PERSONAL FINANCE TOPICS & MATERIALS

FOR ECONOMICS, BUSINESS AND FAMILY AND CONSUMER EDUCATION COURSES

Kristen S. McDaniel
Dr. Mark Schug

"Today's financial world is highly complex when compared with that of a generation ago. . . . Improving basic financial education at the elementary and secondary school level will provide a foundation of financial literacy that can help prevent younger people from making poor decisions that can take years to overcome."

– Alan Greenspan, Chairman
Federal Reserve Board

Personal Finance Topics & Materials For Economics, Business and Family and Consumer Education Courses

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Kristen S. McDaniel's interest in personal finance comes from a love of economics and personal experience as well as concern for the financial decisions facing students today. Mrs. McDaniel has taught social studies and economics for eight years. She graduated from the University of Wisconsin - Milwaukee in 1993 cum laude and taught in Texas for four years. In Texas, she was the working department head which included reorganizing curriculum to complement English scope and sequence and setting up the block schedule for the school. She also served on the Site Based Management Committee that organized the budget for the school. While teaching at the Science Academy of South Texas, she established the Advanced Placement Government and Economics program and became involved in issues surrounding personal finance as a requirement for graduation. She earned awards for two consecutive years as part of "Who's Who Among America's Teachers." She also was one of 20 teachers chosen nationwide to travel to Raleigh, North Carolina as part of the National Endowment for the Humanities summer program in environmental history.

After returning to Wisconsin and while working as an education therapist at Rogers Memorial Hospital in Oconomowoc, she witnessed firsthand the problems that a lack of financial literacy creates. She now works at Fort Atkinson High School where she teaches economics, advanced placement economics, current events, and geography. She is graduating with her master's degree in curriculum and instruction with an emphasis in economic education in May of 2004

Dr. Mark C. Schug is the Director of the UW-Milwaukee Center for Economic Education. The UWM Center is affiliated with EconomicsWisconsin and the National Council on Economic Education(NCEE). He is also creator of the Youth Enterprise Academy and fellow to NCEE on the program development and administrative team. Dr. Schug has taught for over 30 years at the middle school, high school and university levels and has served as an appointee on the Governor's Task Force on Financial Education in Wisconsin.

Dr. Schug earned his Ph.D. from the University of Minnesota. His dissertation received the *Excellence in Research Award* from the National Council for the Social Studies in 1981. He won the *Leavey Award for Excellence in Private Enterprise Education* presented by the Freedoms Foundation at Valley Forge, and, in 1998, the *John C. Schramm Leadership Award* from the NCEE and the National Association of Economic Educators.

Dr. Schug has written and edited over 170 publications and has spoken to local, state and national groups throughout the United States as well as in England, Germany, Japan, Latvia, Lithuania, the Philippines, Poland, Russia, Scotland, Sweden and South Korea. He has won awards from the University of Wisconsin-Milwaukee and the Minnesota Council on Economic Education for his teaching expertise.

EconomicsWisconsin is a non-profit, non-partisan organization governed by a board of directors made up of business and professional leaders, educators, and representatives from agriculture and labor. EconomicsWisconsin is the state name and logo for the Wisconsin Council on Economic Education and is affiliated with EconomicsAmerica, a program of the National Council on Economic Education. Business, labor, and education come together to provide resources to teach students financial literacy and economic understanding. Theirs goals are to prepare Wisconsin's next generation to: understand how our economy works; make informed choices as employees, managers, consumers and citizens; become knowledgeable and productive members of the workforce; maintain the institutions of democracy and a market economy; and make Wisconsin businesses more competitive in today's global economy.

The Wisconsin Department of Financial Institutions (DFI) is a state regulatory agency dedicated to protecting Wisconsin citizens through financial regulation and education. DFI is committed to ensuring the safety and soundness of Wisconsin financial institutions, protecting the investing public, and enhancing the viability and accessibility of the state's business record-keeping system. Its Office of Financial Education (OFE) exists to promote financial education to all Wisconsin residents with the core guiding principle being that financially literate consumers will make more informed and smarter choices about today's financial products and services. They will also be better equipped to attain their dreams in our ever-evolving financial system.

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FOREWORD

The Final Report of the Governor's Task Force on Financial Education (August, 2002) makes clear that financial education is an important priority for Wisconsin. The Report, for example, noted that:

- Ninety-five percent of all college students and thirty-two percent of high school students had credit cards in 2000.
- From 1990 to 2001, bankruptcy filings in Wisconsin grew 105 percent.
- There is increased marketing of financial products to younger people.
- Wisconsin students scored 58.8% on a test of their financial knowledge according to an April 2002 survey conducted by Dr. Lewis Mandell on behalf of the National Jump$tart Coalition.

The Final Report of the Governor's Task Force recommended, among other things, that financial education standards should be incorporated into the Wisconsin model academic standards for economics and that each school district must offer at least one required course in personal finance for high school graduation.

How To Use This Guide

Numerous high school curriculum materials have been developed by various organizations to provide teachers with the tools they need to teach financial education to young people. The supply of curriculum materials is so large that it makes selection a difficult process. This guide brings together recommended lesson plans from various sources to help you teach personal finance and business economics.

It offers suggestions to teachers of economics, business and family and consumer education on how to integrate basic financial lessons into the existing curriculum. It is divided into three parts: an 18-week economics course, an 18-week introductory business course and a 10-section family and consumer education course. Textbooks in economics, general business and family and consumer education were used to form a common order for the course contents.

Each section includes three components. First, come the traditional topics of the course listed by week for economics and business and by subject for family and consumer education. When these topics correspond to one of the Jump$tart Coalition *National Standards in Personal Finance*, the standard is listed in the second column. Recommended curricula and lesson plans that correspond with the weekly topic and standard. Due to the large number of curriculum materials available to teachers on basic economics, business principles, and family and consumer education, lessons not of a personal finance nature are not included in this guide. There are also a few cases where there is a personal finance curriculum available that assists in teaching important economic terms, but there is no corresponding Jump$tart Coalition standard for personal finance education. For this reason there are blank spaces in the guide where such an omisssion ocurrs.

The curriculum materials suggested in this manual were chosen on the basis of four criteria. First, the materials had to focus purely on financial education. No other materials are included here. Second, the materials had to be available from widely known, reputable producers. Third, the materials had to be current and easily available curricula. Finally, the materials had to be available free or at low cost.

Personal Finance Topics & Materials for Economics, Business & Family and Consumer Education Courses

Goals:

- Develop a set of practical guidelines to assist high school teachers of business, economics and family and consumer education to improve instruction in personal finance and economics.
- Link the curriculum guidelines to the Wisconsin Task Force Model Standards.
- Connect the curriculum guidelines to existing supplemental curriculum materials.

Economics Curriculum: 1st Semester, 18 weeks

WEEK ONE

Weekly Content:

Economic Systems
Three Questions
- What will be produced?
- How will it be produced?
- Who will get what is produced?

Scarcity, Opportunity Cost
Factors of Production
- Land
- Labor
- Capital
- Entrepreneurship

Production Possibilities Curve

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)

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 Two: Effective Decision Making.
- 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 Three: Trade-Offs.

WEEK TWO

Weekly Content:

Economic Systems
- Traditional Economy
- Centrally Planned Economy
- Market Economy
- Mixed Economy

United States Economy
- Characteristics of a Market Economy
- Private Ownership
- Competition
- Profit Motive
- Free Trade

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$tart Money Management Standard 3)
- Compare the benefits and costs of spending decisions. (Jump$tart Spending and Credit Standard 1)

Suggested Curriculum:

- Wisconsin Department of Financial Institutions. (2001). *Personal Finance for the Economics Classroom.* Madison, WI: WDFI.
  Unit One, Lesson Two: Free Enterprise and Entrepreneurship.

WEEK THREE – BASIC FINANCE

WEEKLY CONTENT:

Income
- Employment
- Employer Benefits
- Disposable v. Discretionary
- Tax Liability

JUMP$TART STANDARDS:

- Identify sources of income. (Jump$tart Income Standard 1)
- Analyze how career choice, education, skills, and economic conditions affect income. (Jump$tart Income Standard 2)
- Explain how taxes, government transfer payments, and employee benefits relate to disposable income. (Jump$tart Income Standard 3)
- Explain how limited personal financial resources affect the choices people make. (Jump$tart Money Management Standard 1)
- 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$tart Money Management Standard 7)
- Describe how insurance and other risk-management strategies protect against financial loss. (Jump$tart Money Management Standard 6)
- Compare the risk, return, and liquidity of investment alternatives. (Jump$tart Saving and Investing Standard 3)
- Evaluate sources of investment information. (Jump$tart Saving and Investing Standard 6)
- Explain how taxes, government transfer payments, and employee benefits relate to disposable income. (Jump$tart Income Standard 3)

SUGESSTED CURRICULUM: ***Listed on next page***

WEEK THREE – BASIC FINANCE *(CONTINUED)*

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.
- 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. Lesson Twenty-Two: Managing Risk: Insurance.
- 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 Five, Lesson Three: Financial Planning Phase 3: Income and Expense.
  Unit Five, Lesson Five: Employer Sponsored Retirement Plans.

