Unit 6: Managing Money to Meet My Goals

Suggested Timeline: 9 Days

Unit Focus:
Unit 6 helps students understand financial literacy concepts and the ways financial planning can help them meet their personal and career goals. Students will learn the components of personal finance, with a focus on planning a budget, managing credit, and setting financial goals. Students will work to develop a personal budget and set personal and career goals. Students will explore personal and career goals and their impact on financial decisions.

Students Will Know and Be Able To:
- Define financial responsibility and apply actions of financially responsible individuals
- Apply financial tools to develop, maintain, and reach financial goals
- Understand the effect of taxes when reviewing a paycheck
- Make informed financial decisions related to loans and budgeting
- Explore personal and career goals and their impact on financial decisions
- Create a financial goal and maintain a budget to achieve that goal
- Develop financial responsibility and apply actions of financially responsible individuals

Stage 1: Desired Results

Big Idea
Understanding personal finances is key in long-term financial success.

Essential Questions
- What does it mean to be financially responsible?
- How can you evaluate needs versus wants to determine your financial goals?
- How do your personal and career goals influence your financial future?
- How do your level of education and career path impact your paycheck?
- Where can you go to seek financial help?

Students Will Know and Be Able To:
- Define financial responsibility and apply actions of financially responsible individuals
- Create a financial goal and maintain a budget to achieve that goal
- Explore personal and career goals and their impact on financial decisions
- Make informed financial decisions related to loans and budgeting
- Understand the effect of taxes when reviewing a paycheck
- Apply financial tools to develop, maintain, and reach financial goals
- Develop financial responsibility and apply actions of financially responsible individuals

Stage 2: Desired Results (both skills-based and concept-based)

Understanding personal finances is key in long-term financial success. Students will explore the impact of financial decisions on the achievement of personal and career goals.

Essential Questions
- How do your personal and career goals influence your financial future?
- How do your level of education and career path impact your paycheck?
- What does it mean to be financially responsible?
- Where can you go to seek financial help?

Students Will Know and Be Able To:
- Define financial responsibility and apply actions of financially responsible individuals
- Create a financial goal and maintain a budget to achieve that goal
- Explore personal and career goals and their impact on financial decisions
- Make informed financial decisions related to loans and budgeting
- Understand the effect of taxes when reviewing a paycheck
- Apply financial tools to develop, maintain, and reach financial goals
- Develop financial responsibility and apply actions of financially responsible individuals

Stage 3: Desired Results (both skills-based and concept-based)

Understanding personal finances is key in long-term financial success. Students will explore the impact of financial decisions on the achievement of personal and career goals.

Essential Questions
- How do your personal and career goals influence your financial future?
- How do your level of education and career path impact your paycheck?
- What does it mean to be financially responsible?
- Where can you go to seek financial help?

Students Will Know and Be Able To:
- Define financial responsibility and apply actions of financially responsible individuals
- Create a financial goal and maintain a budget to achieve that goal
- Explore personal and career goals and their impact on financial decisions
- Make informed financial decisions related to loans and budgeting
- Understand the effect of taxes when reviewing a paycheck
- Apply financial tools to develop, maintain, and reach financial goals
- Develop financial responsibility and apply actions of financially responsible individuals

Stage 4: Desired Results (both skills-based and concept-based)

Understanding personal finances is key in long-term financial success. Students will explore the impact of financial decisions on the achievement of personal and career goals.

Essential Questions
- How do your personal and career goals influence your financial future?
- How do your level of education and career path impact your paycheck?
- What does it mean to be financially responsible?
- Where can you go to seek financial help?

Students Will Know and Be Able To:
- Define financial responsibility and apply actions of financially responsible individuals
- Create a financial goal and maintain a budget to achieve that goal
- Explore personal and career goals and their impact on financial decisions
- Make informed financial decisions related to loans and budgeting
- Understand the effect of taxes when reviewing a paycheck
- Apply financial tools to develop, maintain, and reach financial goals
- Develop financial responsibility and apply actions of financially responsible individuals

Stage 5: Desired Results (both skills-based and concept-based)

Understanding personal finances is key in long-term financial success. Students will explore the impact of financial decisions on the achievement of personal and career goals.

