

Teacher: Core

Personal Finance

Course: Personal

Finance

Year: 2017-18

Month: All Months

## A Banking

u	Essential Questions	Content	Knowledge and Skills	Vocabulary	Assessments	Lessons	Resources	Standards
g	What are the different types of banking services available?	Types of banking services	Identify different types of banking services.	- Commercial bank				PF.IV.A-Evaluate savings and investment options to meet short- and long-term goals.
u		Opening a Checking Account	Explain the costs and benefits of different types of payments methods.	- Credit Union				PF.VI.A-Evaluate services provided by financial deposit institutions to transfer funds.
s		How to Fill in a Deposit Slip	Prepare checks and deposit slips and maintain a check register.	- Bank statement				
t	How do I use a checking account effectively?	The Parts of a Check	Prepare a bank reconciliation.	- Bank reconciliation				
		Writing Checks	Explain how you can grow your savings with interest.	- Check register				
		Recording Checks in a Check Register	List and compare savings options and features.	- Endorsement				
	What options are available for saving money and how do I choose the best option?	Reconciling the Bank Statement		- Overdraft protection				
		Cost of Banking Services		- Stop payment order				
		Types of Savings Plans		- Certified check				
	What are the costs of banking services?	Evaluating Savings Plans		- Canceled check				
				- Outstanding check				
				- Non-sufficient funds (NSF)				
				- Debit Card				
				- Direct Deposit				
				- ATM				
				- Certificate of Deposit				

- Maturity date
- Money market account
- Savings bonds
- Federal Deposit Insurance Corporation (FDIC)
- Rate of return
- Compounding
- Liquidity
- Annual Percentage Yield (APY)

## S Credit Management

	Essential Questions	Content	Knowledge and Skills	Vocabulary	Assessments	Lessons	Resources	Standards
p t e m b e r	How can I use credit wisely?	Factors to Consider Before Using Credit Types of Credit  Sources of Consumer Credit	Describe the nature of credit.  Explain the advantages and disadvantages of using credit.  Describe the factors to consider when choosing a loan or credit card.	- Credit  - Creditor  - Debtor				PF.VIII.A-Analyze choices available to consumers for protection against risk and financial loss.
	What is the cost of using credit?	The Cost of Credit  Applying for Credit	Identify the types of credit you can use.  Name the 5 factors creditors use to consider creditworthiness.	- Consumer credit  - Installment loans				
		Your Credit Report	Explain some of the costs of using credit.	- Revolving credit				
	What is a credit rating and how is it determined?	Protecting Your Credit – Credit and Stolen Identity Consumer Credit Protection Laws Signs of Debt Problems	Explain how to build and protect your credit rating.  Explain how to protect yourself from fraud or identity theft.  Explain how the government protects the rights of creditors.	- Minimum monthly payment  - Credit rating  - Credit bureau				
	What rights and laws protect creditors?	Financial Counseling Services Declaring Personal Bankruptcy	Describe ways to handle debt problems.	- Credit limit  - Cosigner  - Principal				

What is identity theft  
and how can I prevent  
it?

- Collateral
- Unsecured loan
- Annual percentage rate (APR)
- Cash Advance
- Grace period
- Finance charge
- Credit Counseling
- Debt Consolidation
- Collection Agency
- Repossession
- Foreclosure
- Fair Credit Reporting Act
- Truth-In-Lending Act
- Credit Card Act of 2009
- Bankruptcy

## O Financial Planning & Money Management

c t o b e r	Essential Questions	Content	Knowledge and Skills	Vocabulary	Assessments	Lessons	Resources	Standards
	How does the financial planning process help you reach your financial goals?	What are the benefits of financial planning?	Explain the purpose and steps of financial planning	- Personal financial planning				PF.III.A-Develop and evaluate a spending/savings plan.
		Steps in the financial planning process	Identify the factors affecting personal financial decisions	- Inflation				
		Types of financial goals	Explain opportunity cost and how it affects financial goals	- Opportunity cost				
	How do you analyze your personal financial situation?	Guidelines for setting financial goals	Describe strategies for achieving financial goals at different stages of life	- Time value of money				
		Influences on personal financial planning	Explain the meaning of net worth	- Principal				
		Financial Opportunity Costs	Describe a personal balance sheet	- Interest				

How does budgeting help you increase your savings and achieve your financial goals?	Strategies to achieving financial goals	Describe a cash flow statement	- Personal balance sheet
	What is net worth?	Describe the advantages of increasing your savings	- Assets
	Steps in developing a personal balance sheet	Identify the steps in creating a personal budget	- Liabilities
	Money Management and opportunity costs Creating a Cash flow statement Ways to increase your savings Creating a Personal Budget	Prepare a personal budget	- Net worth  - Liquid assets  - Current liabilities  - Long-Term liabilities
			- Insolvency - Cash Flow Statement - Surplus - Deficit - Take home pay - Budget - Fixed expenses - Variable expenses - Variance

## N Buying Goods & Services

o	Essential Questions	Content	Knowledge and Skills	Vocabulary	Assessments	Lessons	Resources	Standards
	v	How can I make good buying decisions to get the most from my money?	Consumer Choices – What to buy, When to buy, Where to buy	Determine the factors that influence buying decisions.	- Brand name			PF.V.A-Apply a decision-making model to maximize consumer satisfaction when buying goods and services.
	e		Steps in a Research Based Approach to Consumer Purchases	Describe a research based approach to buying goods and services.	- Generic products			
	m		Smart Buying Strategies	Identify the strategies for making smart buying decisions.	- Comparison shopping			

b What rights does a consumer have for products purchased?

e

r

What steps should I take to resolve a problem with a consumer good or service?

