



MATHEMATICS

Curriculum Unit Overview

PERSONAL FINANCE

Table of Contents

- [Unit 1 - GROSS PAY](#)
- [Unit 2 - NET PAY](#)
- [Unit 3 - BANKING](#)
- [Unit 4 - CREDIT CARDS](#)
- [Unit 5 - LOANS](#)
- [Unit 6 - OWN A HOME OR CAR](#)
- [Unit 7 - INSURANCE AND INVESTMENTS](#)
- [Unit 8 - BUDGETS](#)

[Curriculum Development Hub](#)

Unit 1: GROSS PAY

[Jump to Table of Contents](#)

Course Title: PERSONAL FINANCE	Course Author: MR.SHEVITZ	Grade Level(s): 12	Time/Duration: 3 weeks
This course prepares seniors to take individual responsibility for their personal economic wellbeing to include: <ul style="list-style-type: none">- Finding, evaluating, and applying financial information.- Setting financial goals and planning to achieve them.- Using financial services effectively.- Meeting financial obligations.- Building and protecting wealth. Personal Finance - the principles and methods that individuals use to acquire and manage income and assets.			43 minutes / 3 weeks
Unit Name: GROSS PAY	Unit Number: 1	Created: FALL 2021	Revised: TBD

Standards Addressed: JUMP\$TART NATIONAL STANDARDS FOR PERSONAL FINANCIAL LITERACY

Financial Responsibility and Decision Making - Apply reliable information and systematic decision making to personal financial decisions.

- STANDARD 1) Take responsibility for personal financial decisions.
- STANDARD 5) Develop communication strategies for discussing financial issues.

Income and Careers - Use a career plan to develop personal income potential.

- STANDARD 1) Explore career options.
- STANDARD 2) Identify sources of personal income.
- STANDARD 3) Describe factors affecting take-home pay.

Stage 1 Desired Results: Enduring Understandings & Essential Questions

What are the overarching takeaways and big ideas for students?

[Jump to Table of Contents](#)

Big Ideas:

There are several ways to earn money.

(Hourly Pay, Salary, Commission, Other Wage Plans, and Average)

There are similarities as well as major differences in these ways to earn money.

Transfer

Students will be able to independently use their learning to...

Apply these concepts and make economical connections with them in their financial lives.

Meaning**UNDERSTANDINGS**

Students will understand that...

1. Hourly pay is calculated with hourly-rates and overtime pay rates.

2. Salary and Hourly pay differ.
3. Commission can be straight, based on a quota, graduated, and calculated with a rate.
4. Other wage plans include piece-rate, per diem, and may include tips.

ESSENTIAL QUESTIONS

1. How do we earn money?
2. How are those earnings calculated?

Stage 1: Essential Content, Concepts & Skills

What do we want students to know and be able to do?

[Jump to Table of Contents](#)

Acquisition

KNOWLEDGE

Students will know...

1. How to find gross wages for hourly-rate and calculate the number of overtime hours, overtime pay rates, and regular and overtime wages.
2. How to calculate gross pay for salaried employees and compare hourly paying jobs to salaried jobs.
3. How to find straight, quota-based, and graduated commissions, and the rate of commission.
4. How to calculate the gross wages of employees paid on a piece-rate, per diem, and tip basis.

SKILLS

Students will be skilled at (be able to do)...

1. Calculating hourly pay.
2. Calculating salary. Calculating commission.
3. Calculating other wage plans (piece-rate, per diem and tips).
4. Compare and contrast types of earnings through careful analysis of calculations in various earnings scenarios.

Stage 2: Assessments/Evidence of Learning

What are the formative (informal) and summative (formal) assessments used to measure learning and growth?

How will you know that they did it?

[Jump to Table of Contents](#)

Evaluative Criteria	Assessment Evidence
Discussions involving earnings/pay scenarios. These are generated by students' real life experiences in their young financial lives or their relatives.	PERFORMANCE TASK(S)/Think GRASPS: GIVEN AN EMPLOYEE SCENARIO: <ol style="list-style-type: none">1. SCENARIO INVOLVING HOURLY PAY - calculate gross pay based on hourly pay2. SCENARIO INVOLVING SALARY - calculate the gross pay based on salary3. SCENARIO INVOLVING COMMISSION - calculate commission based on straight, quota-based, or graduated.4. SCENARIO INVOLVING DIFFERENT WAGE PLANS - calculate gross pay based on piece-rates, per diem, and tips.
Small Summative assessments throughout Unit 1 based on Big Ideas. Plus, end of Unit Summative Test	OTHER EVIDENCE: COMPARE AND CONTRAST GROSS PAYS FROM DIFFERENT MEANS OF EARNING MONEY (hourly pay, salary, commission, and other wage plans).

Stage 3: Learning Plan

What are the differentiated instructional strategies, activities, lesson plans that support the enduring understandings and essential questions for all students?

This section provides a summary of the Key Learning Events and Instruction

Teachers may summarize the topics within lessons or may utilize [Laurel UbD Lesson Plan Template](#)

[Jump to Table of Contents](#)

Summary of Key Learning Events and Instruction

Pre-assessment of overall knowledge of Gross Pay through discussion and Q/A. (Easily generated due to the fresh reality of this in students' young adult lives). This type of pre-assessment serves as an introduction to each new Big Idea throughout the Unit.

Scenario driven questions are given to practice and review as formative assessment. Then, similar scenarios are presented and problem solving takes place as a summative assessment.

