

Personal Finance Scope and Sequence
Unit: Financial Planning

Enduring Understandings:

Your perspective on money affects your behaviors regarding money.
 Maximizing utility with money requires planning

Essential Questions:

What are my values/needs/wants?
 What is my perspective on money?
 What are the origins of those perspectives?
 How do those perspectives affect my spending behaviors?

Pacing	Topic/ Concept	Sample Objectives/Learning Outcomes	Method(s) of Assessment
8 days	Course Introduction	<ul style="list-style-type: none"> Students will identify different ways that they relate to money Improving money management improves well being 	Written Assignments Unit Test
	Values/Needs/Wants	<ul style="list-style-type: none"> Discuss and articulate personal values about money. Identify financial needs and wants based on values. Acknowledge conflicting viewpoints of other students and community members. 	
	Financial Goals	<ul style="list-style-type: none"> Identify personal financial goals Create a plan to meet those goals 	
	Statement of Financial Position	<ul style="list-style-type: none"> Describe the importance of net worth Compare the difference between income and net worth Explain why a Statement of Financial Position is an important financial planning tool Create a Statement of Financial Position 	
	Income and Expense Statements	<ul style="list-style-type: none"> Evaluate the purpose of an Income and Expense Statement Identify sources of income individuals have Explore typical expenses individuals incur Create an Income and Expense Statement 	
	Spending Plans	<ul style="list-style-type: none"> Compare the differences between a statement of financial position, income and expense statement, and spending plan Analyze why it is important to create a spending plan Implement the process of developing a spending plan 	

Personal Finance Scope and Sequence
Unit: College and Career

Enduring Understandings:

People who are more highly educated generally have greater incomes and a lower chance of being unemployed.

It is important to choose a career that fits with my personality, interests, values, and skills.

Making the most out of your life post high school requires planning ahead.

Essential Questions:

What careers fit with my personality, interests, values, and skills?

What post high school plans to I need to make in order to realize my career goals?

Pacing	Topic/ Concept	Objectives/Learning Outcomes	Method(s) of Assessment
12 days	Value of Education	<ul style="list-style-type: none"> Income and resistance to unemployment increase as level of education increases 	Written Assignments Unit Final Project
	Personality Styles Personal Values Work Values	<ul style="list-style-type: none"> Explore career related values Explore personality traits as they relate to careers 	
	Skills Assessment	<ul style="list-style-type: none"> Assess skills pertinent to careers Asses skill strengths and deficits and determine action plan for improvement 	
	Interest Inventories Career Research	<ul style="list-style-type: none"> Assess career related interest Research careers of interest Determine pay scale and employment outlook for careers of interest 	
	Post High School Education Plan	<ul style="list-style-type: none"> Research college/trade school choices Identify a career goal and develop an action plan and timetable for achieving it, including educational/training requirements, costs, and possible debt Give examples of how education and/or training can affect lifetime income Identify different types of financial aid and their costs/benefits 	
	Job Market Research	<ul style="list-style-type: none"> Identify and locate jobs within a career field of interest 	

Personal Finance Scope and Sequence
Unit: Housing

Enduring Understandings:

Renting and buying a house both have important economic advantages and disadvantages

Interest is the cost of renting money

A mortgage is an important source of credit to help people realize their financial goals

Shopping for a mortgage is as important as shopping for any consumer product

Computer technology is a useful tool to gather information pertinent to making financial decisions

Essential Questions:

When is it advantageous to pay the cost of interest in order to rent money?

When is it best to buy a house and when is it best to rent?

