

Money Skills 201010/Financial Literacy for Math formerly Money Skills 201011

This course is designed to prepare students to understand and use sound financial management skills and practices contributing to financial stability, improving the quality of life for individuals and families. Decision-making, problem solving, goal setting, and using technology are integrated throughout the content.

Consideration: Recommended Grade Level: 10 – 12 Recommended Credit: 1 Exponentials, Graphs, Revenue/Profit, Break Even Point, Systems of Equations

Students will:

1. Understand how personal financial decisions are influenced by a person's interpretation of needs and wants and values.
 2. Analyze lifestyle conditions which may affect one's financial situation throughout the life cycle.
 3. Recognize the importance of career planning, salaries, and benefits to overall financial well-being.
 4. Create a spending plan/budget.
 5. Demonstrate skills in understanding payroll deductions.
 6. Understand economic systems and the role of government agencies as they relate to sound financial management.
 7. Understand the levels of financial risk associated with checking accounts, savings and investing.
 8. Evaluate financial institutions and the services they provide.
 9. Manage checking accounts, savings accounts, and investment accounts.
 10. Define and use common terminology associated with savings and investing.
 11. Understand interest and the time value of money.
 12. Understand the implications of personal bankruptcy.
 13. Evaluate the advantages and disadvantages of renting and owning a home.
 14. Demonstrate the process of renting and/or purchasing a home.
 15. Demonstrate working knowledge of investments appropriate for individuals and families.
 16. Demonstrate skills in tax forms preparation.
 17. Understand the relationship between risk and insurance.
 18. Select homeowners, renters, automobile, health, and life insurance appropriate for individuals and families.
 19. Demonstrate skills necessary for leasing and/or purchasing a vehicle.
 20. Identify the advantages and disadvantages of each of the types of credit.
 21. Analyze credit card offers and statements.
 22. Develop the skills necessary to prevent identity theft.
 23. Demonstrate skills in wise spending practices (advertising, comparison shopping, warranties, and defective merchandise).
 24. Understand the financial tools used to plan for retirement (social security, pensions, individual retirement accounts, Roth IRA, company sponsored retirement programs).
 25. Demonstrate the process of requesting and interpreting a credit report.
 26. Describe the purpose of a will and other estate planning documents.
- **ALL UNITS**
27. Demonstrate employability and social skills relevant to the industry.
 28. Utilize activities of the Family, Career and Community Leaders of America (FCCLA) student organization as an integral component of course content and leadership development.
 29. Apply math, science, and communication skills within technical content.

Industry Certification:

- [AAFCS Pre-PAC Personal and Family Finance](#)

CTSOs:

- [National Family, Career and Community Leaders of America](#)
- [Kentucky Family, Career and Community Leaders of America](#)

Academic, Employability, & Interdisciplinary Skill Standards/Practices

- [Kentucky Interdisciplinary Literacy and Math Practices](#)
- Cross Cutting Academic (A) and Employability Standards (E) - Individuals require many skills to be college and career ready, including academic knowledge, technical expertise, and a set of general, cross-cutting abilities and workplace skills called employability skills [CTE Academic and Employability Pathway Standards 2022-2023](#)

 *FCPS CTE - Family Consumer Science Program Area Scope and Se...

Resources:

- [*FCPS CTE - Family Consumer Science Program Area Scope and Sequence](#)
- [FCPS CTE Instructor Resources - Family Consumer Sciences](#)
- [Family Consumer Science Program Area Assessments](#)
- [KDE Resources](#) & [KENTUCKY FCS RESOURCES](#)
- [FCS KDE Career Pathway Standards Alignment](#)
- [FCS Resources Shared Drive](#) (FCPS)
- [FCPS Navigator](#)
- [FCPS Financial Literacy Site](#)
- [FCS Resources Shared Drive](#) (FCPS)

Practice Questions:

- [Money Skills/Money Skills for Math --- Multiple Choice Items](#)

End of Program Assessments:

- [Family Consumer Science EOP Standards](#)

Unit 1 Careers		Estimated Time Frame: August and September
Learning Intentions We are learning about	Success Criteria I can...	KDE Program of Studies
Career Research/Higher Education MU-1: Finding Work During High School (NGPF) 9: Career (NGPF)	• Research roles, functions, education qualifications and training requirements for careers • Research career opportunities for financial professionals such as Financial Planners, Financial Counselors, CPAs, Investment Consultants, Insurance Agents, etc. • Analyze job outlook, cost of living, and financial goals as it relates to desired lifestyle and values • Develop short-term and long-term academic and personal goals • Compare post-secondary education options (Technical and Trade School, Associates, Bachelors, Masters, Doctorate, Certificate Programs, Internships, Apprenticeship) and cost for a specific career • Compare and contrast the benefits of being an employee versus being self employed • Compare the opportunity cost of income earning potential to the potential debt incurred for career training and preparation	

Unit 1 Careers		Estimated Time Frame: August and September
Learning Intentions We are learning about	Success Criteria I can...	KDE Program of Studies
	- Calculate the approximate cost of post-secondary education and compare funding sources such as Student Loans, Student/Parent Debt, Scholarships, Grants, and Military Service - Evaluate the purpose, eligibility requirements, and identify resources available to assist you and your family during the FAFSA application process	
Resume, Cover Letter, Job Application resumes and cover letters (NGPF)	- Analyze the parts of a resume and the importance for specific positions - Analyze the sections of a cover letter and their relationship to interview invitations - Analyze the sections of a job application and their relationship to interview invitations and job relevance - Analyze personal strengths and experiences related to career pathways - Develop an employment portfolio including a resume, cover letter and job application	KY Academic Standards: FL.H.1 Identify the financial impacts of a career choice. a. Examine the relationship between personal financial goals and career choice. b. Evaluate the correlation between education, training and potential lifetime income. c. Compare the advantages and disadvantages of being an employee versus being self employed. FL.H.2 Analyze how economic conditions can affect income and career opportunities (e.g. job outlook and cost of living). FL.H.3 Evaluate the costs of funding sources for post-secondary education and training. a. Identify funding sources (e.g. loans, scholarships, grants, work-study, military) to assist in post-secondary education opportunities and applicable costs. b. Examine the process for and benefits of Free Application for Federal Student Aid (FAFSA) completion. FL.H.4 Analyze components of employment compensation: a. Compare compensation methods including hourly, salary and commission-based packages. b. Evaluate benefits packages and retirement plan options and how they add value to your overall compensation. c. Recognize that salaries and benefits may be negotiable.
Interview Skills & Etiquette Interviewing for a job (NGPF)	- Analyze appropriate dress for job interviews for various job opportunities - Demonstrate positive interview strategies including proper handshakes, verbal and nonverbal communication skills, eye contact, appropriate answers, and proper etiquette for various interview settings	
Career Planning 9: Career (NGPF)	- Recognize the importance of career planning, salaries, and benefits to overall financial well-being. - Demonstrate employability and social skills relevant to the career cluster.	
Essential Vocabulary:	EOP Standards:	
Apprenticeship Audit Report Benefit Package Cost of Living Cover Letter/Letter of Application Certified Public Accountant (CPA) Debt Deductions Entrepreneurship FAFSA	EOP Consumer and Family Services: OA1, OE4, OH11, OW2, OW3, OW5, OW6, EK1, EK3, EL4, EL5 Industry Certifications: AAFCS Personal and Family Finance: 2A 2B 2C 2D 2E 2F	