Unit 2: NET PAY

[Jump to Table of Contents](#)

Course Title: PERSONAL FINANCE	Course Author: MR.SHEVITZ	Grade Level(s): 12	Time/Duration: 4 weeks
			43 minutes / 4 weeks
Unit Name: NET PAY	Unit Number: 2	Created: Spring 2022	Revised: TBD
Standards Addressed: JUMP\$TART NATIONAL STANDARDS FOR PERSONAL FINANCIAL LITERACY Financial Responsibility and Decision Making - Apply reliable information and systematic decision making to personal financial decisions. <ul style="list-style-type: none">● STANDARD 1) Take responsibility for personal financial decisions.● STANDARD 4) Make financial decisions by systematically considering alternatives and consequences. Income and Careers - Use a career plan to develop personal income potential. <ul style="list-style-type: none">● STANDARD 1) Explore career options.● STANDARD 3) Describe factors affecting take-home pay.			

Stage 1 Desired Results: Enduring Understandings & Essential Questions

What are the overarching takeaways and big ideas for students?

[Jump to Table of Contents](#)

Big Ideas:

After calculating how much money you earn... >>GROSS PAY

(Deductions, Taxes, Benefits and Job Expenses)

It's not exactly what you get to take home... >>NET PAY

Transfer
<i>Students will be able to independently use their learning to...</i> Apply these concepts and make economical connections with them in their financial lives.
Meaning
UNDERSTANDINGS <i>Students will understand ...</i> 1. Tables and percentages are used to calculate tax deductions.
ESSENTIAL QUESTIONS 1. Why is the amount of money we earn different from what we take home? 2. How is that difference calculated? And what can we do to effect that difference?

Stage 1: Essential Content, Concepts & Skills <i>What do we want students to know and be able to do?</i> <u>Jump to Table of Contents</u>
Acquisition
KNOWLEDGE
Students will know... 1. How to find federal withholding taxes, calculate Social Security and Medicare taxes, and find net pay. 2. How to calculate adjusted gross and taxable income, tax due, and refunds for federal income taxes. 3. How to calculate state and city income taxes using flat and graduated tax rates. 4. How to calculate fringe benefits, total job benefits, job expenses and net job benefits. 5. How to calculate the percentage of gross pay and person takes home and the impact a raise can have on take-home pay.
SKILLS

Students will be skilled at (be able to do)...

1. Calculating net pay.
2. Calculating adjusted and taxable income.
3. Calculating total benefits.
4. Compare and contrast gross pay vs take home pay and effects of a raise.

Stage 2: Assessments/Evidence of Learning

What are the formative (informal) and summative (formal) assessments used to measure learning and growth?

How will you know that they did it?

[Jump to Table of Contents](#)

Evaluative Criteria	Assessment Evidence
Discussions driven by “why is my paycheck so much less than what I worked?” These are generated by students' real life experiences in their young financial lives or their relatives.	PERFORMANCE TASK(S)/Think GRASPS: GIVEN A VARIETY OF EMPLOYEE INCOME SCENARIOS: <ol style="list-style-type: none">1. Calculate tax deductions.2. Calculate benefits.3. Calculate job expenses.4. Calculate Net Pay.
Small Summative Assessments throughout Unit 2 based on Big Ideas. Plus, end of Unit Summative Test	OTHER EVIDENCE: COMPARE AND CONTRAST GROSS PAY VS. NET PAY.

Stage 3: Learning Plan

What are the differentiated instructional strategies, activities, lesson plans that support the enduring understandings and essential questions for all students?

This section provides a summary of the Key Learning Events and Instruction

Teachers may summarize the topics within lessons or may utilize [Laurel UbD Lesson Plan Template](#)

[Jump to Table of Contents](#)

Summary of Key Learning Events and Instruction

Pre-assessment of overall knowledge of Net Pay and how it differs from Gross Pay through discussion and Q/A. (Easily generated due to the fresh reality of this in students' young adult lives).

This type of pre-assessment serves as an introduction to each new Big Idea throughout the Unit.

Scenario driven questions are given to practice and review as formative assessment.

Then, similar scenarios are presented and problem solving takes place as a summative assessment.

Unit 3 - BANKING

[Jump to Table of Contents](#)

Course Title: PERSONAL FINANCE	Course Author: MR. SHEVITZ	Grade Level(s): 12	Time/Duration: 4 weeks
Course Summary: (optional) [Type Here]			43 minutes / 4 weeks
Unit Name: BANKING	Unit Number: 3	Created: SUMMER 2022	Revised: TBD

Standards Addressed: JUMP\$TART NATIONAL STANDARDS FOR PERSONAL FINANCIAL LITERACY

Financial Responsibility and Decision Making - Apply reliable information and systematic decision making to personal financial decisions.

- STANDARD 1) Take responsibility for personal financial decisions.
- STANDARD 2) Find and evaluate financial information from a variety of sources.
- STANDARD 3) Summarize major consumer protections laws.
- STANDARD 4) Make financial decisions by systematically considering alternatives and consequences.
- STANDARD 5) Develop communication strategies for discussing financial issues.
- STANDARD 6) Control personal information.

Income and Careers - Use a career plan to develop personal income potential.

- STANDARD 2) Identify sources of personal income.

Planning and Money Management - Organize personal finances and use a budget to manage cash flow.

- STANDARD 1) Develop a plan for spending and saving.
- STANDARD 2) Develop a system for keeping and using financial records.
- STANDARD 3) Describe how to use different payment methods.
- STANDARD 6) Develop a personal financial plan.

Risk Management and Insurance - Use appropriate and cost-effective risk management strategies.

- STANDARD 1) Identify common types of risks and basic risk management methods.

Saving and Investing - Implement a diversified investment strategy that is compatible with personal goals.

- STANDARD 1) Discuss how saving contributes to financial well-being.
- STANDARD 3) Evaluate investment alternatives.
- STANDARD 6) Investigate how agencies that regulate financial markets protect investors.

