:

[New Jersey SEL Competencies & Sub-Competencies](#)

Social and emotional learning (SEL) refers to the process by which children and adults acquire and effectively apply the knowledge, attitudes and skills necessary to do the following: understand and manage emotions; set and achieve positive goals; feel and show empathy for others; and make responsible decisions. Students in SEL programs are more likely to attend school and receive better grades, and are less likely to have conduct problems. Successful infusion of SEL can result in positive behaviors, increased academic success, and caring communities.

NEW JERSEY STUDENT LEARNING STANDARDS (NJSLS):

[The 12 Career Ready Practices](#)

These practices outline the skills that all individuals need to have to truly be adaptable, reflective, and proactive in life and careers. These are researched practices that are essential to career readiness.

[21st Century Life and Careers - Career Awareness, Exploration, and Preparation](#)

This standard outlines the importance of being knowledgeable about one's interests and talents, and being well informed about postsecondary and career options, career planning, and career requirements.

[21st Century Life and Careers – Personal Financial Literacy](#)

This standard outlines the important fiscal knowledge, habits, and skills that must be mastered in order for students to make informed decisions about personal finance. Only those applicable to our Personal Finance curriculum are included here.

[2020 New Jersey Student Learning Standards – Career Readiness, Life Literacies, and Key Skills](#)

Black Horse Pike Regional School District

NEW JERSEY SOCIAL AND EMOTIONAL STANDARDS

To be included in lesson plans, when applicable.

Self-Awareness (SEL.PK-12.1)

- SEL.PK-12.1.1 Recognize one's feelings and thoughts.
- SEL.PK-12.1.2 Recognize the impact of one's feelings and thoughts on one's own behavior.
- SEL.PK-12.1.3 Recognize one's personal traits, strengths, and limitations.
- SEL.PK-12.1.4 Recognize the importance of self-confidence in handling daily tasks and challenges.

Self-Management (SLE.PK-12.2)

- SEL.PK-12.2.1 Understand and practice strategies for managing one's own emotions, thoughts and behaviors.
- SEL.PK-12.2.2 Recognize the skills needed to establish and achieve personal and educational goals.
- SEL.PK-12.2.3 Identify and apply ways to persevere or overcome barriers through alternative methods to achieve one's goals.

Social Awareness (SEL.PK-12.3)

- SEL.PK-12.3.1 Recognize and identify the thoughts, feelings and perspectives of others.
- SEL.PK-12.3.2 Demonstrate an awareness of the differences among individuals, groups and other's cultural backgrounds.
- SEL.PK-12.3.3 Demonstrate an understanding of the need for mutual respect when viewpoints differ.
- SEL.PK-12.3.4 Demonstrate an awareness of the expectations for social interactions in a variety of settings.

Responsible Decision-Making (SEL.PK-12.4)

- SEL.PK-12.4.1 Develop, implement and model effective problem-solving and critical thinking skills.
- SEL.PK-12.4.2 Identify the consequences associated with one's actions in order to make constructive choices.
- SEL.PK-12.4.3 Evaluate personal, ethical, safety, and civic impact of decisions.

Relationship Skills (SEL.PK-12.5)

- SEL.PK-12.5.1 Establish and maintain healthy relationships.
- SEL.PK-12.5.2 Utilize positive communication and social skills to interact effectively with others.
- SEL.PK-12.5.3 Identify ways to resist inappropriate social pressure.
- SEL.PK-12.5.4 Demonstrate the ability to prevent and resolve interpersonal conflicts in constructive ways.
- SEL.PK-12.5.5 Identify who, when, where, or how to seek help for oneself or others when needed.

Black Horse Pike Regional School District

NJSLS - 21ST CENTURY LIFE AND CAREERS

THE 12 CAREER READY PRACTICES

To be included in lesson plans, when applicable.

Standards (CRP.K-12.CRP)

- CRP.K-12.CRP1: Act as a responsible and contributing citizen and employee.
- CRP.K-12.CRP2: Apply appropriate academic and technical skills.
- CRP.K-12.CRP3: Attend to personal health and financial well-being.
- CRP.K-12.CRP4: Communicate clearly and effectively and with reason.
- CRP.K-12.CRP5: Consider the environmental, social and economic impacts of decisions.
- CRP.K-12.CRP6: Demonstrate creativity and innovation.
- CRP.K-12.CRP7: Employ valid and reliable research strategies.
- CRP.K-12.CRP8: Utilize critical thinking to make sense of problems and persevere in solving them.
- CRP.K-12.CRP9: Model integrity, ethical leadership and effective management.
- CRP.K-12.CRP10: Plan education and career paths aligned to personal goals.
- CRP.K-12.CRP11: Use technology to enhance productivity.
- CRP.K-12.CRP12: Work productively in teams while using cultural global competence.

NJSLS - 21ST CENTURY LIFE AND CAREERS
CAREER AWARENESS, EXPLORATION, AND PREPARATION

To be included in lesson plans, when applicable.

Standards (CAEP.9.2.12.C)

CAEP.9.2.12.C1: Review career goals and determine the steps necessary for attainment.

CAEP.9.2.12.C2: Modify Personalized Student Learning Plans to support declared goals.

CAEP.9.2.12.C3: Identify transferable career skills and design alternate career plans.

CAEP.9.2.12.C4: Analyze how economic conditions and societal changes influence employment trends and future education.

CAEP.9.2.12.C5: Research career opportunities in the United States and abroad that require knowledge of world languages and diverse cultures. CAEP.9.2.12.C6: Investigate entrepreneurship opportunities as options for career planning and identify the knowledge, skills, abilities, and resources required for owning and managing a business.

CAEP.9.2.12.C7: Examine the professional, legal, and ethical responsibilities for both employers and employees in the global workplace. CAEP.9.2.12.C8: Assess the impact of litigation and court decisions on employment laws and practices.

CAEP.9.2.12.C9: Analyze the correlation between personal and financial behavior and employability.

Black Horse Pike Regional School District

NJSLS - 21ST CENTURY LIFE AND CAREERS 9.1 PERSONAL FINANCIAL LITERACY

Money Management (Strand B)

- 9.1.12.B.1: Prioritize financial decisions by systemically considering alternatives and possible consequences.
- 9.1.12.B.5: Analyze how changes in taxes, inflation, and personal circumstance can affect a personal budget.
- 9.1.12.B.6: Design and utilize a simulated budget to monitor progress of financial plans.
- 9.1.12.B.8: Describe and calculate interest and fees that are applied to various forms of spending, debt, and savings.

Credit and Debt Management (Strand C)

- 9.1.12.C.1: Compare and contrast the financial benefits of different products and services offered by a variety of financial institutions.
- 9.1.12.C.2: Compare and compute interest and compound interest and develop an amortization table using business tools.
- 9.1.12.C.3: Compute and assess the accumulating effect of interest paid over time when using a variety of sources of credit.

Planning, Saving, and Investing (Strand D)

- 9.1.12.D.1: Calculate short- and long-term returns on various investments (e.g., stocks, bonds, mutual funds, IRAs, deferred pension plans, and so on).

Insuring and Protecting (Strand G)

- 9.1.12.G.5: Differentiate the costs and benefits of renters and homeowner's insurance.