WEEK FOUR – BASIC FINANCE

WEEKLY CONTENT:

Consumption
- Definition
- Decision Making
- Consumer Rights
- Purchases (Auto/Home)

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)
- Evaluate information about products and services. (Jump$tart Spending and Credit Standard 2)
- Explain the relationship between saving and investing. (Jump$tart Saving and Investing Standard 1)
- Describe reasons for saving and investing. (Jump$tart Saving and Investing Standard 2)
- Identify ways to avoid or correct credit problems. (Jump$tart Spending and Credit Standard 7)
- Describe the rights and responsibilities of buyers and sellers under consumer protection laws. (Jump$tart Spending and Credit Standard 8)
- Explain how agencies that regulate financial markets protect investors. (Jump$tart Saving and Investing Standard 7)

SUGESSTED CURRICULUM: ***Listed on next page***

WEEK FOUR – BASIC FINANCE *(CONTINUED)*

SUGGESTED CURRICULUM:

- Donnelly, M.Q. (2004). *On Your Own: A Personal Budgeting Simulation.* Mason, OH: Thomson-Southwestern.
  Chapter Seven: Looking for Housing.
  Chapter Ten: Looking at Transportation Options.
- Federal Deposit Insurance Corporation (FDIC). (2002). *Money Smart: An Adult Education Program Building: Knowledge, Security, Confidence.* Washington, DC: FDIC.
  Unit Four: Money Matters Unit Six: Keep it Safe
  Unit Nine: Loan to Own Unit Ten: Your Own Home.
- 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.
  Lesson Nine: There is No Free Lunch.
  Lesson Fourteen: All About Interest. Lesson Sixteen: Shopping for a Mortgage.
  Lesson Seventeen: Shopping for an Auto Loan.
  Lesson Nineteen: Scams and Schemes.
- 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 Three: Financial Planning Process.
  Unit Three, Lesson One: Budgeting.
  Unit Three, Lesson Two: Consumer Spending.
- Wisconsin Department of Financial Institutions. (1998). *Basics of Saving and Investing: A Teaching Guide.* Madison, WI: WDFI.
  Unit One: Financial Decisions.
  Unit Five: Investment Fraud.
- 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 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.

WEEK FIVE – HOW MARKETS WORK

Weekly Content:

- Demand
- Supply
- Prices
  - Equilibrium Price
    - -Shifts in Demand
    - -Shifts in Supply
    - -Price Floors
    - -Price Ceilings

WEEK SIX – HOW MARKETS WORK

Weekly Content:

- Market Structures
  - Perfect Competition
  - Monopoly

WEEK SEVEN – HOW MARKETS WORK

Weekly Content:

- Market Structures, continued
  - Monopolistic Competition
  - Oligopoly
    - -Regulation and Deregulation

WEEK EIGHT – BUSINESS AND LABOR

Weekly Content:

- Business Organization
  - Sole Proprietorship
  - Partnership
  - Corporation

WEEK NINE – BUSINESS AND LABOR

Weekly Content:

Labor
- Labor Markets
- Wages
- Labor Unions

Jump$tart Standards:

- Identify sources of income. (Jump$tart Income Standard 1)
- Analyze how career choice, education, skills, and economic conditions affect income. (Jump$tart Income Standard 2)
- Explain how taxes, government transfer payments, and employee benefits relate to disposable income. (Jump$tart Income Standard 3)
- Describe how insurance and other risk-management strategies protect against financial loss. (Jump$tart Money Management Standard 6)
- Design a plan for earning, spending, saving, and investing. (Jump$tart Money Management Standard 7)

Suggested Curriculum:

- National Council for Economic Education. (2001). *Financial Fitness for Life: Grades 9-12.* New York, NY: NCEE.
  Lesson Six: Why Some Jobs Pay More.
- National Endowment for Financial Education. (2001). *NEFE High School Financial Planning Program.* Greenwood Village, CO: NEFE.
  Unit Two, Lesson Two: Education and Training Pays.

WEEK TEN – MONEY, BANKING AND FINANCE

WEEKLY CONTENT:

Credit
- Types of Credit
- Charge Accounts
- Debit Cards
- Credit Worthiness
  - -Car Loans
  - -Home Loans
- Government Regulations
  - -Scams
  - -Consumer Protection Laws
  - -Bankruptcy

JUMP$TART STANDARDS:

- Design a plan for earning, spending, saving, and investing. (Jump$tart Money Management Standard 7)
- Explain how to use money management tools available from financial institutions. (Jump$tart Money Management Standard 8)
- Compare the advantages and disadvantages of different payment methods. (Jump$tart Spending and Credit Standard 3)
- Analyze the benefits and costs of consumer credit. (Jump$tart Spending and Credit Standard 4)
- Compare the sources of consumer credit. (Jump$tart Spending and Credit Standard 5)
- Explain factors that affect creditworthiness and the purpose of credit records. (Jump$tart Spending and Credit Standard 6)
- Identify ways to avoid or correct credit problems. (Jump$tart Spending and Credit Standard 7)
- Describe the rights and responsibilities of buyers and sellers under consumer protection laws. (Jump$tart Spending and Credit Standard 8)

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
- 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 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.

WEEK ELEVEN – MONEY, BANKING AND FINANCE

Weekly Content:

Money and Banking
- Money
- History of Banking
- Banking Today: Financial Institutions
  - -Banks
  - -Credit Unions
  - -Savings and Loans
  - -Insurance Companies

Central Banks

Jump$tart Standards:

- Explain how taxes, government transfer payments, and employee benefits relate to disposable income. (Jump$tart Income Standard 3)
- Identify the opportunity cost of financial decisions. (Jump$tart Money Management Standard 2)
- Describe how insurance and other risk-management strategies protect against financial loss. (Jump$tart Money Management Standard 6)
- Explain how to use money management tools available from financial institutions. (Jump$tart Money Management Standard 8)
- 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 factors that affect creditworthiness and the purpose of credit records. (Jump$tart Spending and Credit Standard 6)
- Describe the rights and responsibilities of buyers and sellers under consumer protection laws. (Jump$tart Spending and Credit Standard 8)
- Evaluate sources of investment information. (Jump$tart Saving and Investing Standard 6)
- Explain how agencies that regulate financial markets protect investors. (Jump$tart Saving and Investing Standard 7)

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.*

WEEK TWELVE – MONEY, BANKING AND FINANCE

WEEKLY CONTENT:

- Budgeting
- Saving
  - Types of Saving
  - Risk vs. Reward
- Investing
  - Rule of 72
  - Stocks
  - Bonds
  - Mutual Funds

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$tart Money Management Standard 7)
- Explain the relationship between saving and investing. (Jump$tart Saving and Investing Standard 1)
- Describe reasons for saving and investing. (Jump$tart Saving and Investing Standard 2)
- Compare the risk, return, and liquidity of investment alternatives. (Jump$tart Saving and Investing Standard 3)
- Describe how to buy and sell investments. (Jump$tart Saving and Investing Standard 4)
- Explain how different factors affect the rate of return on investments. (Jump$tart Saving and Investing Standard 5)
- Evaluate sources of investment information. (Jump$tart Saving and Investing Standard 6)
- Explain how agencies that regulate financial markets protect investors. (Jump$tart Saving and Investing Standard 7)

SUGESSTED CURRICULUM: ***Listed on next page***

Suggested Curriculum:

- Donnelly, M.Q. (2004). *On Your Own: A Personal Budgeting Simulation.* Mason, OH: Thomson-Southwestern.
  Chapter Three: Setting Up a Budget.
- Federal Deposit Insurance Corporation. (2002). *Money Smart: An Adult Education Program Building: Knowledge, Security, Confidence.* Washington, DC: FDIC.
  Unit Four: Money Matters
  Unit Five: Pay Yourself First
  Unit Six: Keep it Safe
- 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.
  Lesson Nineteen: Scams and Schemes.
  Lesson Twenty: Managing Your Money.
- 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 Thirteen: Some Risks are Greater than Others.
  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 One, Lesson One: Setting Financial Goals.
  Unit One, Lesson Three: Financial Planning Process.
  Unit Three, Lesson One: Budgeting.
- Wisconsin Department of Financial Institutions. *Basics of Saving and Investing: A Teaching Guide.* WDFI, Madison, WI; 1998.
  Unit One: Financial Decisions.
  Unit Two: How Financial Markets Work.
  Unit Three: Investment Choices.
- Wisconsin Department of Financial Institutions. (2001). *Personal Finance for the Economics Classroom.* Madison, WI: WDFI.
  Unit Two, Lesson Two: Time Value of Money: Saving and Investing.
  Unit Three, Lesson Two: Pyramid of Investment Risk.