Essential Questions
- How do your personal and career goals influence your financial future?
- How do your level of education and career path impact your paycheck?
- What does it mean to be financially responsible?
- Where can you go to seek financial help?

Students Will Know and Be Able To:
- Define financial responsibility and apply actions of financially responsible individuals
- Create a financial goal and maintain a budget to achieve that goal
- Explore personal and career goals and their impact on financial decisions
- Make informed financial decisions related to loans and budgeting
- Understand the effect of taxes when reviewing a paycheck
- Apply financial tools to develop, maintain, and reach financial goals
- Develop financial responsibility and apply actions of financially responsible individuals

Stage 6: Desired Results (both skills-based and concept-based)

Understanding personal finances is key in long-term financial success. Students will explore the impact of financial decisions on the achievement of personal and career goals.

Essential Questions
- How do your personal and career goals influence your financial future?
- How do your level of education and career path impact your paycheck?
- What does it mean to be financially responsible?
- Where can you go to seek financial help?

Students Will Know and Be Able To:
- Define financial responsibility and apply actions of financially responsible individuals
- Create a financial goal and maintain a budget to achieve that goal
- Explore personal and career goals and their impact on financial decisions
- Make informed financial decisions related to loans and budgeting
- Understand the effect of taxes when reviewing a paycheck
- Apply financial tools to develop, maintain, and reach financial goals
- Develop financial responsibility and apply actions of financially responsible individuals

Stage 7: Desired Results (both skills-based and concept-based)

Understanding personal finances is key in long-term financial success. Students will explore the impact of financial decisions on the achievement of personal and career goals.

Essential Questions
- How do your personal and career goals influence your financial future?
- How do your level of education and career path impact your paycheck?
- What does it mean to be financially responsible?
- Where can you go to seek financial help?

Students Will Know and Be Able To:
- Define financial responsibility and apply actions of financially responsible individuals
- Create a financial goal and maintain a budget to achieve that goal
- Explore personal and career goals and their impact on financial decisions
- Make informed financial decisions related to loans and budgeting
- Understand the effect of taxes when reviewing a paycheck
- Apply financial tools to develop, maintain, and reach financial goals
- Develop financial responsibility and apply actions of financially responsible individuals

Stage 8: Desired Results (both skills-based and concept-based)

Understanding personal finances is key in long-term financial success. Students will explore the impact of financial decisions on the achievement of personal and career goals.

Essential Questions
- How do your personal and career goals influence your financial future?
- How do your level of education and career path impact your paycheck?
- What does it mean to be financially responsible?
- Where can you go to seek financial help?

Students Will Know and Be Able To:
- Define financial responsibility and apply actions of financially responsible individuals
- Create a financial goal and maintain a budget to achieve that goal
- Explore personal and career goals and their impact on financial decisions
- Make informed financial decisions related to loans and budgeting
- Understand the effect of taxes when reviewing a paycheck
- Apply financial tools to develop, maintain, and reach financial goals
- Develop financial responsibility and apply actions of financially responsible individuals

Stage 9: Desired Results (both skills-based and concept-based)

Understanding personal finances is key in long-term financial success. Students will explore the impact of financial decisions on the achievement of personal and career goals.

Essential Questions
- How do your personal and career goals influence your financial future?
- How do your level of education and career path impact your paycheck?
- What does it mean to be financially responsible?
- Where can you go to seek financial help?

