



Delaware Academic Standards Correlation

JA Financial Literacy

Session Descriptions	Student Objectives	Financial Literacy Standards	Career Ready Standards
Theme 1: Employment and Income			
<p>Project: My Savings Plan</p> <p>In the project, students look forward 10-15 years and create a financial portfolio to help them achieve their future lifestyle and monetary goals while also learning about the importance of planning for unexpected adversities. They will create a variety of artifacts—physical and digital—and deliver presentations as they explore the steps required for a secure financial future.</p>	<p>Students will:</p> <ul style="list-style-type: none"> • Examine anticipated income and costs for each SMART financial goal. • Develop a savings plan for each of their SMART financial goals. 	<p>One: Students will set financial goals and create financial plans to meet those goals [Financial Planning and Decision-Making].</p> <ul style="list-style-type: none"> • 9-12a: Students will apply problem-solving strategies to assess the consequences of financial decisions. • 9-12b: Students will create an overall financial plan for earning, spending, and saving in order to achieve personal goals. • Students should learn about decision-making processes or models and how employing these strategies will help them make decisions that are more-informed and have higher potential to succeed 	<p>4. Present professional written and oral communication through: electronic communication (e.g., email, text, allowable social media); telephone etiquette (e.g., incoming and outgoing phone calls, voicemail messages); and other professional written communication (e.g., cover letter, resume, application, follow-up correspondence).</p> <p>12. Demonstrate proficiency in task management and career specific applications, resources, technology, and equipment as exhibited through assignments and work deliverables.</p>

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<p>1.1 The Basics of Earning</p> <p>Income is money that an individual earns by working, making investments, and providing goods and services. Money functions as a medium of exchange, a unit of account, and a store of value. Any item used as money takes on those three essential functions.</p>	<p>Students will:</p> <ul style="list-style-type: none"> Describe the functions of money. Evaluate personal requirements for income. Analyze how and where to earn money. Design a brochure with possibilities for earning. 	<p>One: Students will set financial goals and create financial plans to meet those goals [Financial Planning and Decision-Making].</p> <p>Choices about jobs and careers are often influenced by the level of education, the extent of work experience, the types of job skills, or the amount of job training required for a person to do that job or career. To make an informed decision, people have to gather sufficient information about possible jobs or careers.</p>	<p>4. Present professional written and oral communication through: electronic communication (e.g., email, text, allowable social media); telephone etiquette (e.g., incoming and outgoing phone calls, voicemail messages); and other professional written communication (e.g., cover letter, resume, application, follow-up correspondence).</p>
<p>1.2 Careers and Pay</p> <p>Individuals who set realistic financial goals are in more control of their money than those who do not. Although goals are set for short- and long-term periods, it is important to regularly track the progress of each goal.</p>	<p>Students will:</p> <ul style="list-style-type: none"> Analyze and prioritize personal financial goals (current, 10-year, 25-year). Explain the relationship between finances, career choices, and personal financial goals. Identify career fields or options of interest that will lead to financial goals. 	<p>One: Students will set financial goals and create financial plans to meet those goals [Financial Planning and Decision-Making].</p> <ul style="list-style-type: none"> 9-12b: Students will create an overall financial plan for earning, spending, and saving in order to achieve personal goals. People’s choices of jobs and careers affect their income and quality of life. Choices about jobs and careers are often influenced by the level of education, the extent of work experience, the types of job skills, or the amount of job training required for a person to do that job or career 	<p>3. Exhibit appropriate workplace behavior through: interpersonal interactions (e.g., peer-to-peer, employee-to-supervisor, employee-to-customer); ethical workplace behavior</p>

