

Personal Finance Standards

(Assignment Code #22210)

Rationale Statement: A citizen that lives within his or her income has more control over his or her life while expanding choices. Having the knowledge and skills to understand, implement and evaluate various financial practices can help prevent or limit loss.

Suggested Grade Level:

Grades 11 - 12

Topics Covered:

1. Income
2. Money Management
3. Credit and Debt
4. Saving and Investing
5. Managing Risks

Indicator #1: Analyze elements that affect personal income.

Standards

Understand PF 1.1 Explain controllable factors involved in personal finance.

Analyze PF 1.2 Analyze factors that affect take home pay.

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

Standards

Apply PF 2.1 Execute a rational decision-making process considering alternatives and consequences.

Analyze PF 2.2 Differentiate between various money management tools.

Create PF 2.3 Generate a system to organize finances and maintain records.

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

Standards

Analyze PF 3.1 Differentiate the sources, costs and benefits of using consumer credit.

Understand PF 3.2 Explain the positive and negative consequences of using credit.

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

Standards

Understand PF 4.1 Explain how saving contributes to financial security.

Understand PF 4.2 Explain how investing builds wealth and helps meet financial goals.

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

Standards

Evaluate PF 5. 1 Critique how risk management protects against financial loss.

Evaluate PF 5. 2 Check how state and federal laws and regulations protect consumers.