

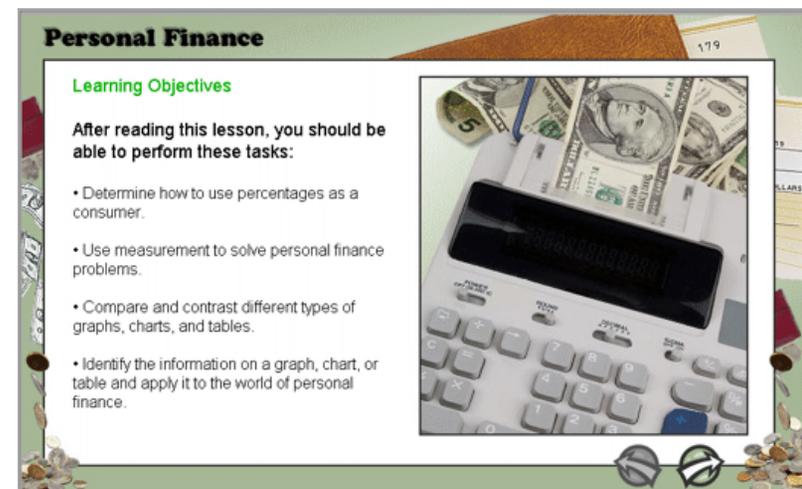
### Course Description

An important aspect of every individual's future is the ability to plan and implement sound and responsible financial goals. The Personal Finance course will educate students in a variety of financial and monetary subjects, including consumer services and protections. Although objectives from elective courses are not tested on national or state achievement tests, an adaptive assessment is available for this course.

### Course Features

Personal Finance is presented as a semester-long high school elective course.

- All twenty-eight lessons contain a study guide, a practice and mastery test, and an essay or constructed response.
- Lessons include a variety of essay types such as descriptive, persuasive, expository, and letter writing. Directions for essays and rubrics for grading are provided for each of the writing assignments. Students will also complete a self-evaluation form to assess their performance.
- The content in this course addresses many objectives of the Excellence in Economic Education Act of 2001 and is partially based on standards of the National Business Education Association and the National Standards for Family and Consumer Sciences Education.
- Some Personal Finance lessons are enriched by National Library of Virtual Manipulatives (NLVM) applets. These applets are virtual manipulatives or concept tutorials for mathematics instruction.



**Personal Finance**

**Learning Objectives**

After reading this lesson, you should be able to perform these tasks:

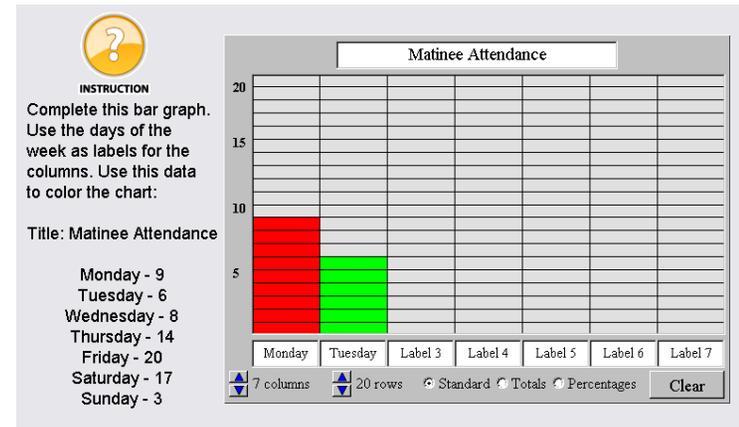
- Determine how to use percentages as a consumer.
- Use measurement to solve personal finance problems.
- Compare and contrast different types of graphs, charts, and tables.
- Identify the information on a graph, chart, or table and apply it to the world of personal finance.

## Course Objectives

- The Personal Finance course is designed to focus on a diverse range of financial topics that will guide and influence the financial future of every student.
- Numerous lessons access information from government sources regarding topics such as federal taxes, consumer protection, and ecological economics.
- Lessons examine a variety of economic and financial decisions that students, as consumers, must make on a daily basis.