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<p>1.3 Education and Careers</p> <p>An investment in a career requires time, money, and resources that can open doors to opportunities. Studies show that employees with more than a high school education earn significantly more money throughout their lifetime than those without. The emphasis in this session is that the more education you have, the higher quality of life you will have.</p>	<p>Students will:</p> <ul style="list-style-type: none"> • Examine the cost of college. • Evaluate the costs and/or benefits of post-secondary education (trade school, apprenticeships, etc.). • Compare and contrast the costs and benefits of various postsecondary educational options. • Evaluate personal decisions relating to career choice and education requirements and plans. • Assess personal skills, abilities, and aptitudes and personal strengths and weaknesses as they relate to career exploration and development. 	<p>One: Students will set financial goals and create financial plans to meet those goals [Financial Planning and Decision-Making].</p> <ul style="list-style-type: none"> • 9-12a: Students will apply problem-solving strategies to assess the consequences of financial decisions. • 9-12b: Students will create an overall financial plan for earning, spending, and saving in order to achieve personal goals. • Some of the most important savings decisions that families must make are how to save and how much to save for the postsecondary education of their children. How much is saved by the parents and how much is saved by the children are determined by many factors <p>Two: Students will analyze ways to improve their economic wellbeing by making informed spending decisions, which entails collecting information, planning, and budgeting [Money Management].</p> <ul style="list-style-type: none"> • Student loans²³: Student loans provide opportunities to borrow money to pay for tuition, fees, books, and living expenses needed to attend a postsecondary education program, such as a college, university, community college, trade school, or apprenticeship. Interest is charged on the money that is borrowed, which adds to the cost of attendance. 	<p>1. Document [through the Student Success Plan and] other transition services: short- and long-term personal and career goals; action steps to attain goals; and the impact that postsecondary education and industry credentials have on career choice and advancement.</p> <p>7. Identify how math is applied in a business setting (e.g., financial calculations, physical forms of measurement, statistical analysis) and how economic principles impact global and local business operations.</p>

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<p>1.4 Taxes and Benefits</p> <p>Taxes are collected by governments to pay for many public services such as highways, schools, police, and fire protection. The main goal of taxation is to provide revenue for a government to pay its bills. The two taxes most people pay are federal and state income taxes. Federal income tax goes to the U.S. government, and state income tax is paid to the state government. Income may also be offset by tax-free benefit packages provided by an employer.</p>	<p>Students will:</p> <ul style="list-style-type: none"> • Identify the difference between gross pay and net pay. • Define taxes and explain their purpose and impact on income. • Demonstrate an understanding of various taxes such as FICA and Medicare. • Calculate net monthly income. • Recognize employee benefits and apply knowledge to job opportunities 	<p>One: Students will set financial goals and create financial plans to meet those goals [Financial Planning and Decision-Making].</p> <ul style="list-style-type: none"> • 9-12a: Students will apply problem-solving strategies to assess the consequences of financial decisions. • people choose jobs or careers for which they are qualified based not only on the amount of income they expect to earn, but also the employer-provided benefits they might receive • Taxes are the part of the earnings collected by city, county, state, and national governments and used to pay for a variety of government-provided goods and services • People’s sources of income, amount of income, as well as the amount and types of spending affect the types and amounts of taxes paid. 	<p>7. Identify how math is applied in a business setting (e.g., financial calculations, physical forms of measurement, statistical analysis) and how economic principles impact global and local business operations.</p> <p>9. Understand payroll policy and procedures including: onboarding documentation (e.g., W-4); direct deposit options; withholdings and deductions; hours worked and wages earned; retirement investment options (employer-based and individual) including: 401k, 403b, Roth IRA, pension, and social security; and gross and net earnings calculations.</p>

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Theme 2: Money Management			
<p>Project: My Budgeting Habit</p> <p>Students review the critical concepts and vocabulary related to budgeting, examine the importance of SMART goals, and then create their own SMART financial goals for the future. They design a visual aid to depict their SMART financial goals.</p>	<p>Students will:</p> <ul style="list-style-type: none"> • Describe a budget and explain the purpose of budgeting. • Explain SMART (specific, measurable, achievable, realistic, and time-bound) goals and how the practice can be used for budgeting. • Create personal SMART financial goals for the future: short term (1 year), medium term (5 years), and long term (10 years or beyond). • Use graphics and multimedia—charts, videos, graphs, and so on to represent each SMART goal and the method by which it will be achieved. 	<p>One: Students will set financial goals and create financial plans to meet those goals [Financial Planning and Decision-Making].</p> <ul style="list-style-type: none"> • 9-12a: Students will apply problem-solving strategies to assess the consequences of financial decisions. • 9-12b: Students will create an overall financial plan for earning, spending, and saving in order to achieve personal goals. <p>Two: Students will analyze ways to improve their economic wellbeing by making informed spending decisions, which entails collecting information, planning, and budgeting [Money Management].</p> <ul style="list-style-type: none"> • 9-12a: Students will evaluate the costs and benefits of various payment options while applying the mechanics of money management. • 9-12b: Students will examine how ability to pay and personal credit history influences an individual’s financial opportunities and choices. 	<p>4. Present professional written and oral communication through: electronic communication (e.g., email, text, allowable social media); telephone etiquette (e.g., incoming and outgoing phone calls, voicemail messages); and other professional written communication (e.g., cover letter, resume, application, follow-up correspondence).</p> <p>7. Identify how math is applied in a business setting (e.g., financial calculations, physical forms of measurement, statistical analysis) and how economic principles impact global and local business operations.</p> <p>retirement investment options (employer-based and individual) including: 401k, 403b, Roth IRA, pension, and social security; and gross and net earnings calculations.</p> <p>12. Demonstrate proficiency in task management and career specific applications, resources, technology, and equipment as exhibited through assignments and work deliverables.</p>

