

SHORE REGIONAL HIGH SCHOOL DISTRICT
A Regional Collaborative of the Communities Served by the Monmouth Beach, Oceanport, Shore Regional, and West Long Branch School Districts

Aligned to the New Jersey Student Learning Standards as Applicable

Course Title: Financial Literacy
Content Area: Business
Grade Level(s): 9-12
Course Description: This course is designed to help students have an understanding of various topics related to personal finance. Such topics include taxes, banking (checking and savings), types of credit, and establishing good credit habits, investing, budgeting, and insurance.
Curriculum Writer(s): Christine DeFino
Date Created: July 2019
Date Approved by Board of Education: November 2019

Pacing Guide

Unit 1: Taxes Unit 2: Banking (Checking and Savings) Unit 3: Credit Unit 4: Investing Unit 5: Budgeting Unit 6: Insurance	Two Weeks Three Weeks Three Weeks Three Weeks Three Weeks Two Weeks
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Unit 1: Taxes

Unit Summary: In this unit, students will develop an understanding of why different types of taxes are collected and how they provide the government with revenue to help pay expenses. Students will also develop an understanding of paystubs and payroll tax deductions.

Interdisciplinary Connections/Content Area Integrations Including Technology: English Language Arts, Social Studies, and Mathematics

NJSLS Number	NJSLS Content
9.1.12.A.1	Differentiate among the types of taxes and employee benefits.
9.1.12.A.2	Differentiate between taxable and nontaxable income.
9.1.12.A.10	Demonstrate how exemptions and deductions can reduce taxable income.
9.1.12.A.11	Explain the relationship between government programs and services and taxation.
9.1.12.A.12	Explain how compulsory government programs (e.g., social security, Medicare) provide insurance against some loss of income and benefits to eligible recipients.

Summative Assessments:

- Tests
- Internet research

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- Projects

Formative Assessments:

- Do nows
- Discussions
- Homework
- Quizzes
- Exit cards

Enduring Understandings:

- Taxes play an important role in our economy as revenue for our government to help pay for services.
- Being able to read and understand a paystub and complete basic tax forms are key life skills.

Essential Questions:

- Why does the government need tax dollars?
- What is the difference between mandatory and discretionary spending?
- What types of income are taxed?
- What is considered nontaxable income?
- What is the difference between gross and net pay?
- What is a W-4 form?
- What are withholding allowances? How do they impact the taxes withheld from a paycheck?
- What are exemptions and deductions?
- How can exemptions and deductions reduce my taxable income?

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- What potential employee benefits can be offered?
- What is a W-2 form? Who needs to file an income tax return?
- How do you complete a 1040?

Instructional Outcomes:

- Students will be able to explain where income taxes are collected from and how they provide revenue for public expenses.
- Students will be able to read a paystub and describe the different deductions.
- Students will be able to differentiate between and among gross, net, and taxable income.
- Students will be able to complete basic tax forms.

Suggested Learning Activities:

- NGPF video “If Paychecks Could Talk”
- Federal income tax receipt activity
- Paystub activity
- How old are most taxpayers worksheet
- Tax form simulation

Suggested Differentiation:

- Tier 1 Learners: allow students to work in groups, break information into smaller parts, provide written notes, review sheets, and graphic organizers, and provide visual presentations and videos.
- Tier 2 Learners: allow students to work in groups, provide graphic organizers, and provide visual presentations and videos.
- Tier 3 Learners: allow students to work independently and provide visual presentations and videos.

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Curriculum Development Resources: <ul style="list-style-type: none"> • NGPF website
Notes/Comments:

Unit 2: Banking (Checking and Savings)
Unit Summary: Students will explore the importance of banking, more specifically, how a checking account is used and maintained as well as the different saving options and the importance of saving early with compounded interest.
Interdisciplinary Connections/Content Area Integrations Including Technology: English Language Arts, Social Studies, and Mathematics

NJSLS Number	NJSLS Content
9.1.12.B.2	Compare strategies for saving and investing and the factors that influence how much should be saved or invested to meet financial goals.
9.1.12.B.3	Construct a plan to accumulate emergency rainy day funds.
9.1.12.B.8	Describe and calculate interest and fees that are applied to various forms of spending, debt, and saving.