Stage 1 Desired Results: Enduring Understandings & Essential Questions

What are the overarching takeaways and big ideas for students?

[Jump to Table of Contents](#)

Big Ideas:

There are several places to keep your money once you've earned it.

(Savings, Checking, Money Markets and CD Accounts)

When you find the place that suits you, make sure it's handled accurately.

Transfer

Students will be able to independently use their learning to...

Apply these concepts and make economical connections with them in their financial lives.

Meaning

UNDERSTANDINGS

Students will understand that...

1. Calculate simple and compound interest.
2. Prepare deposit slips and find account balances.
3. Record electronic transactions and calculate the account balance needed to make electronic payments.
4. Reconcile check registers and bank statements.
5. Calculate the interest earned on money market and CD accounts, early withdrawal penalties, and the effective rate of interest.
6. Calculate the present and future values of ordinary annuities.

ESSENTIAL QUESTIONS

1. What's the difference between a Checking and a Savings account?
2. Where can your money make you the most money?

Stage 1: Essential Content, Concepts & Skills
What do we want students to know and be able to do?
[Jump to Table of Contents](#)

Acquisition

KNOWLEDGE

Students will know...

1. How to calculate simple interest and compound interest on savings deposits.
2. How to prepare a deposit slip and record entries in a check register.
3. How to record electronic banking transactions and calculate account balance needed to make online payments.
4. How to reconcile a bank statement, check register, and checking account with outstanding transactions and other errors.
5. How to calculate and compare interest earned on savings accounts.
6. How to calculate the penalty for early withdrawals from CD accounts.
7. How to calculate the future and present value of an ordinary annuity.

SKILLS

Students will be skilled at (be able to do)...

1. Calculating interest.
2. Reconciling bank statements.
3. Comparing different ways their money can make money.

Stage 2: Assessments/Evidence of Learning

What are the formative (informal) and summative (formal) assessments used to measure learning and growth?
How will you know that they did it?
[Jump to Table of Contents](#)

Evaluative Criteria

Assessment Evidence

Discussions driven by “where is the best place to keep my

PERFORMANCE TASK(S)/Think GRASPS:
 GIVEN A VARIETY ACCOUNT SCENARIOS:

money once I've earned it?" These are generated by students' real life experiences in their young financial lives or their relatives.	<ol style="list-style-type: none"> 1. Calculate interest. 2. Reconcile bank statements. 3. Balance a checkbook.
Small Summative Assessments throughout Unit 3 based on Big Ideas. Plus, end of Unit Summative Test	OTHER EVIDENCE: COMPARE MONEY MARKETS, CDS, AND ANNUITIES.

Stage 3: Learning Plan

What are the differentiated instructional strategies, activities, lesson plans that support the enduring understandings and essential questions for all students?

This section provides a summary of the Key Learning Events and Instruction

Teachers may summarize the topics within lessons or may utilize [Laurel UbD Lesson Plan Template](#)

[Jump to Table of Contents](#)

Summary of Key Learning Events and Instruction

Pre-assessment of overall knowledge of Savings and Checking accounts, as well as Money Markets, through discussion and Q/A. (Easily generated due to the fresh reality of this in students' young adult lives).

This type of pre-assessment serves as an introduction to each new Big Idea throughout the Unit.

Scenario driven questions are given to practice and review as formative assessment.

Then, similar scenarios are presented and problem solving takes place as a summative assessment.

Unit 4 - CREDIT CARDS

[Jump to Table of Contents](#)

Course Title: PERSONAL FINANCE	Course Author: MR. SHEVITZ	Grade Level(s): 12	Time/Duration: 4 WEEKS
Course Summary: (optional) [Type Here]			43 minutes / 4 weeks
Unit Name: CREDIT CARDS	Unit Number: 4	Created: SUMMER 2022Ther	Revised: TBD

Standards Addressed: JUMP\$TART NATIONAL STANDARDS FOR PERSONAL FINANCIAL LITERACY

Financial Responsibility and Decision Making - Apply reliable information and systematic decision making to personal financial decisions.

- STANDARD 1) Take responsibility for personal financial decisions.
- STANDARD 2) Find and evaluate financial information from a variety of sources.
- STANDARD 3) Summarize major consumer protections laws.
- STANDARD 4) Make financial decisions by systematically considering alternatives and consequences.
- STANDARD 5) Develop communication strategies for discussing financial issues.
- STANDARD 6) Control personal information.

Planning and Money Management - Organize personal finances and use a budget to manage cash flow.

- STANDARD 1) Develop a plan for spending and saving.
- STANDARD 2) Develop a system for keeping and using financial records.
- STANDARD 3) Describe how to use different payment methods.

Credit and Debt - Maintain creditworthiness, borrow at favorable terms, and manage debt.

- STANDARD 1) Identify the costs and benefits of various types of credit.
- STANDARD 2) Explain the purpose of a credit record and identify borrowers' credit report rights.
- STANDARD 3) Describe ways to avoid or correct debt problems.
- STANDARD 4) Summarize major consumer credit laws.

Stage 1 Desired Results: Enduring Understandings & Essential Questions

What are the overarching takeaways and big ideas for students?

[Jump to Table of Contents](#)

Big Ideas:

There are pros and cons to having a credit card...

The cons are typically brought on by careless abuse of the pros.

Transfer

Students will be able to independently use their learning to...

Apply these concepts and make economical connections with them in their financial lives.

Meaning

UNDERSTANDINGS

Students will understand that...

1. There are costs to having a credit card, and statements must be carefully read to verify transactions.
2. Finance charges are calculated using daily or monthly periodic rates applied to previous balance or adjusted balance.
3. Finance charges can also be calculated using the average daily balance method with and without new purchases.
4. Total finance charges on cash advances must be calculated to determine credit card balances that include cash advances.
5. Analyzing credit card accounts when making minimum payments and calculating debt-to-income ratio is essential for managing debt.