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<p>2.1 Financial Institutions</p> <p>Consumers use financial institutions to help them save and complete transactions safely, quickly, and conveniently and to hold and transfer money in different ways—all while being insured and safe from theft. It is important, therefore, to find a financial institution that meets your needs.</p>	<p>Students will:</p> <ul style="list-style-type: none"> Investigate the use of different payment methods. Compare financial institutions and the types of accounts and services they provide. 	<p>Two: Students will analyze ways to improve their economic wellbeing by making informed spending decisions, which entails collecting information, planning, and budgeting [Money Management].</p> <ul style="list-style-type: none"> 9-12a: Students will evaluate the costs and benefits of various payment options while applying the mechanics of money management. Payment methods that involve credit include credit cards, student loans, mortgages, auto loans, and payday loans. By comparing payment methods, students can see the value of different payment options in a variety of situations. <p>Four: Students will understand how to evaluate financial products and services to minimize financial risks. [Risk Protection]</p> <ul style="list-style-type: none"> 9-12a: Students will analyze costs and benefits of various methods of managing risks. 	<p>8. Demonstrate financial literacy proficiency by: understanding how to open and manage a bank account; assessing personal expenses; creating a monthly budget; understanding compounded returns; understanding the primary sources of expenses and revenue; and accurately interpreting financial documents (e.g., balance sheet, income statement, cash flow statement).</p>

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<p>2.2 Spending and Saving</p> <p>Many competing claims are made on a person's money that impede the ability to save. By prioritizing saving, consumers will be able to achieve short-and long-term goals and set aside money for emergencies and the future.</p>	<p>Students will:</p> <ul style="list-style-type: none"> Recognize the importance of paying yourself first. Identify the opportunity costs of savings. Compare simple and compound interest and their impact on savings, including the Rule of 72. 	<p>One: Students will set financial goals and create financial plans to meet those goals [Financial Planning and Decision-Making].</p> <ul style="list-style-type: none"> 9-12a: Students will apply problem-solving strategies to assess the consequences of financial decisions. 9-12b: Students will create an overall financial plan for earning, spending, and saving in order to achieve personal goals. <p>Three: Students will evaluate the costs and benefits of major savings and investing options. [Saving and Investing]</p> <p>Interest rates paid on financial assets and charged on loans is also determined in financial markets.</p>	<p>7. Identify how math is applied in a business setting (e.g., financial calculations, physical forms of measurement, statistical analysis) and how economic principles impact global and local business operations.</p> <p>8. Demonstrate financial literacy proficiency by: understanding how to open and manage a bank account; assessing personal expenses; creating a monthly budget; understanding compounded returns; understanding the primary sources of expenses and revenue; and accurately interpreting financial documents (e.g., balance sheet, income statement, cash flow statement).</p>
<p>2.3 Think Before You Spend</p> <p>Every individual is responsible for keeping track of his or her own money. Using a transaction register and careful consumer practices and staying informed all help in maintaining a positive cash flow and increasing net worth.</p>	<p>Students will:</p> <ul style="list-style-type: none"> Record purchases in a transaction register. Determine which practices demonstrate careful consumer skills. Apply consumer skills to spending and saving decisions. 	<p>Two: Students will analyze ways to improve their economic wellbeing by making informed spending decisions, which entails collecting information, planning, and budgeting [Money Management].</p> <ul style="list-style-type: none"> 9-12a: Students will evaluate the costs and benefits of various payment options while applying the mechanics of money management. <p>Consumers make better choices when they understand and consider the factors that influence their desire to purchase one product instead of another</p>	<p>7. Identify how math is applied in a business setting (e.g., financial calculations, physical forms of measurement, statistical analysis) and how economic principles impact global and local business operations.</p> <p>8. Demonstrate financial literacy proficiency by: understanding how to open and manage a bank account; assessing personal expenses; creating a monthly budget; understanding compounded returns; understanding the primary sources of expenses and revenue; and accurately interpreting financial documents (e.g., balance sheet, income statement, cash flow statement).</p>

