



Revised: 10/07/2021  
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# JC Schools Personal Finance Yearly Standards

## Overarching Standards

### 9-12.PF.I.1.A

Evaluate the role of choice in decision making.

### 9-12.PF.I.2.A

Explain how today's choices have future consequences.

### 9-12.PF.LO.02

Define unit specific terminology.

Units	Priority Standards	Supporting Standards
<b>Unit 1</b>  <b>Careers, Income, &amp; Taxes</b>  20 Days	<b>9-12.PF.I.1.B</b> Apply a rational decision making process to satisfy wants.  <b>9-12.PF.I.2.A</b> Explain how today's choices have future consequences.  <b>9-12.PF.II.1.A</b> Evaluate how education and career choices impact income and quality of life.  <b>9-12.PF.II.2.A</b> Examine how workers are paid through wages, salaries and commissions.  <b>9-12.PF.II.3.A</b>	<b>9-12.PF.I.2.B</b> Explain the causal relationship between choice and opportunity cost.  <b>9-12.PF.I.2.C</b> Analyze how choices can result in unintended consequences.  <b>9-12.PF.II.1.B</b> Analyze the relationship between education, skill development and earning potential.  <b>9-12.PF.II.1.C</b> Describe how wages and salaries are determined in labor markets.  <b>9-12.PF.II.1.D</b>

	<p>Compare gross and net income.</p> <p><b>9-12.PF.II.3.B</b> Explain the purpose of standard deductions such as income taxes, social security (FICA), Medicare, deductions for health care and retirement savings plans.</p> <p><b>9-12.PF.II.3.C</b> Explain how taxes provide public goods and services.</p> <p><b>9-12.PF.LO.01</b> Complete a 1040 tax form.</p>	<p>Analyze how changes in economic conditions and/or in labor markets can cause changes in a person's income or employment status.</p> <p><b>9-12.PF.III.1.D</b> Explain how budgeting for charitable giving may have tax benefits.</p> <p><b>9-12.PF.II.1.E</b> Describe how entrepreneurs see problems as opportunities for creating new or innovative goods or services.</p> <p><b>9-12.PF.II.2.B</b> Analyze why benefits such as health insurance, paid vacation, retirement plan, family leave, tuition reimbursement and flexible scheduling are considered forms of compensation.</p> <p><b>9-12.PF.II.2.C</b> Identify sources for earning income in addition to wages and salaries such as rent, interest, gifts, dividends, profits and capital gains.</p> <p><b>9-12.PF.LO.01</b> Complete a 1040 tax form.</p>
<p><b>Unit 2</b></p> <p><b>Money Management</b></p> <p>17 Days</p>	<p><b>9-12.PF.I.1.B</b> Apply a rational decision making process to satisfy wants.</p> <p><b>9-12.PF.I.2.A</b> Explain how today's choices have future consequences.</p>	<p><b>9-12.PF.I.2.B</b> Explain the causal relationship between choice and opportunity cost.</p> <p><b>9-12.PF.III.1.A</b> Differentiate between income and expenses.</p> <p><b>9-12.PF.III.1.B</b></p>

	<p><b>9-12.PF.III.1.C</b> Create a budget that includes savings goals, emergency funds, fixed expenses and variable expenses.</p> <p><b>9-12.PF.III.4.A</b> Compare the services, service fees and requirements of various financial institutions such as banks, savings and loans, credit unions and virtual banks.</p> <p><b>9-12.PF.IV.1.B</b> Develop a savings plan.</p> <p><b>9-12.PF.IV.3.B</b> Compare the liquidity, interest payment or penalty of various savings instruments.</p>	<p>Analyze spending habits to recognize current spending and saving trends.</p> <p><b>9-12.PF.III.1.E</b> Prioritize expenses and payment due dates.</p> <p><b>9-12.PF.III.2.B</b> Evaluate product information for price, quality, service and features.</p> <p><b>9-12.PF.III.3.A</b> Evaluate substitutes when the price of goods or services exceeds your budget.</p> <p><b>9-12.PF.III.3.B</b> Compare the features, durability and maintenance costs of goods.</p> <p><b>9-12.PF.III.2.A</b> Conduct research on product options to plan future purchases such as phone, car, home or vacation.</p> <p><b>9-12.PF.III.2.C</b> Describe effective responses to deceptive or fraudulent sales practices.</p> <p><b>9-12.PF.III.2.D</b> Identify payment methods.</p> <p><b>9-12.PF.III.4.B</b> Calculate an account balance by recording deposits, withdrawals and debit transactions.</p> <p><b>9-12.PF.III.4.C</b></p>
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<p><b>Unit 3</b></p> <p><b>Credit</b></p> <p>15 Days</p>	<p><b>9-12.PF.I.1.B</b> Apply a rational decision making process to satisfy wants</p> <p><b>9-12.PF.V.1.B</b> Compare sources of consumer credit such as credit cards, consumer loans, rent-to-own, title and payday loans.</p> <p><b>9-12.PF.I.2.A</b> Explain how today's choices have future consequences.</p> <p><b>9-12.PF.III.2.B</b></p>	<p><b>9-12.PF.I.2.C</b> Analyze how choices can result in unintended consequences.</p> <p><b>9-12.PF.V.1.A</b> Analyze the difference between a credit and a debit card</p> <p><b>9-12.PF.V.1.C</b> Evaluate the options for financing higher education.</p> <p><b>9-12.PF.V.1.D</b> Analyze various terms and conditions of credit cards and consumer loans.</p> <p><b>9-12.PF.V.1.E</b></p>