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9.1.12.B.9	Research the types and characteristics of various financial organizations in the community (e.g., banks, credit unions, check-cashing stores, et. al.).
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Summative Assessments: <ul style="list-style-type: none">• Tests• Internet research• Projects
Formative Assessments: <ul style="list-style-type: none">• Do nows• Discussions• Homework• Quizzes• Exit cards
Enduring Understandings: <ul style="list-style-type: none">• Using and maintaining a checking account are key life skills.• There are different ways to save and shop for the best types of savings accounts.
Essential Questions: <ul style="list-style-type: none">• Why do you need to open a checking account?• How do you make deposits and write checks?• How do you read and understand a bank statement?

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- What is the FDIC?
- What are the disadvantages to not opening a checking account?
- How does inflation affect your savings?
- What is overdraft protection?
- What are the different types of endorsements?
- What are the different savings vehicles?
- What are the reasons to save, and what obstacles are commonly faced?
- How much do you need to save?
- Why do you need to have an emergency fund?
- Why is saving early a good idea?
- How does compound interest increase your savings?
- What is the difference between saving and investing?
- How do you keep your information safe?

Instructional Outcomes:

- Students will be able to shop for a bank that best benefits them.
- Students will be able to explain how a checking account works including check writing, deposits, and automated, online, and mobile banking.
- Students will be able to explain banking fees and overdraft protection.
- Students will be able to read a bank statement.
- Students will be able to describe how saving and investing are different.
- Students will be able to identify reasons for saving and saving guidelines.
- Students will be able to identify the impact of inflation on savings.
- Students will be able to determine the best place and how much to save.

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Suggested Learning Activities:

- Internet bank comparison worksheet
- Check writing activity
- Bank statement analysis
- Checking account project
- Financially prepared worksheet
- Mashable video “How Much Should I Save”
- Difference between saving and investing activity

Suggested Differentiation:

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- Tier 3 Learners: allow students to work independently and provide visual presentations and videos.

Curriculum Development Resources:

- NGPF website

Notes/Comments:

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Unit 3: Credit
Unit Summary: Students will explore the various types of credit that are offered, line of credit, secured and unsecured loans, and credit cards. Students will learn how to establish and maintain a good credit score.
Interdisciplinary Connections/Content Area Integrations Including Technology: English Language Arts, Social Studies, and Mathematics

NJSLS Number	NJSLS Content
9.1.12.B.1	Prioritize financial decisions by systematically considering alternatives and possible consequences.
9.1.12.B.9	Research the types and characteristics of various financial organizations in the community (e.g., banks, credit unions, check-cashing stores, et. al.).
9.1.12.B.10	Develop a plan that uses the services of various financial institutions to meet personal and family financial goals.
9.1.12.C.1	Compare and contrast the financial benefits of different products and services offered by a variety of financial institutions.
9.1.12.C.2	Compare and compute interest and compound interest and develop an amortization table using business tools.
9.1.12.C.3	Compute and assess the accumulating effect of interest paid over time when using a variety of sources of credit.
9.1.12.C.4	Compare and contrast the advantages and disadvantages of various types of mortgages.
9.1.12.C.5	Analyze the information contained in a credit report and explain the importance of disputing inaccurate entries.

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9.1.12.C.7	Analyze the rights and responsibilities of buyers and sellers under consumer protection laws.
9.1.12.C.8	Identify the types and characteristics of predatory lending practices (e.g., payday loans, car title loans, high-risk mortgages).
9.1.12.C.9	Evaluate the implications of personal and corporate bankruptcy for self and others.

Summative Assessments:

- Tests
- Internet research
- Projects

Formative Assessments:

- Do nows
- Discussions
- Homework
- Quizzes
- Exit cards

Enduring Understandings:

- There are different types of credit.
- Establishing and maintaining good credit is a key life skill.
- Paying off credit is important so as to avoid debt.

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Essential Questions:

- What are the different types of credit?
- What is the difference between a secured and unsecured loan?
- How do the components of the loan affect your payments?
- What is collateral?
- What factors determine the interest rate of a loan?
- What is a cosigner, and what concerns may a cosigner have?
- What is the difference between a fixed and variable rate loan?
- Which type of loan is riskiest?
- What is the difference between installment loans and revolving credit?
- What is default?
- How does a credit card work?
- How is interest charged, and how you can avoid paying it?
- Why is it so easy to go into debt?
- What is the Schumer Box, and how does it help you understand your credit card statement?
- Why is it important to establish credit and to maintain a high credit score?
- What are things that affect your credit score?