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<p>2.4 Budgeting</p> <p>Examining and monitoring cash flow is an ongoing and critical step in the budgeting process. Having and using a budget, and knowing the types of categories in a budget, helps people maintain positive cash flow.</p>	<p>Students will:</p> <ul style="list-style-type: none">• Explain cash flow.• Follow a step-by-step guide for creating a budget.• Identify a short-term financial goal.• Arrange income, fixed expenses, and variable expenses in appropriate columns to be equal.	<p>One: Students will set financial goals and create financial plans to meet those goals [Financial Planning and Decision-Making].</p> <ul style="list-style-type: none">• 9-12a: Students will apply problem-solving strategies to assess the consequences of financial decisions.• 9-12b: Students will create an overall financial plan for earning, spending, and saving in order to achieve personal goals.	<p>7. Identify how math is applied in a business setting (e.g., financial calculations, physical forms of measurement, statistical analysis) and how economic principles impact global and local business operations.</p> <p>8. Demonstrate financial literacy proficiency by: understanding how to open and manage a bank account; assessing personal expenses; creating a monthly budget; understanding compounded returns; understanding the primary sources of expenses and revenue; and accurately interpreting financial documents (e.g., balance sheet, income statement, cash flow statement).</p>
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Theme 3 Credit, Debt, and Keeping Your Finances Safe			
<p>Theme 3 Project: My Credit Score</p> <p>Students learn about the importance of a credit score and how to maintain a healthy score that will allow access to the credit they will need to make major purchases.</p>	<p>Students will:</p> <ul style="list-style-type: none"> • Examine anticipated income and costs for each SMART financial goal. • Develop a savings plan for each of their SMART financial goals. • Create an original reality show concept that demonstrates awareness of concepts related to improving credit scores. 	<p>One: Students will set financial goals and create financial plans to meet those goals [Financial Planning and Decision-Making].</p> <ul style="list-style-type: none"> • 9-12a: Students will apply problem-solving strategies to assess the consequences of financial decisions. <p>Two: Students will analyze ways to improve their economic wellbeing by making informed spending decisions, which entails collecting information, planning, and budgeting [Money Management].</p> <ul style="list-style-type: none"> • 9-12b: Students will examine how ability to pay and personal credit history influences an individual’s financial opportunities and choices. • Students should also understand the importance of credit history in determining financial opportunities. Lenders make credit decisions based in part on the payment history of borrowers • The credit score impacts the cost and ability of a borrower to obtain loans in the future. 	<p>3. Exhibit appropriate workplace behavior through: interpersonal interactions (e.g., peer-to-peer, employee-to-supervisor, employee-to-customer); ethical workplace behavior (e.g., moral principles, honesty, integrity); and sound decision-making (e.g., task prioritization, team member collaboration, conflict resolution).</p> <p>12. Demonstrate proficiency in task management and career specific applications, resources, technology, and equipment as exhibited through assignments and work deliverables.</p> <p>22. Exhibit professional skills appropriate to the workplace setting including: problem-solving; conflict resolution; persistence and grit; and positive response to praise, setbacks, and constructive criticism.</p>

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<p>3.1 What Is Credit?</p> <p>Credit is the amount of money a borrower receives and agrees to pay back with interest to the lender. The lender relies on a report of the borrower's credit history to determine whether to extend a loan. The report includes a record of the borrower's ability to repay debt.</p>	<p>Students will:</p> <ul style="list-style-type: none"> • Explain the concept of credit. • Distinguish the pros and cons of credit. • Develop techniques for building a strong credit history. • Summarize major consumer credit laws. 	<p>One: Students will set financial goals and create financial plans to meet those goals [Financial Planning and Decision-Making].</p> <ul style="list-style-type: none"> • 9-12a: Students will apply problem-solving strategies to assess the consequences of financial decisions. <p>Two: Students will analyze ways to improve their economic wellbeing by making informed spending decisions, which entails collecting information, planning, and budgeting [Money Management].</p> <ul style="list-style-type: none"> • 9-12b: Students will examine how ability to pay and personal credit history influences an individual's financial opportunities and choices. • By using credit in the form of loans or credit cards to buy goods and services, such as education, cars, houses, and appliances, people can use the goods and services while paying for them. 	<p>4. Present professional written and oral communication through: electronic communication (e.g., email, text, allowable social media); telephone etiquette (e.g., incoming and outgoing phone calls, voicemail messages); and other professional written communication (e.g., cover letter, resume, application, follow-up correspondence).</p>