Students Will Know and Be Able To:
- Define financial responsibility and apply actions of financially responsible individuals
- Create a financial goal and maintain a budget to achieve that goal
- Explore personal and career goals and their impact on financial decisions
- Make informed financial decisions related to loans and budgeting
- Understand the effect of taxes when reviewing a paycheck
- Apply financial tools to develop, maintain, and reach financial goals
- Develop financial responsibility and apply actions of financially responsible individuals
### Goals

<table>
<thead>
<tr>
<th>Applied Knowledge</th>
<th>Career-Related Technical Skills</th>
</tr>
</thead>
<tbody>
<tr>
<td>✷ Critical Thinking Skills</td>
<td></td>
</tr>
<tr>
<td>✷ Louisiana K-12 Student Standards for English Language Arts</td>
<td></td>
</tr>
</tbody>
</table>

---

**Reading Standards for Informational Text, Grade 8**
- RI.8.1: Determine the meaning of symbols, key terms, and other domain-specific words and phrases as they are used in a specific scientific or technical context relevant to grades 6-10 texts.
- RI.8.2: Determine two or more points of view about a topic or issue in a text and build a case for why they agree or disagree.
- RI.8.4: Determine the meaning of symbols, key terms, and other domain-specific words and phrases as they are used in a specific scientific or technical context relevant to grades 6-10 texts.
- RI.8.7: Integrate and evaluate information presented in multiple media and formats (e.g., visually, quantitatively, orally).

**Writing Standards for Informational Text, Grades 9-10**
- W.9-10.4: Produce clear and coherent writing in which the development, organization, and style are appropriate to task, purpose, and audience.
- W.9-10.5: Develop and strengthen writing as they write in order to achieve particular purposes such as clarifying their own ideas or conveying information or prestige, offering a deliberate plan for the development, organization, and style of the text, and reflecting on the choice of language and its impact on the reader.

---

**Technology Use Skills**
- Multiliteracy
- Communicating effectively with others in multiple media
- Managing time and other resources

**Executive Skills**
- Demonstrating initiative
- Developing and showing flexibility
- Demonstrating responsibility and self-discipline

**Personal Qualities**
- Demonstrating responsibility and self-discipline
- Reflecting individual differences
- Working well with others
- Understanding teamwork

**Interpersonal Skills**
- Reflecting individual differences
- Understanding teamwork

---

**Executive and Communication Skills**
- Managing time and other resources
- Demonstrating initiative
- Developing and showing flexibility
- Demonstrating responsibility and self-discipline

---

**Technology Use Skills**
- Multiliteracy
- Communicating effectively with others in multiple media
- Managing time and other resources

---

**Executive Skills**
- Demonstrating initiative
- Developing and showing flexibility
- Demonstrating responsibility and self-discipline

---

**Personal Qualities**
- Demonstrating responsibility and self-discipline
- Reflecting individual differences
- Working well with others
- Understanding teamwork

---

**Interpersonal Skills**
- Reflecting individual differences
- Understanding teamwork

---

**Executive and Communication Skills**
- Managing time and other resources
- Demonstrating initiative
- Developing and showing flexibility
- Demonstrating responsibility and self-discipline

---

**Technology Use Skills**
- Multiliteracy
- Communicating effectively with others in multiple media
- Managing time and other resources

---

**Executive Skills**
- Demonstrating initiative
- Developing and showing flexibility
- Demonstrating responsibility and self-discipline

---

**Personal Qualities**
- Demonstrating responsibility and self-discipline
- Reflecting individual differences
- Working well with others
- Understanding teamwork

---

**Interpersonal Skills**
- Reflecting individual differences
- Understanding teamwork

---

**Executive and Communication Skills**
- Managing time and other resources
- Demonstrating initiative
- Developing and showing flexibility
- Demonstrating responsibility and self-discipline

---

**Technology Use Skills**
- Multiliteracy
- Communicating effectively with others in multiple media
- Managing time and other resources

---

**Executive Skills**
- Demonstrating initiative
- Developing and showing flexibility
- Demonstrating responsibility and self-discipline

---

**Personal Qualities**
- Demonstrating responsibility and self-discipline
- Reflecting individual differences
- Working well with others
- Understanding teamwork

---

**Interpersonal Skills**
- Reflecting individual differences
- Understanding teamwork

---

**Executive and Communication Skills**
- Managing time and other resources
- Demonstrating initiative
- Developing and showing flexibility
- Demonstrating responsibility and self-discipline

---

**Technology Use Skills**
- Multiliteracy
- Communicating effectively with others in multiple media
- Managing time and other resources

