



Personal Finance Curriculum Outline

Course Name: Personal Finance

Grade Level (s): 11-12

Course Description: The purpose of this course is to help students begin creating a plan for future financial independence. The course is broken down into four essential components. Career Impact addresses understanding the employment and pay process, the impact of education and training on salary and benefits, the importance of retirement planning and insurance, and the income tax process. Financial Mindset seeks to identify personal values and habits to explore setting financial goals, making financial decisions, creating, and maintaining budgets, and contractual obligations with a focus on leases. Financial Institutions shows students the tools and services available to put their financial plans into action. This will include savings and other interest-earning accounts, checking accounts, and the increasing role of digital banking. Credit and Debt focuses on the importance of establishing and maintaining a good credit history, the use of debt as a tool in their financial plan, good credit card habits, recommended debt practices, and strategies to get out of debt. Identity theft will also be addressed. This course integrates basic financial literacy with personal applications and online consumer navigational skills.

SDWD Essential Learning Standards:

Financial Decisions & Mindset:

Summarize strategies to make intentional financial decisions throughout lifetime.

Apply money management skills and strategies based on information given.

Determine the legal and financial responsibilities of contracts.

Employment, Education, Benefits & Taxes:

Read, analyze and draw conclusions using a Paycheck Stub at various points in life.

Describe and analyze the impact of employer-offered benefits as part of my personal financial plan.

Explain and illustrate the income tax process at various life stages.

Financial Institutions & Tools:

Identify the purpose of financial institutions and service providers.

Summarize savings and spending tools in daily life and within a financial plan.

Describe financial services that support personal money management

Credit & Debt Management:

Describe the components of credit worthiness & its effect on my financial & personal life.

Compare the benefits and costs of using different types of credit throughout my life.

Interpret lending options, consumer rights, and responsibilities

This course has 2 Gradebook Standards:

- **Planning** for Financial Independence
 - Mindset, Decision-Making, SMART Goals
 - Budgeting & Spending Plans
 - Benefits (Employment) AND Buffers (Individual)
 - Financial Institutions

- Credit
- Trouble (Financial)
- **Actions** of Financial Independence
 - Contracts
 - Paychecks/Payroll
 - Taxes
 - Savings
 - Checking
 - Debt Management

Essential Learning Standards Proficiency Rubric
[Wisconsin State Standards for Business and Information Technology](#)
[Wisconsin State Standards for Personal Financial Literacy](#)
[Wisconsin State Standards for Literacy in All Subjects](#)

Unit Outlines:

Unit Title	Major Topics
<p style="text-align: center;">Mindset, Budgets & Contracts</p> <p style="text-align: center;"><u>Key Terms & Vocabulary</u></p> <ul style="list-style-type: none"> ● Criteria ● Options ● Trade-Offs ● Opportunity Cost ● SMART Goal ● Budget ● P.Y.F ● Surplus ● Fixed Expense ● Variable Expense ● Lease ● Co-Sign ● Security Deposit ● Jointly & Severally Liable ● Renters' Insurance 	<ul style="list-style-type: none"> ● Money Personality ● Decision-Making ● SMART Goals ● Spending Plans ● Pay Yourself First ● Emergency Savings ● Obstacles & Adjustments ● Leases & Renting
<p style="text-align: center;">Paychecks, Benefits/Buffers & Taxes</p> <p style="text-align: center;"><u>Key Terms & Vocabulary</u></p> <ul style="list-style-type: none"> ● Benefits ● Salary ● Overtime ● Leave ● Vacation Pay vs. Paid Vacation 	<ul style="list-style-type: none"> ● Compensation & Estimation ● Paycheck Math ● Reading a Stub ● Work Absence Benefits ● Impact of Health & Disability Insurances ● Retirement Planning ● Income Tax Basis ● Preparing to File

- PTO & FlexTime
- Net
- Gross
- Deductions
- Health Insurance
- Premium, Deductible, Coverage
- Co-Pay, Co-Insurance
- Out-of-Pocket Maximum
- Disability Insurance
- IRA: Roth, Traditional
- Matching, Vesting
- W-4
- W-2
- Taxable Income
- Standard Deduction
- Withholdings
- Refund
- Filing Status

- Income Tax Filing

Financial Institutions, Checking & Savings

Key Terms & Vocabulary

- Bank, Credit Union
- Savings Account
- Checking Account
- Deposit
- Electronic Fund Transfer
- Digital Wallet
- Person 2 Person Payments
- Debit
- ATM, PIN
- Certificate of Deposit
- Money Market Account
- Time Value

- Functions of Financial Institutions
- Differences among Financial Institutions
- Services Provided both in & outside of the Institution
- Spending Accessibility
- Active Money Management
- Interest-bearing Produces

Credit, Debt & Financial Trouble

Key Terms & Vocabulary

- Credit history
- Credit Report
- Credit Score (FICO)
- Credit Bureau (Experian, Equifax, Transunion)
- Revolving Credit
- Open-end Credit
- Closed-end Credit
- Debt
- Minimum Payment
- Interest
- Down Payment

- Credit History, Reports & Scores
- Creditworthiness
- Credit Cards
- Loans
- Auto Insurance
- Interest, Times & Payments
- Predatory Lenders
- Identity Theft
- Rebuilding Credit

<ul style="list-style-type: none"> ● Principle ● Auto Insurance: Liability, Medical, Uninsured/Underinsured, Collision, Comprehensive ● Payday Lender ● Collections ● Consolidation Loan ● Bankruptcy ● Phishing 	
<p style="text-align: center;">MoneyPath</p> <p style="text-align: center;"><u>Key Terms & Vocabulary</u></p>	<ul style="list-style-type: none"> ● Education costs ● Career Education Requirements ● Educational Paths ● Starting Salary

Textbook/Other Resources:

- It's A Money Thing: Currency Marketing
- Better Money Habits: Bank of America
- IRS.gov
- Finance In the Classroom
- Next Gen Personal Finance Organization
- MoneyPath by Secure Futures
- 2Cents by PBS