
CONSUMER ECONOMICS IN THE FAMILY AND CONSUMER EDUCATION CURRICULUM

The Family and Consumer Education Guidelines are set up a little differently due to the information given. The sample course outline is taken from *Curriculum Planning in Consumer Economics*, published by the Wisconsin Department of Public Instruction (DPI) in August of 2003. Appendix F in that DPI publication is entitled *Sample Standards-Related Consumer Economics Course Outline*. Although objectives in this appendix are aligned with NEFE objectives, this guide has them aligned with the appropriate JumpStart National Standard. Units are not divided by weeks as with the economics and business portion of the *Personal Finance Topics & Materials for Economic & Business Courses*. Therefore, “Unit Content” is written directly from Appendix F of *Curriculum Planning in Consumer Economics*.

UNIT ONE: THE ECONOMY

EXPLAIN THE INFLUENCE OF ECONOMIC CONDITIONS AND CHOICES ON THE FAMILY.

UNIT CONTENT:

- Use human and economic indicators to assess how well a family is doing in the achievement of its goals or valued ends of the family.
- Recognize the negative impact of socially conditioned patterns of thinking/myths (perpetuated by business) on the goals or valued ends of the family.
- Identify the components of the five-step financial planning process.
- Differentiate between needs and wants.
- Describe how values can influence decisions.
- Examine the significance of goal setting within the financial planning process.
- Develop financial goals.
- Collect personal finance information.
- Examine the impact of decision-making in the financial planning process.
- Describe how delayed gratification impacts the financial planning process.
- Recognize that the core concept of economics is scarcity.
- Identify the opportunity cost of choices to better anticipate the consequences of choices.
- Interpret the statement, "There's no such thing as a free lunch."
- Explain the reciprocal relationship between the family and economic conditions.
- Describe how limited resources impact choices.
- Identify basic principles of economics in examples of human behavior.
- Apply a decision-making process to personal financial choices.
- Discuss the importance of taking responsibility for personal financial decisions.
- Examine a personal and/or financial application of the financial planning process.
- Solve problems that arise in mathematics and other contexts.

UNIT ONE: THE ECONOMY (CONTINUED)

JUMPSTART STANDARDS:

- Explain how limited personal financial resources affect the choices people make. (JumpStart Money Management Standard 1)
- Identify the opportunity cost of financial decisions. (JumpStart Money Management Standard 2)
- Discuss the importance of taking responsibility for personal financial decisions. (JumpStart Money Management Standard 3)
- Apply a decision-making process to personal financial decisions. (JumpStart Money Management Standard 4)
- Explain how inflation affects spending and investing decisions. (JumpStart Money Management Standard 5)
- Compare the benefits and costs of spending decisions. (JumpStart Spending and Credit Standard 1)

SUGGESTED CURRICULUM:

- National Council for Economic Education. (2001). *Financial Fitness for Life: Grades 9-12*. New York, NY: NCEE.
Lesson One: How to Really Be a Millionaire.
- National Council for Economic Education. (2001). *Focus: High School Economics, 2nd Edition*. New York, NY: NCEE.
Lesson One: Opportunity Cost and Choice
- National Endowment for Financial Education. (2001). *NEFE High School Financial Planning Program*. Greenwood Village, CO: NEFE
Unit One, Lesson One: Setting Financial Goals.
Unit One, Lesson Two: Effective Decision Making.
Unit One, Lesson Three: Financial Planning Process.
- Wisconsin Department of Financial Institutions. (1998). *Basics of Saving and Investing: A Teaching Guide*. Madison, WI: WDFI.
Unit One: Financial Decisions.
- Wisconsin Department of Financial Institutions. (2001). *Personal Finance for the Economics Classroom*. Madison, WI: WDFI.
Unit Two, Lesson One: Financial Decision-Making for Students.
Unit Two, Lesson Three: Trade-Offs.

UNIT TWO: CAREERS

DESCRIBE HOW BECOMING AN INFORMED CONSUMER-CITIZEN IS CRITICAL TO MAINTAINING ECONOMIC WELL BEING, AS WELL AS OUR FREE-ENTERPRISE SYSTEM, ALSO KNOWN AS CAPITALIST OR MARKET ECONOMY.