---

**Executive Skills**
- Demonstrating initiative
- Developing and showing flexibility
- Demonstrating responsibility and self-discipline

---

**Personal Qualities**
- Demonstrating responsibility and self-discipline
- Reflecting individual differences
- Working well with others
- Understanding teamwork

---

**Interpersonal Skills**
- Reflecting individual differences
- Understanding teamwork

---

**Executive and Communication Skills**
- Managing time and other resources
- Demonstrating initiative
- Developing and showing flexibility
- Demonstrating responsibility and self-discipline

---

**Technology Use Skills**
- Multiliteracy
- Communicating effectively with others in multiple media
- Managing time and other resources

---

**Executive Skills**
- Demonstrating initiative
- Developing and showing flexibility
- Demonstrating responsibility and self-discipline

---

**Personal Qualities**
- Demonstrating responsibility and self-discipline
- Reflecting individual differences
- Working well with others
- Understanding teamwork

---

**Interpersonal Skills**
- Reflecting individual differences
- Understanding teamwork

---

**Executive and Communication Skills**
- Managing time and other resources
- Demonstrating initiative
- Developing and showing flexibility
- Demonstrating responsibility and self-discipline

---

**Technology Use Skills**
- Multiliteracy
- Communicating effectively with others in multiple media
- Managing time and other resources

---

**Executive Skills**
- Demonstrating initiative
- Developing and showing flexibility
- Demonstrating responsibility and self-discipline

---

**Personal Qualities**
- Demonstrating responsibility and self-discipline
- Reflecting individual differences
- Working well with others
- Understanding teamwork

---

**Interpersonal Skills**
- Reflecting individual differences
- Understanding teamwork

---

**Executive and Communication Skills**
- Managing time and other resources
- Demonstrating initiative
- Developing and showing flexibility
- Demonstrating responsibility and self-discipline

---

**Technology Use Skills**
- Multiliteracy
- Communicating effectively with others in multiple media
- Managing time and other resources

---

**Executive Skills**
- Demonstrating initiative
- Developing and showing flexibility
- Demonstrating responsibility and self-discipline

---

**Personal Qualities**
- Demonstrating responsibility and self-discipline
- Reflecting individual differences
- Working well with others
- Understanding teamwork

---

**Interpersonal Skills**
- Reflecting individual differences
- Understanding teamwork

---

**Executive and Communication Skills**
- Managing time and other resources
- Demonstrating initiative
- Developing and showing flexibility
- Demonstrating responsibility and self-discipline
Goals

Unit 6: Managing Money to Meet My Goals

Suggested Timeline: 9 Days

Goals
- understanding technology and its appropriate uses
- using technology efficiently and effectively

Financial Literacy Skills
- finding, evaluating and applying financial information
- setting financial goals and planning how to achieve them
- developing income earning potential and the ability to save
- using financial services effectively
- meeting financial obligations
- applying consumer skills to spending and saving decisions

Spending and Saving - Apply strategies to monitor income and expenses, plan for spending and save for future goals.
- Standard 1 - Develop a plan for spending and saving.
- Standard 2 - Develop a system for keeping and using financial records.
- Standard 3 - Describe how to use different payment methods.
- Standard 4 - Develop a plan for spending and saving.

Credit and Debt - Develop a system for controlling and managing credit and debt.
- Standard 1 - Analyze the costs and benefits of different types of credit.
- Standard 2 - Develop strategies to control and manage credit and debt.

W.9-10.6 Use technology, including the Internet, to produce, publish, and update individual or shared products, taking advantage of technology's capacity to link to other information resources, reorganizeolang information flexibly and dynamically, and to display information clearly and dynamically.

Speaking and Listening Standards, Grades 9-10
SL.9-10.1: Initiate and participate effectively in a range of collaborative discussions (one-on-one, in groups, teacher-led) with diverse partners on grades 9-10 topics, texts, and issues, building on others’ ideas and expressing their own clearly and persuasively.

Language Standards, Grades 9-10
L.9-10.6 Acquire and use accurately general academic and domain-specific words and phrases.