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<p>3.2 Types of Credit</p> <p>Building a strong credit history requires using credit wisely. Credit cards, loans, and nontraditional credit options, such as rent-to-own plans and payday loans, are expensive ways to manage money. Often the results of poor credit choices will require debt management plans and credit counseling.</p>	<p>Students will:</p> <ul style="list-style-type: none"> • Explain the types and sources of credit. • Compute interest amounts on a loan. • Develop an action plan for fixing bad credit. 	<p>Two: Students will analyze ways to improve their economic wellbeing by making informed spending decisions, which entails collecting information, planning, and budgeting [Money Management].</p> <ul style="list-style-type: none"> • 9-12b: Students will examine how ability to pay and personal credit history influences an individual’s financial opportunities and choices. • Payment methods that involve credit include credit cards, student loans, mortgages, auto loans, and payday loans. 	<p>4. Present professional written and oral communication through: electronic communication (e.g., email, text, allowable social media); telephone etiquette (e.g., incoming and outgoing phone calls, voicemail messages); and other professional written communication (e.g., cover letter, resume, application, follow-up correspondence).</p>
<p>3.3 Protect Your Credit</p> <p>Lenders evaluate a person's credit worthiness based on the Five C's—capacity, capital, conditions, collateral, and character—as well as the person's credit report and credit score. Maintaining good credit is pivotal in acquiring future credit. Consumers need to monitor their credit accounts and reports and keep their personal and financial information safe to maintain their good credit.</p>	<p>Students will:</p> <ul style="list-style-type: none"> • Explain the impact credit scores and credit reports have on obtaining credit. • Evaluate the process of the Five C's of credit. • Explain what a credit score indicates and how it affects a person's financial history. • Identify strategies for protecting personal financial information and resources. 	<p>One: Students will set financial goals and create financial plans to meet those goals [Financial Planning and Decision-Making].</p> <ul style="list-style-type: none"> • 9-12a: Students will apply problem-solving strategies to assess the consequences of financial decisions. <p>Two: Students will analyze ways to improve their economic wellbeing by making informed spending decisions, which entails collecting information, planning, and budgeting [Money Management].</p> <ul style="list-style-type: none"> • 9-12b: Students will examine how ability to pay and personal credit history influences an individual’s financial opportunities and choices. 	<p>4. Present professional written and oral communication through: electronic communication (e.g., email, text, allowable social media); telephone etiquette (e.g., incoming and outgoing phone calls, voicemail messages); and other professional written communication (e.g., cover letter, resume, application, follow-up correspondence).</p> <p>12. Demonstrate proficiency in task management and career specific applications, resources, technology, and equipment as exhibited through assignments and work deliverables.</p>

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<p>3.4 Debt Management</p> <p>Repaying debt is a legal and ethical matter. People who run into financial trouble can often improve their financial situation with some effort. When consumers are not able to manage debt on their own, they can work with a credit counselor to develop a debt management plan. Bankruptcy is a legal action used to remove the debts of businesses and individuals who are unable to pay their bills, but it has severe credit consequences.</p>	<p>Students will:</p> <ul style="list-style-type: none"> • Compare and contrast debt management plans. • Examine two types of bankruptcy: Chapter 7 and Chapter 13. • Explain why bankruptcy might not be the best choice in a given situation. • Interpret complex data and analyze the services of DMP agencies and whether to file bankruptcy in a given situation. 	<p>Two: Students will analyze ways to improve their economic wellbeing by making informed spending decisions, which entails collecting information, planning, and budgeting [Money Management].</p> <ul style="list-style-type: none"> • Failure to repay a loan has significant consequences for borrowers, such as negative entries on their credit report⁵, repossession⁶ of property used as collateral for a loan, garnishment⁷ of wages, and the inability to obtain loans in the future. Consumers who have difficulty repaying debt can seek assistance through accredited credit counseling services that may work with lenders to create repaying plans that are more manageable and by negotiating directly with their lenders. 	<p>8. Demonstrate financial literacy proficiency by: understanding how to open and manage a bank account; assessing personal expenses; creating a monthly budget; understanding compounded returns; understanding the primary sources of expenses and revenue; and accurately interpreting financial documents (e.g., balance sheet, income statement, cash flow statement).</p>

