



# Business Math & Personal Finance (52.0311) (District)

District > Intermediate > Business Education > Business Math & Personal Finance (52.0311) (District) > Juett, David; Paulsen, Erin



Unit	Essential Questions	Content	Skills	Vocabulary	Formative & Summative Assessments
<p><b>Whole Numbers &amp; Decimals</b> (Week 1, 2 Weeks)</p>	<p>How does the ability to do basic math calculations help me?</p>	<p>Students will understand:</p> <ul style="list-style-type: none"> <li>the difference between whole numbers and decimals</li> <li>how to work with whole numbers and decimals</li> <li>strategies to solve word problems for whole numbers and decimals</li> </ul>	<p>Students will be able to:</p> <ul style="list-style-type: none"> <li>read and write numbers properly</li> <li>round numbers</li> <li>add, subtract, multiply and divide whole numbers and decimals</li> <li>estimate</li> <li>solve word problems involving whole numbers and decimals</li> </ul>	<p>whole numbers decimals rounding sum difference product divisor</p>	<p><b>Math Worksheets Performance: Authentic Task</b></p> <p><b>Quiz</b></p> <p><b>Summative: Test: Common</b></p> <p>Unit Exam</p>
<p><b>Fractions</b> (Week 3, 1 Week)</p>	<p>How are fractions used in everyday business calculations?</p>	<p>Students will be able to define and understand how to do math exercises involving:</p> <ul style="list-style-type: none"> <li>fractions</li> <li>numerators</li> <li>denominators</li> <li>proper fractions</li> <li>improper fractions</li> <li>mixed numbers</li> <li>ratios</li> </ul>	<p>Students will be able to:</p> <ul style="list-style-type: none"> <li>Change a mixed number to an improper fraction</li> <li>Change an improper fraction to a whole or mixed number</li> <li>Add, Subtract, multiply and divide fractions</li> <li>Add, Subtract, multiply and divide mixed numbers</li> <li>Convert a fraction to a decimal and a decimal to a fraction</li> <li>Convert Ratios to a decimal</li> </ul>	<p>fraction numerator denominator proper fraction improper fraction mixed number</p>	<p><b>Math Worksheets Formative: Performance: Authentic Task</b></p> <p><b>Quiz</b></p> <p><b>Summative: Test: Common</b></p>

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<b>Percents</b> (Week 4, 1 Week)	Why is it important to be able to work with percentages, particularly in a business setting, but also in one's everyday life?	Students will be able to define and work with math calculations using: <ul style="list-style-type: none"> <li>• percents</li> <li>• formulas</li> <li>• bases</li> <li>• rates</li> <li>• portions</li> </ul>	Students will be able to: <ul style="list-style-type: none"> <li>• Convert decimals to percents and percents to decimals</li> <li>• Convert fractions to percents and percents to fractions</li> <li>• Use portion, base, and rate to solve percent formulas</li> <li>• Solve percentage increase and decrease problems</li> <li>• Find rates of increase or decrease</li> </ul>	<ul style="list-style-type: none"> <li>• percent</li> <li>• formula</li> <li>• base</li> <li>• rate</li> <li>• portion</li> </ul>	<b>Math worksheets</b> <b>Formative:</b> <b>Performance:</b> <b>Authentic Task</b>  <b>Unit Exam</b> <b>Summative: Test: Common</b>
<b>Trade &amp; Cash Discounts</b> (Week 5, 2 Weeks)	What are trade discounts and how are they calculated?	Students will understand: <ul style="list-style-type: none"> <li>• terminology used in trade discounts</li> <li>• the difference between cash and trade discounts</li> <li>• how Receipt of Goods (ROG), End of Month (EOM) and Free on Board (FOB) influences calculations</li> </ul>	Students will be able to: <ul style="list-style-type: none"> <li>• calculate net price for a single and series of trade discounts</li> <li>• find an equivalent single discount rate</li> <li>• calculate a cash discount and the net amount due</li> <li>• calculate time (days) as they apply to trade discounts</li> <li>• determine the amount credited for a partial payment</li> <li>• measure the benefit of cash discounts</li> </ul>	Manufacturers Wholesales Retailers Consumers Trade Discount Cash Discount List price Net Price Invoice Credit Period Discount Period Cash discount rate FOB Destination FOB shipping point Receipt of Goods (ROG) End of Month (EOM) Chain (Series) Trade Discount	<b>Business Math Worksheets</b> <b>Formative:</b> <b>Performance:</b> <b>Authentic Task</b>