Unit 1 Careers		Estimated Time Frame: August and September	
Learning Intentions We are learning about	Success Criteria I can...	KDE Program of Studies	
Financial Counselors Financial Planners Goals/SMART Goals Income Income and Expense Worksheet Insurance Agent Internship Interview Investment Consultant Job Application Job Candidates Job Outlook Job Rotation Job Sharing Job Vacancy Minimum Wage Not Applicable Occupational Training Payroll Deductions Personal Data Sheet Resume Scholarship Self-Employed Student Loans Taxes			
UNIT Hyperlinks: Unit 1 Unit 2 Unit 3 Unit 4 Unit 5 Unit 6 Unit 7			

Unit 2 Personal Finance		Estimated Time Frame: October
Learning Intentions We are learning about	Success Criteria I can...	KDE Program of Studies
Checkbooks Lesson Guide - The Essential Checking Account (NGPF.org)	• Demonstrate correct checking writing procedures. • Manage checking accounts by recording all transactions on check registry and comparing bank statements to check registry for reconciliation purposes. • Explain the functions of a checking account • Explain the pros and cons of, Debit Cards and Digital Payments • Explain the importance of proper record keeping procedures including financial documents and reconciliation • Calculate formulas in excel • Demonstrate Mental Math calculations • positive and negative numbers/functions in Excel/Google Sheets	11. Understand interest and the time value of money. 12. Understand the implications of personal bankruptcy. 13. Evaluate the advantages and disadvantages of renting and owning a home. 14. Demonstrate the process of renting and/or purchasing a home. 15. Demonstrate working knowledge of investments appropriate for individuals and families 16. Demonstrate skills in tax forms preparation. 17. Understand the relationship between risk and insurance.
Budgeting/Spending Plans Unit Plan - Budgeting (NGPF.org) Article - PACED Decision Making (mcee.umn.edu) Lesson Plan - The Tools To Build Your Financial Dream (practicalmoneyskills.com) Student Activities (practicalmoneyskills.com) Lesson Guide - Select A Savings Account (NGPF.org) Lesson Guide - Financial Pitfalls Basics (NGPF.org) Lesson Plan - What is Money? Why Does It Have Value? (econedlink.org) Article - Financial Intermediary	• Demonstrate skills in understanding payroll deductions • Explain income and its importance • Explain how being employed provides additional benefits to wages earned • Interpret the W-4 Employment Withholding Allowance Certificate and the I-9 IRS Payroll Eligibility Verification Form and complete based on different life stages. • Compare different employee compensation methods, benefits packages, retirement plan options, and ways to negotiate in the hiring process • Analyze Payroll/Wage Deductions and the • Analyze the parts of the pay stub: pay period, hours worked, gross wage, taxes, deductions, contributions, net pay, and work leave • Calculate Gross wage, taxes, deductions, contributions, and net pay based on a variety of employee choices and W4 Withholding Allowances • Evaluate insurance options for employees (health/dental/vision, life, disability, long term care) • Demonstrate skills in tax forms preparation. • Identify tax forms required for employment and the proper way to complete them • Explain the types of taxes that will be deducted from my paycheck. • Explain the purpose of income taxes (generates revenue, managing the economy) • Explain ways taxes can be completed and submitted	KY Academic Standards: FL.H.4 Analyze components of employment compensation: a. Compare compensation methods including hourly, salary and commission-based packages. b. Evaluate benefits packages and retirement plan options and how they add value to your overall compensation. c. Recognize that salaries and benefits may be negotiable. FL.H.8 Identify why people make financial choices: a. Evaluate the role of emotions, attitudes and behavior in making financial decisions. b. Recognize that individuals are responsible for their own financial decisions and for subsequent positive and negative consequences. c. Analyze the opportunity costs of short and long-term financial decisions. FL.H.9 Apply a formal decision-making model to make financial decisions, e.g., PACED: • Identify the Problem--List Alternatives--Explain Criteria--Evaluate--Decide FL.H.10 Identify the components of a personal budgeting process:

Unit 2 Personal Finance		Estimated Time Frame: October
Learning Intentions We are learning about	Success Criteria I can...	KDE Program of Studies
(investopedia.com)	● Explain information contained on a W-2 ● Compare and contrast the benefits of being a 1099 IRS Form Worker and a W2 IRS Form Employee ● Use information in a W-2 to complete a Form 1040EZ	a. Align goals with desired lifestyle expectations. b. Develop a budget based on calculated income. c. Identify and prioritize fixed, variable, and periodic expenses. d. Emphasize the importance of proactive budget priorities (e.g., pay yourself first, emergency fund, insurance and charitable contributions). e. Compare tools for tracking of a budget, income and expenditures (e.g., the envelope system, paper tracking and online or software options). f. Emphasize the importance of comparison shopping, buying strategies, negotiation, and sales/marketing strategies in purchasing. g. Develop a system for maintaining personal financial documents including proper storage and disposal.
Payroll/Deductions/Income Taxes Lesson Guide - Important Tax Forms (NGPF.org) Lesson Plan - Nothing But Net: Understanding Your Take Home Pay Student Activities (practicalmoneyskills.com) Lesson Plan - What is Taxes and Why? (irs.gov) Lesson Plan - Impact of Taxes (irs.gov)	● Analyze appropriate dress for job interviews for various job opportunities ● Demonstrate positive interview strategies including proper handshakes, verbal and nonverbal communication skills, eye contact, appropriate answers, and proper etiquette for various interview settings	FL.H.11 Identify the major types of financial institutions and their products (e.g., certificate of deposit (CD), money market, checking/savings accounts) and services. FL.H.12 Demonstrate how to use different payment methods including checks, debit cards and digital services.
Financial Services/Institutions Lesson Guide - Online and Mobile Banking (NGPF.org)	● Evaluating financial institutions and the services they provide ● Analyze the benefits of using a Financial Institution ● Analyze Financial Services and Institutions (Commercial, Credit Union, and Savings and Loans Institutions) ● Explain factors to consider when choosing a Financial Institution	
Essential Vocabulary:	<u>EOP Standards:</u>	
Annual Percentage Rate (APR) Broker Budget/Spending Plan Certificate of Deposit Check Register Checking Accounts Credit Credit Report Credit Reporting Agencies Credit Transaction Credit Unions	EOP Consumer and Family Services: ● OF2, OH8, OA1, OA7, OE4, OF1, OF2, OH11, OA6, OF2, OF3, OH1, OH9, OE1, OF2, OH3, OH8	
	Industry Certifications:	
	<u>AAFCS</u> Personal and Family Finance: 3A 3B 3C 3D 3E 3F	