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JA Financial Literacy Theme 4: Planning for the Future			
<p>Theme 4 Project: My Investment Plan</p> <p>Students review basic information about stocks and the stock market and then conduct research to select at least ten stocks in which to invest for a financial portfolio.</p>	<p>Students will:</p> <ul style="list-style-type: none"> • Explain stock and the stock market. • Describe low-risk, medium-risk, and high-risk investments. • Develop a diversified stock portfolio. • Predict factors that would positively or negatively affect the stock prices within the next 10 years. 	<p>Four: Students will understand how to evaluate financial products and services to minimize financial risks. [Risk Protection]</p> <ul style="list-style-type: none"> • 9-12a: Students will analyze costs and benefits of various methods of managing risks. 	<p>4</p> <p>12. Demonstrate proficiency in task management and career specific applications, resources, technology, and equipment as exhibited through assignments and work deliverables.</p>
<p>4.1 Investing Versus Saving</p> <p>People save to have money to use in the future. People invest to increase the value of their money. Because a savings account is generally insured by the financial institution, it carries less risk but has a lower rate of return. Stocks, bonds, and mutual funds are common investments which involve some risk, but investors are generally willing to accept more risk in exchange for higher returns.</p>	<p>Students will</p> <ul style="list-style-type: none"> • Differentiate between saving and investing. • Describe types of investment vehicles. • Compare the relationship of risks and rewards. • Create a pyramid of investments, placing them in a range from low risk to high risk. • Identify the risk-return tradeoffs for saving and investing. 	<p>Three: Students will evaluate the costs and benefits of major savings and investing options. [Saving and Investing]</p> <ul style="list-style-type: none"> • An investment with greater risk than another investment will commonly have a lower price in financial markets, and therefore a higher rate of return, than the other investment. 	<p>8. Demonstrate financial literacy proficiency by: understanding how to open and manage a bank account; assessing personal expenses; creating a monthly budget; understanding compounded returns; understanding the primary sources of expenses and revenue; and accurately interpreting financial documents (e.g., balance sheet, income statement, cash flow statement).</p>

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<p>4.2 Investing for the Long Term</p> <p>Various types of risk should be considered when making retirement plans and investment decisions. Many types of investment plans, such as 401(k)s and IRAs, should be considered as well. It is never too early to think about financial planning. Planning should begin as soon as a person enters the workforce.</p>	<p>Students will:</p> <ul style="list-style-type: none"> Identify the key elements of financial planning. Explain the risks associated with long-term financial planning. Examine investment needs in different financial situations and explore long-term financial investments. Apply risk criteria when choosing and developing a financial plan. 	<p>One: Students will set financial goals and create financial plans to meet those goals [Financial Planning and Decision-Making].</p> <ul style="list-style-type: none"> 9-12a: Students will apply problem-solving strategies to assess the consequences of financial decisions. <p>Three: Students will evaluate the costs and benefits of major savings and investing options. [Saving and Investing]</p> <p>The federal government tax policies encourage more people to save and invest. They provide tax breaks to employers and employees who contribute money toward 401(k)13 retirement accounts. Tax benefits are provided to individuals who open an Individual Retirement Account (IRA)14</p>	<p>).</p> <p>8. Demonstrate financial literacy proficiency by: understanding how to open and manage a bank account; assessing personal expenses; creating a monthly budget; understanding compounded returns; understanding the primary sources of expenses and revenue; and accurately interpreting financial documents (e.g., balance sheet, income statement, cash flow statement).</p> <p>9. Understand payroll policy and procedures including: onboarding documentation (e.g., W-4); direct deposit options; withholdings and deductions; hours worked and wages earned; retirement investment options (employer-based and individual) including: 401k, 403b, Roth IRA, pension, and social security; and gross and net earnings calculations.</p>