UNIT CONTENT:

- Recognize continuing economic concerns that confront families.
- List problems our society faces, such as inequitable distribution of wealth, stagnant wages, exorbitant salaries of CEOs, potentially bankrupt Social Security program, identity theft, looming national debt, inadequate medical coverage, and political influences on legislation.
- Recognize the benefits of competition in a free-market economy.
- Observe the criteria employers look for in employees (Secretary's Commission on Achieving Necessary Skills [SCANS]).
- Relate career factors to earning potential.
- Discuss the effects of education and training on a career.
- Define the characteristics of an entrepreneur.
- Relate career factors and earning potential to the attainment of valued ends.
- Explain the steps to becoming an entrepreneur.
- Distinguish benefits employees should consider when searching for employment.

JUMPSTART STANDARDS:

- Identify sources of income. (JumpStart Income Standard 1)
- Analyze how career choice, education, skills, and economic conditions affect income. (JumpStart Income Standard 2)
- Explain how taxes, government transfer payments, and employee benefits relate to disposable income. (JumpStart Income Standard 3)

SUGGESTED CURRICULUM:

- Donnelly, M.Q. (2004). *On Your Own: A Personal Budgeting Simulation*. Mason, OH: Thomson-Southwestern.
Chapter Six: Preparing Income Tax Records and Beginning a Job Search.
Chapter Eight: Looking at Insurance: Health and Life.
- National Council for Economic Education. (2001). *Financial Fitness for Life: Grades 9-12*. New York, NY: NCEE.
Lesson Four: Job Application Process.
Lesson Five: Making Your Own Job.
Lesson Six: Why Some Jobs Pay More.
Lesson Seven: Uncle Sam Takes a Bite.

UNIT TWO: CAREERS (*CONTINUED*)

SUGGESTED CURRICULUM: (*CONTINUED*)

- National Council for Economic Education. (2001). *Focus: High School Economics*, 2nd Edition. New York, NY: NCEE.
Lesson Nine: Learn More, Earn More.
- National Endowment for Financial Education. (2001). *NEFE High School Financial Planning Program*. Greenwood Village, CO: NEFE.
Unit Two, Lesson One: Successful Careers.
Unit Two, Lesson Two: Education and Training Pays.
- Wisconsin Department of Financial Institutions. (2001). *Personal Finance for the Economics Classroom*. Madison, WI: WDFI.
Unit One, Lesson Two: Free Enterprise and Entrepreneurship.

UNIT THREE: RIGHTS AND RESPONSIBILITIES

RECOGNIZE THE VALUE OF CONSUMER RIGHTS AND PROTECTIONS.

UNIT CONTENT:

- Articulate consumer rights.
- Explain the interdependence of government, families/citizens, and business.
- Recognize that an economic democracy is based on trust.
- Associate participation in an economic democracy with the attainment of valued ends.
- Identify the major federal, state, or private agency that would be responsible for specific consumer problems.
- Describe reasons for inadequacies of private, state, and federal agencies.
- Differentiate between the types of information provided by current consumer periodicals.
- Recognize accomplishments and benefits of national consumer organizations.
- Recognize the main provisions of the Magnuson-Moss Warranty Act.
- Differentiate between implied, limited, and full warranties.
- Interpret information in a warranty.
- Recognize that consumers are being sold repair insurance when they purchase a service contract and the reasons companies are so persistent in selling them.

JUMPSTART STANDARDS:

- Discuss the importance of taking responsibility for personal financial decisions. (JumpStart Money Management Standard 3)
- Apply a decision-making process to personal financial decisions. (JumpStart Money Management Standard 4)
- Identify the opportunity cost of financial decisions. (JumpStart Money Management Standard 2)
- Compare the benefits and costs of spending decisions. (JumpStart Spending and Credit Standard 1)
- Evaluate information about products and services. (JumpStart Spending and Credit Standard 2)
- Describe the rights and responsibilities of buyers and sellers under consumer protection laws. (JumpStart Spending and Credit Standard 8)
- Explain how agencies that regulate financial markets protect investors. (JumpStart Saving and Investing Standard 7)

SUGGESTED CURRICULUM:

- Donnelly, M.Q. (2004). *On Your Own: A Personal Budgeting Simulation*. Mason, OH: Thomson-Southwestern.
Chapter Eleven: Checking Out the Rights and Responsibilities of the Consumer.