Unit 2 Personal Finance		Estimated Time Frame: October	
Learning Intentions We are learning about	Success Criteria I can...	KDE Program of Studies	
Creditworthy Debit Card Digital Payments Expense Fixed Rate v. Variable Rate Goods and Services Instant Gratification Mean, Median, and Mode Mediums of Exchange Money Market Account Needs Outstanding Checks Payday Loans Personal Property Inventory Outstanding Checks Payday Loans Personal Property Inventory Practical Money Management Plan Reconciling a Bank Statement Savings Savings and Loan Institutions Savings Plan Schumer Box Secured v. Unsecured Loans Short-Term Loan Store of Value Unit of Measure Wants			
UNIT Hyperlinks: Unit 1 Unit 2 Unit 3 Unit 4 Unit 5 Unit 6 Unit 7			

Unit 3 Consumerism		Estimated Time Frame: November and December	
Learning Intentions We are learning about	Success Criteria I can...	KDE Program of Studies	

Unit 3 Consumerism		Estimated Time Frame: November and December
Consumer Skills (Comparison Shopping, Consumer Trends, Unit Pricing) SC-10.0 Consumer Skills Unit Plan (NGPF) Video w/quiz - Markets and Prices (econedlink.org) Banking Sim - Banzai.com	• Demonstrate skills in wise spending practices (advertising, comparison shopping, warranties, defective merchandise). • Identify the benefits of comparison shopping • Unit Pricing (Cost and Percent Increase and Decrease, Ratios and Proportions) • Explore product features that should be considered before making spending decisions • Apply consumer shopping skills • Identify the economic roles of consumers • Describe ways that consumers influence the marketplace • Examine the impact of technology on consumers • Explain the effective uses of consumer skills	19. Demonstrate skills necessary for leasing and/or purchasing a vehicle. 20. Identify the advantages and disadvantages of each of the types of credit. 21. Analyze credit card offers and statements. 22. Develop the skills necessary to prevent identity theft. 23. Demonstrate skills in wise spending practices (advertising, comparison shopping, warranties, and defective merchandise). 24. Understand the financial tools used to plan for retirement (social security, pensions, individual retirement accounts, Roth IRA, company sponsored retirement programs). 25. Demonstrate the process of requesting and interpreting a credit report. 26. Describe the purpose of a will and other estate planning documents.
Advertising	• Demonstrate skills in wise spending practices (advertising, comparison shopping, warranties, defective merchandise). • Identify types of advertising • Examine the techniques of advertising • Analyze the media influence on consumers	
Credit Unit Plan - Types of Credit (NGPF.org) Lesson Guide - Predatory Lending (NGPF.org)	• Identify the advantages and disadvantages of each of the types of credit. • Understand interest, and the time value of money. • Simple and Compound Interest • Analyze credit card offers and statements. • Demonstrate the process of requesting and interpreting a credit report. • Compare different types of credit • Analyze strategies for responsible credit use • Identify the major steps involved with obtaining credit • Recommend how to choose credit terms that best fit particular needs. • Summarize the information included in a credit report • Explain how a credit score is calculated • Compare a credit score and a credit report • Evaluate the consequences of having negative credit history • Recommend strategies for developing a positive credit history • Explain how to obtain credit reports and credit scores • Describe steps to correct a mistake on a credit report • Summarize the basic functions of a credit card • Assess the benefits of a credit card if managed responsibly • Analyze a credit card offer • Analyze a credit card statement	

Unit 3 Consumerism		Estimated Time Frame: November and December
	Demonstrate fluency with vocabulary and their relationships to credit (credit report, credit scores, credit counseling, interest, fees, Consumer Credit Laws, loan documents/disclosures, Schumer Box, credit cards, short-term loans, fixed vs. variable, secure vs. unsecure loans, banks, credit unions, store cards, brokers, payday loans)	
Consumer Protection (Identity Theft, Fraud)	- Develop the skills necessary to prevent identity theft. - Explain consumer rights and responsibilities - Identify laws that protect consumers - Demonstrate fluency with vocabulary and their relationships to Consumer Rights, Protection & Laws (identity theft, phishing/scam, fraud, scams, cyber security)	
Needs and Wants	- Understand how personal financial decisions are influenced by a person's interpretation of needs and wants and values. - Recognize needs and wants. - Identify the steps of the decision making process.	KY Academic Standards: FL.H.6 Develop strategies to control and manage credit and debt. - Interpret the components of a credit report. - Investigate ways that credit scores can affect a consumer's financial options. - Compare the organizations providing credit counseling services. - Understand the causes of and implications of bankruptcy. FL.H.7 Analyze the costs and benefits of using credit. - Discuss the purpose and role of credit and explain the value of building and maintaining a healthy credit rating, including elements of creditworthiness: character, capacity, capital, collateral and conditions. - Identify the advantages and disadvantages of basic types of credit (e.g. unsecured versus secured credit, credit cards, installment loans, revolving credit, student loans and predatory lenders). - Describe the risks, responsibilities and rights associated with using credit (e.g. annual percentage rate (APR), grace period,
Consumer Advocacy	- Analyze factors that affect consumer advocacy. (Groups at state and national levels, policy makers, consumer protection laws, role of media) - Identify consumer advocacy agencies and their roles - Describe sources of consumer information and protection - Recognize methods used in product development and testing - Examine products and use statistical analysis evaluate differences - Statistical Analysis	

Unit 3 Consumerism		Estimated Time Frame: November and December
		late fees, finance charges, default rates, interest and closing costs).
Essential Vocabulary:	EOP Standards:	
Advertisements	EOP Consumer and Family Services:	
Bait and Switch	• OJ2, OJ3, OJ8, OA2, OD2, OJ1, OD3, OH1, OK1, OD1, OJ10, OG6, OK1, OE4, OF2, OH3, OH8 • OA2, OA7, OE1, OF1, OF2, OH2, OH11, OE3, OC1, OC2, OC3, OG4, OG5 • OC3, OG1, OG2, OG3, OG4, OG5, OG6, OG7, OW1, OJ4, OJ5, OJ6, OJ7, OJ9, OJ10	
Comparison Shopping	Industry Certifications:	
Competition	AAFCFS Personal and Family Finance: 1A 1B 1C 1D 1E 1F 4A 4B 4C 4D 4E 4F 4G	
Competitive Pricing		
Consumer Advocacy		
Consumer Ethics		
Consumer Product Safety Commission		
Consumer Redress		
Consumer Rights		
Cyber Security		
Endorsement		
Fraud		
Fraudulent		
Fraudulent Sales Practice		
Full Warranty		
Identity Theft		
Infomercial		
Loss Leader		
Market Sample		
Marketing Strategies		
Phishing		
Purchasing Power		
Spam		
Unit Pricing		
Better Business Bureau		
Equal Credit Opportunity Act		
FDIC/NCUA		
Federal Reserve		
Federal Trade Commission		
Gross Income		
IRS		
U.S. Department of Energy		