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<b>Markup &amp; Markdown</b> (Week 7, 1 Week)	How do businesses decide how much to charge customers? Why is my favorite store so expensive?	Students will know: <ul style="list-style-type: none"> <li>the markup formula</li> <li>the effects of markdowns</li> </ul>	Students will be able to: <ul style="list-style-type: none"> <li>make calculations when markup is a percentage of cost</li> <li>make calculations when markup is a percentage of selling price</li> <li>calculate percentage markups</li> <li>convert percentage markups</li> <li>calculate markdown and percentage markdown</li> <li>price a product for which a markdown is anticipated (perishable items)</li> <li>calculate break-even volume</li> <li>identify fixed and variable costs</li> </ul>	markup markdown percent markup on cost percent markup on selling price dollar markdown reduced price percent markdown absolute or gross loss operating loss break-even price profit fixed cost variable cost	<b>Business Math Authentic Task Worksheets</b> <b>Formative: Performance: Authentic Task</b>  <b>Quiz</b> <b>Summative: Test: Common</b>
<b>Simple &amp; Compound Interest</b> (Week 8, 2 Weeks)	How does money grow? How can interest affect me negatively and positively?	Students will know: <ul style="list-style-type: none"> <li>how compound interest differs from simple interest</li> <li>why interest rates are important in investing and saving</li> <li>how term, rate, and principal affects interest earned</li> <li>the Rule of 72</li> <li>the relationship between risk and return</li> </ul>	Students will be able to: <p>Compute simple interest and maturity value--loans stated in months or years</p> <p>Count days and determine maturity date--loans stated in days</p> <p>Compute simple interest--loans state in days</p> <p>Solve for P (Principal) and T (Time)</p> <p>Solve for R (Rate)</p> <p>Compute compound interest for different compounding periods (present value &amp; future value)</p> <p>Calculate APY (Annual percentage Yield)</p> <p>Use the Rule of 72</p> <p>Calculate Interest for Promissory Notes and Simple Discount Notes</p> <p>Calculate interest for Installment Buying and Early Pay-off calculations.</p>	Rule of 72 Simple Interest Compound Interest Principal Rate of Interest Time or Term Due date or Maturity date Maturity value Annual Percentage Rate (APR) Ordinary Interest periodic rate	<b>Business Math Worksheets</b> <b>Formative: Performance: Authentic Task</b>  <b>Unit Exam</b> <b>Summative: Test: Common</b>

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<p><b>Setting</b>  <b>Financial Goals</b>  <i>(Week 10, 2 Weeks)</i></p>	<p>How do my decisions now affect my future?  How do I avoid being broke in the future?  How does bankruptcy influence me and others?</p>	<p>Students will know:</p> <ul style="list-style-type: none"> <li>• how one's personal values affect financial choices.</li> <li>• the difference between financial goals for consumers and businesses: short-term, mid-term, long-term, and retirement.</li> <li>• the components of a financial plan: goals, net worth statement, budget, income and expense record, insurance plan, saving and investing.</li> <li>• what a business financial plan is and how it works.</li> <li>• that there are consequences for excessive debt.</li> <li>• types of bankruptcy and what each mean.</li> </ul>	<p>Students will be able to:</p> <ul style="list-style-type: none"> <li>• create a plan to reach a specific financial goal.</li> <li>• list advantages of designing and following a personal financial plan.</li> </ul>	<p>goals  Net Worth Statement  financial plan  budget  income and expense record  retirement  Chapter 7 Bankruptcy  Chapter 11 Bankruptcy  Chapter 13 Bankruptcy</p>	<p><b>Financial Plan Formative: Performance: Authentic Task</b>  Students will create personal as well as business financial plans</p> <p><b>Quiz Summative: Test: Common</b></p>