Instructional Outcomes:

- Students will be able to identify the different types of credit.
- Students will be able to distinguish between a debit and a credit card.
- Students will be able to explain how credit cards work.
- Students will be able to read a credit card statement.

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<ul style="list-style-type: none">• Students will be able to explain how to establish and maintain good credit.• Students will be able to identify things that affect a credit score.
<p>Suggested Learning Activities:</p> <ul style="list-style-type: none">• Loan basics worksheet• Consumer credit loan video• Types of credit chart• Shady loan game• Cat insanity game (overwhelming debt)• Schumer Box worksheet activity
<p>Suggested Differentiation:</p> <ul style="list-style-type: none">• Tier 1 Learners: allow students to work in groups, break information into smaller parts, provide written notes, review sheets, and graphic organizers, and provide visual presentations and videos.• Tier 2 Learners: allow students to work in groups, provide graphic organizers, and provide visual presentations and videos.• Tier 3 Learners: allow students to work independently and provide visual presentations and videos.
<p>Curriculum Development Resources:</p> <ul style="list-style-type: none">• NGPF website
<p>Notes/Comments:</p>

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Unit 4: Investing

Unit Summary: Students will develop an understanding of the various investment vehicles available in the marketplace and the risks associated with them. Students will also develop an understanding of the advantage of investing early to accumulate wealth for retirement.

Interdisciplinary Connections/Content Area Integrations Including Technology: English Language Arts, Social Studies, and Mathematics

NJSLs Number	NJSLs Content
9.1.12.D.1	Calculate short- and long-term returns on various investments (e.g., stocks, bonds, mutual funds, IRAs, deferred pension plans, and so on).
9.1.12.D.2	Assess the impact of inflation on economic decisions and lifestyles.
9.1.12.D.3	Summarize how investing builds wealth and assists in meeting long- and short-term financial goals.
9.1.12.D.9	Relate savings and investment results to achievement of financial goals.
9.1.12.D.10	Differentiate among various investment products and savings vehicles and how to use them most effectively.

Summative Assessments:

- Tests
- Internet research

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- Projects

Formative Assessments:

- Do nows
- Discussions
- Homework
- Quizzes
- Exit cards

Enduring Understandings:

- There are various types of investments and risks associated with each.
- It is essential to minimize risk associated with investing.
- Investing money for retirement can begin far earlier than retirement age, and the earlier this investing begins the more opportunity exists to generate compound interest.

Essential Questions:

- What is the purpose of investing?
- What are the different types of investments?
- Why is investing considered risky?
- How do you invest with balancing risk?
- Why should you invest early?
- What is the difference between simple and compound interest?
- How does compound interest help to establish wealth?

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- Is compound interest more effective with short- or long-term investments?
- How do you invest for retirement? What is a target fund date?
- What is a 401K plan?
- What are the reasons you should take advantage of a company 401k plan?
- What is vesting?
- How much money would you need to deposit every month to have one million dollars at retirement?
- Why is it so difficult for young people to start saving and investing early?
- What are stocks, bonds, and mutual funds?
- What is diversification? Why is it important?
- What is a ROTH IRA?
- When are my retirement accounts taxed?

Instructional Outcomes:

- Students will be able to distinguish between and among different types of short- and long-term investments.
- Students will be able to explain how to balance risk when investing.
- Students will be able to recognize the importance of saving and investing early.
- Students will be able to explain how compound interest will help to acquire wealth.
- Students will be able to distinguish between the options of saving for retirement with 401K plans and ROTH IRAs.
- Students will be able to explain how taxes are applicable to retirement income.

Suggested Learning Activities:

- Introductory why should I invest activity
- “Compound Interest Explained” video
- Investing for retirement analysis

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- Stock market game
- Growth chart activity
- “Wall Street Journal” what is a 401k plan? activity
- 401K simulation project
- Why I love ROTH IRA’s activity

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Curriculum Development Resources:

- NGPF website

Notes/Comments:

Unit 5: Budgeting

Unit Summary: Students will learn how to create a budget and the importance of living within that budget to achieve their financial goals.