Unit 3 Consumerism				Estimated Time Frame: November and December			
Waste Management							
UNIT Hyperlinks: Unit 1 Unit 2 Unit 3 Unit 4 Unit 5 Unit 6 Unit 7							

Unit 4 Financial Planning		Estimated Time Frame: January
Learning Intentions/Objectives*	Success Criteria**	KDE Program of Studies
Investments/Savings Lesson Guide - How We Save (NGPF.org) Unit Plan - Investing (NGPF.org) Covered within Unit Plan - Investing above (NGPF.org) https://www.stockmarketgame.org/	- Understand the loss of potential gain from other alternatives when one alternative is chosen. - Explain Opportunity Costs in Financial Planning - Explain the benefits of investing and Evaluate the importance of saving money - Compare the characteristics of savings tools - Analyze the trade-offs and opportunity costs when saving money - Analyze savings methods such as CDs, Money Market - Analyze the types of investments (IRAs, Employer-matching contributions, investment accounts, mutual funds, stocks, bonds, ETFs) - Explain investment vocabulary and its relationship to financial planning (diversification, risk tolerance, life circumstances, risk versus reward, rebalancing, portfolio management) - Calculate simple interest vs. compound interest - Explain Liquidity, its importance, and savings strategies that are the easiest to make liquid - Implement the pay yourself first strategy - Summarize the time value of money concept - Identify the benefits of compounding interest on savings - Explain the rule of 72 and Apply the “Rule of 72” to decisions - Compare how investment risks change as an individual ages - Understand interest, and the time value of money. - Understand the levels of financial risk associated with saving and investing. - Manage savings accounts and investment accounts. - Define and use common terminology associated with savings and investing. - Demonstrate working knowledge of investments appropriate for individuals and families. - Assess the importance of developing financial goals when saving money	1. Understand how personal financial decisions are influenced by a person’s interpretation of needs and wants and values. 2. Analyze lifestyle conditions which may affect one’s financial situation throughout the life cycle.
		KY Academic Standards: FL.H.14 Examine implications of the time value of money: a. Examine the opportunity costs of saving versus spending. b. Analyze inflation and its effect on purchasing power. c. Calculate compound interest and explain the benefits of investing early. FL.H.15 Evaluate investment alternatives: a. Differentiate between insured deposits and uninsured investments. b. Compare traditional and Roth Individual Retirement Accounts (IRA). c. Examine various types of employer-sponsored retirement opportunities. d. Describe mutual funds, Exchange Traded Funds, stocks and bonds. FL.H.16 Explain the components of a prudent investment strategy compatible with personal financial goals: • Risk versus reward - Risk tolerance -
Wills/Estate Planning	- Describe the purpose of a will and other estate planning documents. - Explain the concept of giving as a component of well-being - Discover ways to engage in acts of kindness	

Unit 4 Financial Planning		Estimated Time Frame: January
Learning Intentions/Objectives*	Success Criteria**	KDE Program of Studies
	- Identify the relationship between financial planning and giving - Utilize a budget/spending plan to plan for Charitable Donations/Giving - Explain the importance of a will and Identify the sections of a will - Explain the role of Estate Planning for long-term financial well-being - Identify steps with Estate Planning - Identify ways to approach discussions with parents and guardians about the difficult subjects of death and dying - Verbalize awareness of Giving opportunities and Estate Planning decisions	Diversification - Rebalancing FL.H.23 Identify common types of risk management strategies, including insurance, legal contracts, emergency funds and estate planning. FL.H.24 Analyze the costs and benefits of using various insurance management strategies. a. Identify the major types of insurance: liability - property and casualty (auto, motorcycle, boat, jewelry, etc.) - health/dental/vision - life - homeowners/renters - disability b. Explain the tax implications of insurance. FL.H.25 Identify strategies for protecting personal financial information and resources. a. Identify ways to avoid identity theft and fraud, such as securing sensitive financial data, using care in online activities and properly disposing of sensitive documents. b. Describe steps to recover from fraud and identity theft. c. Discuss ways to avoid financial scams such as Ponzi schemes and other illegal practices.
Personal Bankruptcy	- Understand the implications of personal bankruptcy. - Identify warning signs of excess debt - Explain types of Personal Bankruptcy - Describe assistance and remedies for debt problems - Explain ways to avoid filing bankruptcy - Analyze the consequences for excessive debt. - Explain the process and consequences for Personal Bankruptcy	
Insurance Lesson Guide - Insurance Fundamentals (NGPForG) Lesson Guide - Why We Save (NGPF.org) Unit Plan - Insurance (NGPF.org)	- Understand the relationship between risk and insurance. - Select insurance (homeowners, renters, automobile, health, and life) appropriate for individuals and families. - Identify the need for life insurance - Analyze the various types of life insurance coverage - Distinguish between insurance and investment features of life insurance policies - Calculate life insurance needs	
Essential Vocabulary:	EOP Standards:	
Insurance Liability Interest Advance Directive Asset Bond Co-insurance Compound Interest Diversification of Investments Electronic Transfer of Funds	EOP Consumer and Family Services: - OH1, OH2, OH5, OA2, OA7, OF2, OH8, OF4, OH1, OH2, OH4, OH5, OH6, OH10, OH5, OH6, OH7, OH11, OH1, OH4, OH5, OH6 - OF4, OF3, OH5, OH6, OH8, OH9	
	Industry Certification:	
	AAFCS Personal and Family Finance: 6A 6B 5C 6D 6E	

Unit 4 Financial Planning		Estimated Time Frame: January	
Learning Intentions/Objectives*	Success Criteria**	KDE Program of Studies	
(ETF) Estate Planning Investment Account IRA Living Wills Mutual Fund Opportunity Costs Portfolio Management Portfolio Management Retirement Stock Will			
UNIT Hyperlinks: Unit 1 Unit 2 Unit 3 Unit 4 Unit 5 Unit 6 Unit 7			

Unit 5 Transportation		Estimated Time Frame: February	
Learning Intentions/Objectives*	Success Criteria**	KDE Program of Studies	
Buy/Lease; New/Used Owning a Car Buying a Car - Personal Finance Lab Cards, Cars and Currency Online Module for Teachers and Students Education St. Louis Fed	• Demonstrate skills necessary for leasing and/or purchasing a vehicle. • Identify the total cost of ownership of transportation • Apply the planned buying process to transportation purchases		
Operating Costs - Insurance, Maintenance, Gas, etc. (linear equations)	• Apply consumer skills to acquire and maintain transportation that meets the needs of individuals and family members • Analyze operating costs (auto insurance -insured vs. uninsured, maintenance, gas etc.) • Explain how an automobile purchase is related several areas of spending including insurance,	KY Academic Standards:	