## Practical Tips

- Due to the interactive nature of the Personal Finance activities, there are a few specific software requirements:
  - A web browser equipped with the Adobe<sup>®</sup> Flash<sup>®</sup> plug-in for the NLVM instructional videos.  
Available at: [www.adobe.com](http://www.adobe.com), select the **Get Adobe Flash Player** button.
  - The Personal Finance course requires students to read resources that are linked to the lessons. The vast majority of these documents are provided as Portable Document Files (PDFs). As a result, students will need Adobe Acrobat<sup>®</sup> Reader<sup>®</sup> available on their workstations.  
Available at: [www.adobe.com](http://www.adobe.com), select the **Get Adobe Reader** button.
  - This subject has one web link to a NASA QuickTime<sup>®</sup> video. So your workstations will need to have the QuickTime browser plug-in installed.  
Available at: [www.apple.com/quicktime/download/](http://www.apple.com/quicktime/download/)
  - Minimum of Java 1.41 (normally installed with your A+LS client).



- Links to the Internet are provided as resources for further exploration.  
*An Internet connection is not required for completion of this course, but may be useful for students who wish to pursue further learning opportunities in Personal Finance.*
- Students are required to complete the essay section for lesson mastery. This setting must be enabled on the "Settings for Assignment of A+LS Lesson" dialog box. The default setting does not require the completion of the essay for assignment mastery. The circled item in the figure at right shows the Essay option has been enabled.

**Add Activity - Single User**

**Settings for Assignment of ALS Lesson**

Allow access after mastery       Administer Pretest  
 Allow tests to be reviewed       Consider mastered if Pretest mastered  
 Show answers in Practice      Pretest Mastery percentage: 80

Number of test questions: 10  
Maximum Mastery test attempts: 0

**Mastery and Completion Rules:**

Required for mastery	Completion determined by	Value
<input type="checkbox"/> Study	Total minutes >=	20
<input type="checkbox"/> Practice Test	Score >=	80
<input checked="" type="checkbox"/> Mastery Test	Score >=	80
<input checked="" type="checkbox"/> Essay	Score >=	80

OK    Cancel    Advanced    Help

## Lesson Content

The lessons in the Personal Finance course are divided into seven units of study. These units are designed to guide the student through the process of personal financial planning. The lessons identify the skills that are necessary for budgeting, purchasing, and financial success.

- Unit 1 - Economics
- Unit 2 - Time and Financial Planning
- Unit 3 - Ways to Save and Spend
- Unit 4 - Housing Expenses
- Unit 5 - Transportation
- Unit 6 - Shopping and Purchasing
- Unit 7 - Business Expertise

	Lesson Title	Lesson Content	Essays & Media
	All Lessons	Media common to all lessons in this subject. Also note that many questions make use of an integrated calculator.	Essay: 2 .PDFs, directions & self-evaluation matrix
<b><i>Unit 1: Economics</i></b>			
1	Introduction to Personal Finance	An overview of how economists and consumers influence the economy, use resources, and make daily economic decisions in the world of personal finance; buying and selling of goods and services; gross national product, gross domestic product, gross state product, gross world product; U.S. and world economy	Essay: Persuasive
2	Personal Economics	An introduction to consumers and producers in the circular market flow including market exchanges: flow of resources, products, and money, consumer goods and services, wants and needs; exploring basic economic questions; macroeconomics and microeconomics; limited resources, price, supply and demand	Essay: Persuasive
3	Family Economics	Gaining independence and responsibility; market economy system, income and substitution effect; maintaining healthy lifestyles; health and life insurance, family taxes, diminishing marginal utility; cost of children and pets	Essay: Expository
4	Global Economics	An overview of the global economy and international trade organizations; world population growth, market economy, durable and nondurable goods, imports and exports, interdependence, comparative advantage, limiting imports; restricting trade: tariffs and non-tariff barriers, World Trade Organization, International Monetary Fund, World Bank, U.S. trade deficit, production, surplus, earning potential, domestic demand, trade supply schedule, European Union	Study: .PDF Crude oil prices Essay: Persuasive
<b><i>Unit 2: Time and Financial Planning</i></b>			
5	Financing Your Future	College, vocational schools, specialized trade schools; careers, income, and earning potential; professional networks, leadership and teamwork, on-line learning, options for financing an education	Essay: Descriptive
6	Time Management	The importance of setting goals and time awareness, creating a schedule; time management in the world of personal finance and technology	Essay: Expository
7	Salary and Benefits	Salary, wages, and labor; employee benefits: healthcare, work schedule benefits; retirement benefits: defined benefit and defined contribution plans, life insurance and disability insurance, formulas for calculating income from straight time pay and wages based on an hourly wage, factors of production	Essay: Paragraph writing