Interdisciplinary Connections/Content Area Integrations Including Technology: English Language Arts, Social Studies, and Mathematics

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NJSLS Number	NJSLS Content
9.1.12.B.1	Prioritize financial decisions by systematically considering alternatives and possible consequences.
9.1.12.B.2	Compare strategies for saving and investing and the factors that influence how much should be saved or invested to meet financial goals.
9.1.12.B.3	Construct a plan to accumulate emergency rainy day funds.
9.1.12.B.4	Analyze how income and spending plans are affected by age, needs, and resources.
9.1.12.B.6	Design and utilize a simulated budget to monitor progress of financial plans.

<p>Summative Assessments:</p> <ul style="list-style-type: none"> • Tests • Internet research • Projects
<p>Formative Assessments:</p> <ul style="list-style-type: none"> • Do nows • Discussions • Homework • Quizzes

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- Exit cards

Enduring Understandings:

- Creating and maintaining a budget is a key life skill that often requires a person to minimize expenses to achieve his or her financial goals.

Essential Questions:

- Why is it important to budget?
- How can a budget help you to achieve your financial goals?
- How can you prepare a monthly budget?
- How do you manage spending?
- What is the difference between needs and wants?
- What is the difference between gross and net income?
- How can you increase your income?
- What is discretionary spending?
- What are your expenses, and how can you reduce spending?
- What is the difference between fixed and variable expenses?
- What are tradeoffs, and how will they help you achieve your financial goals?

Instructional Outcomes:

- Students will be able to recognize the important of preparing a budget.
- Students will be able to demonstrate how to spend within a budget.
- Students will be able to identify the various tradeoffs required to achieve financial goals.

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Suggested Learning Activities:

- Forms of income activity
- Typical fixed and variable expenses
- Budgeting case study
- Junior Achievement class trip (Finance Park)

Suggested Differentiation:

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- Tier 3 Learners: allow students to work independently and provide visual presentations and videos.

Curriculum Development Resources:

- NGPF website

Notes/Comments:

Unit 6: Insurance

Unit Summary: Students will develop an understanding of the different types of insurance and the costs associated with each.

Interdisciplinary Connections/Content Area Integrations Including Technology: English Language Arts, Social Studies, and Mathematics

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NJSLS Number	NJSLS Content
9.1.12.G.1	Analyze risks and benefits in various financial situations.
9.1.12.G.2	Differentiate between property and liability insurance protection.
9.1.12.G.3	Compare the cost of various types of insurance (e.g., life, homeowners, motor vehicle) for the same product or service given different liability limits and risk factors.
9.1.12.G.4	Evaluate individual and family needs for insurance protection using opportunity-cost analysis.
9.1.12.G.6	Explain how to self-insure and how to determine when self-insurance is appropriate.

<p>Summative Assessments:</p> <ul style="list-style-type: none">• Tests• Internet research• Projects
<p>Formative Assessments:</p> <ul style="list-style-type: none">• Do nows• Discussions• Homework• Quizzes

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- Exit cards

Enduring Understandings:

- There are different types of insurance that allow a person to protect himself or herself from potential risks.
- Certain costs and benefits are related to each of the different types of insurance.

Essential Questions:

- What risks do you take every day? What are the potential consequences associated with those risks?
- What if anything can you do to protect yourself against risk?
- What is the purpose of insurance?
- What are the different types of insurance?
- Are all types of insurance necessary?
- What are insurance premiums? Why do insurance premiums differ in amounts?
- What are deductibles?
- What is the relationship between premiums and deductibles?
- What is liability and comprehensive insurance?
- What are coverage limits?
- What is a copay?
- What is a claim?
- Why is it important to shop around for insurance?
- What is bundling, and how can it help you save money?
- What is self-insurance? Is it sometimes appropriate?

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Instructional Outcomes:

- Students will be able to recognize the importance of insurance.
- Students will be able to identify the different types of insurance.
- Students will be able to explain how to reduce risk and out of pocket expenses using insurance.
- Students will be able to define insurance terms.

Suggested Learning Activities:

- “Introduction to Insurance” video
- Costs and benefits of insurance chart
- Car insurance activity
- Compare life insurance analysis
- Homeowners/renters insurance
- Flood insurance (Hurricane Sandy)
- Cost of health insurance activity

Suggested Differentiation:

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- Tier 3 Learners: allow students to work independently and provide visual presentations and videos.

Curriculum Development Resources:

- NGPF website

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