

Orange Public Schools
Financial Literacy



OBE Approval Date: **October 13, 2015**

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2015-2016

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Financial Literacy

Content Area:	CTE	Grade(s)	9-12
Unit Plan Title:	Unit I: Career Awareness, Exploration, and Preparation		
Common Core Anchor Standard			
<p>Craft and Structure:</p> <p>CCSS.ELA-Literacy.CCRA.R.6 - Assess how point of view or purpose shapes the content and style of a text.</p> <p>Production and Distribution of Writing:</p> <p>CCSS.ELA-Literacy.CCRA.W.4 - Produce clear and coherent writing in which the development, organization, and style are appropriate to the task, purpose, and audience.</p> <p>CCSS.ELA-Literacy.CCRA.W.5 - Develop and strengthen writing as needed by planning, revising, editing, rewriting, or trying a new approach.</p> <p>CCSS.ELA-Literacy.CCRA.W.6 - Use technology, including the Internet, to produce and publish writing and to interact and collaborate with others.</p>			
Overview/Rationale			
<p>The rationale for this unit is to enable students to make informed decisions on future educational and career goals. Students create living documents to assist them as they pursue future careers and occupational opportunities.</p>			
<ul style="list-style-type: none">● 9.1.12.A.3 - Analyze the relationship between various careers and personal earning goals.● 9.1.12.A.4 - Identify a career goal and develop a plan and timetable for achieving it, including education/training requirements, costs, and possible debt.● 9.1.12.A.5 - Analyze how the economic, social and political conditions of a time period can affect the labor market.● 9.2.12.C.1 - Review career goals and determine steps necessary for attainment● 9.2.12.C.3 - Identify transferable career skills and design alternate career plans.● 9.2.12.C.4 - Analyze how economic conditions and societal changes influence employment trends and future education.● 9.2.12.C.5 - Research career opportunities in the United States and abroad that require knowledge of world languages and diverse cultures.● 9.2.12.C.6 - Investigate entrepreneurship opportunities as options for career planning and identify the knowledge, skills, abilities, and resources required for owning and managing a business.● 9.2.12.C.7 - Examine the professional, legal, and ethical responsibilities for both employers and employees in			

the global workplace.

Technology Standard(s)

- 8.1.12.A.1 - Create a personal digital portfolio which reflects personal and academic interests, achievements, and career aspirations by using a variety of digital tools and resources.
- 8.1.12.A.2 - Produce and edit a multi-page digital document for a commercial or professional audience and present it to peers and/or professionals in that related area for review.

Interdisciplinary Standard(s)

- CCSS.ELA-Literacy.WHST.9-10.1d
- CCSS.ELA-Literacy.WHST.11-12.1d -Establish and maintain a formal style and objective tone while attending to the norms and conventions of the discipline in which they are writing.

Essential Question(s)

- What is the relationship between education, income, and a desired lifestyle?
- How do economic, social, and political climates as well as personal skills and interests play a role in career choices?

Enduring Understandings

- Educational achievement, career choice, and entrepreneurial skills all play a role in achieving a desired lifestyle.
- Maintaining a successful career(s) involves setting goals.
- Understanding the economic, social, and political climate will assist one in aspiring to a desired lifestyle.

In this unit plan, the following 21st Century themes and skills are addressed.

Check all that apply.
21st Century Themes

Indicate whether these skills are E-Encouraged, T-Taught, or A-Assessed in this unit by marking E, T, A on the line before the appropriate skill.

21st Century Skills

☐ Global Awareness

☐ Environmental Literacy

☐ Health Literacy

☐ Civic Literacy

☒ Financial, Economic, Business, and Entrepreneurial Literacy

☐ Creativity and Innovation

☐ Critical Thinking and Problem Solving

☐ Communication

☐ Collaboration

Student Learning Targets/Objectives

- Discovery of career interests and options.
- Evaluation of career opportunities to determine and assess options.
- Interpretation of data provided by labor statistics, career choices are compared.
- Analyzing education, costs, and time, specific occupations within career choices are made.
- Collection of personal data draft resumes are created
- Revision, including peer review, final drafts of resumes are produced.
- Composing resumes students create a living document to maintain in online portfolio.
- Identification and location of specific job/occupations available are identified..
- Creating cover letters for specific job opportunities are maintained in online portfolios.
- Collaborative brainstorming among peers identifying appropriate interview preparation, questioning techniques, and interview responses.