	Lesson Title	Lesson Content	Essays & Media
8	Salary and Payroll Deductions	Income; salary, gross and net pay, real and nominal wages, inflation, benefits compensation, withholdings, pay stub, salaried employees, salaried pay, employee pay periods, hourly employees, holiday pay and double time, piece-work employees, contract labor, commission employees, calculating and rounding percentages, earned and unearned income	Essay: Persuasive
9	Insurance	Importance of insurance to personal finances; life, term life, and cash value insurance; whole life policy, limited payment life insurance, universal life insurance, accidental death and dismemberment insurance; policy features: beneficiary, double indemnity, annuities; health insurance and healthcare plans: traditional fee-for-service plan, Health Maintenance organization (HMOs), Preferred Provider Organizations (PPOs); disability insurance and long-term care insurance	Study: 3 .PDFs, Life expectancy & death rate tables Essay: Descriptive Essay: Insurance worksheet
10	Taxes	How taxes fund public services, governmental power to tax; tax forms: W-4 form, 1040EZ form, W-2 form; tax terms: exemption, dependent, deduction, withholding, allowance; Schedule X, how to fill out an income tax form, direct and indirect tax, taxable income, gross and net pay, earned and unearned income, estimated income tax	Study: 5 .PDF forms (blank and filled in), W-4, W-2, 1040EZ, tax table Essay: Descriptive
11	Federal, State, and Local Taxes	Description of taxes at different levels of government: Social Security tax, Medicare tax, Medicare insurance basics; types of taxes: regressive, progressive, proportional; federal, state, and local taxes: income, shared, sales, property, corporate, excise, estate and inheritance, gift, withholdings	Study: .PDF Social Security benefits handout Essay: Letter writing
12	Retirement Planning	Importance of retirement planning; Social Security and retirement planning; cost of retirement; retirement and the poverty guidelines; investing for retirement: mutual funds, annuities, Individual Retirement Accounts (IRAs), Traditional IRA, Roth IRA, 401(k) plan, last will and testament	Study: .PDF Roth IRA table Essay: Paragraph writing
<b><i>Unit 3: Ways to Save and Spend</i></b>			
13	Developing a Budget	Budget design: evaluating spending habits, wants and needs; bankruptcy and bankruptcy discharge; short- and long-term financial goals, fixed and variable expenses; Consumer Expenditure Survey, total consumption budget, standard of living; using percents to create a budget, calculating monthly expenses, using a pie graph, discretionary income, developing financial responsibility, charitable deductions	Study: NLVM activity Essay: Paragraph writing
14	Banking	Financial institutions, Federal Deposit Insurance Corporation (FDIC); banking terms; bank fees; checking and savings accounts: how to write a check, Automated Teller Machine (ATM) and debit cards, electronic check conversion, balancing your bank account, reconciling a bank statement, insufficient funds, calculating simple interest, loans: electronic safety	Study: NLVM activity Essay: Persuasive