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<p>4.3 Risks and Responsibilities</p> <p>Risk is exposure to something potentially dangerous or harmful. It is important to recognize risks and learn how to manage or mitigate them. People purchase insurance to reduce the risk of loss and receive compensation for losses or damage caused by events beyond their control.</p>	<p>Students will:</p> <ul style="list-style-type: none"> Identify risks in life and how to protect against the consequences of risk. Investigate categories of specific risks they may face. Examine ways to mitigate those risks. Calculate the probability of those risks occurring 	<p>Four: Students will understand how to evaluate financial products and services to minimize financial risks. [Risk Protection]</p> <ul style="list-style-type: none"> 9-12a: Students will analyze costs and benefits of various methods of managing risks. <p>The concept of risk is based on uncertainty, and it involves a loss, a catastrophe, or some other undesirable or negative outcome. Sometimes it is possible to control risk, and other times it is not.</p>	<p>2. Demonstrate professional behavior and proper etiquette in accordance with norms of the industry and workplace including: personal hygiene; dress; positive attitude; professional performance; and work attendance.</p> <p>3. Exhibit appropriate workplace behavior through: interpersonal interactions (e.g., peer-to-peer, employee-to-supervisor, employee-to-customer); ethical workplace behavior (e.g., moral principles, honesty, integrity); and sound decision-making (e.g., task prioritization, team member collaboration, conflict resolution).</p>
<p>4.4 Types of Insurance</p> <p>Insurance coverage is provided in exchange for the payment of a premium. Five common types of insurance are homeowner's (and renter's) insurance, disability insurance, health insurance, life insurance, and automobile insurance. Some coverage, such as auto insurance, is required by law, while other coverage is optional. Consumers need to choose the right kind and amount of insurance during different stages in their lives.</p>	<p>Students will:</p> <ul style="list-style-type: none"> Define basic insurance terms. Examine five types of insurance and the purpose of each. Evaluate the coverage for each of the five types. Create a portfolio with the types of insurance they imagine themselves purchasing within the next 10 years. 	<p>Four: Students will understand how to evaluate financial products and services to minimize financial risks. [Risk Protection]</p> <ul style="list-style-type: none"> 9-12a: Students will analyze costs and benefits of various methods of managing risks. <p>Transferring risk: Transferring risk usually involves the purchase of some type of insurance.</p> <p>Most people rely heavily on insurance as part of their risk management plan. Insurance can provide protection against significant losses that could have a long-term impact on their finances</p>	<p>4. Present professional written and oral communication through: electronic communication (e.g., email, text, allowable social media); telephone etiquette (e.g., incoming and outgoing phone calls, voicemail messages); and other professional written communication (e.g., cover letter, resume, application, follow-up correspondence).</p>

JA Financial Literacy

Session Descriptions	Student Objectives	Financial Literacy Standards	Career Ready Standards
<p>Case Study: Solving Problems and Managing Risk</p> <p>Students examine a process for making decisions and managing risk. They consider a scenario in which a business owner must make a difficult decision. Students use a decision tree to analyze options and consequences and recommend a course of action.</p>	<p>Students will:</p> <ul style="list-style-type: none"> • Explain why ethics are important to uphold when making a decision. • Use a decision tree as part of the decision-making process. • Explain risk management as part of decision making. • Analyze a business crisis and explore options. • Explore the importance of crisis management and crisis communications. 	<p>Four: Students will understand how to evaluate financial products and services to minimize financial risks. [Risk Protection]</p> <ul style="list-style-type: none"> • 9-12a: Students will analyze costs and benefits of various methods of managing risks. 	<p>3. Exhibit appropriate workplace behavior through: interpersonal interactions (e.g., peer-to-peer, employee-to-supervisor, employee-to-customer); ethical workplace behavior (e.g., moral principles, honesty, integrity); and sound decision-making (e.g., task prioritization, team member collaboration, conflict resolution).</p> <p>4. Present professional written and oral communication through: electronic communication (e.g., email, text, allowable social media); telephone etiquette (e.g., incoming and outgoing phone calls, voicemail messages); and other professional written communication (e.g., cover letter, resume, application, follow-up correspondence).</p> <p>22. Exhibit professional skills appropriate to the workplace setting including: problem-solving; conflict resolution; persistence and grit; and positive response to praise, setbacks, and constructive criticism.</p>