Assessments

Do Now's, Exit Ticket and Quizzes

- Which would you prefer, a job or a career?
- What is the difference between a job and a career?
- Can a person have more than one career in a life-time?
- Do you feel that the career paths that were identified by the survey are aligned to you? Explain.
- In considering a career/occupation, what do you think is most important?
- Who/What are the Labor Bureau of Statistics? What are they reporting and why is it important?
- The Labor Bureau of Statistics gives valuable information, what piece of information was helpful to you and why?
- The word "entrepreneur" is from the French. What does it mean?
- How many new startups/entrepreneurs are still in business after five years?
- What do you think is the most difficult part of being an entrepreneur?
- What is the most attractive part of being an entrepreneur?
- What is a r  sum  ? Does everyone need one?
- What are key topics collected on a r  sum  ?
- If you've never had a job, what other important items would you highlight on your r  sum  ?
- What are some websites to use to search for a job?
- If you could find a job in your most ideal area, would you have to learn a new language? How would you prepare for that move?
- What is a cover letter?
- Who receives a cover letter?
- Name two things a person should do to prepare for an interview. Why are they important?
- If an interviewer asked you, "What are your weaknesses?" How would you respond?
- Which of the following questions are inappropriate for an interviewer to ask of an interviewee?

Summative Assessments:

- Vocabulary quiz on career terms relating to career search.
- Labor and Statistic quiz.
- Vocabulary/Concept quiz on resume and cover letter.
- Interview quiz on preparation and questioning.

Authentic Assessments

- Career research documentation
- R  sum  
- Job Search documentation

- Cover Letter
- Mock Interview

Instructional Strategies
D - small group review and collaboration. S research items will be reduced to a lesser number based on student IEP.

- Teacher will provide mini-lessons on all key topics. This unit requires independent student work and research. Students will also work collaboratively to assist each other while completing authentic assessments.

Activities
D = modified research items.

- Students complete surveys to assess prior knowledge and interest in topic as part of the JA Finance Park collaborative program.
- Students use websites to take personal assessments to assist in career choices. Students document results via online portfolio.
- Students utilize the Labor Bureau of Statistics to assess occupations within career path and document. Students document via on-line portfolio.
- Exploration of entrepreneurialism is conducted through independent research, textbook reading, and website research. Students document findings via online portfolio.
- Students will use templates to guide and create rough copy of a résumé.
- Peer review and feedback of résumé is documented.
- Utilizing on-line documentation sites, students will formulate and produce a professional résumé.
- Job search is conducted via online websites.
- Students will use templates to guide and create rough and final copies of a cover letter.
- Interviewing techniques are explored and examined, using websites, movie clips, and student input.
- Interview skills are finessed.
- Students engage in mock interviews.

Experiences
D - partner or one-on-one with teacher/volunteer

JA Finance Park

Resources

- Textbook - Introduction to Business, Glencoe, 2008
- Textbook - Business and Personal Finance, Glencoe, 2012
- Career Assessment website - whoduwant2b.org
- Career and Entrepreneurial Information website - ja.org.com
- Occupational Outlook Handbook - <http://www.bls.gov/home.htm>
- Cover Letter website - http://www.readwritethink.org/files/resourceCredis/interactives/letter_generator
- Job research sites - www.monster.com, indeed.com, njhire.com, teenhire.com, craigslist.com, snagajob.com

Suggested Time Frame:

- Unit will take 9 blocks of instructional time

D- Indicates differentiation at the Lesson Level.