Unit 5 Transportation		Estimated Time Frame: February	
Learning Intentions/Objectives*	Success Criteria**		KDE Program of Studies
	credit, loans, and fraud		
Loans	- Understand interest, and the time value of money. - Interpret the terms in loans - Evaluate terms of automobile loans - Describe the loan process from application to payment - Calculate compound interest		
Essential Vocabulary:	EOP Standards:		
Grace Period Lease Rent v. Own	EOP Consumer and Family Services: OA8, OF1, OF3, OF1, OH3, OH8		
	Industry Certification:		
	AAFCS Personal and Family Finance:		
UNIT Hyperlinks: Unit 1 Unit 2 Unit 3 Unit 4 Unit 5 Unit 6 Unit 7			

Unit 6 Housing		Estimated Time Frame: March
Learning Intentions/Objectives*	Success Criteria**	KDE Program of Studies
Rent/Own SC-5.0 Managing Credit Unit Plan	- Evaluate the advantages and disadvantages of renting and owning a home. - Compare and contrast benefits and challenges of renting versus owning - Identify the incentives to owning a home - Calculate a down payment needed to purchase a home - Calculate a housing budget including items needed for furnishing and stocking a home	
Mortgages Mortgages (NGPF)	- Demonstrate the process of renting and/or purchasing a home. - Understand interest, and the time value of money. - Identify different of mortgages - Analyze factors that affect interest rates on mortgages	KY Academic Standards:
Insurance SC-7.0 Insurance Unit Plan	- Explain the difference between renters and homeowners insurance and the need for each - Explain insurance coverage options - Calculate the insurance coverage costs	

Unit 6 Housing		Estimated Time Frame: March	
Learning Intentions/Objectives*	Success Criteria**	KDE Program of Studies	
Utilities SC-9.0 Budgeting Unit Plan	● Apply consumer skills to decisions about housing utilities. ● Identify utility needs in housing and ways to save money ● Calculate initial utility costs and utility costs in a monthly budget		
Furnishing a home	● Apply consumer skills to decisions about housing, utilities and furnishings.		
Resource management	● Analyze personal habits and their relation to the environment ● Explain ways to conserve natural resources ● Identify community environmental resources ● Evaluate the impact of environmental issues ● Describe the role of government and consumers in protecting the environment ● Identify Environmental Agencies that protect the environment and consumers. ● Analyze how Environmental Agencies protect the environment and consumers. ● Identify ways to conserve energy ● Analyze methods to reduce waste in my community		
Essential Vocabulary	EOP Standards:		
	EOP Consumer and Family Services: OA5, OF1, OH11, OH3, OA5, OF1, OF3, OH8, OH9, OB1, OB2, OB3, OE1, OI5 OI1, OI5, OI2, OI3, OI4, OB3, OI3, OI4, OI5		
	Industry Certification:		
	AAFCS Personal and Family Finance:		
UNIT Hyperlinks: Unit 1 Unit 2 Unit 3 Unit 4 Unit 5 Unit 6 Unit 7			

Unit 7 Consumer Economics		Estimated Time Frame: April and May	
Learning Intentions/Objectives*	Success Criteria**	KDE Program of Studies	
Explain the role and function of money SC-1.0 Behavioral Economics Unit Plan Lesson Plan - What is Money?	• Determine the three main functions of money (Mediums of Exchange, Unit of Measure, and Store of Value) • Explain Instant Gratification and the consequences related to finances and budgets • Describe factors that motivate and influence production • Explain Supply and Demand (scarcity) • Explain forces that determine prices in a free market. • Discuss the roles of producers and consumers in the US economy	1. Understand how personal financial decisions are influenced by a person's interpretation of needs and wants and values. 2. Analyze lifestyle conditions which may affect one's financial situation throughout the life cycle.	

Unit 7 Consumer Economics		Estimated Time Frame: April and May
Learning Intentions/Objectives*	Success Criteria**	KDE Program of Studies
Why Does It Have Value? (econedlink.org)	- Identify the difference between consumable and durable goods - Calculate cost per use and total cost of ownership	3. Recognize the importance of career planning, salaries, and benefits to overall financial well-being. 4. Create a spending plan/budget. 5. Demonstrate skills in understanding payroll deductions. 6. Understand economic systems and the role of government agencies as they relate to sound financial management. 7. Understand the levels of financial risk associated with checking accounts, savings and investing. 8. Evaluate financial institutions and the services they provide. 9. Manage checking accounts, savings accounts, and investment accounts.
Supply and Demand	- Explain the effects of the economy on personal income, individual and family security, and consumer decisions. - Recognize basic economic concepts including scarcity and supply & demand. - Predict market pricing when supply and demand markets change.	KY Academic Standards: FL.H.17 Interpret the role and function of money in society: a. Explain the functions of money: medium of exchange, unit of measure, and store of value. b. Explain how money facilitates trade, borrowing, saving, investing, and comparing the value of goods and services. c. Explain that inflation is an increase in the overall price level that reduces the value of money.
Economic Systems	- Understand economic systems and the role of government agencies as they relate to sound financial management. - Explain why economic systems develop - Explain the difference between savers versus lenders - Distinguish between tradition, command, market and mixed economies - Examine individual and family roles in the economic system - Describe goals and characteristics of the U.S. Economy - Identify the roles of financial intermediaries that protect savers and lenders	FL.H.18 Identify the role of financial intermediaries in the economy (i.e., facilitates exchange between savers and lenders). FL.H.19 Explain how the government uses taxation to generate revenue, manage the economy and discourage/encourage certain behaviors.
Explain the role of government in the economy Article - Financial Intermediary (investopedia.com)	- Determine the purpose of taxes. - Identify the types of taxes. - Explain the purpose of Medicare, Medicaid and Social Security - Explain Government Regulations and Agencies (Federal Reserve, FDIC/NCUA, FTC, SEC/FINRA, IRS, State Financial Regulatory Agencies).	FL.H.20 Explain that markets determine prices and allocate scarce goods and services through the forces of supply and demand.
Inflation/Purchasing Power	- Examine the impact inflation has on the economy - Determine the impact inflation has on the individual family unit	

Unit 7 Consumer Economics		Estimated Time Frame: April and May
Learning Intentions/Objectives*	Success Criteria**	KDE Program of Studies
3.2 The Challenges to Saving	Examine the impact inflation has on business	FL.H.21 Explain the role of the government in administering social insurance programs such as unemployment, workers’ compensation, Medicare, Medicaid and Old-Age, Survivors and Disability Insurance (OASDI), otherwise known as Social Security. FL.H.22 Identify the role of regulatory agencies, e.g.: - Federal Reserve - Federal Deposit Insurance Corporation (FDIC) - National Credit Union Administration (NCUA) - Federal Trade Commission (FTC) - Securities and Exchange Commission (SEC) - Financial Industry Regulatory Authority (FINRA) - Internal Revenue Service (IRS) - State regulatory agencies
Entrepreneurship MU-4: Entrepreneurship (NGPF)	- Demonstrate employability and social skills relevant to the career cluster - Define Entrepreneur and Entrepreneurship - Analyze characteristics of Entrepreneurs - Examine roles of local entrepreneurs - Analyze the risks and rewards of entrepreneurship	
Essential Vocabulary:	EOP Standards:	
Imports and Exports Maintaining Profit Medicaid Medicare Profit and Loss Pyramid Scheme SEC/FINRA Social Security Supply and Demand	EOP Consumer and Family Services: OJ8, OJ2, OE1, OF1, OF2, OE2, OH1, OK1, OH1, OA6, OF3, OH9, OA1, OH8, OW2	
	Industry Certification:	
	AAFCS Personal and Family Finance:	
UNIT Hyperlinks: Unit 1 Unit 2 Unit 3 Unit 4 Unit 5 Unit 6 Unit 7		

*Learning Intentions = explain what the students are learning to provide clarity. This example is not comprehensive.