WEEK THIRTEEN – MONEY, BANKING AND FINANCE

Weekly Content:

Financial Markets
- Investing
- Bonds/Bond Market
- Stock Market

Jump$tart Standards:

- Compare the risk, return, and liquidity of investment alternatives. (Jump$tart Saving and Investing Standard 3)
- Describe how to buy and sell investments. (Jump$tart Saving and Investing Standard 4)
- Explain how different factors affect the rate of return on investments. (Jump$tart Saving and Investing Standard 5)
- Evaluate sources of investment information. (Jump$tart Saving and Investing Standard 6)
- Explain how agencies that regulate financial markets protect investors. (Jump$tart Saving and Investing Standard 7)

Sugessted Curriculum: ***Listed on next page***

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 Ten: Investment Bingo. Lesson Nineteen: Scams and Schemes.
- 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?
- 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.
  Unit Five: Investment Fraud.
- 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 One, Lesson Four: The Role of Government in Securities Regulation.
  Unit Two, Lesson Two: Time Value of Money: Saving and Investing.
  Unit Two, Lesson Three: Trade-Offs.
  Unit Three, Lesson One: Savings and Investment Products.
  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 Four, Lesson One: How Investment Scams Work.

WEEK FOURTEEN – MEASURING PERFORMANCE

WEEKLY CONTENT:

Gross Domestic Product and Growth
- GDP
- Business Cycle
- Economic Growth

WEEK FIFTEEN – MEASURING PERFORMANCE

WEEKLY CONTENT:

Economic Instability
- Unemployment
- Inflation
- Poverty

JUMP$TART STANDARDS:

- Identity of income. (Jump$tart sources Income Standard 1)
- Analyze how career choice, education, skills, and economic conditions affect income. (Jump$tart Income Standard 2)
- Explain how taxes, government transfer payments, and employee benefits relate to disposable income. (Jump$tart Income Standard 3)
- Explain how limited personal financial resources affect the choices people make. (Jump$tart Money Management Standard 1)
- Describe how insurance and other risk-management strategies protect against financial loss. (Jump$tart Money Management Standard 6)
- Explain how inflation affects spending and investing decisions. (Jump$tart Money Management Standard 5)
- 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)
- Evaluate information about products and services. (Jump$tart Spending and Credit Standard 2)
- Explain factors that affect creditworthiness and the purpose of credit records. (Jump$tart Spending and Credit Standard 6)

SUGGESTED CURRICULUM:

- National Council for Economic Education. (2001). *Financial Fitness for Life: Grades 9-12.* New York, NY: NCEE. *Lesson Twenty-Two: Managing Risk: Insurance.*
- National Council for Economic Education. (2001). *Learning From the Market: Integrating the Stock Market Game Across the Curriculum.* New York, NY: NCEE. *Lesson Nineteen: How do Saving and Investment Affect Economic Growth?*

WEEK SIXTEEN – GOVERNMENT AND THE ECONOMY

Weekly Content:

Taxes and Government Spending
- Taxes
- Federal Taxes
- Federal Spending
- State and Local Taxes
- State and Local Spending

Fiscal Policy

Public and Private Goods

Jump$tart Standards:

- Explain how taxes, government transfer payments, and employee benefits relate to disposable income. (Jump$tart Income Standard 3)
- Describe the rights and responsibilities of buyers and sellers under consumer protection laws. (Jump$tart Spending and Credit Standard 8)
- Explain how agencies that regulate financial markets protect investors. (Jump$tart Saving and Investing Standard 7)

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.
- National Council for Economic Education. (2001). *Financial Fitness for Life: Grades 9-12.* New York, NY: NCEE.
  Lesson Seven: Uncle Sam Takes a Bite.

WEEK SEVENTEEN – GOVERNMENT AND THE ECONOMY

Weekly Content:

- Fiscal Policy, *continued*
  - Budget Deficit
  - National Debt
- Federal Reserve and Monetary Policy
  - The Fed
  - Functions of the Fed
  - Monetary Policy

WEEK EIGHTEEN – THE GLOBAL ECONOMY

Weekly Content:

- International Trade
  - Benefits of Trade
  - Trade Barriers and Agreements
  - Measuring Trade
- Developing Countries

Business Curriculum:
1st Semester, 18 weeks

WEEK ONE – INTRODUCTION TO BUSINESS

Weekly Content:

Opportunities in Business
History of American Business
Why Study Business?
Goods and Services

Jump$tart Standards:

- Identify sources of income. (Jump$tart Income Standard 1)
- Design a plan for earning, spending, saving, and investing. (Jump$tart Money Management Standard 7)
- Evaluate information about products and services (Jump$tart Spending and Credit Standard 2)

Suggested Curriculum:

- National Council for Economic Education. (2001). *Financial Fitness for Life: Grades 9-12.* New York, NY: NCEE.
  Lesson Five: Making Your Own Job.
  Lesson Six: Why Some Jobs Pay More.
- 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.
- Wisconsin Department of Financial Institutions. (2001). *Personal Finance for the Economics Classroom.* Madison, WI: WDFI.
  Unit One, Lesson Two: Free Enterprise and Entrepreneurship.

WEEK TWO – U.S. BUSINESS SECTOR

Weekly Content:

Industries
Activities that Businesses Perform

WEEK THREE – BUSINESS OWNERSHIP

Weekly Content:

Sole Proprietorship
Partnerships
Corporations
Franchises
Cooperatives

WEEK FOUR – RESPONSIBLE BUSINESS ETHICS

Weekly Content:

Social Responsibility
Legal Environment

WEEK FIVE – UNDERSTANDING ECONOMICS

Weekly Content:

Economic Wants
Factors of Production
Scarcity and Opportunity Cost
Economic Decisions
Economic Systems

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)
- Compare the benefits and costs of spending decisions. (Jump$tart Spending and Credit Standard 1)

Sugessted Curriculum: ***Listed on next page***

WEEK FIVE – UNDERSTANDING ECONOMICS *(CONTINUED)*

SUGGESTED CURRICULUM:

- 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 Two: Effective Decision Making.
- 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.

WEEK SIX – THE U.S. BUSINESS SYSTEM

WEEKLY CONTENT:

Features of Free Enterprise
Supply and Demand
Price
Benefits of Free Enterprise

JUMP$TART STANDARDS:

- Explain how limited personal financial resources affect the choices people make. (Jump$tart Money Management Standard 1)

SUGGESTED CURRICULUM:

- Wisconsin Department of Financial Institutions. (2001). *Personal Finance for the Economics Classroom.* Madison, WI: WDFI.
  Unit One, Lesson Two: Free Enterprise and Entrepreneurship.

WEEK SEVEN – YOURSELF AND BUSINESS

<u>Weekly Content:</u>

Attitude and Self-Concept
Aptitudes and Skills
Life-Styles
How to Research Careers
Finding Job Openings

<u>Jump$tart Standards:</u>

- Identify sources of income. (Jump$tart Income Standard 1)
- Analyze how career choice, education, skills, and economic conditions affect income. (Jump$tart Income Standard 2)
- 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)
- Apply a decision-making process to personal financial decisions. (Jump$tart Money Management Standard 4)

<u>Suggested Curriculum:</u>

- 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.
- 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.
- 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.

WEEK EIGHT – FINDING YOUR JOB

Weekly Content:

Finding Job Openings
Applying for the Job
Interviewing

Jump$tart Standards:

- Identify sources of income. (Jump$tart Income Standard 1)
- Analyze how career choice, education, skills, and economic conditions affect income. (Jump$tart Income Standard 2)
- 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)
- Apply a decision-making process to personal financial decisions. (Jump$tart Money Management Standard 4)

Suggested Curriculum:

- 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.
- National Endowment for Financial Education. (2001). *NEFE High School Financial Planning Program.* Greenwood Village, CO: NEFE.
  Unit Two, Lesson Two: Education and Training Pays.