NJASCD, 12 Centre Drive Monroe Township, NJ 08831 njascd.org

Financial Literacy

Content Area:	CTE	Grade(s)	9-12
Unit Plan Title:	Unit 2: Money Management - Income, Taxes, and Budgeting		
Common Core Anchor Standard			
<ul style="list-style-type: none">● CCSS.ELA-LITERACY.CCRA.R.1 - Read closely to determine what the text says explicitly and to make logical inferences from it, cite specific textual evidence when writing or speaking to support conclusions drawn from the text.● CCSS.ELA-LITERACY.CCRA.R.7 - Integrate and evaluate content presented in diverse media and formats, including visually and quantitatively, as well as words.● CCSS.ELA-LITERACY.CCRA.W.1 - Write arguments to support claims in an analysis of substantive topics or texts using valid reasoning and relevant and sufficient evidence.● CCSS.ELA-LITERACY.CCRA.W.7 - Conduct short as well as more sustained research projects based on focused questions, demonstrating understanding of the subject under investigation.● CCSS.ELA-LITERACY.CCRA.SL.1 - Prepare for and participate effectively in a range of conversations and collaborations with diverse partners, building on others' ideas and expressing their own clearly and persuasively.● CCSS.ELA-LITERACY.CCRA.SL.2 - Integrate and evaluate information presented in diverse media and formats, including visually, quantitatively, and orally.			
Overview/Rationale			
The rationale for this unit is to empower students with life-long commitment to financial planning and money management.			
Standard(s)			
<ul style="list-style-type: none">● 9.1.12. A.1 - Differentiate among the types of taxes and employee benefits.● 9.1.12. A.9 - Analyze how personal and cultural values impact spending and other financial decisions.● 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.● 9.1.12.B. 4 - Analyze how income and spending plans are affected by age, needs, and resources.● 9.1.12.B. 5 - Analyze how changes in taxes, inflation, and personal circumstances can affect a personal budget.● 9.1.12.B.7 - Explain the meaning of income tax, describe how it is calculated, and analyze its impact on one's personal budget.● 9.1.12.B.8 - Describe and calculate interest and fees that are applied to various forms of spending, debt, and saving.● 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. 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.
- 9.1.12.C. 7 - Analyze the rights and responsibilities of buyers and sellers under consumer protection laws.
- 9.1.12.C.9 - Evaluate the implications of persona and corporate bankruptcy for self and others.
- 9.1.12.E. 1 - Evaluate the appropriateness of different types of monetary transactions (e.g., electronic transfer, check, certified check, money order, gift card, barter) for various situations.
- 9.1.12.E.2 - Analyze and apply multiple sources of financial information when prioritizing financial decisions.
- 9.1.12.E.6 - Evaluate written and verbal contracts for essential components and for obligations of the lender and borrower.
- 9.1.12.E.8 - Relate consumer fraud, including online scams and theft of employee time and goods, to laws that protect consumers.
- 9.1.12.F.6 - Explain the concept and forms of taxation and justify the use of taxation to fund public activities and initiatives.
- 9.1.12.G.7 - Determine when and why it may be appropriate for the government to provide insurance coverage, rather than private industry.
- 9.1.12.G.5 - Differentiate the costs and benefits of renters and homeowner's insurance.

Technology Standard(s)

- 8.1.12.A.1 - Create a personal digital portfolio which reflects personal and academic interests, achievements, and career aspirations by using a variety of digital tools and resources.
- 8.1.12.A.2 - Produce and edit a multi-page digital document for a commercial or professional audience and present it to peers and/or professionals in that related area for review.

Interdisciplinary Standard(s)

- CCSS.ELA-Literacy.WHST.9-10.1d
- CCSS.ELA-Literacy.WHST.11-12.d1 -Establish and maintain a formal style and objective tone while attending to the norms and conventions of the discipline in which they are writing.

Essential Question(s)

- How does the economic climate and personal income potential determine the spending, financial risk and other financial decisions an individual has to make?
- What constitutes a solid financial plan?
- How do individuals make educated decisions about spending?
- What does a person need to know prior to incurring debt?

Enduring Understandings

- Income tax, sales tax, and property tax affects an individual's disposable income.
- Taxes provide services and programs for all citizens.
- Effective management of income involves setting financial goals.
- Money management requires developing and maintaining spending and saving plans to achieve financial goals.
- An individual's credit worthiness is dependent on prior credit decisions and maintenance of personal debt.
- Credit management and the incurrence of debt requires understanding of the cost of debt.