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<p><b><i>Influences on Financial Behavior</i></b> (Week 12, 2 Weeks)</p>	<p>Are my financial decisions influenced by friends, family, and/or marketing? Am I financially responsible in the buying decisions I make? Do I buy things even though sometimes I don't have enough money? How does my background and/or culture influence what I spend money on?</p>	<p>Students will know:</p> <ul style="list-style-type: none"> <li>• how limited financial resources affect the choices people make</li> <li>• how peer pressure can influence purchase decisions</li> <li>• that emotions can influence behavior</li> </ul>	<p>Students will be able to:</p> <ul style="list-style-type: none"> <li>• Analyze the impact of marketing (advertising, sales strategies and techniques) on purchasing decisions.</li> </ul>	<p>impulse buying delayed payment scarcity needs wants</p>	<p><b>The Power of Marketing</b> <b>Formative:</b> <b>Performance:</b> <b>Authentic Task</b></p> <p>Students will analyze various advertisements and discuss how marketing has affected some of their own personal buying decisions.</p> <p><b>Quiz</b> <b>Summative: Test: Common</b></p>
<p><b><i>Decision Making in Purchasing Behavior</i></b> (Week 14, 1 Week)</p>	<p>Are warranties and service contracts worth the money? How do I decide what to spend my money on? How has e-commerce changed businesses and influenced my purchasing decisions and habits?</p>	<p>Students will know:</p> <ul style="list-style-type: none"> <li>• The definition of warranties, service contracts and e-commerce.</li> <li>• The difference between goods and services.</li> <li>• The difference between needs and wants.</li> <li>• What e-commerce looks like.</li> </ul>	<p>Students will be able to:</p> <ul style="list-style-type: none"> <li>• classify needs and wants.</li> <li>• classify goods and services.</li> <li>• determine whether specific extended warranties are a good investment or not.</li> </ul>	<p>warranty service contract e-commerce goods services needs wants</p>	<p><b>Warranties and Service Contracts assignment</b> <b>Formative:</b> <b>Performance:</b> <b>Authentic Task</b></p> <p>Students will research a variety of warranties and service contracts and determine their relative value and worth.</p> <p><b>Quiz</b> <b>Summative: Test: Common</b></p>

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<p><b>Money Management</b> (Week 15, 2 Weeks)</p>	<p>Why is a budget important? How does one implement but more importantly adhere to a budget? How do checking accounts, as well as debit and credit cards work and what do I need to know in order to manage/maintain them?</p>	<p>Students will know:</p> <ul style="list-style-type: none"> <li>• what a budget is, how to create one, and most importantly how to adhere to one.</li> <li>• what a checking account is and how to manage one.</li> <li>• what debit and credit cards are and how to manage and maintain them.</li> <li>• the purchase costs of using cash, checks, and debit cards vs. credit including credit and store cards</li> <li>• how to use of available technology associated with the banking and financial industry (debit cards, electronic checks and deposits, bill pay, online access to accounts, etc)</li> </ul>	<p>Students will be able to:</p> <ul style="list-style-type: none"> <li>• create and maintain a budget</li> <li>• choose the best option for checking accounts as well as debit and credit cards comparing services, cost, and interest rates.</li> <li>• keep track of a checking account balance (including debit card transactions)</li> <li>• reconcile a bank statement.</li> <li>• adjust a checking account balance after the reconciliation.</li> <li>• write a check properly.</li> <li>• use the available technology within the banking and finance industry (debit cards, electronic checks and deposits, bill pay, online access to accounts, etc)</li> </ul>	<p>budget check payee payor non-sufficient funds check debit card ATM ETF on-line banking bank fees interest bank statements outstanding deposit reconciliation</p>	<p><b>Personal Budget</b> <b>Formative:</b> <b>Performance:</b> <b>Authentic Task</b> Students will create budget</p> <p><b>Checking Account Basics</b> <b>Formative:</b> <b>Performance:</b> <b>Authentic Task</b> Students will learn the basic components of a checking account.</p> <p><b>Unit Exam</b> <b>Summative: Test: Common</b></p>