WEEK NINE – A SUCCESSFUL EMPLOYEE

Weekly Content:

Employer Expectations
Developing Potential
Labor Unions

Jump$tart Standards:

- Analyze how career choice, education, skills, and economic conditions affect income. (Jump$tart Income Standard 2)
- Explain how taxes, government transfer payments, and employee benefits relate to disposable income. (Jump$tart Income Standard 3)
- Describe how insurance and other risk-management strategies protect against financial loss. (Jump$tart Money Management Standard 6)

Suggested Curriculum:

- 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.
- National Endowment for Financial Education. (2001). *NEFE High School Financial Planning Program.* Greenwood Village, CO: NEFE.
  Unit Two, Lesson Two: Education and Training Pays.

WEEK TEN – A SUCCESSFUL EMPLOYEE

<u>Weekly Content:</u>

Managing Your Money
Making a Budget
Bank Services
Saving

<u>Jump$tart Standards:</u>

- 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$tart Money Management Standard 7)
- Explain how to use money management tools available from financial institutions. (Jump$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)

<u>Suggested Curriculum:</u>

- Donnelly, M.Q. (2004). *On Your Own: A Personal Budgeting Simulation.* Mason, OH: Thomson-Southwestern.
  Chapter Two: Opening a Checking Account.
  Chapter Three: Setting Up a Budget.
  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!
  Unit Four: Money Matters
  Unit Five: Pay Yourself First
  Unit Nine: Loan to Own
  Unit Ten: Your Own Home
- 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.
  Lesson Twenty: Managing your Money.
  Lesson Twenty-One: Banking Basics.
  Lesson Eight: What's the Cost of Spending and Saving?

- 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 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.
- National Council for Economic Education. (2001). *Focus: High School Economics, 2nd Edition.* New York, NY: NCEE.
  Lesson Seventeen: Saving, Investing, and the Invisible Hand.
- Wisconsin Department of Financial Institutions. (1998). *Basics of Saving and Investing: A Teaching Guide.* Madison, WI: WDFI.
  Unit One: Financial Decisions.
  Unit Two: How Financial Markets Work.
- 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 Two: Time Value of Money: Saving and Investing.
  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.

WEEK ELEVEN – MANAGING PERSONAL FINANCES

Weekly Content:

- Saving
  - Types of Saving
  - Risk v. Reward
- Investing
- Credit
- Insurance
- Transportation

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$tart Money Management Standard 7)
- Explain how to use money management tools available from financial institutions. (Jump$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)
- Explain how inflation affects spending and investing decisions. (Jump$tart Money Management Standard 5)
- Describe how insurance and other risk-management strategies protect against financial loss. (Jump$tart Money Management Standard 6)
- Analyze the benefits and costs of consumer credit. (Jump$tart Spending and Credit Standard 4)
- Compare the sources of consumer credit. (Jump$tart Spending and Credit Standard 5)
- Explain factors that affect creditworthiness and the purpose of credit records. (Jump$tart Spending and Credit Standard 6)
- Identify ways to avoid or correct credit problems. (Jump$tart Spending and Credit Standard 7)
- Explain the relationship between saving and investing. (Jump$tart Saving and Investing Standard 1)
- Describe reasons for saving and investing. (Jump$tart Saving and Investing Standard 2)
- Compare the risk, return, and liquidity of investment alternatives. (Jump$tart Saving and Investing Standard 3)
- Describe how to buy and sell investments. (Jump$tart Saving and Investing Standard 4)
- Explain how different factors affect the rate of return on investments. (Jump$tart Saving and Investing Standard 5)
- Evaluate sources of investment information. (Jump$tart Saving and Investing Standard 6)

SUGGESTED CURRICULUM:

- Donnelly, M.Q. (2004). On Your Own: *A Personal Budgeting Simulation.* Mason, OH: Thomson-Southwestern.
  Chapter Five: Applying for Credit.
  Chapter Eight: Looking at Insurance: Health and Life.
  Chapter Nine: Looking at Insurance: Auto and Home.
  Chapter Ten: Looking at Transportation Options.
- Federal Deposit Insurance Corporation. (2002). *Money Smart: An Adult Education Program Building: Knowledge, Security, Confidence.* Washington, DC: FDIC.
  Unit Two: Borrowing Basics.
  Unit Five: Pay Yourself First.
  Unit Six: Keep it Safe.
  Unit Seven: To Your Credit.
  Unit Eight: Charge it Right.
  Unit Nine: Loan to Own.
  Unit Ten: Your Own Home
- 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.
  Lesson Ten: Investment Bingo.
  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 Twenty-Two: Managing Risk: Insurance.
  Lesson Seventeen: Shopping for an Auto Loan.
  Lesson Nineteen: Scams and Schemes.
- 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?

SUGGESTED CURRICULUM: *(CONTINUED)*

- 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 Three: Financial Planning Process.
  Unit Three, Lesson One: Budgeting.
  Unit Three, Lesson Two: Consumer Spending.
  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 One: Financial Decisions.
  Unit Two: How Financial Markets Work.
  Unit Three: Investment Choices.
  Unit Four: Investment Information.
  Unit Five: Investment Fraud.
- 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 One, Lesson Four: The Role of Government in Securities Regulation.
  Unit Two, Lesson Two: Time Value of Money: Saving and Investing.
  Unit Two, Lesson Four: Smart Decisions about Credit.
  Unit Three, Lesson One: Savings and Investment Products.
  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 Four, Lesson One: How Investment Scams Work.
  Unit Five, Lesson Five: Employer Sponsored Retirement Plans.

WEEK TWELVE – BROAD ECONOMIC CHANGES

Weekly Content:

Business Cycle
Inflation
Unemployment

Jump$tart Standards:

- Identify sources of income. (Jump$tart Income Standard 1)
- Analyze how career choice, education, skills, and economic conditions affect income. (Jump$tart Income Standard 2)
- Explain how taxes, government transfer payments, and employee benefits relate to disposable income. (Jump$tart Income Standard 3)
- Explain how limited personal financial resources affect the choices people make. (Jump$tart Money Management Standard 1)
- Describe how insurance and other risk-management strategies protect against financial loss. (Jump$tart Money Management Standard 6)
- Explain how inflation affects spending and investing decisions. (Jump$tart Money Management Standard 5)
- Explain factors that affect creditworthiness and the purpose of credit records. (Jump$tart Spending and Credit Standard 6)

Suggested Curriculum:

- National Council for Economic Education. (2001). *Financial Fitness for Life: Grades 9-12.* New York, NY: NCEE.
  Lesson Twenty-Two: Managing Risk: Insurance.
- National Council for Economic Education. (2001). *Learning From the Market: Integrating the Stock Market Game Across the Curriculum.* New York, NY: NCEE.
  Lesson Nineteen: How do Saving and Investment Affect Economic Growth?

WEEK THIRTEEN – BUSINESS, GOVERNMENT AND TRADE

Weekly Content:

Taxes
Government Regulations
International Trade

Jump$tart Standards:

- Explain how taxes, government transfer payments, and employee benefits relate to disposable income. (Jump$tart Income Standard 3)
- Describe the rights and responsibilities of buyers and sellers under consumer protection laws. (Jump$tart Spending and Credit Standard 8)
- Explain how agencies that regulate financial markets protect investors. (Jump$tart Saving and Investing Standard 7)

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.
- National Council for Economic Education. (2001). *Financial Fitness for Life: Grades 9-12.* New York, NY: NCEE.
  Lesson Seven: Uncle Sam Takes a Bite.

WEEK FOURTEEN – MANAGING THE ORGANIZATION

WEEKLY CONTENT:

Management Goals
Management Levels
Management Functions
Management Styles
Management Skills

WEEK FIFTEEN – MANAGING PEOPLE AND PRODUCTION

WEEKLY CONTENT:

Recruiting and Hiring
Training
Compensation
Production/Operations Management
Quality Control

JUMP$TART STANDARDS:

- Analyze how career choice, education, skills, and economic conditions affect income. (Jump$tart Income Standard 2)
- Explain how taxes, government transfer payments, and employee benefits relate to disposable income. (Jump$tart Income Standard 3)

SUGGESTED CURRICULUM:

- National Council for Economic Education. (2001). *Financial Fitness for Life: Grades 9-12.* New York, NY: NCEE.
  Lesson Six: Why Some Jobs Pay More.
- 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 Two: Education and Training Pays.