In this unit plan, the following 21st Century themes and skills are addressed.

Check all that apply. 21 st Century Themes		Indicate whether these skills are E-Encouraged, T-Taught, or A-Assessed in this unit by marking E, T, A on the line before the appropriate skill. 21 st Century Skills	
<input type="checkbox"/>	Global Awareness	<input type="checkbox"/> E	Creativity and Innovation
<input type="checkbox"/>	Environmental Literacy	<input type="checkbox"/> E	Critical Thinking and Problem Solving
<input type="checkbox"/>	Health Literacy	<input type="checkbox"/> T	Communication
<input type="checkbox"/>	Civic Literacy	<input type="checkbox"/> A	Collaboration
<input checked="" type="checkbox"/> T	Financial, Economic, Business, and Entrepreneurial Literacy		

Student Learning Targets/Objectives

- Identify sources of income.
- Calculate Gross Monthly Income and Net Monthly Income.
- Predict net monthly income for case study.
- Explain the purpose of income taxes.
- Analyze the costs and benefits of paying taxes.
- Defend a position on taxation of citizens.
- Evaluate how Inflation and employment are interconnected.
- Classify personal income and expenses.
- Generate a household financial budget.
- Explain why budgeting is a critical part of managing money and financial resources.
- Analyze and compare real estate purchases to budget and life scenario.
- Calculate and analyze car expenses for various life scenarios.
- Compare and contrast debit, ATM, and credit card.
- Identify key terms and conditions from credit card solicitation letters.
- Paraphrase key terms and conditional information from credit card solicitations.
- Compile a personal income and expense statement.
- Compile a personal balance sheet listing assets, liabilities, and net worth.

Assessments

- Do Now's, Exit tickets, and Quizzes
 - What is income?
 - How do individuals generate income?

- o You're hourly rate is \$8.35 per hour. You worked 10 hours this week. What is your gross weekly income?
- o What is the difference between gross and net income?
- o What are income taxes?
- o Name the four major income tax categories.
- o What is another name for Social Security?
- o Why do we have Social Security and Medicare?
- o What do our Federal Income Tax monies go toward?
- o What do our State Income Tax monies go toward?
- o What do our Local Income Tax monies go toward?
- o Individuals have needs and wants, list five of your needs and wants
- o After listing your needs and wants, which is the most important of each and why?
- o Identify household budget categories.
- o Based on national studies what percentage of _____ income do individuals spend on housing? _____%
- o Why do banks charge interest when you borrow money from them?
- o What does APR stand for?
- o What is the difference between a debit card and a credit card?
- o Credit card companies offer a "grace period", what does that mean?
- o How does bankruptcy affect an individual's credit score?
- Summative Assessments -
 - o Test on Gross and Net Income.
 - o Test on Income taxes and distribution of taxes.
 - o Test on Household Budgeting.
 - o Test on Personal Income and Balance Sheet.
- Authentic Assessments -
 - o Net Monthly Income for Life Scenario
 - o Household budget for Life Scenario
 - o Income and Expense Statement for Life Scenario
 - o Balance Sheet for Life Scenario

Teaching and Learning Actions

Instructional Strategies
D - Small group review and collaboration. S research items will be reduced to a lesser number based on student IEP.

Teacher will provide mini-lessons on all key topics. This unit requires independent student work and research. Students will also work collaboratively to assist each other while completing authentic assessments.

Activities
D - Modified research items.

Students complete a W-4 form.
 Using Finance Park workbooks students calculate Gross Monthly and Net Monthly incomes for sample scenarios.
 Calculation of Gross Monthly Income and Net Monthly Income is based on Life situation. (Teacher provides life scenario to student).
 Based on Life Situation scenario, students calculate a household budget.
 Using realtor.com and zillow.com students research real estate purchase, history of real estate, property tax, and homeowners insurance.
 Using mlcal.com students calculate mortgage payments
 Students compare real estate purchases to prior budgeted amount for housing (based on budget Life Situation.)