**Disclaimer: Success Criteria is the evidence students must produce to demonstrate learning. This example is not comprehensive.

AAFCS Personal and Family Finance

Financial Responsibility and Decision Making

- 1A. Take responsibility for personal and family financial decisions based on needs, wants, and values.
- 1B. Find and evaluate financial information from a variety of sources.
- 1C. Summarize major consumer protection laws.
- 1D. Make financial decisions by systematically considering alternatives, consequences, and the economy.
- 1E. Develop communication strategies for addressing individual and family financial issues including needs, wants, and values.
- 1F. Control personal information.

Income and Careers

- 2A. Identify the relationship of work or career goals as they relate to family goals.
- 2B. Explore employment options for making a living.
- 2C. Analyze the effect of education and skills on employment.
- 2D. Analyze how employment choices and economic conditions affect income.
- 2E. Identify sources of personal income.
- 2F. Describe factors affecting take-home pay.

Planning and Money Management

- 3A. Develop a plan for spending and saving based upon personal and family goals and values.
- 3B. Develop a system for keeping and using financial records and legal documents.
- 3C. Describe and analyze how to use different payments including banking services.
- 3D. Apply consumer skills to purchasing decisions.
- 3E. Develop a personal or family financial plan.
- 3F. Examine the purpose and importance of estate and long-term financial planning

Credit and Debt

- 4A. Identify personal and family goals related to credit and debt.
- 4B. Outline responsibilities as related to obtaining and managing personal and family credit.
- 4C. Identify the costs and benefits of various types of credit.
- 4D. Compare types of loans used to finance a car, education expenses, and housing.
- 4E. Explain the purpose of a credit record and identify borrowers' credit report rights.
- 4F. Describe ways to avoid or correct debt problems.
- 4G. Summarize major consumer credit laws.

Risk Management and Insurance

- 5A. Identify common types of risks and basic risk management methods.
- 5B. Explain the purpose and importance of property and liability insurance protection as part of individual and family financial planning.
- 5C. Explain the purpose and importance of health, disability, and life insurance protection as part of individual and family financial planning

Saving and Investing

- 6A. Compare saving and investment options to meet various personal and family goals.
- 6B. Discuss how saving and investment contributes to financial well-being and goal achievement
- 6C. Describe alternatives for researching, purchasing and utilizing saving and investment products

6D. Explain how interest rates, taxes and fees affect the return on savings and investments

6E. Investigate how agencies that regulate financial markets protect consumers

Unit	Word (alphabetical order)	Definition
1	Apprenticeship	A training program that combines classroom instruction with on the job learning.
1	Audit Report	Written opinion of an auditor regarding the validity of a business' financial statements.
1	Benefit Package	Covers the full scope of services, pay, insurance, vacation time and other perks available to an employee from their employer.
1	Cost of Living	The level of prices relating to a range of everyday items
1	Cover Letter/Letter of Application	A brief letter that you send along with a resume in order to introduce yourself to a potential employer.
1	Certified Public Accountant (CPA)	A member of an officially accredited professional body of accountants.
1	Debt	Something, typically money, that is owed or due
1	Deductions	Subtracting something, payroll deductions are that which is withheld from employee's pay; pension contributions, taxes, union dues, uniform dues, etc.
1	Entrepreneurship	Someone who sets up and operates a business.
1	FAFSA	The Free Application for Federal Student Aid is a form completed by current and prospective college students in the United States to determine their eligibility for Student Financial Aid.
1	Financial Counselors	Help clients deal with financial topics like budgeting, debt and saving. They often work with lower-income clients since their training focuses on issues that impact them the most, such as navigating public benefits.
1	Financial Planners	Qualified financial advisors, practicing and full-service personal finance, they advise clients on investments, insurance, tax, retirement and estate planning.
1	Goals/SMART Goals	The object of a person's ambition or effort; an aim or desired result. • Specific - target a specific area for improvement • Measurable - quantify or at least suggest an indicator of progress

		• Assigned - specify who will do it • Realistic - state what results can realistically be achieved, given available resources • Time - specify when the result(s) can be achieved
1	Income	Money received, especially on a regular basis, for work or through investments.
1	Income and Expense Worksheet	Can help you manage your personal finances; can be a simple spreadsheet that provides an insight into your accounts and main expenses.
1	Insurance Agent	A person employed to sell insurance policies
1	Internship	Short term work for little to no pay in exchange for an opportunity to work and learn.
1	Interview	To speak with someone who is considering you for a job and evaluating your responses and demeanor.
1	Investment Consultant	A financial professional who provides investors with investment products, and vice, and or planning. Do in-depth work on formulating investment strategies for clients, helping them fulfill their needs and reach their financial goals.
1	Job Application	Form that the applicant must fill out to be considered for a job.
1	Job Candidates	The group of the people being considered for a job or position who meet all the requirements for the job.
1	Job Outlook	A statement that conveys the projective rate of growth or decline in employment and an occupation over the next 10 years; also compares the projected growth rate with that projected for all other occupations
1	Job Rotation	The practice of moving employees between different tasks to promote experience and variety within the job.
1	Job Sharing	An arrangement in which two part time workers share one full time job.
1	Job Vacancy	A job being available or unfulfilled.
1	Minimum Wage	The lowest wage permitted by law or by a special agreement currently set at \$7.25 per hour in KY.
1	Not Applicable	Not relevant or doesn't apply to that situation or person. N/A is used on applications rather than leaving a blank.
1	Occupational Training	A program where a student, learning the material, could have work experience placement as they learn the trade or job.
1	Payroll Deductions	Wages withheld from an employee's total earnings for the purpose of paying taxes, garnishments and benefits, like health insurance.
1	Personal Data Sheet	A convenient way of organizing all the information that will be required to fully complete an application form.