How can consumers protect themselves from fraud?

What is the process of buying a home?

The Car Buying Process

The Consumer Bill of Rights

Resolving Differences between Buyers and Sellers

Types of Consumer Fraud

The Home Buying Process

List the rights of a consumer.

Describe what consumers can do when they have problems with products.

Describe the different types of consumer fraud.

Explain the reasons for buying real estate.

Describe how to evaluate and price a property.

- Unit price

- Promotional sale

- Clearance sale

- Loss leaders

- Rational buying

- Emotional buying

- Impulse buying

- Warranty

- Service contract

- Rebate

- Customer loyalty program

- Down payment

- Lease

- Consumer rights

- Product liability

- Fraud

- Small claims court

- Class action suit

- Dispute Resolution

- Refund

- Recall

- Better Business

Bureau

- Real estate

- Real estate agent

- Lease

- Landlord
- Utilities
- Renters insurance
- Home owners insurance

## D Risk Management

e	Essential Questions	Content	Knowledge and Skills	Vocabulary	Assessments	Lessons	Resources	Standards
c	How can I develop an insurance program to protect from financial loss?	Types of Vehicle Insurance	Explain how an insurance program can help manage risks.	- Insurance				PF.VIII.A-Analyze choices available to consumers for protection against risk and financial loss.
e		The Cost of Vehicle Insurance	Describe the importance of property and liability insurance.	- Policy				
m		Types of Property Insurance	Describe the different types of vehicle insurance coverage.	- Premium				
b	What factors affect the cost of insurance?	The Homeowner's Insurance Policy	Describe the factors that affect the costs of vehicle insurance.	- Deductible				
e		Life Insurance	Identify the types of insurance coverage and policies available to homeowners and renters.	- Liability insurance				
r		Health Insurance	Identify the types of life insurance.	- No-fault insurance				
			Describe the types of health insurance.	- Uninsured motorist protection				
				- Collision protection				
				- Comprehensive protection				
				- Claim				
				- Property insurance				
				- Real property				
				- Personal property				
				- Renter's insurance				
				- Homeowner's insurance				
				- Extended coverage				
				- Replacement value				
				- Rider				
				- Proceeds				
				- Beneficiary				

- Term insurance
- Permanent Life Insurance
- Health Maintenance Organization (HMO)
- Preferred Provider Organization (PPO)
- Flexible Spending Account (FSA)
- Copayment
- Stop Loss Provision
- Disability Insurance
- Long Term Care Insurance

## J Taxes

J a n u a r y	Essential Questions	Content	Knowledge and Skills	Vocabulary	Assessments	Lessons	Resources	Standards
	What factors affect taxable income?	W-2	List types of income	wage				AC.VII.A-Develop a working knowledge of individual income
	What are the reporting requirements for various tax forms?	W-4	Discuss differences in various types of income	minimum wage				tax procedures and requirements to comply with tax laws and regulations.
		1040EZ	Describe employee benefits and their role in compensation	overtime				
		1040A	Understand different types of taxes individuals pay	salary				
		1040	Contrast various tax forms	tip				
		Paystubs	Understand paycheck deductions	commission				
		Deductions and Exemptions		benefits				
				disposable income unearned income interest dividends stockholders use taxes excise taxes sales taxes income taxes property taxes				

levy  
gross pay  
net pay  
exemption  
dependent  
deduction  
w2  
w4  
1040

## Investing

Essential Questions	Content	Knowledge and Skills	Vocabulary	Assessments	Lessons	Resources	Standards
What are the different types of investment opportunities?	Making Investment Decisions	Identify the factors that affect your investment choices.	- Stock				PF.IV.A-Evaluate savings and investment options to meet short- and long-term goals.
	Types of Investments	Identify the main types of investment alternatives.	- Yield				
	Investing in stocks	Describe the characteristics of stock.	- Total return				
What are the reasons for investing in stock and how would I evaluate different stocks?	Advantages and Disadvantages of stock	Describe different types of stock.	- Dividend				
	Bonds	Explain how stock is bought and sold. Describe the characteristics and different types of bonds.	- Diversification - Capital Gain - Capital Loss - Common stock - Preferred stock - Stock exchange - Broker - Public corporation - Private corporation - Blue-chip stocks - Income stocks - Growth stocks - Speculative stocks - Bull market				



- Bear market
- Earnings per share
- Price Earnings ratio
- Mutual Fund
- Bonds
- Corporate bonds
- Municipal bonds