	<p>Students compare, analyze, and then explain which real estate purchase best suits budget.</p> <p>Using online website students simulate credit card purchases.</p> <p>Students analyze and document differences between various credit card choices.</p> <p>Students reflect and determine which card offers the best financial solution.</p> <p>Students complete an EZ-1040 form.</p>
<p><i>Experiences</i></p> <p><i>D - partner or one-on-one with teacher/volunteer</i></p>	<p>Junior Achievement's Finance Park.</p>
<p>Resources</p> <ul style="list-style-type: none"> ● Textbook - Introduction to Business, Glencoe, 2008 ● Textbook - Business and Personal Finance, Glencoe, 2012 ● Junior Achievement's Finance Park Workbook ● Income, Tax, Budget - ja.org.com ● Credit Card Simulator - http://www.igrad.com/games/credit-card-simulator.aspx ● Real Estate Purchase - www. realtor.com, www.zillow.com ● Mortgage/Loan calculator - www.mlcalc.com 	
<p>Suggested Time Frame:</p>	<p>This unit will take 9 blocks to complete.</p>

D- Indicates differentiation at the Lesson Level.

Financial Literacy

Content Area:	CTE	Grade(s)	9-12
Unit Plan Title:	Unit 3: Savings and Investing		
Common Core Anchor Standard			
<ul style="list-style-type: none">● CCSS.ELA-LITERACY.CCRA.R.1 - Read closely to determine what the text says explicitly and to make logical inferences from it, cite specific textual evidence when writing or speaking to support conclusions drawn from the text.● CCSS.ELA-LITERACY.CCRA.R.7 - Integrate and evaluate content presented in diverse media and formats, including visually and quantitatively, as well as words.● CCSS.ELA-LITERACY.CCRA.W.1 - Write arguments to support claims in an analysis of substantive topics or texts using valid reasoning and relevant and sufficient evidence.● CCSS.ELA-LITERACY.CCRA.W.7 - Conduct short as well as more sustained research projects based on focused questions, demonstrating understanding of the subject under investigation.● CCSS.ELA-LITERACY.CCRA.SL.1 - Prepare for and participate effectively in a range of conversations and collaborations with diverse partners, building on others' ideas and expressing their own clearly and persuasively.● CCSS.ELA-LITERACY.CCRA.SL.2 - Integrate and evaluate information presented in diverse media and formats, including visually, quantitatively, and orally.			
Overview/Rationale			
This unit provides students the opportunity to maintain stock portfolios and savings plans through on-line simulations...			
Standard(s)			

- 9.1.12.A.7 - Analyze and critique various sources of income and available resources (e.g., financial assets, property, and transfer payments) and how they may substitute for earned income.
- 9.1.12.A.9 - Analyze how personal and cultural values impact spending and other financial decisions.
- 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.8 - Describe and calculate interest and fees that are applied to various forms of spending, debt, and saving.
- 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.D.1 - Calculate short- and long-term returns on various investments (e.g., stock bonds, mutual funds, IRA's, 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.
- 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.
- 9.1.12.D.11 - Assess the role of revenue-generating assets as mechanisms for accruing and managing wealth.
- 9.1.12.D.12 - Compare and contrast the past and present role of government in the financial industry and in the regulation of financial markets.
- 9.1.12.D.13 - Determine the impact of various market events on stock market prices and on other savings and investments.
- 9.1.12.D.14 - Evaluate how taxes affect the rate of return on savings and investments.
- 9.1.12.D.15 - analyze how savings, retirement plans, and other investment options help to shift current income for purposes of tax reporting and filing.
- 9.1.12.E.2 - Analyze and apply multiple sources of financial information when prioritizing financial decisions.
- 9.1.12.E.3 - Determine how objective, accurate, and current financial information affects the prioritization of financial decisions.

Career Ready Practices

- CRP1. Act as a responsible and contributing citizen and employee.
- CRP2. Apply appropriate academic and technical skills.
- CRP4. Communicate clearly and effectively and with reason.
- CRP5. Consider the environmental, social and economic impacts of decisions.
- CRP6. Demonstrate creativity and innovation.
- CRP7. Employ valid and reliable research strategies.
- CRP8. Utilize critical thinking to make sense of problems and persevere in solving them.