UNIT THREE: RIGHTS AND RESPONSIBILITIES *(CONTINUED)*

SUGGESTED CURRICULUM: *(CONTINUED)*

- Federal Deposit Insurance Corporation. (2002). *Money Smart: An Adult Education Program Building: Knowledge, Security, Confidence*.
Unit Six: Keep it Safe
- National Council for Economic Education. (2001). *Financial Fitness for Life: Grades 9-12*.
New York, NY: NCEE.
Lesson Nineteen: Scams and Schemes.
- Wisconsin Department of Financial Institutions. (1998). *Basics of Saving and Investing: A Teaching Guide*. Madison, WI: WDFI.
Unit Five: Investment Fraud.
- Wisconsin Department of Financial Institutions. (2001). *Personal Finance for the Economics Classroom*. Madison, WI: WDFI.
Unit Four, Lesson One: How Investment Scams Work.

UNIT FOUR: SOCIAL RESPONSIBILITY

AS AN INFORMED AND EMPOWERED CONSUMER, DEMONSTRATE REASONED ACTION IN PROTECTING RIGHTS, PROMOTING CHANGE, AND GENERALLY IMPROVING CHANCES FOR THE ATTAINMENT OF VALUED ENDS.

UNIT CONTENT:

- Understand how consumers can be used as pawns when exhibiting unintelligent, socially irresponsible consumer choices and actions.
- Recognize how research is used to assess customer demand and then fine-tune advertising to arrive at a price (suggested retail price) customers are willing to pay (Example: Shoppers' Hotline).
- Form generalizations and recognize how persuasion permeates our lives, influences our thoughts and actions, and has the potential to derail the attainment of goals and valued ends.
- Explain how knowing the laws that control advertising benefits the consumer.
- Recognize choices and behaviors of unintelligent, socially irresponsible consumers.
- Recognize fraud as a behavior exhibited by both business and consumers.
- Recognize choices and behaviors of intelligent, socially responsible consumers.
- Assess where one stands on a continuum between an unlimited growth and consumption mind-set and a conservation and stewardship ethic.
- Develop and implement an action project.
- List the essential elements of a contract.
- Describe the shortcomings of oral contracts.
- Recognize the appropriate application of the three-day “cooling off” period, a federal law.
- Demonstrate the procedure for altering and/or eliminating content from a lease that a tenant might find objectionable.
- Explain the procedures that help to ensure the return of one’s security deposit.
- Using the process of perspective taking, gain insight into the role, responsibilities, and investment of landlords.
- Recognize the rights and duties of both landlords and tenants when housing is rented or leased.
- Describe the advantages and process of “Try Mediation” and small claims court.

JUMPSTART STANDARDS:

- Describe the rights and responsibilities of buyers and sellers under consumer protection laws. (JumpStart Spending and Credit Standard 8)
- Explain how agencies that regulate financial markets protect investors. (JumpStart Saving and Investing Standard 7)

UNIT FOUR: SOCIAL RESPONSIBILITY (CONTINUED)

SUGGESTED CURRICULUM:

- Donnelly, M.Q. (2004). *On Your Own: A Personal Budgeting Simulation*. Mason, OH: Thomson-Southwestern.
Chapter One: Setting up a File.
Chapter Three: Setting Up a Budget.
- Federal Deposit Insurance Corporation. (2002). *Money Smart: An Adult Education Program Building: Knowledge, Security, Confidence*.
Unit Four: Money Matters
Unit Five: Pay Yourself First
- National Council for Economic Education. (2001). *Financial Fitness for Life: Grades 9-12*. New York, NY: NCEE.
Lesson Twenty: Managing Your Money.
- National Endowment for Financial Education. (2001). *NEFE High School Financial Planning Program*. Greenwood Village, CO: NEFE.
Unit One, Lesson One: Setting Financial Goals.
Unit One, Lesson Two: Effective Decision Making.
Unit One, Lesson Three: Financial Planning Process.
Unit Three, Lesson One: Budgeting.
- Wisconsin Department of Financial Institutions. (2001). *Personal Finance for the Economic Classroom*. Madison, WI: WDFI.
Unit Two, Lesson One: Financial Decision-Making for Students.
Unit Five, Lesson One: Financial Planning Phase I: Financial Goals.
Unit Five, Lesson Two: Financial Planning Phase 2: Net Worth.
Unit Five, Lesson Three: Financial Planning Phase 3: Income and Expense.
Unit Five, Lesson Four: Financial Planning Phase 4: Implement and Modify the Plan.