1	Resume	A written summary of a job seekers work experience, education, skills and interests.
1	Scholarship	A grant or payment made to support a student's education, awarded on the basis of academic or other achievement.
1	Self-Employed	Working for oneself as a freelancer or the owner of a business rather than for an employer
1	Student Loans	A type of loan designed to help students pay for post-secondary education in the associated fees, such as tuition, books and supplies, and living expenses.
1	Taxes	Money that people have to pay to the government; Taxes are used to pay for people who work for the government, such as the military and police, provide services such as education and health care, and to maintain or build things like roads, bridges, and sewers.
1,4,5,6	Insurance	A practice or arrangement by which a company or government agency provides a guarantee of compensation for specified loss, damage, illness, or death in return for payment of a premium.
1,4,5	Liability	The state of being responsible for something especially by law, car insurance liability only covers those who are hurt or damaged by the policyholder, not the car of the policy holder.
2,4,6	Interest	Money paid regularly at a particular rate for the use of money lent, or for delaying the repayment of a debt.
2	Annual Percentage Rate (APR)	The annual rate of interest that a creditor charges for using credit.
2	Broker	A person who buys and sells Goods or assets for others.
2	Budget/Spending Plan	A plan for spending and saving money.
2	Certificate of Deposit	An investment in which you deposit money with a financial institution for a specified period of time and receive an agreed upon interest rate in return.
2	Check Register	Journal used to record all of the checks, cash payments, and outlays of cash during an accounting period.
2	Checking Accounts	An account at a bank against which checks can be drawn by the account depositor.
2	Credit	[1] The ability of a customer to obtain goods or services before payment, based on the trust that payment will be made in the future. [2] an entry recording a sum received, listed on the right hand side or column of an account.
2	Credit Report	A record of the borrower's credit history from a number of sources, including banks, credit card companies, collection agencies, and governments.
2	Credit Reporting	A data collection agency that gathers account information from various creditors and provides that information to a

	Agencies	consumer reporting agency in the United States.
2	Credit Transaction	Any loan, lease or sale under \$25,000 primarily made for a personal, family or household purpose on which a finance charge is or may be assessed, or is payable in more than four installments.
2	Credit Unions	A non-profit making money cooperative whose members can borrow from pooled deposits at low interest rates
2	Creditworthy	Considered suitable to receive credit, especially because of being reliable in paying money back in the past.
2	Debit Card	A card issued by the bank allows the holder to transfer money electronically to another bank account when making a purchase.
2	Digital Payments	An electronic device, online service, or software program that allows one party to make electronic transactions with another party ordering digital currency units for goods and services.
2	Expense	The cost required for something; the money spent on something.
2	Fixed Rate v. Variable Rate	A fixed rate is an interest rate that stays the same for the life of the loan, or for a portion of the loan term, depending on the loan agreement; a variable rate Is an interest rate that may be changed in response to economic conditions.
2	Goods and Services	Good - an object people want that they can touch or hold. Service - an action that a person does for someone else.
2	Instant Gratification	The desire to experience pleasure or fulfillment without delay or deferment.
2	Mean, Median, and Mode	Mean is the average of all numbers; median is the middle number in a sorted, ascending or descending, list of numbers; mode is the value that appears most frequently in a data set.
2	Mediums of Exchange	An intermediary instrument or system used to facilitate the sale, purchase, or trade of goods between parties.
2	Money Market Account	A type of savings account that pays a higher interest rate because the financial institution invests the money you deposit.
2	Needs	Something you have to have in order to survive
2	Outstanding Checks	A check that has been written to pay someone but has not cleared the bank)or been taken out of your account yet)
2	Payday Loans	A short-term unsecured loan, often characterized by a high interest rate.
2	Personal Property Inventory	Making a list of everything of monetary value in your home or on your property in case of disaster or stolen property.
2	Outstanding Checks	A check that has been written to pay someone but has not cleared the bank)or been taken out of your account yet)

2	Payday Loans	A short-term unsecured loan, often characterized by a high interest rate.
2	Personal Property Inventory	Making a list of everything of monetary value in your home or on your property in case of disaster or stolen property.
2	Practical Money Management Plan	A plan for managing money that fits your needs; it should fit your lifestyle without overwhelming you or causing undue stress.
2	Reconciling a Bank Statement	Taking your records from your check register and the balance that is said to be in the bank, looking for purchases that have been made that haven't cleared the bank.
2	Savings	An economy of or reduction in money, time, or another resource
2	Savings and Loan Institutions	Provide many of the same services to customers at commercial Banks, including deposits, loans, mortgages, checks, and debit cards.
2	Savings Plan	A plan to save for retirement at specified intervals into an investment account.
2	Schumer Box	A summary of the cost of a credit card in the United States.
2	Secured v. Unsecured Loans	A secured loan requires borrowers to offer collateral, while an unsecured loan does not. This can affect your interest rate, borrowing limit, and repayment terms.
2	Short-Term Loan	A type of loan that is obtained to support a temporary personal or business capital.
2	Store of Value	The function of an asset that can be saved, retrieved and exchanged at a later time, and be predictably useful when retrieved; anything that retains purchasing power into the future.
2	Unit of Measure	A definite magnitude of a quantity, to find an adopted by a convention or by law, that is used as a standard for measurement of the same kind of quantity.
2	Wants	Goods or services that would be nice to have but not necessary for everyday living
3	Advertisements	A notice or announcement in a public medium promoting a product, service, or event or publicizing a job vacancy.
3	Bait and Switch	A deceptive practice in which a retailer lures shoppers to the store by advertising an unusually low priced item that it has no intention of selling, then tries to persuade shoppers to buy a higher-priced item.
3	Comparison Shopping	The practice of comparing the price of products or services from different vendors before buying.
3	Competition	The act of trying to get or win something that someone else is also trying to get or win (brands compete for consumers to buy them).

3	Competitive Pricing	Setting the price of a product or service based on what the competition is charging.
3	Consumer Advocacy	A person or group who is dedicated to protecting and promoting the welfare and rights of consumers.
3	Consumer Ethics	The practice of purchasing products and services produced in a way that minimizes social and/or environmental damage, while avoiding products and services deemed to have a negative impact on society or the environment.
3	Consumer Product Safety Commission	An independent agency of the United States government that seeks to promote the safety of consumer products by addressing unreasonable risk of injury; developing uniform safety standards; and conducting Research into product related illness and injury.
3	Consumer Redress	Right to remedy or set right an undesirable or unfair situation.
3	Consumer Rights	Consumer rights protect the customer. Consumer responsibilities are what the consumer must take charge of doing.
3	Cyber Security	The protection of computer systems and networks from information disclosure, theft of or damage to their Hardware, software, or electronic data, as well as from the disruption or misdirection of the services they provide.
3	Endorsement	To give approval to a product in an advertisement.
3	Fraud	Deceitful conduct for personal gain
3	Fraudulent	Obtained, done by, or involving deception, especially criminal deception.
3	Fraudulent Sales Practice	(Consumer Rights and Responsibilities) laws and set up agencies to protect the consumer (the retail purchasers of goods and services) from inferior, adulterated, hazardous or deceptively advertised products, and deceptive or fraudulent sales practices.
3	Full Warranty	Contract law; as opposed to a limited warranty that completely covers the repair or replacement of any defect in a consumer product.
3	Identity Theft	The fraudulent acquisition and use of a person's private identifying information, usually for financial gain.
3	Infomercial	Television or radio ads that last 30 minutes or more and are designed to seem like regular programming.
3	Loss Leader	A product sold at a loss to attract customers.
3	Market Sample	A group of research subjects whose characteristics approximate those of the population it is selected from, usually used to test a product to see if it would be a success or used.
3	Marketing Strategies	An organization's strategy that combines all of its marketing goals into one comprehensive plan. A good marketing strategy should be drawn from market research and focus on the right product mix in order to achieve the maximum