- CRP9. Model integrity, ethical leadership and effective management.
- CRP11. Use technology to enhance productivity.

Technology Standard(s)

- 8.1.12.A.1 - Create a personal digital portfolio which reflects personal and academic interests, achievements, and career aspirations by using a variety of digital tools and resources.
- 8.1.12.A.2 - Produce and edit a multi-page digital document for a commercial or professional audience and present it to peers and/or professionals in that related area for review.

Interdisciplinary Standard(s)

- CCSS.ELA-Literacy.WHST.9-10.1d
- CCSS.ELA-Literacy.WHST.11-12.d1 -Establish and maintain a formal style and objective tone while attending to the norms and conventions of the discipline in which they are writing.

Essential Question(s)

- How does someone choose the best possible investment options in order to achieve long-term financial security?
- What resources are available in order to make sound investment choices?
- Why is it important to understand risk versus benefits with regards to an individual's investments?

Enduring Understandings

- Investors should consider risk, return, and liquidity when making savings and investing choices.
- Information about investment options and the application of basic of economic concepts assists with financial planning to the betterment of an individual and family.
- Investors should do thorough research before buying stocks, bonds, or other investments.
- The purpose of saving is to accumulate money for future use with an emphasis on investment security.
- The purpose of investing is to use money to make more money with an emphasis on growth of income while accepting risk.
- Return on investment is a measurement of return based on an individual's investment (as a percentage), thus allowing an individual to compare investment options.
- Risk and return are related; the more you are willing to risk the higher the return on investment.

In this unit plan, the following 21st Century themes and skills are addressed.

Check all that apply.
21st Century Themes

Indicate whether these skills are **E-Encouraged**, **T-Taught**, or **A-Assessed** in this unit by marking **E, T, A** on the line before the appropriate skill.

21st Century Skills

- | | |
|--------------------------|---|
| <input type="checkbox"/> | Global Awareness |
| <input type="checkbox"/> | Environmental Literacy |
| <input type="checkbox"/> | Health Literacy |
| <input type="checkbox"/> | Civic Literacy |
| T,A | Financial, Economic, Business, and Entrepreneurial Literacy |

- | | |
|-------|---------------------------------------|
| E | Creativity and Innovation |
| E | Critical Thinking and Problem Solving |
| T,A | Communication |
| E,T,A | Collaboration |

Student Learning Targets/Objectives

- Financial investment goals help one to achieve personal goals.
- Five steps in financial planning are gathering of information, analyzing information, setting goals, setting steps with a timeline, and implementing and evaluating the plan.
- A personal income and expense statement lists income, expenses, and net income. A personal balance sheet lists assets, liabilities, and net worth. Investment income must be documented.
- Inflation affects investment decisions.
- Whether a U.S. citizen or resident, one must file a federal income tax return to report income on investments.
- Risks have potential consequences that may be serious and may involve personal or financial loss.
- Risk assessment is the process of identifying risks, their probability, their seriousness, and how to handle them.
- Risk strategies include reducing risk, avoiding risk, transferring risk, and assuming risk.

Assessments

- Do Now's, Exit tickets, and Quizzes

- Other than a paycheck from an employer or pay from being self-employed, how can a person gain additional income?
- What are instruments in which a person can use existing and perpetual income to gain additional income?
- Banks offer opportunities for an individual to save money for the future, what are the different options?
- What is stock?
- What is a share of stock?
- Who sells stock?
- How does a person go about buying stock?
- Explain to a peer what the "stock market" is?
- What is the difference between a stockbroker, analyst, and day-trader?
- The stock exchange can be a volatile environment. Historically there are two terms that are used to associate between "good" and "bad" days, what are those terms and which one is considered a good day?
- Besides savings and stocks, what other options are there for increasing income potential?
- Why would someone invest in savings bonds?
- If your employer offers you a 401K or 504 retirement plan when you are hired, what questions should you ask?
- People have assets and liabilities, what's the difference between the two? Provide two examples of each.
- If someone said their net worth was \$100,000, what financial and valuable items would make up this person's net worth?
- What liabilities take from a person's net worth?
- Can an individual's stock portfolio be used as collateral for future debt consideration? Why or why not?
- Why is it important to know one's net worth?
- How is net worth related to credit worthiness?
- Summative Assessments -
 - Test on investment terms.
 - Test on stock purchases.
 - Test on interest calculations, simple and compound
- Authentic Assessments -
 - Selection and analysis of publicly traded company for investment purposes
 - Online stock portfolio.
 - Comparison of competitive stocks and argument for purchase of one over the other.
 - Analysis of banking savings options.