ESSENTIAL QUESTIONS

1. What are the benefits of having and using a credit card?
2. Do you know how easy it is to overspend?

Stage 1: Essential Content, Concepts & Skills
What do we want students to know and be able to do?
[Jump to Table of Contents](#)

Acquisition

KNOWLEDGE

Students will know...

1. How to identify important information about credit card terms and conditions.
2. How to calculate a new balance on a credit card and the cost of using a credit card.
3. How to verify transactions on credit card statements.
4. How to calculate finance charges using daily or monthly periodic rates, previous balance method, adjusted balance method, average daily balance method.
5. How to calculate finance charges and credit card balances that include cash advances.
6. How to analyze a credit card account when minimum payments are made and calculate debt-to-income ratio.

SKILLS

Students will be skilled at (be able to do)...

1. Calculating new balances on credit cards.
2. Calculating finance charges using a variety of methods.
3. Calculating debt-to-income ratio.

Stage 2: Assessments/Evidence of Learning

What are the formative (informal) and summative (formal) assessments used to measure learning and growth?
How will you know that they did it?
[Jump to Table of Contents](#)

Evaluative Criteria

Assessment Evidence

Discussions driven by “Why are my credit card payments so much higher than my purchases?” These are generated by

PERFORMANCE TASK(S)/Think GRASPS:
 GIVEN A CREDIT CARD STATEMENT SCENARIO:

students' real life experiences in their young financial lives or their friends or relatives.	<ol style="list-style-type: none"> 1. identify important information about credit card terms and conditions. 2. calculate finance charges using daily or monthly periodic rates, previous balance method, adjusted balance method, average daily balance method. 3. analyze a credit card account when minimum payments are made and calculate debt-to-income ratio.
Small Summative Assessments throughout Unit 4 based on Big Ideas. Plus, end of Unit Summative Test	<p>OTHER EVIDENCE:</p> <p>ROLE PLAY THE LENDER VS CREDIT CARD HOLDER. (PLAYING WITH HIDDEN COSTS SO VERIFYING AND CALCULATING ALL CHARGES IS A MUST!)</p>

Stage 3: Learning Plan

What are the differentiated instructional strategies, activities, lesson plans that support the enduring understandings and essential questions for all students?

This section provides a summary of the Key Learning Events and Instruction

Teachers may summarize the topics within lessons or may utilize [Laurel UbD Lesson Plan Template](#)

[Jump to Table of Contents](#)

Summary of Key Learning Events and Instruction

Pre-assessment of overall knowledge of Credit Cards through discussion and Q/A. (Easily generated due to the fresh reality of this in students' young adult lives).

This type of pre-assessment serves as an introduction to each new Big Idea throughout the Unit.

Scenario driven questions are given to practice and review as formative assessment.

Then, similar scenarios are presented and problem solving takes place as a summative assessment.

Unit 5: LOANS

[Jump to Table of Contents](#)

Course Title: PERSONAL FINANCE	Course Author: MR.SHEVITZ	Grade Level(s): 12	Time/Duration: 4 WEEKS
Course Summary: (optional) [Type Here]			43 MINUTES / 4 WEEKS
Unit Name: LOANS	Unit Number: 5	Created: SUMMER 2022	Revised: TBD

Standards Addressed: JUMP\$TART NATIONAL STANDARDS FOR PERSONAL FINANCIAL LITERACY

Financial Responsibility and Decision Making - Apply reliable information and systematic decision making to personal financial decisions.

- STANDARD 1) Take responsibility for personal financial decisions.
- STANDARD 2) Find and evaluate financial information from a variety of sources.
- STANDARD 3) Summarize major consumer protections laws.
- STANDARD 4) Make financial decisions by systematically considering alternatives and consequences.
- STANDARD 5) Develop communication strategies for discussing financial issues.
- STANDARD 6) Control personal information.

Planning and Money Management - Organize personal finances and use a budget to manage cash flow.

- STANDARD 3) Describe how to use different payment methods.
- STANDARD 4) Apply consumer skills to purchase decisions.

Credit and Debt - Maintain creditworthiness, borrow at favorable terms, and manage debt.

- STANDARD 1) Identify the costs and benefits of various types of credit.
- STANDARD 2) Explain the purpose of a credit record and identify borrowers' credit report rights.
- STANDARD 3) Describe ways to avoid or correct debt problems.
- STANDARD 4) Summarize major consumer credit laws.

Stage 1 Desired Results: Enduring Understandings & Essential Questions

What are the overarching takeaways and big ideas for students?

[Jump to Table of Contents](#)

Big Ideas:

There are a variety of loans out there, and it's important to know if and when to get one.

What you are truly purchasing with a loan... is time.

Transfer

Students will be able to independently use their learning to...

Apply these concepts and make economical connections with them in their financial lives.

Meaning

UNDERSTANDINGS

Students will understand that...

1. Rates of interest can be calculated, and interest on promissory notes can be found using exact and ordinary interest methods.
2. Simple interest tables are used to calculate interest and find daily interest factors.
3. Installment prices and finance charges are calculated on installment purchases.
4. The new balance on installment loans are found with the number and amount of monthly payments, payments for interest and principal.
5. Paying a loan off early can save you money in interest.
6. Annual percentage rates are calculated by dividing the interest paid in a year by the principal.

ESSENTIAL QUESTIONS

1. What are the pros and cons to getting a loan?
2. When is the right time to buy time?
3. "You know you're going to be paying back more than you borrowed... right?"

Stage 1: Essential Content, Concepts & Skills
What do we want students to know and be able to do?
[Jump to Table of Contents](#)

Acquisition

KNOWLEDGE

Students will know...