Additional Competencies (Adopted from the National Standards in K-12 Personal Finance Education)


Responsible, ethical use of credit

Understanding technology and its societal impact
**Goals**

**Unit 6: Managing Money to Meet My Goals**

<table>
<thead>
<tr>
<th>Standard</th>
<th>Financial</th>
</tr>
</thead>
<tbody>
<tr>
<td>3</td>
<td>Apply strategies to avoid or correct debt management problems.</td>
</tr>
<tr>
<td>4</td>
<td>Summarize major consumer credit laws.</td>
</tr>
<tr>
<td><strong>Employment and Income</strong></td>
<td></td>
</tr>
<tr>
<td>1</td>
<td>Explore job and career options.</td>
</tr>
<tr>
<td>2</td>
<td>Compare sources of personal income.</td>
</tr>
<tr>
<td>3</td>
<td>Explore potential sources of personal income.</td>
</tr>
<tr>
<td></td>
<td><strong>Supports for Diverse Learners</strong></td>
</tr>
<tr>
<td></td>
<td>● Provide notes ahead of time for students that include additional details and background information.</td>
</tr>
<tr>
<td></td>
<td>● Provide additional support for vocabulary.</td>
</tr>
<tr>
<td></td>
<td>● Preview the text or topic and identify information.</td>
</tr>
<tr>
<td></td>
<td>● Include additional details and background information.</td>
</tr>
<tr>
<td></td>
<td>● Provide notes ahead of time for students that might be new for the students.</td>
</tr>
</tbody>
</table>

**Suggested Timeline:** 9 Days
**Unit 6: Managing Money to Meet My Goals**

---

### Suggested Timeline: 9 Days

---

**Goals**

---

<table>
<thead>
<tr>
<th>Formative Checkpoints</th>
<th>Curriculum-embedded Performance Tasks:</th>
</tr>
</thead>
<tbody>
<tr>
<td>Understanding of the concepts.</td>
<td>Performance Task 3: Budgertool: How to Get It Done</td>
</tr>
<tr>
<td>Activity Sheets – The teacher will review the activity sheets for students.</td>
<td>Students will review the activity sheet.</td>
</tr>
<tr>
<td>Students will review the money skills lessons and activity sheets.</td>
<td>Students will complete the activity sheet.</td>
</tr>
<tr>
<td>Performance Task 2: Deal or No Deal: Understanding Car Loans</td>
<td>Students will research websites and answer the questions about making financial decisions.</td>
</tr>
<tr>
<td>Performance Task 1: Money Matters: What Would You Do?</td>
<td>Students will present their responses to the class.</td>
</tr>
</tbody>
</table>

---

**Performance Task 2: Deal or No Deal: Understanding Car Loans**

- Students will review the activity sheet *Deal or No Deal*.
- Students will simulate purchasing a vehicle.
- Students will decide on a car and determine how much money they will need to borrow.
- Students will calculate monthly payments and the total amount paid.
- Students will complete the activity sheet.

---

**Performance Task 1: Money Matters: What Would You Do?**

- Students will work in teams to respond to one of the scenarios.
- Students will research websites and answer the questions about making financial decisions.
- Students will present their responses to the class.

---

**Performance Task 3: Budgertool: How to Get It Done**

- Students will review the activity sheet.
- Students will calculate monthly payments and the total amount paid.
- Students will determine how much money they will need to borrow.
- Students will present their responses to the class.

---

**Curriculum Materials**

- Practical Money Skills
- All instructional materials from Practical Money Skills are registered trademarks of Visa.