UNIT FIVE: BUDGETING AND MANAGEMENT

RECOGNIZE THE VALUE OF PLANNED MONEY MANAGEMENT IN THE ATTAINMENT OF VALUED ENDS.

UNIT CONTENT:

- List four ways families live with their money.
- Identify the purpose of a budget.
- Differentiate between gross and net income.
- Analyze pay stubs to determine resources available for financial objectives.
- Construct a simple budget.
- Relate spending and saving to resources available for each.
- Explain the benefits of budgeting.
- Distinguish between fixed and variable expenses.
- Describe the “PYF” (pay-yourself-first) philosophy
- Examine a variety of record-keeping methods to be used for the budgeting process.
- Compute the amount needed for an emergency fund for a given income.
- Reflect on personal finance goals to determine if personal spending is in line with goals.
- Recognize the interrelatedness of resources.
- Review common personal financial mistakes.
- Describe a “bargain.”
- Organize important/personal papers in a working file system.
- Analyze current earning and spending pattern.

JUMP\$TART STANDARDS:

- Explain how limited personal financial resources affect the choices people make. (Jump\$tart Money Management Standard 1)
- Identify the opportunity cost of financial decisions. (Jump\$tart Money Management Standard 2)
- Discuss the importance of taking responsibility for personal financial decisions. (Jump\$tart Money Management Standard 3)
- Apply a decision-making process to personal financial decisions. (Jump\$tart Money Management Standard 4)
- Design a plan for earning, spending, saving, and investing. (Jump\$tart Money Management Standard 7)
- Compare the benefits and costs of spending decisions. (Jump\$tart Spending and Credit Standard 1)

UNIT FIVE: BUDGETING AND MANAGEMENT (CONTINUED)

SUGGESTED CURRICULUM:

- Donnelly, M.Q. (2004). *On Your Own: A Personal Budgeting Simulation*. Mason, OH: Thomson-Southwestern.
Chapter Eleven: Checking Out the Rights and Responsibilities of the Consumer.
- Federal Deposit Insurance Corporation. (2002). *Money Smart: An Adult Education Program Building: Knowledge, Security, Confidence*.
Unit Six: Keep it Safe
- National Council for Economic Education. (2001). *Financial Fitness for Life: Grades 9-12*. New York, NY: NCEE.
Lesson Nineteen: Scams and Schemes
- Wisconsin Department of Financial Institutions. (1998). *Basics of Saving and Investing: A Teaching Guide*. Madison, WI: WDFI.
Unit Five: Investment Fraud
- Wisconsin Department of Financial Institutions. (2001). *Personal Finance for the Economics Classroom*. Madison, WI: WDFI.
Unit Four, Lesson One: How Investment Scams Work.

UNIT SIX: FINANCIAL INSTITUTIONS AND SERVICES

SELECT AND DEMONSTRATE CORRECT USE OF A CHECKING/DRAFT ACCOUNT.

UNIT CONTENT:

- List factors to consider when shopping for financial services.
- Contrast banks and credit unions.
- Explain how electronic funds transfer (EFT) works.
- Keep a running balance in a register including automatic deductions, fees, automatic teller machine (ATM) transactions, and check card (debit card) transactions.
- Demonstrate correct procedure for filling out a deposit slip.
- Demonstrate correct procedure for writing checks/drafts.
- Explain the responsibility of the endorser.
- Determine appropriateness of various endorsements for specific situations.
- Explain conditions under which one will not be allowed to immediately withdraw money when one cashes a check.
- Explain the benefits, liability, and responsibilities of a debit card holder, particularly the precautions needed to protect one's PIN (personal identification number).
- Explain safety precautions for use of ATMs.
- Correct errors in a checkbook register while reconciling a statement.