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<p><b>Careers</b> (Week 17, 2 Weeks)</p>	<p>What do I want to do for my life's career?            What is the impact of education and lifetime earning potential?            What skills (both hard and soft) are critical for success in the workplace?            Am I cut-out to be self employed?</p>	<p>Students will know:</p> <ul style="list-style-type: none"> <li>the correlation between education and income potential</li> <li>the importance of worker's skills (soft and hard), economic conditions, as well as the supply and demand for workers as they pertain to getting and keeping a job.</li> <li>the risks and rewards of entrepreneurship/self-employment.</li> <li>options to reduce educational expenses</li> </ul>	<p>Students will be able to:</p> <ul style="list-style-type: none"> <li>Analyze the costs and benefits of developing new skills for the workplace.</li> <li>Develop career plan(s) that include educational requirements, skill development, and income potential.</li> <li>Compare salary vs. hourly career opportunities using data from charts/tables (e.g., mean, median, mode, range, outliers).</li> <li>Find financial resources to assist with educational opportunities.</li> </ul>	<p>entrepreneurship            income potential            mean            median            mode            range            outliers            FAFSA            scholarships            grants</p>	<p><b>UtahFutures</b>  <b>Formative:</b>  <b>Performance:</b>  <b>Authentic Task</b>            Students will access the UtahFutures site and complete various options to discover more about their career interests as well as the requirements for specific careers.</p> <p><b>Career Outlook and Assessment assignment</b>  <b>Formative:</b>  <b>Performance:</b>  <b>Authentic Task</b>            Students will research career options.</p> <p><b>FAFSA</b>  <b>Formative:</b>  <b>Performance:</b>  <b>Authentic Task</b>            Students will fill out the Federal Application for Federal Student Aid (FAFSA)</p>

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<p><b>Income</b> (Week 19, 2 Weeks)</p>	<p>What are some sources of income? Is salary the only factor that I should consider when making career decisions? How important are benefits such as health insurance, sick-leave, vacation time, unemployment insurance, workers' compensation and retirement.? How might cost-of-living affect the decision of where I want to work? What are taxes and how do they affect me? Where does all of the money go from my paycheck?</p>	<p>Students will know:</p> <ul style="list-style-type: none"> <li>• sources of income (e.g., wages, investments, and self-employment).</li> <li>• the difference between earned and unearned income (inheritance, dividends/royalties, rent, gifts, etc)</li> <li>• common employee benefits (e.g., health insurance, leave, retirement, unemployment insurance, workers' compensation).</li> <li>• how cost of living and income change in various geographical areas</li> <li>• how economic conditions affect income and expenses</li> <li>• the difference between wealth and income</li> <li>• the reasons for taxation and uses of tax revenues</li> <li>• the purposes of Social Security and Medicare taxes</li> <li>• how individual tax returns relate to withholdings and tax refunds vs. tax due</li> </ul>	<p>Students will be able to:</p> <ul style="list-style-type: none"> <li>• calculate gross pay per pay period (e.g., salaries, wages, commissions, overtime, tips, and piece-rate).</li> <li>• calculate federal, state and local payroll deductions by referencing tax charts and tables.</li> <li>• calculate net pay from an employee payroll record.</li> <li>• to complete personal state and federal income tax returns, W-4 and I-9 forms.</li> <li>• calculate Social Security and Medicare taxes.</li> </ul>	<p>wages investments self-employment earned and unearned income inheritance dividends/royalties rent gross pay salaries wages commissions overtime tips piece-rate health insurance leave (as a benefit) retirement unemployment insurance workers' compensation cost-of-living wealth withholdings revenue Social Security Medicare net pay tax refund</p>	<p><b>Income Tax forms</b> <b>Formative:</b> <b>Performance:</b> <b>Authentic Task</b> Students will fill out their own income tax forms if they are working or mock forms if they do not currently have a job.</p> <p><b>Pay Stub exercise</b> <b>Formative:</b> <b>Performance:</b> <b>Authentic Task</b> Students will understand and be able to calculate the various deductions from their pay-check including taxes, insurance, savings plans, etc.</p> <p><b>Quiz</b> <b>Summative: Test: Common</b></p>



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<p><b>Home Ownership and Mortgage Loans</b> (Week 21, 2 Weeks)</p>	<p>Is it always the smartest decision to purchase a house? What costs can I expect with renting vs. buying?</p>	<p>Students will understand:</p> <ul style="list-style-type: none"> <li>• the components involved in a principal loan amount calculation (e.g., loan, closing costs, down payment).</li> <li>• the purpose of an escrow account (e.g., property taxes and homeowner's insurance)</li> <li>• how interest rate and length of loan affect payment.</li> <li>• when mortgage insurance premiums are required and how these premiums affect payment amount.</li> <li>• the difference between types of mortgages (e.g., ARM, Balloon, Home Equity Line).</li> <li>• the responsibilities and related costs associated with renting vs. home/business ownership including (HOA fees and typical inclusions, costs related to home improvement/repair, requirements for furnishing and landscaping,</li> <li>• obligations for utilities (gas, power, Internet, cable, water, sewer, garbage).</li> </ul>	<p>Students will be able to:</p> <ul style="list-style-type: none"> <li>• calculate, read and interpret a mortgage amortization schedule.</li> <li>• calculate how principal and interest are allocated in a monthly payment.</li> <li>• calculate how principal and interest are allocated in a monthly payment.</li> <li>• calculate the total interest and total cost paid over the life of a loan.</li> <li>• compute closing costs (e.g., title search, realtor, appraisal, HOAtransfer).</li> <li>• calculate amount required for down payment given certain percentages.</li> </ul>	<p>Principal loan Closing costs Down payment Escrow Homeowner's insurance Realtor Appraisal HOA ARM Loan Balloon Loan Home Equity Line Fixed Loan Variable Loan</p>	<p><b>Loan Worksheet</b> <b>Formative:</b> <b>Performance:</b> <b>Authentic Task</b> Students will be able to calculate the various components for a home loan.  <b>Quiz</b> <b>Summative: Test: Common</b></p>

