

## Financial Literacy Scope 2021/22

### First Quarter

#### Unit One

##### Big Idea: Financial Responsibility/Decision Making

1) Explain how scarcity as a basic condition that exists when unlimited wants exceed limited productive resources

2) What is the impact of opportunity cost as the next best alternative given up when individuals, businesses, and governments confront scarcity by making choices

3) How do you determine a want and a need?

Common Formative

Unit Summative

#### Unit Two

##### Big Idea: Income and Careers

1) What effect does career choice have on consumer choice?

2) Why choose a career?

3) What costs affect your take-home pay?

Common Formative

Unit Summative

#### Unit Three

##### Big Idea: Planning and Money Management

1) What are the benefits of having a checking account and how do I use a checking account responsibly?

2) How do I manage money by preparing a personal spending plan and what are identifying ways to decrease spending and increase income?

3) What are ways to save money and what are savings options to save towards goals?

Common Formative

Unit Summative

Quarterly Assessment

### Second Quarter

## Unit Four

Big Idea: Consumerism

Essential Question

Common Formative

Unit Summative

## Unit Five

Big Idea: Investing

- 1) What are products used for short and long-term investing strategies?

Common Formative

Unit Summative

## Unit Six

Big Idea: Credit and Debt

- 1) how does credit work and how can I determine when I'm ready to apply for credit?
- 2) What is the purpose of credit cards and how can I use them responsibly?

Common Formative

Unit Summative

## Unit Seven

Big Idea: Risk Management/Insurance

- 1) What are the various types of insurance and what are the advantages and disadvantages of buying insurance?

Common Formative

Unit Summative

Quarterly Assessment (End of course exam)