1. How to calculate interest on promissory notes, using exact and ordinary interest methods, and rate of interest.
2. How to calculate interest using simple interest tables and the daily interest factor.
3. How to calculate the installment price and finance charges on an installment plan purchase, the number and amount of monthly payments, interest, principal payments , and new balance on an installment loan.
4. How to calculate the final payment and savings in interest of an installment loan to pay it off early.
5. How to calculate APR.

SKILLS

Students will be skilled at (be able to do)...

1. Calculating interest on loans using a variety of methods.
2. Calculating prices, finance charges, monthly payments, interest, and balance on an installment loan.
3. Calculating early payoff and savings on an installment loan.
4. Calculating Annual Percentage Rate.

Stage 2: Assessments/Evidence of Learning

What are the formative (informal) and summative (formal) assessments used to measure learning and growth?
How will you know that they did it?
[Jump to Table of Contents](#)

Evaluative Criteria

Assessment Evidence

Discussions driven by “Should I save up the money to make this purchase, or do I need it now (aka a loan)?” These are

PERFORMANCE TASK(S)/Think GRASPS:
 GIVEN A LOAN SCENARIO:

generated by students' real life experiences in their young financial lives or their friends or relatives.	<ol style="list-style-type: none"> 1. Calculate prices, finance charges, monthly payments, interest, and balance. 2. Calculate early payoff and savings on interest. 3. Calculate Annual Percentage Rate.
Small Summative Assessments throughout Unit 5 based on Big Ideas. Plus, end of Unit Summative Test	<p>OTHER EVIDENCE:</p> <p>COMPARE AN EARLY PAYOFF OF A LOAN VS THE POSSIBLE PENALTIES OF AN EARLY PAYOFF.</p>

Stage 3: Learning Plan

*What are the differentiated instructional strategies, activities, lesson plans that support the enduring understandings and essential questions for all students?
This section provides a summary of the Key Learning Events and Instruction*

Teachers may summarize the topics within lessons or may utilize [Laurel UbD Lesson Plan Template](#)

[Jump to Table of Contents](#)

Summary of Key Learning Events and Instruction

Pre-assessment of overall knowledge of Loans, Interest, and APR through discussion and Q/A. (Easily generated due to the fresh reality of this in students' young adult lives).

This type of pre-assessment serves as an introduction to each new Big Idea throughout the Unit.

Scenario driven questions are given to practice and review as formative assessment.

Then, similar scenarios are presented and problem solving takes place as a summative assessment.

Unit 6: OWN A HOME OR CAR

[Jump to Table of Contents](#)

Course Title: PERSONAL FINANCE	Course Author: MR.SHEVITZ	Grade Level(s): 12	Time/Duration: 6 WEEKS
Course Summary: (optional) [Type Here]			43 MINUTES / 6 WEEKS
Unit Name: OWN A HOME OR CAR	Unit Number: 6	Created: SUMMER 2022	Revised: TBD

Standards Addressed: JUMP\$TART NATIONAL STANDARDS FOR PERSONAL FINANCIAL LITERACY

Financial Responsibility and Decision Making - Apply reliable information and systematic decision making to personal financial decisions.

- STANDARD 1) Take responsibility for personal financial decisions.
- STANDARD 2) Find and evaluate financial information from a variety of sources.
- STANDARD 3) Summarize major consumer protections laws.
- STANDARD 4) Make financial decisions by systematically considering alternatives and consequences.
- STANDARD 5) Develop communication strategies for discussing financial issues.

Planning and Money Management - Organize personal finances and use a budget to manage cash flow.

- STANDARD 1) Develop a plan for spending and saving.
- STANDARD 2) Develop a system for keeping and using financial records.
- STANDARD 3) Describe how to use different payment methods.
- STANDARD 4) Apply consumer skills to purchase decisions.

Credit and Debt - Maintain creditworthiness, borrow at favorable terms, and manage debt.

- STANDARD 1) Identify the costs and benefits of various types of credit.
- STANDARD 3) Describe ways to avoid or correct debt problems.

Risk Management and Insurance - Use appropriate and cost -effective risk management strategies.

- STANDARD 1) Identify common types of risks and basic risk management methods.
- STANDARD 2) Explain the purpose and importance of property and liability insurance protection.

Saving and Investing - Implement a diversified investment strategy that is compatible with personal goals.

- STANDARD 3) Evaluate investment alternatives.
- STANDARD 5) Explain how taxes affect the rate of return on investments.

Stage 1 Desired Results: Enduring Understandings & Essential Questions

What are the overarching takeaways and big ideas for students?

[Jump to Table of Contents](#)

Big Ideas:

Now that you understand loans, there are more expenses to owning a car or home than just the initial purchase. Cars and homes... renting(leasing) vs buying.

Transfer

Students will be able to independently use their learning to...

Apply these concepts and make economical connections with them in their financial lives.

Meaning

UNDERSTANDINGS

Students will understand that...

1. Borrowing money to purchase a home is called a mortgage.
2. Costs involved in renting a home differ from the costs of owning a home.
3. Decimal tax rates and/or mills are used to calculate property taxes.
4. Basic homeowners insurance covers: dwelling, other structures, personal property and liability, and medical payments to others.
5. MSRP is found on new cars and the delivered price and balance due for car purchases.
6. Payments can be calculated as well as finance charges for car loans.
7. Costs involved in leasing a car differ from that of owning a car.
8. The amount and rate of depreciation can be calculated on an older vehicle.
9. There are several costs to consider when operating a car like insurance.

ESSENTIAL QUESTIONS

1. What are the costs of buying and owning a car or home?
2. What are the best ways to minimize these costs?
3. What are the differences between renting (leasing) and owning?

