

Course: Personal Finance

Test(s) Given: Chapter Test and Semester Test

Resources: Personal Finance Book and Binder, Internet, guest speakers, worksheets from various personal finance books, excel, access, power point presentations and word, real life case studies and projects

Competencies or Topics	Standards	Week
		Week 1, 2 and 3
Pay, Benefits, Working Conditions with Fundamental Math Review		
Figure hourly wages	Standard 1- The student will describe the importance of earning an income and explain how to manage personal income through the use of a budget.	
Determine gross pay with overtime		
Figure net pay with deductions		
Determine self-employment tax for self-employment		
Solve problems analyzing benefits such as profit sharing, paid time off, employee services, insurance plans, bonuses, stock options and retirement plans		
Read and write whole numbers		
Add and subtract whole numbers		
Multiply and divide whole numbers		
Calculating Federal Income Tax		
Use a tax table to determine tax credits	Standard 2-The student will identify and describe the impact of local, state and federal taxes upon income and standard of living.	Week 4 and 5
Find the federal taxes paid to subtract to find total taxes required to pay		
Figure the amount of refund if federal taxes withheld are greater than required		
Prepare a Form 1040EZ and a Form 1040A		
Preparing a monthly budget using Math Calculations		
Based on sample information, prepare a monthly and yearly budget	Standard 1: The student will describe the importance of earning an income and explain how to manage personal income through the use of a budget.	Week 6 and 7
Based on sample information, prepare a net worth statement		
Based on sample information prepare a personal property inventory		
Read and write decimal numbers		
Round decimal numbers		
Add and subtract decimals		
Multiply and divide decimals		
Convert decimals to fractions and fractions to decimals		

Competencies or Topics	Standards	Week
Discussing Legal Documents		
Discuss your responsibilities in contracts and agreements	Standard 7-The student will identify the procedures and analyze the responsibilities of borrowing money.	Week 8, 9 and 10
Fill out a credit application		
Fill out a sample promissory note		
Figure interest on promissory notes		
Calculate simple interest for loans		
Calculate the maturity value of a loan		
Calculate the number of days of a loan and the maturity date		
Examine an example filing system for personal records		
Using Checking Accounts		
Discuss the purpose of a checking account and the different types	Standard 4- The student will demonstrate the ability to balance a checkbook and reconcile financial accounts.	Week 11 and 12
Fill out an authorization form		
Fill out sample blank checks		
Fill out a sample deposit slip		
Using sample data, reconcile a bank statement		
Calculate interest earned on the average daily balance of a checking account		
Calculating Savings and Investments for Financial Security		
Discuss savings institutions and options	Standard 3-The student will describe the functions and uses of banks and other financial service providers.	Week 13, 14 and 15
Figure compound interest		
Discuss investment strategies and risk involved		
Discuss stock features, options and values		
Compute stock's return on investment		
Practice reading the stock listings and progress charts		
Choose stocks to follow, keeping a table of dates and closing prices for a specified time		
Make a graph of analysis of gains and losses for a specific time period		
Discuss types of corporate bonds		
Calculate earnings and percentage yield on corporate bonds		
Discuss government and municipal bonds		
Practice reading bond listings		
Discuss mutual funds		
Practice reading mutual fund listings		

Competencies or Topics	Standards	Week	
Discuss real estate and other investment options	Standard 6 The student will explain and evaluate the importance of planning for retirement.		
Solve problems with a variety of savings and investment scenarios		Week 16 and 17	
Analyzing Retirement Strategies and Estate Planning			
Discuss retirement needs and estate planning tools			
Use a retirement calculator to track needed savings for retirement			
Calculate average rate of return			
Use a worksheet to compute the value of sample annuities at the given rate			
Using a worksheet, calculate future values of savings amounts			
Using a worksheet, calculate gains on investments and rank			
Using a worksheet list investments and expectations of potential return on time kept			
Using a worksheet, figure projected income, projected costs needed for a retirement plan			
Assessing Credit and Debt			
Discuss the advantages and disadvantages of using credit	Standard 3 the student will describe the functions and uses of banks and other financial service providers.	Week 18, 19, and 20	
Analyze a sample monthly credit card statement			
Discuss other sources of consumer credit			
Discuss the laws and responsibilities of establishing credit			
Discuss how one safeguards from identity theft			
Discuss factors that affect the interest rate on credit			
Compute finance charges using formulas and tables			
Solve problems with real life situations involving credit			
Discuss bankruptcy and the consequences			
Managing Resources			
Solve problems in real life situations that involve consumer decisions in housing, transportation and family planning including charitable giving	Standard S The student will analyze the costs and benefits of saving and investing	Week 21, 22 and 23	
Discuss types of charitable giving and how it benefits society			
Calculate monthly payments on mortgages			
Prepare an amortization schedule			
Calculate principal, interest, taxes, and insurance for an escrow account			
Calculate closing costs for a mortgage loan			
Calculate credit available to a borrower			

Competencies or Topics	Standards	Week
Managing Personal Risks		
Discuss the concept of insurance and the risk-management process	Standard 11: The student will describe and explain how various types of insurance can be used to manage risks.	Week 24, 25, and 26
Prepare a risk-management plan		
Discuss the law of probability and the effects of gambling on society		
Discuss the types of property insurance and coverage needed		
Calculate insurance reimbursement for a loss		
Examine types of automobile insurance coverage and costs		
Discuss common types of health insurance coverage and plans		
Discuss different types of disability insurance and life insurance		
Apply risk and insurance concepts to create a personal insurance plan		
Compute future values of a whole life policy		
Fill out an insurance claim form		
Discuss ways to reduce health care costs		
Consumer Rights and Responsibilities		
Discuss consumer rights and responsibilities	Standard 9: The student will identify and explain consumer fraud and identity theft.	Week 27, 28, and 29
Examine the Consumer Bill of Rights and its protection from fraud		
Solve consumer problems involving products and services		
Compute unit prices		
Discuss consumer protection laws and agencies		
Discuss the legal system		
Discuss court proceedings		
Discuss dispute resolution resources		
Solve problems involving legal matters		
Career Research		
Discuss various career choices	Standard 1-student will describe the importance of earning an income and explain how to manage personal income through the use of a budget.	Week 31, 31 and 32
Identify paths to get to career		
Discuss levels of pay during a career		
Identify tax brackets related to income of career		
Discuss filling out career applications		
Demonstrate ability to write letter of recommendation and resumes		
Research various careers		
Prepare a power point about career choices		
Prepare a monthly budget using career choice		

Competencies or Topics	Standards	Week
Bankruptcy		33 & 34
Assess the costs of bankruptcy on families, individuals and society	Standard 13: The student will evaluate the consequences of bankruptcy	
Explain the importance of credit history and rebuilding it.		
Examine the ways credit score is evaluated and used.		
Describe various types of bankruptcy.		
Charitable Giving		35
Identify various ways of charitable giving-money, gifts, volunteering, etc	Standard 14: The student will explain the costs and benefits of charitable giving.	
Identify ways to deduct charitable gifts		
Describe the impact of charitable giving on the individual		
Identify ways to research charitable organizations-web sites, word of mouth, etc.		
Gambling		36
Evaluate the financial impact of gambling	Standard 12: Student will explain and evaluate the financial impact and consequences of gambling.	
Analyze the personal effects of gambling on self, family and friends.		