---

**Student Understanding**

- Model directions and use gestures to support what is required.
- Reinforce background knowledge to understand any key points where students may not have the time for them to ask clarifying questions. Highlight prerequisite knowledge skills website early and provide practice skills exercises.
- Provide students with the activity sheets from the website in an appropriate sentence.
**Unit 6: Managing Money to Meet My Goals**

**Suggested Timeline:** 9 Days

**Stage 3: Learning Plan Overview**

<table>
<thead>
<tr>
<th>Lesson</th>
<th>Overview</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Day 1:</strong></td>
<td>The teacher will review PT 1. Students will discuss the differences between wants and needs. The teacher will introduce the opportunity cost activity (see teacher guide). To help students understand why separating needs versus wants is an important decision when creating smart financial plans. Students will use the Money Matters: Budget Busters: Who’s Breaking the Bank? activity sheet to examine budgets and the money matters. Students will review PT 2. Students will use the Money Matters: What Would You Do? activity sheet to develop short and long-term financial goals. Students will use the Money Matters: Deal or No Deal activity sheet to simulate the purchase of a car.</td>
</tr>
<tr>
<td><strong>Day 2:</strong></td>
<td>The teacher will lead a class discussion about how to set and achieve financial goals. Students will reflect on the car loan activity to provide examples of how to set financial goals. The teacher will introduce PT 3. Students will have the opportunity to ask questions. Students will use the Money Matters: Deal or No Deal activity sheet to simulate the purchase of a car.</td>
</tr>
</tbody>
</table>

**Stage 4: Resources and Planning**

- **Lesson One:** Money Matters - Why It Pays to Be Financially Responsible (Includes PT 6.1)
  - Students will be introduced to the unit and the website Practical Money Skills. Students will complete the Big Picture Activity (see teacher guide).
  - Students will complete a budget using a fixed and variable expense worksheet. Students will create a budget using a fixed and variable expense worksheet.
  - Students will be provided a gross income and spending worksheet.

- **Lesson Two:** Money Matters - Dream Big - Money and Goals (Includes PT 6.2)
  - Students will discuss how to set and achieve financial goals. Students will have the opportunity to ask questions. Students will use the Money Matters: Deal or No Deal activity sheet to simulate the purchase of a car.

- **Lesson Three:** Money Matters - Plan for the Future - Create a Budget (Includes PT 6.3)
  - Students will complete the activity sheet to develop short and long-term financial goals.

- **Lesson Four:** Savvy Spending
  - Students will discuss the differences between wants and needs. The teacher will introduce PT 3. Students will have the opportunity to ask questions. Students will use the Money Matters: Deal or No Deal activity sheet to simulate the purchase of a car.
Stage 3: Learning Plan Overview

**Essential Question:** What does it mean to be financially responsible?

**Synopsis:** Students will examine previous spending decisions, analyze and present recommendations to the class.

**Class:**
- Day 1: The teacher will introduce the concept of a personal financial plan.
- Day 2: The teacher will review personal finance and introduce a personal budgeting tool.
- Day 3: The teacher will introduce the concept of a personal savings goal.

**Suggested Texts and Resources:**
- Practical Money Skills: Grades 7-8
- Practical Money Skills: Grades 9-12
- Websites
- New Vocabulary for the Learning Plan

**Assessed Career and Life Readiness Competencies:**
- Making sound decisions is demonstrated by making appropriate financial decision-making strategies.
- Understanding teamwork and being able to work with others is demonstrated by working in groups to develop financial decision-making strategies.
- Communicating effectively with others is demonstrated by team members as they complete the activity sheets.
- Understanding financial goals and planning how to achieve them is demonstrated by making appropriate financial decision-making strategies.

**What does it mean to be financially responsible?**

**New Vocabulary for the Learning Plan**

- budget
- cost-benefit analysis
## Lesson One: Why is Pays to be Financially Responsible

**Vocabulary Introduction**
- Cost-comparison
- Expense
- Income

**Formative Assessment**
- Teacher observation of class discussion
- Teacher review of the Money Matters activity sheet for student understanding of financial responsibility

**Materials/Resources**
- Practical Money Skills website
- PT1: student handout
- PT1: rubric

**Materials/Resources**
- Teacher observation of students' presentations

**Learning Events and Formative Checkpoints:**
- Students will know and be able to define financial responsibility
- Students will know and be able to apply actions of financially responsible individuals

**Synopsis**

**Lesson Two: Dream Big: Money and Goals**

### Essential Question
How can you evaluate needs versus wants to determine your financial goals?

**Synopsis**

**Formative Assessment**
- Teacher observation of class discussion
- Teacher review of the Money Matters activity sheet for student understanding of financial responsibility
- Teacher observation of students' presentations