Stage 1: Essential Content, Concepts & Skills
What do we want students to know and be able to do?
[Jump to Table of Contents](#)

Acquisition

KNOWLEDGE

Students will know...

1. How to calculate the down payment, closing costs, and mortgage loan amount, as well as total interest cost.
2. How to calculate the savings from refinancing mortgages.
3. How to calculate costs of home ownership and renting a home or apartment, as well as comparing them.
4. How to calculate property taxes with decimal tax rate, rates per \$100 or \$1000, and mills or cents per \$1.
5. How to calculate premiums for homeowners and renters, and how much can be collected on insurance claims.
6. How to calculate MSRP for a new car, including optional equipment.
7. How to calculate the delivered price and balance due on new cars and used cars.
8. How to calculate total amount paid and the finance charge for installment loan car purchases, cost of leasing cars, and comparing the two.
9. How to calculate the average annual depreciation on a car, as well as the rate of depreciation.
10. How to calculate car insurance premiums and find costs of operating a car such as gas, oil, license and inspection fees, repairs and general upkeep.

SKILLS

Students will be skilled at (be able to do)...

1. Calculating costs of owning or renting a home, property taxes, premiums and claim collections.
2. Calculating MSRP, delivered price and balance due, depreciation, and operating costs of a vehicle.
3. Comparing owning a home vs renting, and owning a vehicle vs leasing with various scenarios.

Stage 2: Assessments/Evidence of Learning
What are the formative (informal) and summative (formal) assessments used to measure learning and growth?
How will you know that they did it?
[Jump to Table of Contents](#)

Evaluative Criteria	Assessment Evidence
<p>Discussions driven by “Should I get an apartment or save up to buy my own place?” These are generated by students' real life experiences in their young financial lives or their friends or relatives.</p> <p>Discussions driven by “I’d like to have my own car... What should I expect at the dealership? Or should I try leasing?” These are generated by students' real life experiences in their young financial lives or their friends or relatives.</p>	<p>PERFORMANCE TASK(S)/Think GRASPS:</p> <p>GIVEN A HOME BUYING AND OWNING SCENARIO:</p> <ol style="list-style-type: none"> 1. calculate the down payment, closing costs, and mortgage loan amount, as well as total interest cost. 2. calculate the savings from refinancing mortgages. 3. calculate property taxes with decimal tax rate, rates per \$100 or \$1000, and mills or cents per \$1. 4. GIVEN A CAR BUYING AND OWNING SCENARIOS: calculate MSRP for a new car, including optional equipment. 5. calculate the delivered price and balance due on new cars and used cars. 6. calculate the average annual depreciation on a car, as well as the rate of depreciation. 7. calculate car insurance premiums and find costs of operating a car such as gas, oil, license and inspection fees, repairs and general upkeep.
<p>Small Summative Assessments throughout Unit 6 based on Big Ideas.</p> <p>Plus, end of Unit Summative Test</p>	<p>OTHER EVIDENCE:</p> <p>COMPARE AND CONTRAST RENTING VS OWNING A HOME.</p> <p>COMPARE AND CONTRAST LEASING VS OWNING A VEHICLE.</p>

Stage 3: Learning Plan

*What are the differentiated instructional strategies, activities, lesson plans that support the enduring understandings and essential questions for all students?
This section provides a summary of the Key Learning Events and Instruction*

Teachers may summarize the topics within lessons or may utilize [Laurel UbD Lesson Plan Template](#)

[Jump to Table of Contents](#)

Summary of Key Learning Events and Instruction

Pre-assessment of overall knowledge of Buying, Owning, or Renting a home or a vehicle through discussion and Q/A. (Easily generated due to the fresh reality of this in students’ young adult lives).

This type of pre-assessment serves as an introduction to each new Big Idea throughout the Unit.

Scenario driven questions are given to practice and review as formative assessment.

Then, similar scenarios are presented and problem solving takes place as a summative assessment.

Unit 7: INSURANCE AND INVESTMENTS

[Jump to Table of Contents](#)

Course Title: PERSONAL FINANCE	Course Author: MR.SHEVITZ	Grade Level(s): 12	Time/Duration: 5 WEEKS
Course Summary: (optional) [Type Here]			43 MINUTES / 5 WEEKS
Unit Name: INSURANCE AND INVESTMENTS	Unit Number: 7	Created: SUMMER 2022	Revised: TBD

Standards Addressed: JUMP\$TART NATIONAL STANDARDS FOR PERSONAL FINANCIAL LITERACY

Financial Responsibility and Decision Making - Apply reliable information and systematic decision making to personal financial decisions.

- STANDARD 1) Take responsibility for personal financial decisions.
- STANDARD 2) Find and evaluate financial information from a variety of sources.
- STANDARD 3) Summarize major consumer protections laws.
- STANDARD 4) Make financial decisions by systematically considering alternatives and consequences.
- STANDARD 5) Develop communication strategies for discussing financial issues.

Income and Careers - Use a career plan to develop personal income potential.

- STANDARD 1) Explore career options.
- STANDARD 2) Identify sources of personal income.
- STANDARD 3) Describe factors affecting take-home pay.

Planning and Money Management - Organize personal finances and use a budget to manage cash flow.

- STANDARD 2) Develop a system for keeping and using financial records.
- STANDARD 3) Describe how to use different payment methods.
- STANDARD 4) Apply consumer skills to purchase decisions.
- STANDARD 6) Develop a personal financial plan.

Risk Management and Insurance - Use appropriate and cost -effective risk management strategies.

- STANDARD 1) Identify common types of risks and basic risk management methods.
- STANDARD 2) Explain the purpose and importance of property and liability insurance protection.
- STANDARD 3) Explain the purpose and importance of health, disability, and life insurance protection.