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<b>Insurance</b> (Week 23, 1 Week)	What is the purpose of insurance? Why am I required to have certain types of insurance? How do I know what my options are for purchasing insurance and where can I get the best rates?	Students will understand: <ul style="list-style-type: none"> <li>the purposes of insurance and risk management.</li> <li>insurance terminology (e.g., term, whole life, deductible, premium, grace period, and beneficiary).</li> <li>how insurance and other risk-management strategies protect against financial loss.</li> <li>changing life insurance needs at various life stages and lifestyles (e.g., gender, smoking, genetics, grades, age, and marital status).</li> <li>the importance of estate planning (e.g., wills, trusts).</li> </ul>	Students will be able to: <ul style="list-style-type: none"> <li>budget for common types of insurance (e.g., automobile, health, homeowner's, renter's, reverse mortgage, life, long-term disability).</li> <li>calculate the consequences of being under-insured.</li> </ul>	insurance risk term whole life deductible premium grace period beneficiary estate planning will trust long-term disability	<b>Insurance Chart</b> <b>Formative: Performance: Authentic Task</b> Students will create chart showing various types of insurance, the coverage provided by each and the costs associated.  <b>Unit Exam</b> <b>Summative: Test: Common</b>
<b>Savings and Investments</b> (Week 24, 2 Weeks)	Should I save my money or invest it? What are some various options for investing money? What is the difference between simple and compound interest and how might they affect my future?	Students will know: <ul style="list-style-type: none"> <li>ways to save for short and long-term financial goals (e.g., automatic payroll deduction to savings account, certificate of deposit, mattress, money market accounts).</li> <li>reasons to save (e.g., emergencies, job loss, college, home, retirement).</li> <li>how government regulations protect</li> </ul>	Students will be able to: <ul style="list-style-type: none"> <li>compare various sources of investment information (e.g., prospectuses, annual reports, financial publications, online information)</li> <li>use information to make informed decisions when investing</li> <li>find ways to buy/sell investments (e.g., full service and discount brokers, investment advisors, on-line brokers)</li> <li>compare and calculate the risk, return, liquidity, and costs for</li> </ul>	mutual funds stocks bonds diversification dollar-cost averaging day-trading flipping houses 401k IRA SEC SIPC FDIC NCUA FSLIC money market certificate of deposit	<b>Investment Research Assignment</b> <b>Formative: Oral: Oral Report</b> Students will research and report on various investments tools including a stock prospectus, an annual report and financial publications.

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		<p>savers (e.g., FDIC, NCUA, FSLIC).</p> <ul style="list-style-type: none"> <li>• the value of investing and types of investments in the financial planning process.</li> <li>• the types of investment vehicles (e.g., mutual funds, stocks, bonds, real estate, precious metals).</li> <li>• strategies for investing (e.g., diversification, dollar-cost averaging, levels of risk).</li> <li>• the difference between long-term and short-term investments (e.g., day trading, flipping houses, 401k, IRA).</li> <li>• how government regulations can protect investors (e.g., SEC, SIPC).</li> <li>• the effects of inflation on savings and investments</li> <li>• the relationship between risk and return.</li> <li>• appropriate financial products for different financial goals (e.g., savings accounts, stocks, bonds, mutual funds, real-estate).</li> </ul>	<p>savings and investments (e.g., P/E ratio, dividend yield).</p>	<p>mattress return liquidity P/E ratio dividend yield</p>	