JUMP\$TART STANDARDS:

- Explain how limited personal financial resources affect the choices people make. (Jump\$tart Money Management Standard 1)
- Identify the opportunity cost of financial decisions. (Jump\$tart Money Management Standard 2)
- Discuss the importance of taking responsibility for personal financial decisions. (Jump\$tart Money Management Standard 3)
- Apply a decision-making process to personal financial decisions. (Jump\$tart Money Management Standard 4)
- Explain how to use money management tools available from financial institutions. (Jump\$tart Money Management Standard 8)
- Compare the benefits and costs of spending decisions. (Jump\$tart Spending and Credit Standard 1)
- Evaluate information about products and services. (Jump\$tart Spending and Credit Standard 2)
- Compare the advantages and disadvantages of different payment methods. (Jump\$tart Spending and Credit Standard 3)
- Explain how agencies that regulate financial markets protect investors. (Jump\$tart Saving and Investing Standard 7)

UNIT SIX: FINANCIAL INSTITUTIONS AND SERVICES (*CONTINUED*)

SUGGESTED CURRICULUM:

- Donnelly, M.Q. (2004). *On Your Own: A Personal Budgeting Simulation*. Mason, OH: Thomson-Southwestern.
Chapter Two: Opening a Checking Account.
Chapter Four: Opening a Savings Account and Comparing Bank Services.
- Federal Deposit Insurance Corporation. (2002). *Money Smart: An Adult Education Program Building: Knowledge, Security, Confidence*. Washington, DC: FDIC.
Unit One: Bank On It!
Unit Three: Check it Out!
- National Council for Economic Education. (2001). *Financial Fitness for Life: Grades 9-12*. New York, NY: NCEE.
Lesson Twenty-One: Banking Basics.

UNIT SEVEN: SAVING AND INVESTMENT

DESCRIBE THE CURRENT FINANCIAL PICTURE OF FAMILIES AND GIVE SUGGESTIONS FOR IMPROVING THEIR FINANCIAL WELL BEING AS A MEANS OF ATTAINING VALUED ENDS.

UNIT CONTENT:

- Explain the relationship between saving and investing.
- Describe reasons for saving and investing.
- Explain the concept of the time value of money.
- Describe how time, money and rate of interest relate to meeting specific financial goals.
- Use of Rule of 72.
- Explain basic investment principles.
- Discuss the impact of investment results when there is a delay in implementing a savings program.
- Identify the relationship between risk and return.
- Computer net worth.
- Recognize that the process of saving money is a matter of habit.
- Explain how inflation affects spending and investing.
- Identify and discuss various savings and investment alternatives.

JUMPSTART STANDARDS:

- Explain how limited personal financial resources affect the choices people make. (JumpStart Money Management Standard 1)
- Identify the opportunity cost of financial decisions. (JumpStart Money Management Standard 2)
- Discuss the importance of taking responsibility for personal financial decisions. (JumpStart Money Management Standard 3)
- Apply a decision-making process to personal financial decisions. (JumpStart Money Management Standard 4)
- Explain how inflation affects spending and investing decisions. (JumpStart Money Management Standard 5)
- Design a plan for earning, spending, saving, and investing. (JumpStart Money Management Standard 7)
- Evaluate information about products and services. (JumpStart Spending and Credit Standard 2)
- Explain the relationship between saving and investing. (JumpStart Saving and Investing Standard 1)
- Describe reasons for saving and investing. (JumpStart Saving and Investing Standard 2)
- Compare the risk, return, and liquidity of investment alternatives. (JumpStart Saving and Investing Standard 3)
- Describe how to buy and sell investments. (JumpStart Saving and Investing Standard 4)
- Explain how different factors affect the rate of return on investments. (JumpStart Saving and Investing Standard 5)
- Evaluate sources of investment information. (JumpStart Saving and Investing Standard 6)
- Explain how agencies that regulate financial markets protect investors. (JumpStart Saving and Investing Standard 7)

UNIT SEVEN: SAVING AND INVESTMENT (CONTINUED)

SUGGESTED CURRICULUM:

- National Council for Economic Education. (2001). *Financial Fitness for Life: Grades 9-12*. New York, NY: NCEE.
Lesson Eight: What's the Cost of Spending and Saving?
Lesson Nine: There is No Free Lunch in Investing.
Lesson Ten: Investment Bingo.
- National Council for Economic Education. (2001). *Focus: High School Economics*, 2nd Edition. New York, NY: NCEE.
Lesson Seventeen: Saving, Investing, and the Invisible Hand.
- National Council for Economic Education. (2001). *Learning From the Market: Integrating the Stock Market Game Across the Curriculum*. New York, NY: NCEE.
Lesson One: Why Study the Stock Market?
Lesson Three: What is a Stock? Or, Who Owns McDonald's?
Lesson Seven: How to Read the Stock Tables.
Lesson Eight: How do you Make or Lose Money in the Stock Market?
Lesson Ten: Are Stock Markets only for the Wealthy?
Lesson Eleven: Getting Rich is Child's Play - The News About Compound Interest.
Lesson Thirteen: Some Risks are Greater than Others.
Lesson Fourteen: How to Choose a Stock.
Lesson Fifteen: Building a Stock Portfolio.
Lesson Sixteen: Playing Along with the Averages.
Lesson Nineteen: How do Saving and Investment Affect Economic Growth?
- National Endowment for Financial Education. (2001). *NEFE High School Financial Planning Program*. Greenwood Village, CO: NEFE.
Unit Four, Lesson One: Time Value of Money.
- Wisconsin Department of Financial Institutions. (1998). *Basics of Saving and Investing: A Teaching Guide*. Madison, WI: WDFI.
Unit Two: How Financial Markets Work.
Unit Three: Investment Choices.
Unit Four: Investment Information.
- Wisconsin Department of Financial Institutions. (2001). *Personal Finance for the Economics Classroom*. Madison, WI: WDFI.
Unit One, Lesson Three: What Makes Stock Prices Rise and Fall?
Unit Two, Lesson Two: Time Value of Money: Saving and Investing.
Unit Three, Lesson Two: Pyramid of Investment Risk.
Unit Three, Lesson Three: The Prospectus: Doing Your Mutual Fund Homework.
Unit Three, Lesson Four: Deciphering the Stock Tables.
Unit Five, Lesson Five: Employer Sponsored Retirement Plans.

UNIT EIGHT: CREDIT

ASSESS THE USE OF CREDIT IN SPECIFIC SITUATIONS

UNIT CONTENT:

- Differentiate between money and credit.
- Explain the benefits of credit - how credit may help shape financial growth and achieve a valued end.
- Explain the importance of using and managing credit wisely.
- Identify sources of credit, including installment loans, student loans, and mortgages.
- Computer interest cost.
- Identify and give examples of the three “Cs” of credit.
- Give examples of means one can use to establish and build a good credit rating.
- Read and assess a credit contract.
- Identify the financial consequences of debt.
- Determine the maximum amount of debt, given the circumstances for an individual or family.
- Describe the steps for correcting a debt problem.
- Explain why debt consolidations loans are generally not a solution for individuals or families who are overextended financially.
- Identify the impact of bankruptcy on credit.

JUMPSTART STANDARDS:

- Explain how limited personal financial resources affect the choices people make. (JumpStart Money Management Standard 1)
- Identify the opportunity cost of financial decisions. (JumpStart Money Management Standard 2)
- Discuss the importance of taking responsibility for personal financial decisions. (JumpStart Money Management Standard 3)
- Apply a decision-making process to personal financial decisions. (JumpStart Money Management Standard 4)
- Compare the benefits and costs of spending decisions. (JumpStart Spending and Credit Standard 1)
- Evaluate information about products and services. (JumpStart Spending and Credit Standard 2)
- Compare the advantages and disadvantages of different payment methods. (JumpStart Spending and Credit Standard 3)
- Analyze the benefits and costs of consumer credit. (JumpStart Spending and Credit Standard 4)
- Compare the sources of consumer credit. (JumpStart Spending and Credit Standard 5)
- Explain factors that affect creditworthiness and the purpose of credit records. (JumpStart Spending and Credit Standard 6)
- Identify ways to avoid or correct credit problems. (JumpStart Spending and Credit Standard 7)
- Describe the rights and responsibilities of buyers and sellers under consumer protection laws. (JumpStart Spending and Credit Standard 8)
- Explain how agencies that regulate financial markets protect investors. (JumpStart Saving and Investing Standard 7)

UNIT EIGHT: CREDIT (CONTINUED)

SUGGESTED CURRICULUM:

- Donnelly, M.Q. (2004). *On Your Own: A Personal Budgeting Simulation*. Mason, OH: Thomson-Southwestern.
Chapter Five: Applying for Credit.
- Federal Deposit Insurance Corporation. (2002). *Money Smart: An Adult Education Program Building: Knowledge, Security, Confidence*. Washington, DC: FDIC.
Unit Two: Borrowing Basics
Unit Seven: To Your Credit
Unit Eight: Charge it Right
Unit Nine: Loan to Own
- National Council for Economic Education. (2001). *Financial Fitness for Life: Grades 9-12*. New York, NY: NCEE.
Lesson Eleven: What is Credit?
Lesson Twelve: Making Credit Choices.
Lesson Thirteen: Applying for Credit.
Lesson Fourteen: All About Interest.
Lesson Fifteen: Shopping for a Credit Card.
Lesson Sixteen: Shopping for a Mortgage.
Lesson Seventeen: Shopping for an Auto Loan.
Lesson Eighteen: Credit Reporting.
- Wisconsin Department of Financial Institutions. (2001). *Personal Finance for the Economics Classroom*. Madison, WI: WDFI.
Unit Two, Lesson Four: Smart Decisions about Credit.

UNIT 9: INSURANCE

EXPLAIN HOW LIFE'S RISKS ARE MINIMIZED.

UNIT CONTENT:

- Describe the risks we all face.
- Describe the major provisions and limitations provided by the Social Security program.
- Recognize the importance of protecting one's Social Security number and periodically checking one's Social Security record.
- Explain the basic premise - pooling resources to share risks - behind insurance.
- Identify ways to manage the possibility of financial loss.
- Recognize the costs associated with insurance coverage.
- Explain how insurance provides the base in the financial planning pyramid.
- Recognize that most consumers are provided with health insurance through their employers.
- Distinguish between the types of automobile insurance coverage.
- List factors to consider when selecting an insurance company/agent, and compare insurance rates for auto insurance.
- Relate insurance to your current and future personal needs.
- Identify general types of insurance, including health, property, life, disability, and liability.
- State the primary purpose of life insurance.
- Determine the amount of protection needed for personal possessions based on own inventory.
- Explain the role of the Office of the Commissioner of Insurance.

JUMPSTART STANDARDS:

- Explain how limited personal financial resources affect the choices people make. (JumpStart Money Management Standard 1)
- Identify the opportunity cost of financial decisions. (JumpStart Money Management Standard 2)
- Discuss the importance of taking responsibility for personal financial decisions. (JumpStart Money Management Standard 3)
- Apply a decision-making process to personal financial decisions. (JumpStart Money Management Standard 4)
- Explain how taxes, government transfer payments, and employee benefits relate to disposable income. (JumpStart Income Standard 3)
- Describe how insurance and other risk-management strategies protect against financial loss. (JumpStart Money Management Standard 6)
- Describe the rights and responsibilities of buyers and sellers under consumer protection laws. (JumpStart Spending and Credit Standard 8)
- Explain how agencies that regulate financial markets protect investors. (JumpStart Saving and Investing Standard 7)

UNIT 9: INSURANCE (*CONTINUED*)

SUGGESTED CURRICULUM:

- Donnelly, M.Q. (2004). *On Your Own: A Personal Budgeting Simulation*. Mason, OH: Thomson-Southwestern.
Chapter Eight: Looking at Insurance: Health and Life.
Chapter Nine: Looking at Insurance: Auto and Home.
- National Council for Economic Education. (2001). *Financial Fitness for Life: Grades 9-12*. New York, NY: NCEE.
Lesson Twenty-Two: Managing Risk: Insurance.

UNIT 10: TRANSPORTATION

SELECT TRANSPORTATION BASED ON OWN FINANCIAL RESOURCES AND CRITERIA.

UNIT CONTENT:

- Recognize how the choice of transportation can circumvent the achievement of valued ends.
- Differentiate between biased and independent/objective sources of information concerning automobiles.
- Evaluate a used car.
- Explain guidelines for haggling that aid in getting a lower purchase price.
- Establish own criteria for transportation.
- Select transportation that fits one's criteria.

JUMPSTART STANDARDS:

- Explain how limited personal financial resources affect the choices people make. (JumpStart Money Management Standard 1)
- Identify the opportunity cost of financial decisions. (JumpStart Money Management Standard 2)
- Discuss the importance of taking responsibility for personal financial decisions. (JumpStart Money Management Standard 3)
- Apply a decision-making process to personal financial decisions. (JumpStart Money Management Standard 4)

SUGGESTED CURRICULUM:

- Donnelly, M.Q. (2004). *On Your Own: A Personal Budgeting Simulation*. Mason, OH: Thomson-Southwestern.
Chapter Ten: Looking at Transportation Options.