Saving and Investing - Implement a diversified investment strategy that is compatible with personal goals.

- STANDARD 1) Discuss how saving contributes to financial well-being.

- STANDARD 2) Explain how investing builds wealth and helps meet financial goals.
- STANDARD 3) Evaluate investment alternatives.
- STANDARD 4) Describe how to buy and sell investments.
- STANDARD 5) Explain how taxes affect the rate of return on investments.
- STANDARD 6) Investigate how agencies that regulate financial markets protect investors.

Stage 1 Desired Results: Enduring Understandings & Essential Questions

What are the overarching takeaways and big ideas for students?

[Jump to Table of Contents](#)

Big Ideas:

INSURANCE: Make sure you and your loved ones are covered.

INVESTMENTS: It takes money to make money.

Transfer

Students will be able to independently use their learning to...

Apply these concepts and make economical connections with them in their financial lives.

Meaning

UNDERSTANDINGS

Students will understand that...

1. Life insurance is a way of protecting your family from financial hardship when you die, and variations and net cost are calculated through premium and cash value tables.
2. Health insurance protects against financial loss from medical bills. Costs include uncovered amounts + deductibles + coinsurance.
3. Disability insurance includes benefits that cover you for time you are unable to work.
4. Bonds have a market price and can be calculated with their total investments.
5. Cost of stock purchases, dividends, yield, and proceeds from sale of stocks are driven by that company and the market.
6. Mutual funds are another investment with commissions and profit or loss from said investments.
7. Real estate can be used as income based on the rate of return on investments and rent tenants need to be charged.
8. Income can be made on retirement and pension, but there are penalties for early withdrawals.

ESSENTIAL QUESTIONS

1. How much coverage should I carry now vs later in life? And do I need it for everything?
2. What are the best investments to make? And how risky is too risky?

Stage 1: Essential Content, Concepts & Skills

What do we want students to know and be able to do?

[Jump to Table of Contents](#)

Acquisition

KNOWLEDGE

Students will know...

1. How to calculate life insurance premiums, net cost of life insurance, and the cash and loan values of a policy.
2. How to calculate health insurance premiums, benefits, and coinsurance.
3. How to calculate disability insurance benefits.
4. How to calculate the market price of bonds and total investment in them.
5. How to calculate bond income, yield, and total cost of bonds.
6. How to calculate the cost of stock purchases, annual stock dividends, yield on stock investments, and proceeds from the sale of stock.
7. How to calculate the total investment in a mutual fund, the amount and rate of commission, and profit or loss from mutual fund investments.
8. How to calculate net income from real estate investments, the rate of return, and the monthly rent to be charged.
9. How to calculate your retirement income, pension income, required minimum payout from a pension fund, and penalty for early withdrawal.

SKILLS

Students will be skilled at (be able to do)...

1. Calculating net cost of life insurance.
2. Calculating health and disability insurance benefits.
3. Calculating market price of bonds and total investments.
4. Calculating bond income, yield and total costs.
5. Calculating stock purchases, dividends, yield, and proceeds from sales.
6. Calculating a mutual fund investment, amount and rate of commission, and profit or loss.
7. Calculating net income from real estate, rate of return, and what rent should be charged.
8. Calculating retirement and pension income, required minimum payout, and penalty for early withdrawal.
9. Comparing various investments.

Stage 2: Assessments/Evidence of Learning

What are the formative (informal) and summative (formal) assessments used to measure learning and growth?

How will you know that they did it?

[Jump to Table of Contents](#)

Evaluative Criteria	Assessment Evidence
Discussions driven by “What kind of coverage do I need? And where should I invest my money?” These are generated by students' real life experiences in their young financial lives or their friends or relatives.	PERFORMANCE TASK(S)/Think GRASPS: GIVEN VARIOUS INSURANCE SCENARIOS: <ol style="list-style-type: none">1. calculate life insurance premiums, net cost of life insurance, and the cash and loan values of a policy.2. calculate health insurance premiums, benefits, and coinsurance.3. calculate disability insurance benefits.4. GIVEN VARIOUS INVESTMENT SCENARIOS FROM BONDS TO RETIREMENT: calculate the market price of bonds and total investment in them.5. calculate bond income, yield, and total cost of bonds.6. calculate the cost of stock purchases, annual stock dividends, yield on stock investments, and proceeds from the sale of stock.7. calculate the total investment in a mutual fund, the amount and rate of commission, and profit or loss from mutual fund investments.8. calculate net income from real estate investments, the rate of return, and the monthly rent to be charged.9. calculate your retirement income, pension income, required minimum payout from a pension fund, and penalty for early withdrawal.
Small Summative Assessments throughout Unit 7 based on Big Ideas. Plus, end of Unit Summative Test	OTHER EVIDENCE: RESEARCH CURRENT BEST OPTIONS FOR STOCK PURCHASES AND DEBATE. ANALYZE AND COMPARE WHEN AN EARLY WITHDRAWAL WILL BE WORTH THE PENALTY.

Stage 3: Learning Plan

What are the differentiated instructional strategies, activities, lesson plans that support the enduring understandings and essential questions for all students?

This section provides a summary of the Key Learning Events and Instruction

Teachers may summarize the topics within lessons or may utilize [Laurel UbD Lesson Plan Template](#)

[Jump to Table of Contents](#)

Summary of Key Learning Events and Instruction

Pre-assessment of overall knowledge of types of insurance and coverages, as well as types of investing through discussion and Q/A. (Easily generated due to the fresh reality of this in students' young adult lives).

This type of pre-assessment serves as an introduction to each new Big Idea throughout the Unit.

Scenario driven questions are given to practice and review as formative assessment.