Pacing	Topic/ Concept	Objectives/Learning Outcomes	Method(s) of Assessment
10 days	Locating and apartment and estimating costs	<ul style="list-style-type: none"> • Locate suitable apartments using technology • Use cost benefit analysis to assess apartment location • Assess costs associated with renting/furnishing an apartment • Estimate monthly expenditures for utilities 	Written assignments
	Mortgage Loans Down Payments Monthly Payments Mortgage Interest Amortization Schedules	<ul style="list-style-type: none"> • Understand different mortgage types and function • Calculate down payments on a given mortgage • Calculate the monthly payment for a given mortgage • Describe how Principal and Interest ratio changes over the lifetime of a mortgage • Read and understand an amortization schedule • Use technology to create an amortization schedule for a given mortgage 	Unit Quiz
	Mortgage Points Real Estate Tax Closing Costs Paying Ahead on a Mortgage	<ul style="list-style-type: none"> • Calculate the cost of points and the time to recoup that investment on a given mortgage • Calculate the Real Estate Tax for a given house • Calculate the closing costs for a given mortgage • Describe and calculate the benefits of paying ahead on a mortgage 	Unit Test
	Borrowing Limits Choosing a Mortgage Locating Housing	<ul style="list-style-type: none"> • Approximate mortgage borrowing limits based on predicted future income • Explore options for finding a mortgage from local banks • Use technology to locate potential houses for purchase based on predicted future income • Use technology to evaluate the selling price of a house and negotiate a purchase price 	

Personal Finance Scope and Sequence
Unit: Transportation

Enduring Understandings:

A loan to finance the purchase of a car is an important tool to help people reach their financial goals
There are many significant costs associated with owning a car
The distance required for a vehicle to come to a stop increases with the square of speed.

Essential Questions:

# of Blocks	Topic/ Concept	Objectives/Learning Outcomes	Method(s) of Assessment
7 Days	Buying a Used Car MA Lemon Law	<ul style="list-style-type: none"> • Why is financing a car more expensive than paying with cash? • What rights are consumers afforded under MA Lemon Laws? 	Written Assignments Unit Test
	Calculating Fuel Costs	<ul style="list-style-type: none"> • Calculate cost of fuel for a given vehicle and number of miles driven. • Calculate fuel savings if a car is traded for a more efficient model. 	
	Calculating Stopping Distances	<ul style="list-style-type: none"> • Estimate the distance required to stop a vehicle under various road conditions • Estimate safe following distances behind other vehicles at various speeds. 	
	Costs Involved with Owning a Car	<ul style="list-style-type: none"> • Use Technology to research vehicles that meet specific requirements • Use technology to locate suitable vehicle options • Find loans at local banks and estimate costs • Calculate annual taxes and fees • Calculate annual fuel and maintenance costs 	

Personal Finance Scope and Sequence
Unit: Banking

Enduring Understandings:

Banks offer a variety of accounts and services to meet the needs of consumers
 Banks are a business whose profits come from collecting interest and fees from consumers
 The interest rates on loan accounts will always be higher than the interest rates on deposit accounts
 A savings program begun early in life offers tremendous mathematical advantages (compound interest)

Essential Questions:

# of Blocks	Topic/ Concept	Objectives/Learning Outcomes	Method(s) of Assessment
10 days	Banking Services	<ul style="list-style-type: none"> • Outline the types of accounts and their features typically offered by banks • Describe the difference between an ATM and a Debit card 	Written assignments
	Checks and checkbooks	<ul style="list-style-type: none"> • Write a check • Endorse a check • Reconcile a checkbook 	Unit Quiz
	Compound Interest	<ul style="list-style-type: none"> • Calculate the future value of an account at a given interest rate, compounding period and term. • Demonstrate mathematically the advantages available to those who choose to save early in life • Compare the shape of a graph of simple interest with one of compound interest • Calculate the Future Value of an account to which a regular sum is invested. • Calculate the amount which must be periodically invested to reach a specific financial sum. 	Unit Test

Personal Finance Scope and Sequence
Unit: Saving and Investing

Enduring Understandings:

Increased investment risk is generally accompanied by an increased return
 Investors with long time horizons can generally tolerate increased investment risk
 Investment diversification is generally accepted as a means to moderate investment risk
 Retirement goals are best accomplished by planned contributions to a retirement account
 Tax deferred investments offer significant tax advantages

Essential Questions:

How can I best meet my retirement goals?
 Why should I be concerned about retirement? (I'm only a teenager)