WEEK SIXTEEN – FINANCING AND MARKETING

Weekly Content:

Role of the Finance Manager
Sources of Funds
Risk Management
Marketing Strategies

WEEK SEVENTEEN – ACCOUNTING

Weekly Content:

Accounting Terms
Interpreting Financial Statements
Management Accounting

WEEK EIGHTEEN – ENTREPRENEURSHIP AND SMALL BUSINESS

Weekly Content:

Define Entrepreneurs
Advantages and Disadvantages
Getting Started
Role of Entrepreneurs in the U.S. Economy

Suggested Curriculum:

- National Council for Economic Education. (2001). *Financial Fitness for Life: Grades 9-12.* New York, NY: NCEE.
  Lesson Five: Making Your Own Job.
- National Endowment for Financial Education. (2001). *NEFE High School Financial Planning Program.* Greenwood Village, CO: NEFE.
  Unit Two, Lesson One: Successful Careers.
- Wisconsin Department of Financial Institutions. (2001). *Personal Finance for the Economics Classroom.* Madison, WI: WDFI.
  Unit One, Lesson Two: Free Enterprise and Entrepreneurship.

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 Jump$tart 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)*

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 inflation affects spending and investing decisions. (Jump$tart Money Management Standard 5)
- Compare the benefits and costs of spending decisions. (Jump$tart 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.

JUMP$TART STANDARDS:

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

Jump$tart Standards:

- 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)
- Identify the opportunity cost of financial decisions. (Jump$tart Money Management Standard 2)
- Compare the benefits and costs of spending decisions. (Jump$tart Spending and Credit Standard 1)
- Evaluate information about products and services. (Jump$tart Spending and Credit Standard 2)
- Describe the rights and responsibilities of buyers and sellers under consumer protection laws. (Jump$tart Spending and Credit Standard 8)
- Explain how agencies that regulate financial markets protect investors. (Jump$tart 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)*

<u>Suggested Curriculum:</u> *(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.

Jump$tart Standards:

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

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.

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 inflation affects spending and investing decisions. (Jump$tart Money Management Standard 5)
- Design a plan for earning, spending, saving, and investing. (Jump$tart Money Management Standard 7)
- Evaluate information about products and services. (Jump$tart Spending and Credit Standard 2)
- Explain the relationship between saving and investing. (Jump$tart Saving and Investing Standard 1)
- Describe reasons for saving and investing. (Jump$tart Saving and Investing Standard 2)
- Compare the risk, return, and liquidity of investment alternatives. (Jump$tart Saving and Investing Standard 3)
- Describe how to buy and sell investments. (Jump$tart Saving and Investing Standard 4)
- Explain how different factors affect the rate of return on investments. (Jump$tart Saving and Investing Standard 5)
- Evaluate sources of investment information. (Jump$tart Saving and Investing Standard 6)
- Explain how agencies that regulate financial markets protect investors. (Jump$tart Saving and Investing Standard 7)

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.

Jump$tart 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.

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 taxes, government transfer payments, and employee benefits relate to disposable income. (Jump$tart Income Standard 3)
- Describe how insurance and other risk-management strategies protect against financial loss. (Jump$tart Money Management Standard 6)
- Describe the rights and responsibilities of buyers and sellers under consumer protection laws. (Jump$tart Spending and Credit Standard 8)
- Explain how agencies that regulate financial markets protect investors. (Jump$tart Saving and Investing Standard 7)

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.

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)

Suggested Curriculum:

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

Annotated Bibliography with Selected Curriculum Materials including Availability

I. Donnelly, M.Q. (2004). On Your Own: A Personal Budgeting Simulation. Mason, OH: Thomson-Southwestern. (http://www.swep.com)

This simulation tells the story of Mark Smith, an average Joe who is told by his parents that he has to make it on his own. First, he checked what he did have (a high school diploma, a job that paid minimum wage, and a good friend). The simulation tells of his problems and how he solved them, while in the meantime teaching students how to avoid some of the pitfalls he faced. The system includes a student workbook with all instructions and source documents, a personal Financial Management Record Booklet showing different budget categories, a personal budgeting simulation checkbook for practice, and all necessary file tabs (folders not included).

Chapter One: Setting up a File.

Topics include: Filing systems and the importance of organization, how to set up an effective filing system, how to use the simulation, how to know where and when to file, how to set up annual files.

Chapter Two: Opening a Checking Account.

Topics include: How to compare banking services, how to open a checking account, how to keep accurate records, how to write a check, how to deposit money into a checking account, how to endorse a check, how to interpret and reconcile a bank statement.

Chapter Three: Setting Up a Budget.

Topics include: How to determine budget goals, how to determine net worth, how to determine total monthly income, how to determine monthly expenditures, how to prepare a budget, how to make budget decisions, how to make a budget work, how to record income and expenditures, how to form budget categories, how to prepare a yearly budget, how to improve your budget skills.

Chapter Four: Opening a Savings Account and Comparing Bank Services.

Topics include: How to figure simple interest, how to calculate compound interest, how to compare savings accounts, how to use electronic banking, how to use other banking services.

Chapter Five: Applying for Credit.

Topics include: How to establish creditworthiness, how to establish a good credit rating, how to understand consumer credit laws, how to apply for a credit card, how to buy on an installment plan, how to obtain a loan, how to use credit wisely.

Chapter Six: Preparing Income Tax Records and Beginning a Job Search.

Topics include: How to file income tax forms, how to determine your career values, interests, and abilities, how to learn about careers and locate job openings, how to apply knowledge from part-time jobs and skills-training classes, how to apply for a job, how to prepare for a job interview.

Chapter Seven: Looking for Housing.

Topics include: How to prepare for independent living, how to look for an apartment, how to interpret a lease, how to buy a home.

Chapter Eight: Looking at Insurance: Health and Life.

Topics include: How to evaluate health insurance policies, how to distinguish among different types of health plans, how to evaluate differences among life insurance policies, how to benefit from social security, how to apply for a social security number and statement.

Chapter Nine: Looking at Insurance: Auto and Home.

Topics include: How to interpret risk factors in auto insurance policies, how to determine the amount of auto protection needed, how to keep auto insurance premiums to a minimum for adequate coverage, how to interpret no-fault insurance laws, what to do if you have an auto accident, how to interpret home and property insurance policies.

Chapter Ten: Looking at Transportation Options.

Topics include: How to estimate costs of owning and operating a car, how to shop for a new car, how to shop for a used car.

Chapter Eleven: Checking Out the Rights and Responsibilities of the Consumer.

Topics include: How to determine your rights as a consumer, how to use consumer print and online publications, how to handle complaints as a consumer, how to interpret legal agreements as a consumer.

II. Federal Deposit Insurance Corporation. (2002). *Money Smart: An Adult Education Program Building: Knowledge, Security, Confidence.* Washington, DC: FDIC. (http://www.fdic.gov/consumers/consumer/moneysmart/index.html)

The Federal Deposit Insurance Corporation (FDIC) created the *Money Smart* curriculum to help adults outside the financial mainstream enhance their money skills and create positive banking relationships. In each curriculum package, teachers receive the ten *Money Smart* training modules, each of which includes an instructor guide, overheads to make, a sample promotional flyer to announce classes, and a take-home guide for class participants. Each module contains detailed instructions and explicit steps to complete the lesson. On average, each unit contains a script for one 60-minute class period.

Unit One: Bank On It!

By the end of this course, participants will be able to build a relationship with a financial institution. To achieve this objective, participants will be able to:

- Recognize the major types of insured financial institutions
- Recognize basic banking terms
- Recognize differences between banks and check-cashing services
- Identify bank employees and their jobs
- Identify the types of accounts
- Describe banking services

Unit Two: Borrowing Basics

By the end of this course, participants will be able to decide when and how to use credit. To achieve this objective, participants will be able to:

- Explain the value of credit
- Describe different types of loans

Unit Three: Check it Out!