Lesson Title		Lesson Content	Essays & Media
15	Savings	Saving money, numismatics, the origin of money and the U.S. Mint, types of savings accounts, fiscal and monetary policy, Federal Reserve System, interest rates, money market accounts, certificates of deposit, disposable income, calculating simple and compound interest	Study: NLVM activity Essay: Expository
16	Credit Cards	Importance of having a good credit record, high and low credit scores; credit cards and statements, finance charge and calculating annual percentage rate; credit glossary terms; building a better credit score, responsible use of credit cards, protecting your privacy, identity theft, lost or stolen credit cards	Essay: Paragraph writing
17	Consumer Credit	Debt; types of loans, defaulting on a loan, delinquency, collateral, foreclosure, bankruptcy, credit card review, paying off credit card debt; credit glossary; loans and banks, calculating interest and monthly payments; payday loans	Study: .PDF Payday Loans Essay: Expository
<b>Unit 4: Housing Expenses</b>			
18	Housing	Housing costs, types of housing property, buying and financing your home (renting and leasing), principal and interest; housing glossary terms; securing a loan: amortization schedule, mortgage information, legal issues, property taxes; government agencies and regulations; homeowners insurance; predatory lending	Study: NLVM activity Study: 2 .PDFs, Mortgage Payment Calculator & Predatory Lending Essay: Expository
19	Going Green Economics	The issue of global warming and the role of energy conservation in the home and environment; Kyoto Protocol; economic factors of production; natural resources	Study: .PDF EnergyGuide, web link to NASA QuickTime video, Essay: Letter writing
20	Utilities	Types of utilities: water, electricity, natural gas, telephone services; utility rates, reading utility meters, and calculating monthly costs for utility services	Essay: Paragraph writing
<b>Unit 5: Transportation</b>			
21	Purchasing a Car	New car expenses, learning the terms associated with purchasing a car, new versus used cars, financing your vehicle, facts for consumers, loans, warranties, Blue Book Value, buying or leasing a car	Study: .PDF Used car handout Essay: Paragraph writing
22	Car Insurance and Maintenance	Insurance and maintenance costs associated with vehicles; types of insurance coverage: bodily injury, medical payments, collision, comprehensive, liability, and uninsured motorist; premiums, rating factor, deductibles, insurance policies, high rates, car maintenance, variable and fixed costs, parts of a tire, tread, types of maintenance checks	Essay: Paragraph writing
23	Travel	Travel expenses, passports and travel regulations, airline travel, car travel; using a map to determine mileage, calculating distance, time, and gas usage for trips; Interstate Highway System; renting a car; U.S. and World time zones.	Essay: Paragraph writing

Lesson Title		Lesson Content	Essays & Media
<b><i>Unit 6: Shopping and Purchasing</i></b>			
24	Consumer Purchases	Budget review, inflation/deflation, Consumer Price Index, consumer application skills; calculating sales tax: general, selective, purchasing; consumer goods and services	Study: 2 .PDFs, Consumer Survey Tables A & B Essay: Expository
25	Comparison Shopping	Producers and consumers, electronic commerce, discount sales, comparison shopping, wholesale and retail; using unit pricing to determine the amount of savings on purchases; calculating discount amounts, sale prices, and regular prices	Essay: Persuasive
26	Personal Finance Tools	How to read and interpret information on graphs, charts, and tables; types of graphs: line, bar, pie, hi-lo, combination; standard and metric weights and measures; how to figure distance, area, simple interest, sales tax and percentages, and decimal and fraction equivalents; International System of Units (SI), weigh stations	Study: 2 NLVM activities Essay: Paragraph writing
<b><i>Unit 7: Business Expertise</i></b>			
27	Entrepreneurship and Business Firms	Business firms: sole proprietorships, partnerships, and corporations; phases of a business cycle; inflation/deflation; review of scarcity, wants and needs, and resources; economic factors of production: natural, human, capital, and management; entrepreneurship, technology, profits, business enterprise, business organizations, corporations, stockholders, dividends, preferred stock, corporate bonds, corporate charters, profit	Essay: Expository
28	Stocks and Bonds	Sale of stocks and bonds to raise capital; shares, public and private corporations, common stock, preferred stock, interest, dividend, security, stock exchange, Dow Jones Industrial Average, market indices, reading a stock report, investing money in stocks and bonds, bull and bear market, brokerage firms	Study: 2 .PDFs, Exchanges & Market Indices Essay: Expository Essay: .PDF Start Investing