

Grade Level/Subject 6-8 Financial Literacy

Unit Consumer Skills (Grade 6)/ Budgeting (Grade 7)/ Entrepreneurship (Grade 8)

Phoenixville Area School District UbD Template

Stage 1 Desired Results

Overarching PA Core or National Standards:	<i>Transfer</i>	
13.1.8.G-Create an individualized career plan	<i>Students will be able to independently use their learning to...</i>	
13.2.8.B-Evaluate resources available in researching job opportunities	<ul style="list-style-type: none"> • Identify and develop personal finance topics and a foundation in the skills necessary to successfully navigate the financial responsibilities that exist in life. (Grades 6-8) • Identify and communicate about decision making, tradeoffs, and the importance of setting goals (Grades 6-8) • Evaluate banking basics and smart consumer skills, like, utilizing discounts and comparison shopping (Grade 6) • Identify how to distinguish between needs and wants and how to budget for both (Grade 7) • Identify financial decision-making processes, i.e., developing and maintaining a balanced budget, factoring in income, taxes, etc. (Grades 7-8) • Research, identify and justify important business decisions (hiring, pricing, etc.) (Grade 8) 	
13.3.8.B-Analyze the role of each participant's contribution in a team setting		
13.3.8.D-Analyze budgets and pay statements	<i>Meaning-Making</i>	
13.4.8.A-Compare and contrast entrepreneurship to traditional employment	<p>UNDERSTANDINGS <i>Students will understand how to ...</i></p> <ul style="list-style-type: none"> • Compare shopping methods and gain a better understanding of unit price calculations through the utilization of budget simulations. (Grade 6-7) • Describe and prioritize the components of a budget based on an individual's preferences. (Grade 7) • Prioritize and differentiate between individual "needs" and "wants." (Grade 7) • Identify and develop an effective business plan and pitch. (Grade 8) • Analyze a budget to calculate revenue, expenses, and profit/loss (Grade 8) 	<p>ESSENTIAL QUESTIONS <i>Students will consider...</i></p> <ul style="list-style-type: none"> • Why is it important to plan for the future? (Grades 6-8) • What information should an individual or household use to evaluate consumer purchases? (Grade 6) • What are the benefits of having a personal budget? (Grade 7) • What is the difference between gross and net pay? (Grade 7) • How does an individual become an entrepreneur? (Grade 8) • How do small businesses affect the local economy? (Grade 8) • How does an entrepreneur find success? (Grade 8)
13.4.8.B-Evaluate how entrepreneurial character traits influence career opportunities		
13.4.8.C-Identify and describe the basic components of a business plan		

Knowledge and Skills Acquisition

CC.2.1.6.D.1- Understand ratio concepts and use ratio reasoning to solve problems.

CC.2.1.6.E.2- Identify and choose appropriate processes to compute fluently with multi-digit numbers

CC.2.1.6.E.4- Apply and extend previous understandings of numbers to the system of rational numbers

CC.2.2.7.B.3- Model and solve real world and mathematical problems by using and connecting numerical, algebraic, and/or graphical representations

CC.2.1.HS.F.5-Choose a level of accuracy appropriate to limitations on measurement when reporting quantities

CC.1.2.8.J-Acquire and use accurately grade-appropriate general academic and domain-specific words and phrases; gather vocabulary knowledge when considering a word or phrase important to comprehension or expression.

Students will know...

- How to apply comparison-shopping methods, such as gathering price and quality information, comparing spending & non-spending alternatives, and comparing unit price information to follow a budget. (Grade 6)
- Analyze whether information from sources is accurate and reliable when comparing products and services. (Grade 6)
- How to identify needs and wants to develop an effective budget (Grade 7)
- Create own business plan for a product/service (Grade 8)
- Analyze sample business pitches for effectiveness (Grade 8)
- Develop a business pitch for a business simulation (Grade 8)

VOCABULARY:

Students will know the main terminology associated with financial literacy including:

- Budget
- Business Plan
- Career Plan
- Career Portfolio
- Discounts (Money off vs. Percentage)
- Elevator Pitch
- Entrepreneur
- Entrepreneurship
- Fixed/Variable Expenses
- Gross Pay
- Marketing
- Net Pay
- Operating Costs
- Salaries
- Unit Price

Students will be skilled at...

Using discrete skills and processes. For example, they will be expected to:

- Identify 3-5 key components for future life
- Calculate the unit price for given items
- Identify and calculate discounts (i.e., money “off” vs. percentage)
- Develop and implement an effective budget
- Identify “needs” vs. “wants”
- Develop and implement an effective business plan
- Develop and implement an effective business “pitch”
- Identify desirable qualities of entrepreneurs

Stage 2 – Evidence

Evaluative Criteria	Assessment Evidence	
<p>What criteria will be used in each assessment to evaluate attainment of the desired results?</p>	<p>PERFORMANCE TASK(S): <i>Students will demonstrate their understanding (meaning making and transfer) through:</i></p> <ul style="list-style-type: none"> • Creating visual representations of future financial transactions. (Grades 6-8) • The calculation the costs associated with each of the items they are purchasing. (Grade 6) • The development and implementation of a budget “to create” a custom bedroom. (Grade 7) • The development of an effective pitch and (simulated) business plan. (Grade 8) 	<p>Differentiation Considerations:</p> <ul style="list-style-type: none"> • Exemplars • Partner/Group Work • Extended time • Detailed Directions
<p>What criteria will be used in each assessment to evaluate attainment of the desired results?</p>	<p>OTHER EVIDENCE: <i>The evidence collected to determine whether Stage 1 goals were achieved are:</i></p> <p>Real-World Simulation</p> <ul style="list-style-type: none"> • Online comparison shopping using specific (required) criteria <p>Scenario</p> <ul style="list-style-type: none"> • Identify discounts given in specific scenarios <p>Pre/Post Test</p> <ul style="list-style-type: none"> • Includes various modes of questioning, i.e., matching, fill in the blanks, open ended, etc. <p>Game Simulation</p> <ul style="list-style-type: none"> • Hands-on activity simulating decision making skills <p>Discussion Questions/Reflection Questions/Exit Tickets</p> <ul style="list-style-type: none"> • Open ended response to given questions/scenarios 	<p>Differentiation Considerations:</p> <ul style="list-style-type: none"> • Sentence starters • Fill in the blank • Word list • Exemplars • Calculators • Partner/Group Work • Think-Pair-Share • Enrichment Activities • Extra time for assigned tasks • Adjust length of assignment • Timeline with due dates for reports and projects • Provide lecture notes/outline • Extra Response time • Have students verbalize steps • Repeat, clarify or reword directions • Mini breaks between tasks • Provide a warning for transitions • Consistent daily structured routine • Simple and clear classroom rules • Frequent feedback