		profit potential and sustain the business.
3	Phishing	The fraudulent practice of sending emails purporting to be from reputable companies in order to induce individuals to reveal personal information, such as passwords and credit card numbers.
3	Purchasing Power	The financial ability to buy products and services.
3	Spam	Irrelevant or inappropriate messages sent on the internet to a large number of recipients.
3	Unit Pricing	Identification of and labeling of items for sale with the retail price per unit, permitting easier price comparisons among similar products in different size containers.
4	Lease	[1] a legal document that specifies the right and responsibilities of a landlord and tenant. [2] an arrangement in which you pay a monthly fee in exchange for an exclusive use of a vehicle for a specific length of time, such as three years.
4,5	Rent v. Own	Renting is paying someone for the use of something typically property, land, or a car; owning something as one's own.
5	Grace Period	A period of time after a payment becomes due, as of a loan or life-insurance premium, before one is subject to penalties or late charges or before the loan or policy is cancelled.
6	Advance Directive	A written statement of a person's wishes regarding medical treatment, often including a living will, made to ensure those wishes are carried out should the person be unable to communicate them to a doctor.
6	Asset	Property owned by a person or company regarded as having value and available to meet debts, commitments, or legacies.
6	Bond	Certificates of debt; a type of investment. A written and signed promise to pay a certain sum of money on a certain date.
6	Co-insurance	The splitting or spreading of risk among multiple parties.
6	Compound Interest	When the interest you earn also earns interest.
6	Diversification of Investments	The practice of spreading your Investments around so that your exposure to any one type of asset is limited. This practice is designed to help reduce the volatility of your portfolio over
6	Electronic Transfer of Funds (ETF)	The electronic transfer of money from one bank account to another, either within a single financial institution or across multiple institutions, via computer-based systems, without the direct intervention of bank staff.
6	Estate Planning	The preparation of tasks that serve to manage an individual's asset-based in the event of their incapacitation or death. The planning includes the request of assets to heirs and the settlement of estate taxes. Most to say plans are set up with the help of an attorney experience and a state law.
6	Investment Account	Holds cash and the Investments (stocks, bonds, ETFs, Mutual Funds, etc.) that you buy and sell to realize your financial

		goals.
6	IRA	(Individual Retirement Account) allows you to save money for retirement and a tax-advantaged way.
6	Living Wills	A written statement detailing a person's desires regarding their medical treatment and circumstances in which they are no longer able to express informed consent, especially an advance directive.
6	Mutual Fund	A group of investments held in common by many individual investors.
6	Opportunity Costs	The loss of potential gain from other alternatives when one alternative is chosen, the loss of immediate money from a full time job right out of high school to go to college in the hopes of gaining more money over the rest of your life.
6	Portfolio Management	The Art and Science of selecting and overseeing a group of Investments that made the long-term Financial objectives and risk tolerance of a client, a company, or an institution.
6	Portfolio Management	The Art and Science of selecting and overseeing a group of Investments that made the long-term Financial objectives and risk tolerance of a client, a company, or an institution.
6	Retirement	The action or fact of leaving one's job and ceasing to work
6	Stock	Ownership interest in a company; a type of investment.
6	Will	A legal document containing instructions as to what should be done with one's money and property after one's death
7	Better Business Bureau	A private organization that provides the public with information on businesses and Charities. It also handles consumer complaints about firms.
7	Equal Credit Opportunity Act	Enacted in 1974, that makes it unlawful for any creditor to discriminate against any applicant, with respect to any aspect of a credit transaction, on the basis of race, color, religion, national origin, sex, marital status, or age (provided the applicant has the capacity to contract); [1] to the fact that all or part of the applicant's income derives from a public assistance program; or to the fact that the applicant has in good faith exercised any right under the Consumer Credit Protection Act. The law applies to any person who, in the ordinary course of business, regularly participates in a credit decision, including banks, retailers, backcard companies, finance companies, and credit unions.
7	FDIC/NCUA	The Federal Deposit Insurance Corporation is one of 2 agencies that provide Deposit Insurance to depositors and US depository institutions, the other being the National Credit Union Administration, which regulates and ensures credit unions.
7	Federal Reserve	The central banking system of the United States of America.
7	Federal Trade	A federal agency, established in 1914, that administers antitrust and consumer protection legislation in pursuit of free and

	Commission	Fair competition in the marketplace.
7	Gross Income	Before taxes are taken out, gross income is the starting point for determining Federal and state income tax of individuals, corporations, estates and trusts, whether resident or nonresident.
7	IRS	(Internal Revenue Service) Responsible for collecting taxes and administering the Internal Revenue code, the main body of federal statutory tax law.
7	U.S. Department of Energy	Cabinet-level department of the United States government concerned with the United States policies regarding energy and safety in handling nuclear material. Its responsibilities include the nation's nuclear weapons program, nuclear reactor production for the United States Navy, energy conservation, energy-related research, radioactive waste disposal, and domestic energy production.
7	Waste Management	Refers to the various schemes to manage and dispose of waste. The prime objective of waste management is to reduce the amount of unusable materials and to avert potential health and environmental hazards.
8	Imports and Exports	Imports come into a country, exports go out of a country; the higher the value of imports entering a country, compared to the value of exports, the more negative that country's balance of trade becomes.
8	Maintaining Profit	There has been a full recovery of the costs that it would take to make or develop a product.
8	Medicaid	Medicaid provides medical benefits to two groups of low-income people, some who may have no medical insurance or inadequate medical insurance.
8	Medicare	Provides health insurance coverage to individuals who are age 65 and over, under age 65 with certain disabilities, and individuals of all ages with ESRD.
8	Profit and Loss	Summarizes the revenues, costs and expenses incurred during a specific period of time, usually a fiscal quarter or year. These records provide information about a company's ability - or lack thereof - to generate profit by increasing revenue, reducing costs, or both.
8	Pyramid Scheme	A get rich quick plan based on recruiting more and more participants.
8	SEC/FINRA	FINRA is a not-for-profit entity that is not part of the government. The Securities and Exchange Commission (SEC) as a government organization that is meant to protect investors and ensure the Integrity of the Securities Market. The SEC oversees FINRA and accesses the first level of appeal for actions brought by FINRA.
8	Social Security	Any government system that provides monetary assistance to people with an inadequate or no income.
8	Supply and Demand	Supply is the amount of a commodity, product, or service available and the desire of buyers for it, considered as factors regulating its price. Demand refers to how much of a product or service is desired by buyers.

LHS
PLD