	<p>Evaluate product information for price, quality, service and features</p> <p><b>9-12.PF.V.2.C</b> Explain the relationship between risk and interest including credit worthiness and down payment.</p> <p><b>9-12.PF.III.2.E</b> Analyze the costs and benefits of different payment options</p> <p><b>9-12.PF.V.3.A</b> Evaluate factors that affect creditworthiness including paying on time and payment history.</p> <p><b>9-12.PF.V.3.H</b> Explain responsibilities associated with the use of credit.</p>	<p>Explain the purpose, functions and costs of a mortgage.</p> <p><b>9-12.PF.V.2.A</b> Compare the cost of credit between financial institutions based on the Annual Percentage Rate (APR), initial fees charged and fees for late or missed payment.</p> <p><b>9-12.PF.V.2.B</b> Calculate the total purchase price of a good or service including interest paid.</p> <p><b>9-12.PF.V.2.D</b> Differentiate between secured and unsecured loans.</p> <p><b>9-12.PF.V.3.B</b> Explain the purpose and components of credit records and credit history as provided by credit bureaus.</p> <p><b>9-12.PF.V.3.C</b> Identify ways to avoid and/or correct credit problems.</p> <p><b>9-12.PF.V.3.D</b> Analyze why credit scores may be used by entities such as employers, landlords and insurance companies.</p> <p><b>9-12.PF.V.3.E</b> Evaluate a credit report to verify accuracy.</p> <p><b>9-12.PF.V.3.F</b> Explain the importance of annually verifying one's credit report.</p> <p><b>9-12.PF.V.3.G</b> Explain the value of consumer credit protection laws.</p>
<p><b>Unit 4</b></p> <p><b>Insurance &amp;</b></p>		

<p><b>Fraud</b></p> <p>15 Days</p>	<p><b>9-12.PF.VI.1.A</b> Analyze the personal financial risks that can occur when unexpected events damage health, home, property, wealth or future opportunities.</p> <p><b>9-12.PF.I.2.A</b> Explain how today's choices have future consequences.</p> <p><b>9-12.PF.VI.2.C</b> Discuss current ways to counter cyber-attacks and protect personal information.</p>	<p><b>9-12.PF.VI.1.B</b> Explain how and why insurance companies create policies and determine premiums.</p> <p><b>9-12.PF.VI.1.C</b> Analyze factors people use to choose insurance coverage.</p> <p><b>9-12.PF.VI.1.D</b> Explain how personal behavior and risk impact insurance premiums.</p> <p><b>9-12.PF.VI.1.E</b> Analyze health insurance options to provide funds in the event of illness and/or to pay for the cost of preventive care.</p> <p><b>9-12.PF.VI.2.A</b> Analyze federal and state regulations which provide some remedies and assistance for identity theft.</p> <p><b>9-12.PF.VI.2.B</b> Analyze how individuals can protect themselves from others misusing personal information and from identity theft while online.</p> <p><b>9-12.PF.III.2.C</b> Describe effective responses to deceptive or fraudulent sales practices.</p>
<p><b>Unit 5</b></p> <p><b>Investing for the Future</b></p>	<p><b>9-12.PF.I.1.B</b> Apply a rational decision making process to satisfy wants</p> <p><b>9-12.PF.I.2.A</b></p>	<p><b>9-12.PF.II.2.C</b> Identify sources for earning income in addition to wages and salaries such as rent, interest, gifts, dividends, profits and capital gains.</p>

10 Days	<p>Explain how today's choices have future consequences.</p> <p><b>9-12.PF.IV.2.C</b> Explain how the time value of money, i.e. money in hand today, is worth more than money promised in the future, influences financial decision making.</p> <p><b>9-12.PF.VII.1.A</b> Compare various financial assets for their risk and rewards such as stocks, bonds, mutual funds, real estate and <del>commodities</del> speculative investments</p> <p><b>9-12.PF.VII.2.A</b> Explain how the rate of return earned from investments will vary according to the amount of risk.</p> <p><b>9-12.PF.VII.2.E</b> Describe how diversification can lower investment risk.</p>	<p><b>9-12.PF.VII.1.B</b> Explain the impact of capital gains, dividends, risk and stock value <del>on corporate stock ownership</del>.</p> <p><b>9-12.PF.VII.1.C</b> Explain how the price of a financial asset is determined by the interaction of buyers and sellers in a financial market.</p> <p><b>9-12.PF.VII.2.B</b> Explain how the rates of return on financial assets are influenced by buyers and sellers in financial markets.</p> <p><b>9-12.PF.VII.2.C</b> Explain why an investment with greater risk, such as a penny stock, will commonly have a lower market price, but an uncertain rate of return.</p> <p><b>9-12.PF.VII.2.D</b> Explain the risks and rewards of short term and long-term investments.</p> <p><b>9-12.PF.IV.1.D</b> Compare retirement savings options.</p> <p><b>9-12.PF.IV.2.A</b> Compare simple and compound interest</p> <p><b>9-12.PF.IV.2.B</b> Use the Rule of 72 to calculate how long it takes money to double.</p>
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