



# Personal Finance

Career Cluster	Finance
Course Code	19262
Prerequisite(s)	None
Credit	0.5
Program of Study and Sequence	Foundation course-personal finance-pathway
Student Organization	DECA, FBLA, FCCLA
Coordinating Work-Based Learning	Speakers, industry tours
Industry Certifications	None
Dual Credit or Dual Enrollment	None
Teacher Certification	Business Management & Administration Cluster Endorsement; Finance Cluster Endorsement; Marketing Cluster Endorsement; FACS Endorsement; 7-12 Mathematics Education; 7-12 Social Science Education-Economics; *Business Education
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"> <li>• Compare incomes for various careers to one’s own personal lifestyle goals.</li> <li>• Determine correlation between education and income</li> </ul>	<a href="http://www.bls.gov/ooh/">www.bls.gov/ooh/</a>  <a href="http://sdmylife.com">Sdmylife.com</a>  <a href="http://realitycheck.intocareers.org/RealityCheck_SD/">http://realitycheck.intocareers.org/RealityCheck_SD/</a>
Two Skill/Concept	PF 1.2 Analyze factors that affect take home pay. <ul style="list-style-type: none"> <li>• Calculate gross and net income</li> <li>• Identify voluntary vs. mandatory payroll deductions</li> </ul>	<a href="http://irs.gov">Irs.gov</a> W4 form <a href="http://paycheckcity.com">Paycheckcity.com</a>

**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"> <li>• Comparison shop for a product based on features, benefits and budget</li> </ul>	<a href="http://practicalmoneyskills.com/foreducators/lesson_plans/">http://practicalmoneyskills.com/foreducators/lesson_plans/</a>
One Recall	PF 2.2 Differentiate among various money management tools. <ul style="list-style-type: none"> <li>• Compare and contrast money management tools (Certificates of Deposit, bonds, money market accounts, checking accounts)</li> </ul>	
Two Skill/Concept	PF 2.3 Generate a system to organize finances and maintain records. <ul style="list-style-type: none"> <li>• Prepare a net worth statement</li> <li>• Develop a system to organize financial records</li> <li>• Create a budget and track expenses</li> </ul>	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"> <li>• Calculate the length of time and total cost of consumer credit (credit cards, installment loans, student loans, and mortgages)</li> <li>• Compare different types of consumer credit</li> </ul>	<a href="#">Minimum Payment Calculators</a>
Two Skill/Concept	PF 3.2 Explain the positive and negative consequences of using credit. <ul style="list-style-type: none"> <li>• Explain how financial decisions affect credit history and score</li> <li>• Explain consequences of poor financial decisions</li> </ul>	<a href="https://www.youtube.com/watch?v=pTd9Z2nCiM0">https://www.youtube.com/watch?v=pTd9Z2nCiM0</a>  <a href="http://www.myfico.com/crediteducation/whatsinyourscore.aspx">www.myfico.com/crediteducation/whatsinyourscore.aspx</a>

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

**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"> <li>• Compare and contrast insurance needs throughout the life cycle.</li> <li>• Determine types of risks and basic risk management methods</li> <li>• Identify factors affecting cost of insurance</li> </ul>	<a href="https://www.horacemann.com/teacher-lounge/resources-for.../teaching-ki...">https://www.horacemann.com/teacher-lounge/resources-for.../teaching-ki...</a>
Three Strategic Thinking	PF 5. 2 Determine how consumer protection laws protect consumers. <ul style="list-style-type: none"> <li>• Purpose of consumer protection laws and regulations</li> <li>• Describe ways to avoid identity theft and fraud.</li> </ul>	<a href="https://www.bbb.org/">https://www.bbb.org/</a>  <a href="http://Consumerfinance.gov">Consumerfinance.gov</a>

**Notes**