By the end of this course, participants will be able to open and keep a checking account. To achieve this objective, participants will be able to:

- Identify benefits of using a bank versus using a check-cashing service
- Identify types of checking account fees
- Compare types of checking accounts

- Open a checking account
- Write checks
- Use ATM and debit cards
- Keep records for a checking account
- Reconcile a checking account

Unit Four: Money Matters
By the end of this course, participants will be able to prepare a personal budget. To achieve this objective, the participants will be able to:
- Describe the concept of budgeting
- Recognize the benefits of budgeting
- Use a budgeting tool

Unit Five: Pay Yourself First
By the end of this course, participants will be able to recognize the importance of saving money. To achieve this objective, the participants will be able to:
- Identify ways to save money
- Describe how money can grow when you save
- Tell the difference between types of savings and investment accounts

Unit Six: Keep it Safe
By the end of this course, participants will be familiar with their rights as banking consumers. To achieve this terminal objective, the participants will be able to:
- Identify the laws that protect their rights as banking consumers
- Identify ways to avoid scams
- Identify ways to protect their identity
- Resolve complaints regarding their bank accounts

Unit Seven: To Your Credit
By the end of this course, participants will be familiar with the importance of a credit history. To achieve this objective, the participants will be able to:
- Identify a credit report and how it is used
- Order a credit report
- Read a credit report
- Identify ways to start repairing credit
- Recognize credit repair scams
- Identify available resources

Unit Eight: Charge it Right
By the end of this course, participants will be able to describe the costs and benefits of using a credit card. To achieve this objective, participants will be able to:
- Identify characteristics of credit cards
- Describe the costs of using a credit card
- Recognize potential problems with credit card use

Unit Nine: Loan to Own
By the end of this course, participants will become familiar with the characteristics of consumer installment loans. To achieve this objective, participants will be able to:
- Describe the different types of consumer installment loans
- Determine the right consumer installment loan for their needs

Unit Ten: Your Own Home
By the end of this course, participants will be familiar with the process for getting homeownership financing. To achieve this objective, the participants will be able to:
- Describe the benefits and pitfalls of renting versus owning a home
- Ask questions to determine readiness to buy a home
- Identify different mortgage programs
- Recognize basic terms used in a mortgage transaction

III. National Council for Economic Education. (2001). *Financial Fitness for Life: Grades 9-12.* New York, NY: NCEE. (http://www.ncee.net)

The *Financial Fitness for Life* Curriculum consists of materials that assist students from kindergarten to grade 12 in making better decisions for earning income, spending, saving, borrowing, investing, and managing their money. The materials at the four levels (grades K-2, 3-5, 6-8, and 9-12) focus on a fitness theme.

Developing financial fitness is like developing physical fitness. Both require a knowledge base and application. The headings for the different parts of each lesson include *Equipment* (materials needed), *Warm-up* (introduction to lesson), *Workout* (body of lesson), and *Cool Down* (summary and review). The materials emphasize that some basic principles should be used consistently in order to maintain financial fitness, such as the importance of determining the cost of each choice and the realization that there is no free lunch.

Besides the fitness focus, some other features are common to all of the levels. They include:
1. Each set of materials is based on national standards.
2. All materials employ economics as a way to help young people make better decisions.
3. Active learning.

Lesson One: How to Really Be a Millionaire. (p. 2)
This lesson is designed to get students interested in personal finance. The lesson uses a game activity to teach that achieving personal wealth involves planning and making sound choices, such as getting a good education, spending wisely, saving early and often, and taking prudent risks.
Lesson Four: Job Application Process. (p. 18)
Getting a job is fundamental to achieving economic success. This lesson provides an overview of steps for finding job openings, writing a letter of application, preparing a resume, completing an application, and participating in an interview.
Lesson Five: Making Your Own Job. (p. 22)
Not everyone works for someone else. Some people make jobs for themselves. This lesson focuses on the characteristics of entrepreneurs, compares some of the advantages and disadvantages of becoming an entrepreneur, and examines some of the potential areas of success for small business operations.

Lesson Six: Why Some Jobs Pay More. (p. 28)
Why do some people earn more income than others? This lesson explains what income is and focuses on how investments in human capital can contribute to increased income. The lesson culminates with an activity linking levels of education to the fastest-growing occupations.

Lesson Seven: Uncle Sam Takes a Bite. (p. 33)
Young people are sometimes surprised to learn that the pay they earn is not the same as the pay they take home. This lesson introduces students to the concept of gross and net pay. It teaches them how to compute simple deductions, using tax tables, and to determine the take-home pay for two employees.

Lesson Eight: What's the Cost of Spending and Saving? (p. 39)
This lesson examines the benefit and opportunity cost of spending and saving. Students use a chart to learn how compound interest makes savings grow. Because of compounding, the benefit of early saving and investing when you are young increases in greater proportion than the opportunity cost.

Lesson Nine: There is No Free Lunch in Investing. (p. 46)
Risk is inherent in all investments. The key is to develop a risk-reward ratio with which you are comfortable. In this lesson, students learn about five types of risk and then compare the risks and rewards of several of the most frequently used investment vehicles. The lesson provides an overview of the investment world.

Lesson Ten: Investment Bingo. (p. 52)
Knowledgeable investing involves choosing among many alternatives. A first step is to learn the language of investing and to understand at least some of the basic investment alternatives. Investment Bingo is a vocabulary-building contest involving investment terms. By playing bingo, the students learn the definitions of twenty-four key investment terms studied in the previous two lessons.

Lesson Eleven: What is Credit? (p. 60)
Credit decisions are among the most important choices that young people will make. This lesson provides an overview of what credit is and some of the advantages and disadvantages of using credit. Students examine various types of loans including home mortgages, car loans, personal loans, and credit card loans.

Lesson Twelve: Making Credit Choices. (p. 64)
Individuals face many credit choices. Students in this lesson act as financial advisors providing advice on when it may or may not be appropriate to use different forms of credit.

Lesson Thirteen: Applying for Credit. (p. 68)
This lesson explains what a credit report is and how to read one. The students play the role of loan officers and review excerpts from the credit reports of loan applicants. They evaluate each applicant's credit history and use the information to determine whether to grant the loan request.

Lesson Fourteen: All About Interest. (p. 72)
In order to compare the cost of different loans, students must understand finance charges and interest rates. In this lesson, the students learn how to compute finance charges, how to differentiate between add-on and annual percentage rates, and how the annual percentage rate and loan repayment period affect the cost of a loan.

Lesson Fifteen: Shopping for a Credit Card. (p. 76)
Many students believe that all credit cards are created equal. The first part of this lesson emphasizes that credit cards differ from one another in terms of annual fees, annual percentage rates, grace periods, and credit limits. In the second part of the lesson, students learn to read a credit card statement so they can see the real cost of charging goods and services.

Lesson Sixteen: Shopping for a Mortgage. (p. 80)

In this lesson, students use a computer loan calculator to determine the cost of a loan. This technique is particularly important for mortgage calculations. There are many loan calculators on the Internet, and many software packages, such as Quicken, also contain loan calculators.

Lesson Seventeen: Shopping for an Auto Loan. (p. 83)

In this lesson, students learn necessary skills to shop for credit by filling out a credit comparison chart for a hypothetical loan. Then, using the same techniques, they shop online for a loan. Finally, students compare the cost of the same loan at local lending institutions.

Lesson Eighteen: Credit Reporting.

This lesson provides an overview of consumer credit protection. It stresses the federal laws designed to protect credit consumers from lenders' mistakes. These include the *Truth in Lending Act*, *Fair Credit Reporting Act*, *Equal Credit Opportunity Act*, *Fair Credit Billing Act*, *Fair Debt Collection Practices Act*, and, most recently, the *Electronic Fund Transfer Act*.

Lesson Nineteen: Scams and Schemes. (p. 93)

This lesson introduces scams and schemes, such as identity theft, loan scams, and credit repair loans. The lesson also features legal but high-cost credit practices prevalent in urban areas such as payday loans and rent-to-own plans.

Lesson Twenty: Managing Your Money. (p. 98)

This lesson introduces some of the basics of money management. By means of a radio call-in show script, students learn about setting up a family budget and distinguishing between income and net worth. To practice making budgeting decisions, the students make spending recommendations for a young family.

Lesson Twenty-One: Banking Basics. (p. 102)

This lesson provides an overview of four types of financial institutions. It invites the students to investigate services available from financial institutions in their own community. As an example of a common financial service, the lesson stresses the basics of using a checking account.

Lesson Twenty-Two: Managing Risk: Insurance. (p. 106)

As people begin to acquire assets and an income, they begin to think about how to protect what they have from loss. Toward this end, many people buy insurance. This lesson tells how insurance works and provides an overview of the different types of insurance. Students participate in a simulation that allows them to practice their understanding of the costs and benefits associated with purchasing insurance.

IV. National Council for Economic Education. (2001). *Focus: High School Economics, 2nd Edition.* New York, NY: NCEE. (http://www.ncee.net)

This volume can help students and teachers in the high school economics course. The help comes not only by focusing on key content but also by providing active teaching strategies that make the class more memorable, and more fun for both students and teachers.

Lesson One: Opportunity Cost and Choice.

This lesson provides examples of individual and group decision-making involving specific considerations of opportunity costs and trade-offs. Students make choices concerning the last school dance for seniors and a class project. They plan a monthly budget and then adjust that budget because of unexpected expenses.

Lesson Nine: Learn More, Earn More. (p. 97)

Working in small groups, students analyze data and generalize about the relationship between the level of workers' education and their annual incomes. Students then randomly draw occupations and representative income levels, and establish a monthly budget to see in much greater detail the relationship between a person's education and standard of living.

Lesson Seventeen: Saving, Investing, and the Invisible Hand. (p. 193)

Students learn the distinctions between saving and investment, and between primary and secondary markets for financial securities. They apply their understanding in a brief activity. Then they study how financial institutions channel household savings to business investments. The financial institutions discussed in this lesson include the stock market, the bond market, banks, and other saving and lending institutions.