# of Blocks	Topic/ Concept	Objectives/Learning Outcomes	Method(s) of Assessment
9 days	Basic Investing Terms Risk vs. Return Risk vs. Time Horizon Investment Vehicles	<ul style="list-style-type: none"> • Describe basic investment vehicles • Describe the relationship between investment risk and return • Describe the relationship between risk and time horizon • Place basic investment vehicles on a continuum of risk • Explore their own comfort level with investment risk 	Written assignments Unit Quiz Unit Test
	Asset Allocation	<ul style="list-style-type: none"> • Explore the relationships between time horizon, asset allocation, and risk tolerance • Make basic recommendations for asset rebalancing. 	
	Retirement Accounts	<ul style="list-style-type: none"> • Differentiate between IRA, 401(k), and 403(b). • Differentiate between Roth IRA and Traditional IRA • Analyze an IRA/401(k) Quarterly Statement 	
	Stock Markets	<ul style="list-style-type: none"> • Describe basic stock market terms • Describe a stock index • Read and interpret internet stock market information • Calculate returns on the sale of stock 	

Personal Finance Scope and Sequence

Unit: Credit

Enduring Understandings:

Consumer credit is an essential part of the American economy

Credit recipients who are risky will generally have to pay higher interest rates

The simplest way to get and maintain a good credit rating is to pay your bills on time

Paying a credit card bill in full is the only way to prevent yourself from paying credit card interest

Essential Questions:

How do today's credit choices affect tomorrow's credit rating?

# of Blocks	Topic/ Concept	Objectives/Learning Outcomes	Method(s) of Assessment
10 days	Credit and Credit Cards	<ul style="list-style-type: none"> • Define basic credit terms • Identify different types of credit • Explain how credit cards work • Describe the advantages and disadvantages of credit cards • Differentiate between wise and unwise use of a credit card • Use a Schumer Box to analyze credit card offers • Read and interpret a credit card statement 	Written assignments Unit Quiz Unit Test
	Credit Reports and Credit Scores	<ul style="list-style-type: none"> • Describe what a credit report contains and how to obtain one • Describe the meaning of a credit score and how to obtain one • Explain the components of a credit score • Explain the effects that a credit score can have on a person's financial life • Describe ways to build a credit history and how to improve a credit score 	
	Identity Theft	<ul style="list-style-type: none"> • List the types of personal information • Give examples of how personal information may be obtained • Explain how to prevent identity theft 	
	Bankruptcy/Debt Management	<ul style="list-style-type: none"> • Differentiate between the two main types of personal bankruptcy • Demonstrate how debt management tools can prevent overspending 	

Personal Finance Scope and Sequence

Unit: Insurance

Enduring Understandings:

The cost of insurance is directly related to the level of risk being transferred to the insurer
 The cost of a traffic ticket far exceeds the amount of the citation

Essential Questions:

# of Blocks	Topic/ Concept	Objectives/Learning Outcomes	Method(s) of Assessment
8 Days	Insurance <ul style="list-style-type: none"> • Health • Disability • Life • Homeowner's • Renter's 	<ul style="list-style-type: none"> • Describe risk management techniques • Summarize basic insurance terms • Explain how insurance works • Choose when insurance is necessary and pick the correct type to fit the context of the situation • Compare costs for different health insurance plans 	Written assignments Unit Quiz Unit Test
	Auto Insurance	<ul style="list-style-type: none"> • Define basic auto insurance terms • Describe compulsory and optional auto insurances for MA • Read and interpret an auto insurance coverage selections page • Calculate the increased cost of insurance due to a traffic violation 	

Personal Finance Scope and Sequence

Unit: Taxes

Enduring Understandings:

Taxes pay for services that directly benefit society

Technology offers a streamlined method of complying with federal and state income tax filing requirements

Essential Questions:

# of Blocks	Topic/ Concept	Objectives/Learning Outcomes	Method(s) of Assessment
7 days	Tax Basics	<ul style="list-style-type: none"> • Define basic tax terms • Differentiate between the different taxes on a typical paycheck • Define the purpose and collecting agency for each tax (payroll and non-payroll) • Cite types and sources of other non-payroll taxes • Calculate the tax advantages offered by tax deferred investment vehicles • Describe the benefits that taxes offer to society 	Written assignments Unit Quiz Unit Test
	Tax Forms	<ul style="list-style-type: none"> • For a given scenario, properly interpret form W-2 and fill out forms: <ul style="list-style-type: none"> ○ 1040EZ ○ W-4 ○ EIC ○ MA Form 1 	