**Materials/Resources**
- Practical Money Skills website
- PT1: student handout
- PT1: rubric

**Learning Events and Formative Checkpoints:**
- Students will know and be able to define financial responsibility
- Students will know and be able to apply actions of financially responsible individuals

**Synopsis**

**Lesson Two: Dream Big: Money and Goals**

### Essential Question
How can you evaluate needs versus wants to determine your financial goals?

**Synopsis**

**Formative Assessment**
- Teacher observation of class discussion
- Teacher review of the Money Matters activity sheet for student understanding of financial responsibility
- Teacher observation of students' presentations

**Materials/Resources**
- Practical Money Skills website
- PT1: student handout
- PT1: rubric

**Learning Events and Formative Checkpoints:**
- Students will know and be able to define financial responsibility
- Students will know and be able to apply actions of financially responsible individuals

**Synopsis**

**Lesson Two: Dream Big: Money and Goals**

### Essential Question
How can you evaluate needs versus wants to determine your financial goals?

**Synopsis**

**Formative Assessment**
- Teacher observation of class discussion
- Teacher review of the Money Matters activity sheet for student understanding of financial responsibility
- Teacher observation of students' presentations

**Materials/Resources**
- Practical Money Skills website
- PT1: student handout
- PT1: rubric

**Learning Events and Formative Checkpoints:**
- Students will know and be able to define financial responsibility
- Students will know and be able to apply actions of financially responsible individuals

**Synopsis**

**Lesson Two: Dream Big: Money and Goals**

### Essential Question
How can you evaluate needs versus wants to determine your financial goals?

**Synopsis**

**Formative Assessment**
- Teacher observation of class discussion
- Teacher review of the Money Matters activity sheet for student understanding of financial responsibility
- Teacher observation of students' presentations

**Materials/Resources**
- Practical Money Skills website
- PT1: student handout
- PT1: rubric

**Learning Events and Formative Checkpoints:**
- Students will know and be able to define financial responsibility
- Students will know and be able to apply actions of financially responsible individuals

**Synopsis**

**Lesson Two: Dream Big: Money and Goals**

### Essential Question
How can you evaluate needs versus wants to determine your financial goals?

**Synopsis**

**Formative Assessment**
- Teacher observation of class discussion
- Teacher review of the Money Matters activity sheet for student understanding of financial responsibility
- Teacher observation of students' presentations

**Materials/Resources**
- Practical Money Skills website
- PT1: student handout
- PT1: rubric

**Learning Events and Formative Checkpoints:**
- Students will know and be able to define financial responsibility
- Students will know and be able to apply actions of financially responsible individuals

**Synopsis**

**Lesson Two: Dream Big: Money and Goals**

### Essential Question
How can you evaluate needs versus wants to determine your financial goals?

**Synopsis**

**Formative Assessment**
- Teacher observation of class discussion
- Teacher review of the Money Matters activity sheet for student understanding of financial responsibility
- Teacher observation of students' presentations

**Materials/Resources**
- Practical Money Skills website
- PT1: student handout
- PT1: rubric

**Learning Events and Formative Checkpoints:**
- Students will know and be able to define financial responsibility
- Students will know and be able to apply actions of financially responsible individuals

**Synopsis**

**Lesson Two: Dream Big: Money and Goals**

### Essential Question
How can you evaluate needs versus wants to determine your financial goals?

**Synopsis**

**Formative Assessment**
- Teacher observation of class discussion
- Teacher review of the Money Matters activity sheet for student understanding of financial responsibility
- Teacher observation of students' presentations

**Materials/Resources**
- Practical Money Skills website
- PT1: student handout
- PT1: rubric

**Learning Events and Formative Checkpoints:**
- Students will know and be able to define financial responsibility
- Students will know and be able to apply actions of financially responsible individuals

**Synopsis**

**Lesson Two: Dream Big: Money and Goals**

### Essential Question
How can you evaluate needs versus wants to determine your financial goals?

**Synopsis**

**Formative Assessment**
- Teacher observation of class discussion
- Teacher review of the Money Matters activity sheet for student understanding of financial responsibility
- Teacher observation of students' presentations