V. National Council for Economic Education. (2001). *Learning From the Market: Integrating the Stock Market Game Across the Curriculum.* New York, NY: NCEE. (http://www.ncee.net)

The Stock Market Game is a highly successful national program that engages young people in the study of securities markets. Teachers often use the spark of interest it generates as the vehicle for introducing students to the basics of how our market economy operates. This curriculum guide is designed to help teachers connect *The Stock Market Game* and the school curriculum. *Learning from the Market* introduces young people to the fundamentals of how a market economy operates.

Lesson One: Why Study the Stock Market? (p. 1)

This lesson is designed to spark student interest in the stock market and help the teacher learn what students already know or believe about the stock market. People who buy stocks do so hoping that the stocks will increase in value, thus making their savings grow. All investment decisions involve some risk, however, and people buying stock must also consider that their stock might not increase in value.

Lesson Three: What is a Stock? Or, Who Owns McDonald's? (p. 17)

Private ownership is fundamental to the operation of a market economy. This lesson introduces the idea that individuals can become owners of a business by purchasing stock. The owners of the business bear that risk. If the business succeeds, the owners benefit.

Lesson Seven: How to Read the Stock Tables. (p. 62)

In this lesson, students learn how to find and read the stock tables in the financial pages of the newspaper. The stock listings used in this lesson are from The Wall Street Journal. Students learn that a stock price defines the terms of trade between a buyer and a seller.

Lesson Eight: How do you Make or Lose Money in the Stock Market? (p. 71)

Students calculate the gains and losses earned by buyers of stocks. Students learn that buyers of stock may gain or lose through stock market transactions. Buyers of stock recognize that there is a risk – a chance of losing money.

Lesson Ten: Are Stock Markets only for the Wealthy? (p. 105)

In this lesson, the students learn about widespread participation in the securities markets. They graph data about the characteristics of the people who place their savings in the securities markets.

Lesson Eleven: Getting Rich is Child's Play – The News About Compound Interest. (p. 113)
Students use mathematics and construct a spreadsheet to learn how compounding and time of investment are related to the accumulation of wealth. Students learn that interest/return compounds the growth of savings/investments, but the choice to invest has an opportunity cost because it requires the investor to give up something else. Compounding provides an incentive to early investing as the returns (the benefits) increase in greater proportion than the costs.

Lesson Thirteen: Some Risks are Greater than Others. (p. 137)
Many people equate purchasing stocks with gambling in a lottery or taking a chance in a card game. In stock purchase decisions, individuals can help determine the outcomes by planning, educations, hard work, and good judgment. These efforts reduce the influence of random chance.

Lesson Fourteen: How to Choose a Stock. (p. 145)
In this lesson, students match stock selections to stock purchasing strategies; they gain experience in finding the company that produces a particular product and in identifying the parent company of a particular business.

Lesson Fifteen: Building a Stock Portfolio. (p. 161)
Students will learn about the advantages of diversification in a stock portfolio.

Lesson Sixteen: Playing Along with the Averages. (p. 175)
The stock market averages are reported every day by the media to show how the markets performed. This lesson will describe those market averages and explain why the performance of a particular stock may not conform to changes in the market average. Market averages do not provide a good guideline for predicting the performance of any given stock.

Lesson Nineteen: How do Saving and Investment Affect Economic Growth? (p. 210)
In this lesson, students learn about the relationship between saving, investing, and economic growth. Serving in the role of members of a worldwide investment firm, they predict which nations are likely to have the most prosperous economy. They study factors related to economic growth including investing in human and physical capital and openness to trade. Finally, they rate the risks associated with investment in several nations. They also learn that protection of private property, low tax levels, and international trade also encourage economic growth.

VI. National Endowment for Financial Education. (2001). *NEFE High School Financial Planning Program.* Greenwood Village, CO: NEFE. (http://www.nefe.org)

The NEFE High School Financial Planning Program (HSFPP) has been developed to alert, inform, and educate high school students about sound money management skills and the financial planning process.

Unit One, Lesson One: Setting Financial Goals. (pp. 15 – 20)
Unit One, Lesson Two: Effective Decision Making. (pp. 21 – 27)
Unit One, Lesson Three: Financial Planning Process. (pp. 28 – 32)
Unit Two, Lesson One: Successful Careers. (pp. 69 – 83)
Unit Two, Lesson Two: Education and Training Pays. (pp. 85 – 94)
Unit Three, Lesson One: Budgeting. (pp. 149 – 164)
Unit Three, Lesson Two: Consumer Spending. (pp. 165 – 172)
Unit Four, Lesson One: Time Value of Money. (pp. 213 –

VII. Wisconsin Department of Financial Institutions. (1998). *Basics of Saving and Investing: A Teaching Guide.* Madison, WI: WDFI. (http://www.wdfi.org)

Basics of Saving and Investing: A Teaching Guide is a project of Financial Literacy 2001, a national financial education effort co-sponsored by the Investor Protection Trust, the National Association of Securities Dealers, Inc., the North American Securities Administrators Association and the Wisconsin Department of Financial Institutions. The National Institute for Consumer Education joined with these groups to create this curriculum guide for high school-level instruction in the principles of personal finance and investing.

Basics of Saving and Investing: A Teaching Guide contains learning objectives that focus on:

- How to design a personal financial plan
- How financial markets work
- How to select among various savings and investment options
- How to find and use investment information
- How to recognize and victim-proof yourself against investment fraud

Each unit lists objectives, pre- and post-test exercises, basic information for the teacher, discussion questions, worksheets, extended learning activities, overheads, and evaluations, as well as selected resources for further information.

Unit One: Financial Decisions. (pp. 1.1 – 1.22)

You can successfully manage your money if you have the know-how and the will to set aside some of today's income for the things you will want and need in the future. This unit will focus on basic financial planning principles to be considered by Wisconsinites prior to investing.

Unit Two: How Financial Markets Work. (p. 2.8 – 2.11)

A financial market is a place where firms and individuals enter into contracts to sell or buy a specific product such as a stock, bond or futures contract. Personal benefit, sometimes called economic self-interest, motivates many Wisconsinites to invest in stocks and bonds. People invest because they believe that it is possible to gain more from investments than from a basic bank savings program.

Unit Three: Investment Choices. (p. 3.1 – 3.33)

Most people have to work for their money. And once they have earned it, they have an important choice to make:

- Spend it all, or
- Set aside some money so it can work for them.

Whether your income is small or large, setting aside some of it for investments requires self-discipline. You decide to postpone buying certain things you'd like to have now in order to enjoy the longer-term benefits of having your money work for you through savings and investment.

Unit Four: Investment Information. (p. 4.1 – 4.20)

Both before and after you make an investment you should gather and use information. You will want to know such things as earnings history, risk factors, quality of management and potential for future growth and income in order to select appropriate investments. After you buy, you will want to track the investment's market price and earnings compared with other investment options.

Unit Five: Investment Fraud. (p. 5.1 – 5.44)

Americans lose billions of dollars every year to fraudulent investment schemes that promise a no-risk way to increase their money in a hurry. Rip-off artists appeal to greed. Swindlers also exploit fear, the concern about whether or not you will have enough money to meet future living expenses and medical needs.

VIII. Wisconsin Department of Financial Institutions. (2001). *Personal Finance for the Economics Classroom.* Madison, WI: WDFI. (http://www.wdfi.org)

Personal Finance for the Economics Classroom: A Teaching Guide for Economics Instructors is a project of Financial Literacy 2010, a national nonprofit financial education effort co-sponsored by the Investor Protection Trust, NASD Regulation, Inc., the North American Securities Administrators Association and the Wisconsin Department of Financial Institutions.

The guide, divided into five self-contained units, focuses on the following learning objectives:

- Understanding the financial markets
- Making financial decisions
- Selecting among the various saving and investing options
- Recognizing and victim-proofing yourself against investment fraud
- Developing a comprehensive personal financial plan

Unit One, Lesson Two: Free Enterprise and Entrepreneurship. (p. 1:10)
Students will identify companies that do business in their community and determine which of these are public companies.

Unit One, Lesson Three: What Makes Stock Prices Rise and Fall? (p. 1:14)
Students will identify how current events affect market conditions and stock prices.

Unit One, Lesson Four: The Role of Government in Securities Regulation. (p. 1:19)
Students will research several regulatory organizations to learn about the role each plays in securities regulation.

Unit Two, Lesson One: Financial Decision-Making for Students. (p. 2:4)
Important decisions facing high school students involve education and career choices, credit management, spending patterns, and saving and investing options for future goals. Decision making is an important aspect of financial management.

