



Personal Finance

Career Cluster	Finance
Course Code	22210
Prerequisite(s)	
Credit	
Graduation Requirement	
Program of Study and Sequence	Foundation course-personal finance-pathway
Student Organization	DECA, FBLA, FCCLA
Coordinating Work-Based Learning	Speakers, industry tours
Industry Certifications	
Dual Credit or Dual Enrollment	BUS220 (STI, WDT)
Teacher Certification	
Resources	

Course Description:

This course will provide a foundational understanding for making informed personal financial decisions leading to financial independence.

Program of Study Application

This is a cluster course in the finance career cluster. It is recommended to take a foundation course before taking the personal finance course.

Course Standards

Indicator #1: Analyze elements that affect personal income.

<i>Webb Level</i>	<i>Sub-indicator</i>	<i>Integrated Content</i>
Two Skill/Concept	PF 1.1 Explain controllable factors involved in personal finance. <ul style="list-style-type: none"> • Compare incomes for various careers to one’s own personal lifestyle goals. • Determine correlation between education and income 	www.bls.gov/ooh/ Sdmylife.com http://realitycheck.intocareers.org/RealityCheck_SD/
Two Skill/Concept	PF 1.2 Analyze factors that affect take home pay. <ul style="list-style-type: none"> • Calculate gross and net income • Identify voluntary vs. mandatory payroll deductions 	Irs.gov W4 form Paycheckcity.com

Notes

Indicator #2: Implement processes involved in managing personal finances.

<i>Webb Level</i>	<i>Sub-indicator</i>	<i>Integrated Content</i>
Four Extended Thinking	PF 2.1 Execute a rational decision-making process considering alternatives and consequences. <ul style="list-style-type: none"> • Comparison shop for a product based on features, benefits and budget 	http://practicalmoneyskills.com/foreducators/lesson_plans/
One Recall	PF 2.2 Differentiate among various money management tools. <ul style="list-style-type: none"> • Compare and contrast money management tools (Certificates of Deposit, bonds, money market accounts, checking accounts) 	
Two Skill/Concept	PF 2.3 Generate a system to organize finances and maintain records. <ul style="list-style-type: none"> • Prepare a net worth statement • Develop a system to organize financial records • Create a budget and track expenses 	Mint.com

Notes

Indicator #3: Use an informed decision-making process to manage credit and debt.

<i>Webb Level</i>	<i>Sub-indicator</i>	<i>Integrated Content</i>
One Recall	PF 3.1 Differentiate the sources, costs and benefits of using consumer credit. <ul style="list-style-type: none"> • Calculate the length of time and total cost of consumer credit (credit cards, installment loans, student loans, and mortgages) • Compare different types of consumer credit 	Minimum Payment Calculators
Two Skill/Concept	PF 3.2 Explain the positive and negative consequences of using credit. <ul style="list-style-type: none"> • Explain how financial decisions affect credit history and score • Explain consequences of poor financial decisions 	https://www.youtube.com/watch?v=pTd9Z2nCiM0 www.myfico.com/crediteducation/whatsinyourscore.aspx

Notes

Indicator #4: Evaluate savings and investment options to meet short- and long-term goals.

Webb Level	Sub Indicator	Integrated content
Two Skill/Concept	PF 4.1 Explain how saving contributes to financial security. <ul style="list-style-type: none"> • Explain difference between saving and investing. • Set savings goals • Calculate how long it will take to save a three to six month emergency fund. 	Feedthepig.org
Two Skill/Concept	PF 4.2 Explain how investing builds wealth and helps meet financial goals. <ul style="list-style-type: none"> • Participate in “stock market” simulation. • Understand relationship between risk and return • Calculate time value of money • Identify benefits of a diversified investment portfolio 	Howthemarketworks.com www.msn.com/en-us/money/tools/timevalueofmoney

Notes

Indicator #5: Use appropriate and cost-effective risk management strategies.

Webb Level	Sub Indicator	Integrated content
Four Extended Thinking	PF 5. 1 Evaluate how risk management protects against financial loss. <ul style="list-style-type: none"> • Compare and contrast insurance needs throughout the life cycle. • Determine types of risks and basic risk management methods • Identify factors affecting cost of insurance 	https://www.horacemann.com/teacher-lounge/resources-for.../teaching-ki...
Three Strategic Thinking	PF 5. 2 Determine how consumer protection laws protect consumers. <ul style="list-style-type: none"> • Purpose of consumer protection laws and regulations • Describe ways to avoid identity theft and fraud. 	https://www.bbb.org/ Consumerfinance.gov

Notes