Teaching and Learning Actions

Instructional Strategies
D - Small group review and collaboration. S research items will be reduced to a lesser number based on student IEP.

Teacher will provide mini-lessons on all key topics. This unit requires independent student work and research . Students will also work collaboratively to assist each other while completing authentic assessments.

Activities
D - Modified research items.

Creation of online portfolio using HowtheMarketWorks.com
 Identification of investment opportunities are documented via online stock portfolios

Experiences <i>D - partner or one-on-one with teacher/volunteer</i>	Junior Achievement's Finance Park. Museum of American Finance Wall Street Walks tour.	
Resources		
<ul style="list-style-type: none"> • Textbook - Introduction to Business, Glencoe, 2008 • Textbook - Business and Personal Finance, Glencoe, 2012 • Junior Achievement's Finance Park Workbook • www.ja.org.com • howthemarketworks.com - online Stock purchase and portfolio simulation. • Mortgage/Loan calculator - www.mlcalc.com 		
Suggested Time Frame:	This unit will take 10 blocks to complete.	

D- Indicates differentiation at the Lesson Level.

NJASCD, 12 Centre Drive Monroe Township, NJ 08831 njascd.org

Financial Literacy

Content Area:	CTE	Grade(s)	9-12
Unit Plan Title:	Unit 4: Insuring and Protecting		
Common Core Anchor Standard			
<ul style="list-style-type: none">● CCSS.ELA-LITERACY.CCRA.R.1 - Read closely to determine what the text says explicitly and to make logical inferences from it, cite specific textual evidence when writing or speaking to support conclusions drawn from the text.● CCSS.ELA-LITERACY.CCRA.R.7 - Integrate and evaluate content presented in diverse media and formats, including visually and quantitatively, as well as words.● CCSS.ELA-LITERACY.CCRA.W.1 - Write arguments to support claims in an analysis of substantive topics or texts using valid reasoning and relevant and sufficient evidence.● CCSS.ELA-LITERACY.CCRA.W.7 - Conduct short as well as more sustained research projects based on focused questions, demonstrating understanding of the subject under investigation.● CCSS.ELA-LITERACY.CCRA.SL.1 - Prepare for and participate effectively in a range of conversations and collaborations with diverse partners, building on others' ideas and expressing their own clearly and persuasively.● CCSS.ELA-LITERACY.CCRA.SL.2 - Integrate and evaluate information presented in diverse media and formats, including visually, quantitatively, and orally.			
Overview/Rationale			
Students need to understand the importance of protecting assets and investments along with providing for family in the event of loss of income or untimely death.			
Standard(s)			
<ul style="list-style-type: none">● 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.5 - Differentiate the costs and benefits of renter's and homeowner's insurance.● 9.1.12. G.7 - Determine when and why it may be appropriate for the government to provide insurance coverage, rather than private industry.			

<p>Technology Standard(s)</p> <ul style="list-style-type: none"> 8.1.12. A.1 - Create a personal digital portfolio which reflects personal and academic interests, achievements, and career aspirations by using a variety of digital tools and resources. 8.1.12. A.2 - Produce and edit a multi-page digital document for a commercial or professional audience and present it to peers and/or professionals in that related area for review. 	<p>Interdisciplinary Standard(s)</p> <ul style="list-style-type: none"> CCSS.ELA-Literacy.WHST.9-10.1d CCSS.ELA-Literacy.WHST.11-12.d1 -Establish and maintain a formal style and objective tone while attending to the norms and conventions of the discipline in which they are writing.
<p>Essential Question(s)</p> <ul style="list-style-type: none"> How does one protect their assets? How can an individual determine his or her personal and family needs for financial protection? How does someone prepare for sudden loss of life? 	
<p>Enduring Understandings</p> <ul style="list-style-type: none"> Insurance is designed to protect a person against unintended losses. Insurance provides protection against income and property loss or damage. Having high deductibles on insurance policies and taking actions to reduce risks can help lower costs for insurance. An umbrella policy can provide additional insurance after homeowner's or car insurance amounts have been met. Having a will can ensure that an individual's plan for distribution of assets has been fulfilled. 	