Then, similar scenarios are presented and problem solving takes place as a summative assessment.

Unit 8: BUDGETS

[Jump to Table of Contents](#)

Course Title: PERSONAL FINANCE	Course Author: MR.SHEVITZ	Grade Level(s): 12	Time/Duration: 4 WEEKS
Course Summary: (optional) [Type Here]			
Unit Name: BUDGETS	Unit Number: 8	Created: SUMMER 2022	Revised: TBD

Standards Addressed: JUMP\$TART NATIONAL STANDARDS FOR PERSONAL FINANCIAL LITERACY

Financial Responsibility and Decision Making - Apply reliable information and systematic decision making to personal financial decisions.

- STANDARD 1) Take responsibility for personal financial decisions.
- STANDARD 2) Find and evaluate financial information from a variety of sources.
- STANDARD 3) Summarize major consumer protections laws.
- STANDARD 4) Make financial decisions by systematically considering alternatives and consequences.
- STANDARD 5) Develop communication strategies for discussing financial issues.

Income and Careers - Use a career plan to develop personal income potential.

- STANDARD 1) Explore career options.

Planning and Money Management - Organize personal finances and use a budget to manage cash flow.

- STANDARD 2) Develop a system for keeping and using financial records.
- STANDARD 3) Describe how to use different payment methods.
- STANDARD 4) Apply consumer skills to purchase decisions.
- STANDARD 6) Develop a personal financial plan.

Credit and Debt - Maintain creditworthiness, borrow at favorable terms, and manage debt.

- STANDARD 3) Describe ways to avoid or correct debt problems.

Saving and Investing - Implement a diversified investment strategy that is compatible with personal goals.

- STANDARD 2) Explain how investing builds wealth and helps meet financial goals.

Stage 1 Desired Results: Enduring Understandings & Essential Questions

What are the overarching takeaways and big ideas for students?

[Jump to Table of Contents](#)

Big Ideas:

BUDGETING: Now that we know all there is about money, let's try and live happily within our means...

Transfer

Students will be able to independently use their learning to...

Apply these concepts and make economical connections with them in their financial lives.

Meaning

UNDERSTANDINGS

Students will understand that...

1. Average monthly expenses for categories in personal budgets are calculated with the mean.
2. Budgets are prepared using percent of income spent on expenses.
3. Prices should be compared at sales, from different vendors, and in different quantities, as well as renting vs buying.
4. There are a variety of cell phone, internet, and television providers and services that should be compared before purchasing.
5. Budgets should more closely match spending and income (done through adjusting).
6. Inflation and the purchasing power of the dollar, along with unemployment data should be watched.

ESSENTIAL QUESTIONS

1. What can I afford when spending?
2. Do I have to change my lifestyle altogether, or can a little budget adjustment go a long way?

Stage 1: Essential Content, Concepts & Skills
What do we want students to know and be able to do?
[Jump to Table of Contents](#)

Acquisition

KNOWLEDGE

Students will know...

1. How to calculate total expenses and average monthly expenses.
2. How to calculate the percent of income spent on expenses.
3. How to prepare a budget.
4. How to find and compare unit costs.
5. How to calculate savings and compare the cost of rental options and the cost renting vs buying.
6. How to calculate and compare the costs of internet, cell phone service, and expanded television service.
7. How to transfer budgeted money between categories, adjust a budget after cutting expenses, and account for changes in income.

SKILLS

Students will be skilled at (be able to do)...

1. Calculating total expenses and average monthly expenses.
2. Calculating the percent of income spent on expenses.
3. Preparing a budget.
4. Using unit costs to compare prices.
5. Calculating savings and comparing the cost of renting vs buying.
6. Calculating and comparing the costs of internet, cell phone service, and television service.
7. Adjusting a budget by cutting expenses or changing income.

Stage 2: Assessments/Evidence of Learning
What are the formative (informal) and summative (formal) assessments used to measure learning and growth?

How will you know that they did it?
Jump to Table of Contents

Evaluative Criteria	Assessment Evidence
Discussions driven by “How do I keep track of all my income and expenses?” These are generated by students' real life experiences in their young financial lives or their friends or relatives.	PERFORMANCE TASK(S)/Think GRASPS: GIVEN A VARIETY OF INCOME & EXPENSES SCENARIOS: <ol style="list-style-type: none"> 1. calculate total expenses and average monthly expenses. 2. calculate the percent of income spent on expenses. 3. prepare a budget. 4. find and compare unit costs. 5. calculate savings and compare the cost of renting vs buying. 6. calculate and compare the costs of internet, cell phone service, and expanded television service. 7. transfer budgeted money between categories, adjust a budget after cutting expenses, and account for changes in income.
Small Summative Assessments throughout Unit 8 based on Big Ideas. Plus, end of Unit Summative Test	OTHER EVIDENCE: GIVE THE SAME SCENARIO OF INCOME & EXPENSES TO A SMALL GROUP AND HAVE THEM SHARE HOW THEY NAVIGATED A BUDGET. THEN, COMPARE AND CONTRAST

Stage 3: Learning Plan

What are the differentiated instructional strategies, activities, lesson plans that support the enduring understandings and essential questions for all students?
This section provides a summary of the Key Learning Events and Instruction

Teachers may summarize the topics within lessons or may utilize [Laurel UbD Lesson Plan Template](#)

Jump to Table of Contents

Summary of Key Learning Events and Instruction

Pre-assessment of overall knowledge of Budgeting through discussion and Q/A. (Easily generated due to the fresh reality of this in students’ young adult lives). This type of pre-assessment serves as an introduction to each new Big Idea throughout the Unit. Scenario driven questions are given to practice and review as formative assessment. Then, similar scenarios are presented and problem solving takes place as a summative assessment.

