

Personal Finance (CTE Credit) 060170

The goal of the Personal Finance course is to help students to become financially responsible, conscientious members of society. To that end, this course develops student understanding and skills in such areas as money management, budgeting, financial goal attainment, the wise use of credit, insurance, investments, and consumer rights and responsibilities. Throughout the course, students also examine contemporary, real-world ethical dilemmas that individuals commonly encounter when managing their personal finances. Leadership development will be provided through FBLA (Future Business Leaders of America) and/or DECA.

Recommended Grade Level: 9 – 12

Recommended Credit: 1

Students will:

1. Explore the regulatory environment of United States' businesses to understand the diversity of regulations.
2. Acquire knowledge of economic concepts to understand their impact on wealth management.
3. Understand the fundamental principles of money needed to make financial exchanges.
4. Analyze financial needs and goals to determine financial requirements.
5. Explore methods of generating income to achieve financial goals.
6. Manage personal finances to achieve financial goals.
7. Understand the use of financial-services providers to aid in financial-goal achievement.
8. Use investment strategies to ensure financial well-being.
9. Use risk management products to protect a business's financial well-being.
10. Utilize sources of securities information to make informed financial decisions.
11. Identify potential threats and opportunities to protect financial well-being.
12. Acquire self-development skills to enhance relationships and improve efficiency in the work environment.
13. Utilize critical-thinking skills to determine best options/outcomes.
14. Complete on-boarding activities to fulfill government and employer requirements.
15. Acquire product knowledge to communicate product benefits and to ensure appropriateness of product for the client.
16. Discuss consumer rights.
17. Describe consequences associated with decision-making.
18. Discuss how people react to incentives.
19. Explain the impact of limited resources on wealth management.
20. Describe the role of institutions in helping individuals and groups accomplish their goals.
21. Discuss the impact of inflation on personal finance.
22. Explain forms of financial exchange (cash, credit, debit, and electronic funds transfer).
23. Identify types of currency (coins, paper money, and banknotes)

24. Describe functions of money (medium of exchange, unit of measure, store of value, and incentive).
25. Explain the time value of money.
26. Calculate interest.
27. Explain the purposes and importance of credit.
28. Explain legal responsibilities associated with financial exchanges.
29. Explain the need to save and invest.
30. Determine personal net worth.
31. Set financial goals.
32. Develop personal budget.
33. Describe sources of income (wages/salaries, interest, rent, dividends, transfer payments, gift funds, and inheritances).
34. Discuss types of loans (mortgages and auto loans).
35. Complete loan applications.
36. Explain the nature of tax liabilities.
37. Interpret a pay stub.
38. Prepare bank account documents (checks, deposit/withdrawal slips, and endorsements).
39. Maintain financial records.
40. Reconcile bank statements.
41. Pay bills.
42. Manage online accounts.
43. Contest incorrect bills.
44. Explain the nature of charitable giving.
45. Demonstrate the wise use of credit.
46. Validate credit history.
47. Protect against identity theft.
48. Control debt.
49. Prepare personal income tax forms.
50. Determine how to pay for education.
51. Describe types of financial-services providers.
52. Discuss considerations in selecting a financial-services provider.
53. Explain types of investments.
54. Discuss the nature of retirement planning.
55. Explain how to cope with volatile financial markets.
56. Describe sources of securities information.
57. Read/Interpret securities tables.
58. Describe the concept of insurance.
59. Determine insurance needs.
60. Establish a financial safety net.
61. Explain the nature of estate planning.
62. Maintain appropriate personal appearance.
63. Demonstrate systematic behavior.
64. Set personal goals.