<p>In this unit plan, the following 21st Century themes and skills are addressed.</p>					
<p>Check all that apply. 21st Century Themes</p>			<p>Indicate whether these skills are E-Encouraged, T-Taught, or A-Assessed in this unit by marking E, T, A on the line before the appropriate skill. 21st Century Skills</p>		
	<input type="checkbox"/>	Global Awareness	<input type="checkbox"/>	E	Creativity and Innovation
	<input type="checkbox"/>	Environmental Literacy	<input type="checkbox"/>	E,T,A	Critical Thinking and Problem Solving
	<input type="checkbox"/>	Health Literacy	<input type="checkbox"/>	T,A	Communication
	<input type="checkbox"/>	Civic Literacy	<input type="checkbox"/>	E,A	Collaboration
	T,A	Financial, Economic, Business, and Entrepreneurial Literacy			
<p>Student Learning Targets/Objectives</p>					
<ul style="list-style-type: none"> Discovery of insurance options for all assets. 					

- Evaluation of cost vs. benefit of insurance plans.
- Risks associated with not having insurance coverage.
- Analyzing insurance options from various organizations.
- Prepare and propose an insurance portfolio given a life situation to peers.
- Peer evaluation of insurance portfolio providing feedback to assist in improvement.
- Summarize the importance of a will.
- Compose a will given a life situation.

Assessments

- Do Now's, Exit tickets, and Quizzes
 - o What is insurance?
 - o Who needs insurance?
 - o What is a "claim" when talking about insurance?
 - o How much does insurance cost?
 - o How can I reduce the amount that I pay for insurance?
 - o If I reduce the cost of my "premium", what does that mean?
 - o What if I can't pay for insurance, what's going to happen?
 - o What are the most important assets that I should be protecting?
 - o What is a will?
 - o Does everyone need a will?
 - o If I don't have a will who decides where my assets will be distributed?
 - o Do you have to have an attorney draw up a will?
- Summative Assessments -
 - o Test on Insurance terms.
 - o Test on Insurance calculations.
 - o Test on terminology for wills.
- Authentic Assessments -
 - o Insurance evaluation and comparison using various online sites.
 - o Insurance portfolio given a life situation.
 - o Creation of a personal will.

Teaching and Learning Actions

Instructional Strategies
D - Small group review and collaboration. S research items will be reduced to a lesser number based on student IEP.

Teacher will provide mini-lessons on all key topics. This unit requires independent student work and research. Students will also work collaboratively to assist each other while completing authentic assessments.

Activities
D - Modified research items.

Students will use online resources to research terminology for insurance.
 Students will research via online resources and document insurance options for houses, cars, and life and investment protection.
 Student will brainstorm and then collaboratively research umbrella policies...
 Students will determine if an umbrella policy is needed given a life scenario.
 Students will research legal websites that assist in creating a will.

Experiences <i>D - partner or one-on-one with teacher/volunteer</i>	Junior Achievement's Finance Park. Guest speaker from insurance organization.
Resources	
<ul style="list-style-type: none"> • Textbook - Introduction to Business, Glencoe, 2008 • Textbook - Business and Personal Finance, Glencoe, 2012 • Junior Achievement's Finance Park Workbook • www.ja.org.com • Insurance calculator - www.bankrate.com/calculators/index-of-insurance-calculators.aspx • http://www.uslegalforms.com/wills/ 	
Suggested Time Frame:	This unit will take 6 blocks to complete.

D- Indicates differentiation at the Lesson Level.

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