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<p><b>Retirement Planning</b> (Week 26, 3 Weeks)</p>	<p>How much money do I need to retire? When do I need to start saving in order to have enough to retire? What are some different ways I can save for retirement? How can I make a financial plan to help prepare me for the day that I eventually retire?</p>	<p>Students will know:</p> <ul style="list-style-type: none"> <li>the difference tax-free vs. tax-deferred retirement plans.</li> <li>the role of individual responsibility in planning for retirement.</li> <li>the power of compound interest and the importance of starting early in implementing a financial plan for retirement.</li> </ul>	<p>Students will be able to:</p> <ul style="list-style-type: none"> <li>calculate financial resources needed for specific retirement activities and lifestyles.</li> <li>Compare the characteristics of retirement plans (e.g., individual, employer sponsored, Social Security).</li> <li>Calculate net worth to understand the implications of building wealth for retirement.</li> </ul>	<p>tax-deferred retirement plans ROTH IRA net worth employer match</p>	<p><b>Retirement options assignment</b> <b>Formative:</b> <b>Performance:</b> <b>Authentic Task</b> Students will do research on various ways to prepare for retirement and will report their findings in class.  <b>Quiz</b> <b>Summative: Test:</b> <b>Common</b></p>

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<p><b>Consumer and Business Protection</b> (Week 29, 1 Week)</p>	<p>What are some of the ways that people are defrauded out of their money and property? How can I safeguard my assets? What are some ways to avoid bankruptcy/</p>	<p>Students will know:</p> <ul style="list-style-type: none"> <li>the purposes and features of consumer protection laws, agencies, and sources of assistance.</li> <li>ways to avoid identity theft and fraud (e.g., keep Social Security numbers secure, properly dispose of outdated documents).</li> <li>avoidance and recovery costs related to identity theft and fraud (both financially and emotionally).</li> <li>the importance of understanding financial contracts (e.g., disclosure information, grace period, payment penalties, methods of interest calculation).</li> <li>ways to avoid financial scams and schemes designed to defraud consumers (e.g., "Ponzi and pyramid schemes, affinity fraud).</li> </ul>	<p>Students will be able to identify possible actions that they should take in order to safeguard their assets as well as avoid excessive debt and collection practices.</p>	<p>disclosure information grace period payment penalties Ponzi scheme Pyramid scheme affinity fraud</p>	<p><b>Consumer Protection Laws</b> <b>Formative: Performance: Authentic Task</b> Students will research various consumer protection laws and discuss their practical applications in society.</p> <p><b>Contracts</b> <b>Formative: Performance: Authentic Task</b> Students will obtain and analyze a financial contract discussing its pertinent components.</p> <p><b>Quiz</b> <b>Summative: Test: Common</b></p>

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<p><b>Economics</b> (Week 30, 2 Weeks)</p>	<p>Why are gas prices so low at some times but not at others? How does demand affect prices in a free-market economy? What does it mean to be in a recession?</p>	<p>Students will know:</p> <ul style="list-style-type: none"> <li>• how economic decisions are made, which products are produced, how they are distributed and how they are consumed.</li> <li>• the characteristics of a free market enterprise and how competition is reflected in pricing of goods/services.</li> <li>• benefits of living in a capitalistic society and understanding the risks/rewards of entrepreneurship.</li> <li>• the use and value of business plans.</li> <li>• the role of government involvement in our economic system.</li> <li>• the principle and purpose of Monetary and Fiscal Policy.</li> <li>• how productivity in business influences the economy (GDP, GNP, standard of living).</li> </ul>	<p>Students will be able to:</p> <ul style="list-style-type: none"> <li>• analyze the law of supply and demand (equilibrium price, surplus, shortage).</li> <li>• use economic reasoning to make effective financial decisions (cycles of economy).</li> </ul>	<p>economy free market enterprise capitalist monetary policy fiscal policy GDP GNP Standard of Living Equilibrium price Surplus Shortage</p>	<p><b>The Free Enterprise System</b> <b>Formative: Oral: Oral Report</b> Students will research, write and then report to the class on the merits/drawbacks of the Free Enterprise System.</p> <p><b>Quiz</b> <b>Summative: Test: Common</b></p>
<p><b>Credit for Business and Consumers</b> (Week 32, 1 Week)</p>	<p>Is a credit (borrowing money now with the promise to pay it back later for a charge) good or bad? How does a credit actually affect me personally?</p>	<p>Students will know:</p> <ul style="list-style-type: none"> <li>• the history and role of credit.</li> <li>• basic types of debt/loans (e.g., credit cards, installment loans, service credit, revolving credit,</li> </ul>	<p>Students will be able to:</p> <ul style="list-style-type: none"> <li>• calculate, analyze and compare costs associated with the use of credit (e.g., finance charges, interest, late fees, default rates, closing costs, average daily balance).</li> </ul>	<p>credit cards installment loans service credit revolving credit mortgage loans student loans payday loans predatory lending bounced checks</p>	<p><b>Unit Exam</b> <b>Summative: Test: Common</b></p> <p><b>Credit Research Assignment</b> <b>Formative: Performance: Authentic Task</b></p>