Unit Two, Lesson Two: Time Value of Money: Saving and Investing. (p. 2:15)
Students will explore the time value of money, discuss the power of compounding, and locate and use an Internet financial calculator.

Unit Two, Lesson Three: Trade-Offs. (p. 2:22)
One of the most difficult financial lessons for a young person to learn is that immediate gratification is not always the best thing. Planning for future goals can be rewarding. Students will determine the cost of a college education, identify financial resources available to reduce or defer the cost of college, and distinguish between reputable and fraudulent scholarship offers.

Unit Two, Lesson Four: Smart Decisions about Credit. (p. 2:27)
Managing credit wisely is among the most important lessons for anyone to learn. Students will compare credit card offers and terms and identify costs of using credit.

Unit Three, Lesson One: Savings and Investment Products. (p. 3:5)
In Unit Three, students will be making a "Savings and Investment Portfolio" and should save each of their worksheets. Once consumers have earned money, they have an important choice to make: spend it all or set some aside so it can be put to work. Students will discuss characteristics of saving and investment products and analyze several savings products from various financial institutions.

Unit Three, Lesson Two: Pyramid of Investment Risk. (p. 3:13)

Each saving or investing product has its own set of advantages and disadvantages. Students will use the "Pyramid of Investment Risk" worksheet to make saving and investing recommendations for several different case studies.

Unit Three, Lesson Three: The Prospectus: Doing Your Mutual Fund Homework. (p. 3:22)

The prospectus is the primary information source for a mutual fund. It is the single most complete document investors have for their decision making about a specific fund. The prospectus tells about the fund's investment objective, investment policies and risk profile, the fees it charges, who manages the fund, its historical investment performance, and other important matters. Students will identify important information on a specific mutual fund from the fund prospectus and use prospectus information to evaluate the mutual fund.

Unit Three, Lesson Four: Deciphering the Stock Tables. (p. 3:29)

Millions of shares are traded every day on the NASDAQ, New York Stock Exchange, and other exchanges in the United States. Students will read and interpret a mutual fund and stock quote from The Wall Street Journal and investigate sources of investment information on the Web and in print.

Unit Four, Lesson One: How Investment Scams Work. (p. 4:4)

Fraud is the art of deceiving a victim by misrepresenting the truth. It involves pure risk with no return. They appeal to the greed of some victims and the fears of others - fears such as the inability to accumulate enough money to meet catastrophic medical bills, send children to college, or fund retirement. The best form of protection is to understand how to spot and avoid the various types of investment fraud. Students will discuss common types of investment fraud and recognize hallmarks or indicators of investment schemes.

Unit Five, Lesson One: Financial Planning Phase I: Financial Goals. (p. 5:4)

Students must know what they want so they can make a plan to meet their goals. Students will create a set of personal financial goals, ranked in order of importance.

Unit Five, Lesson Two: Financial Planning Phase 2: Net Worth. (p. 5:9)

Once students begin earning money, they should prepare a net worth statement and modify it annually. A net worth statement, sometimes called a balance sheet, is a comparison of what they own and what they owe at a specific time. It is like a snapshot of an individual or household's financial condition at a certain point in time.

Unit Five, Lesson Three: Financial Planning Phase 3: Income and Expense. (p. 5:12)

An income and expense statement, sometimes called a cash flow statement, lists and categorizes the money an individual receives and spends. It is a financial planning tool that helps students determine certain aspects of their financial picture.

Unit Five, Lesson Four: Financial Planning Phase 4: Implement and Modify the Plan. (p. 5:19)

The final phase in developing a personal financial plan is to implement and modify the plan. This includes several steps. First, review your personal debt situation. Second, allocate savings to reach goals. Third, implement the plan, and finally, review and modify the plan.

Unit Five, Lesson Five: Employer Sponsored Retirement Plans. (p. 5:25)

Employer-sponsored retirement plans are saving/investment plans approved by the Internal Revenue Service (IRS) that allow employees to place funds in a tax-sheltered account for the purpose of funding all or part of their retirement. Students will analyze a young investor's plan for dividing savings among stocks, bonds, and cash reserves in an employer-sponsored retirement saving/investing plan.

Selected Curriculum Materials

Donnelly, M.Q. (2004).
On Your Own: A Personal Budgeting Simulation
Mason, OH: Thomson-Southwestern

Federal Deposit Insurance Corporation. (2002).
Money Smart: An Adult Education Program for Building: Knowledge, Security, Confidence
Washington, DC: FDIC

National Council for Economic Education. (2001).
Financial Fitness for Life: Grades 9-12
New York, NY: NCEE

National Council for Economic Education. (2001).
Focus: High School Economics, 2nd Edition
New York, NY: NCEE

National Council for Economic Education. (2001).
Learning From the Market: Integrating the Stock Market Game Across the Curriculum
New York, NY: NCEE

National Endowment for Financial Education
NEFE High School Financial Planning Program
NEFE, Greenwood Village, CO: 2001.

Wisconsin Department of Financial Institutions. (1998).
Basics of Saving and Investing: A Teaching Guide
Madison, WI: WDFI

Wisconsin Department of Financial Institutions. (2001).
Personal Finance for the Economics Classroom
Madison, WI: WDFI

APPENDIX

Selected Textbooks

APPENDIX

Arnold, R.A. (1995).
Economics in Our Times
St. Paul, MN: West Publishing Company

Clayton, G.E. (2001).
Economics: Principles and Practices
Columbus, OH: McGraw Hill Companies, Inc.

Miller, R.L. (2001).
Economics: Today and Tomorrow
Columbus, OH: Glencoe-McGraw Hill

O'Sullivan, A., & Sheffrin, S.M. (2003).
Economics: Principles in Action
Upper Saddle River, NJ: Pearson Education publishing as Prentice-Hall

Ryan, J.S. (2002).
Managing Your Personal Finances
Mason, OH: South-Western/Thomson Learning, Inc.

Selected Books for Students

Chilton, D. (1996).
The Wealthy Barber: Everyone's Common Sense Guide to Becoming Financially Independent
Sacramento, CA: Prima Publishing

Classon, G. (1959).
The Richest Man in Babylon
New York, NY: Penguin Publishing Group

Morris, K.M., and Morris, V.B. (2000).
The Wall Street Journal Guide to Understanding Personal Finance
New York, NY: Lightbulb Press, Inc., and Dow Jones & Co., Inc.

Selected Websites

APPENDIX

Credit and Debt

Credit and Debt Management: *http://personalcredit.miningco.com*
Financial Planning: *http://financialplan.about.com*
Motley Fool: *http://www.fool.com*

Periodicals

Barron's: *http://www.barrons.com*
Better Investing: *http://www.better-investing.org*
Business Week: *http://www.businessweek.com*
Forbes: *http://www.forbes.com*
Money Magazine: *http://www.money.com*
Smart Money Magazine: *http://www.smartmoney.com*
Wall Street Journal: *http://www.wsj.com*

Credit Bureaus

Equifax: *http://www.equifax.com*
Experian: *http://www.experian.com*
TransUnion: *http://www.transunion.com*

Wisconsin Assistance

Economics Wisconsin (formerly Wisconsin Council on Economic Education):
http://www.uwsp.edu/business/economicswisconsin
Wisconsin Department of Financial Institutions: *http://www.wdfi.org*
Wisconsin Stock Market Simulation: *http://www.wisconsinsms.com*
Wisconsin Junior Achievement: *http://www.wisconsin.ja.org*

SELECTED WEBSITES CONTINUED

STOCK EXCHANGES
American Stock Exchange: *http://www.amex.com*
NASDAQ: *http://www.nasdaq.com*
New York Stock Exchange: *http://www.nyse.com*

NATIONAL CLEARINGHOUSES
EduStock: *http://www.hyperion.advanced.org/3088/*
Financial Literacy 2010: *http://www.fl2010.org*
Foundation for Teaching Economics: *http://www.fte.org*
Jump$tart Coalition: *http://www.jumpstartcoalition.org*
National Council on Economic Education: *http://www.ncee.net*
National Endowment for Financial Education: *http://www.nefe.org*
National Institute for Consumer Education: *http://www.nice.emich.edu*

STUDENT ASSISTANCE SITES
The Mint: *http://www.themint.org*
NTRB Online: *http://www.ntrbonline.org*

FEDERAL GOVERNMENT
Federal Reserve: *http://www.bog.frb.fed.us/consumers.htm*
Federal Trade Commission: *http://www.ftc.gov/ftc/consumer.htm*
Library of Congress: *http://www.loc.memory.gov*

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