<b>Unit</b>	<b>Essential Questions</b>	<b>Content</b>	<b>Skills</b>	<b>Vocabulary</b>	<b>Formative &amp; Summative Assessments</b>
	<p>How does one establish "credit"?</p> <p>Should a person have as many credit cards as possible?</p> <p>What are some risks associated with credit?</p>	<p>mortgage loans, student loans, payday loans).</p> <ul style="list-style-type: none"> <li>• the risks and responsibilities associated with using credit (predatory lending, borrowing money from personal sources, etc).</li> <li>• methods of establishing and maintaining a good credit rating.</li> <li>• the purpose of co-signers and collateral when applying for a loan.</li> <li>• warning signs of credit abuse (e.g., late fees, missed payments, collection notices, bounced checks) and ways to correct credit problems.</li> <li>• the advantages and disadvantages of different payment methods.</li> <li>• the merchant fees related to accepting debit and credit cards.</li> <li>• advantages of comparison shopping before selecting financial services and purchases.</li> <li>• the relationship between a credit rating, credit risk, the cost of credit, and factors that affect credit worthiness.</li> <li>• the value of credit reports and scores to borrowers and lenders.</li> </ul>	<p>calculate how long it takes to repay debt (short- vs. long-term loans).</p> <ul style="list-style-type: none"> <li>• calculate the total costs when a borrower makes only minimum payments</li> <li>• compare the services of various types of financial institution (e.g., banks, credit unions, investment brokers, loan agencies, title loans, payday loans).</li> </ul>	<p>finance charges late fees closing costs Average Daily Balance (ADB) credit union title loans</p>	<p>Students will research credit and credit cards coming to an understanding of the "5 Cs" of credit and will develop a strategy as to how they will personally use credit in their lives.</p>

<b>Unit</b> <b>Budgeting/Money Management</b>	<b>Essential Questions</b> How can I save money for college?	<b>Content</b> Students will know:	<b>Skills</b> Students will be able to:	<b>Vocabulary</b> opportunity cost budget	<b>Formative &amp; Summative Assessments</b>
(Week 33, 2 Weeks)	How can I live the life I want without going into excessive debt? How does one create and stick to a budget?	<ul style="list-style-type: none"> <li>• opportunity costs and trade-offs in budget implementation.</li> <li>• the impact of charitable contributions on the overall budget structure.</li> <li>• the risks associated with gambling losses on a household budget.</li> <li>• the social, business and personal consequences of not following a budget.</li> <li>• various tools available for keeping track of budgets (e.g., envelope systems, computer programs, paper tracking, and digital apps).</li> <li>• purchase costs using cash, check, debit cards, smart cards, credit cards and store cards.</li> <li>• the impact and related expenses of major purchases on budgeting (e.g., sales tax, property tax, registration, accessories).</li> </ul>	<ul style="list-style-type: none"> <li>• to graph the income and expense portions of budgets using pie charts, line graphs, bar graphs, etc.</li> <li>• develop, monitor, and evaluate a personal budget.</li> <li>• budget for college tuition costs, living expenses, school expenses, long-term costs of student loans, value of grants and scholarships, and filling out the Free Application for Federal Student Aid (FAFSA).</li> </ul>	envelop systems smart cards store cards property tax Free Application for Federal Student Aid (FAFSA)	<b>Performance:</b> <b>Authentic Task</b> Seniors will fill out the FAFSA  <b>Personal Budget/Goal Setting Assignment</b> <b>Formative:</b> <b>Performance:</b> <b>Authentic Task</b> Students will refine their personal budget by setting some short, medium, and long term goals including how they will finance their college education, automobile, house, and retirement.
<b>State Exam Review</b> (Week 35, 2 Weeks)					