**Materials/Resources**
- Practical Money Skills website
- PT1: student handout
- PT1: rubric

**Learning Events and Formative Checkpoints:**
- Students will know and be able to define financial responsibility
- Students will know and be able to apply actions of financially responsible individuals

**Synopsis**

**Lesson Two: Dream Big: Money and Goals**

### Essential Question
How can you evaluate needs versus wants to determine your financial goals?

**Synopsis**

**Formative Assessment**
- Teacher observation of class discussion
- Teacher review of the Money Matters activity sheet for student understanding of financial responsibility
- Teacher observation of students' presentations

**Materials/Resources**
- Practical Money Skills website
- PT1: student handout
- PT1: rubric

**Learning Events and Formative Checkpoints:**
- Students will know and be able to define financial responsibility
- Students will know and be able to apply actions of financially responsible individuals

**Synopsis**

**Lesson Two: Dream Big: Money and Goals**

### Essential Question
How can you evaluate needs versus wants to determine your financial goals?

**Synopsis**

**Formative Assessment**
- Teacher observation of class discussion
- Teacher review of the Money Matters activity sheet for student understanding of financial responsibility
- Teacher observation of students' presentations

**Materials/Resources**
- Practical Money Skills website
- PT1: student handout
- PT1: rubric

**Learning Events and Formative Checkpoints:**
- Students will know and be able to define financial responsibility
- Students will know and be able to apply actions of financially responsible individuals

**Synopsis**

**Lesson Two: Dream Big: Money and Goals**

### Essential Question
How can you evaluate needs versus wants to determine your financial goals?

**Synopsis**

**Formative Assessment**
- Teacher observation of class discussion
- Teacher review of the Money Matters activity sheet for student understanding of financial responsibility
- Teacher observation of students' presentations

**Materials/Resources**
- Practical Money Skills website
- PT1: student handout
- PT1: rubric

**Learning Events and Formative Checkpoints:**
- Students will know and be able to define financial responsibility
- Students will know and be able to apply actions of financially responsible individuals

**Synopsis**

**Lesson Two: Dream Big: Money and Goals**

### Essential Question
How can you evaluate needs versus wants to determine your financial goals?
# Unit 6: Managing Money to Meet My Goals

**Suggested Timeline:** 9 Days

## Assessed Career and Life Readiness Competencies:
- Making sound decisions is demonstrated through developing short and long-term goals.
- Effectively managing money is demonstrated by planning to purchase a car by obtaining a loan and budgeting.
- Setting financial goals and planning how to achieve them is demonstrated by establishing short and long-term goals.
- Find, evaluate, and apply financial information is demonstrated by making appropriate decisions in the length and payment of a car loan.
- Appropriately managing money is demonstrated by planning to purchase a car by obtaining a loan.
- Effectively managing money is demonstrated through developing short and long-term goals.

## Learning Events and Formative Checkpoints:

<table>
<thead>
<tr>
<th>Day 1</th>
<th>Students will know and be able to make informed financial decisions related to loans and budgeting.</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Learning Events and Formative Checkpoints:</td>
</tr>
<tr>
<td></td>
<td>• Practical Money Skills website</td>
</tr>
<tr>
<td></td>
<td>• Create a financial goal and budget to achieve that goal.</td>
</tr>
<tr>
<td></td>
<td>• Teacher review of the Reaching Your Goals activity sheet.</td>
</tr>
<tr>
<td></td>
<td>• Teacher observation of class discussion.</td>
</tr>
<tr>
<td></td>
<td>Materials/Resources:</td>
</tr>
<tr>
<td></td>
<td>● Practical Money Skills website</td>
</tr>
<tr>
<td></td>
<td>● PT 2: rubric</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Day 2</th>
<th>Students will know and be able to make informed financial decisions related to loans and budgeting.</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Learning Events and Formative Checkpoints:</td>
</tr>
<tr>
<td></td>
<td>• Practical Money Skills website</td>
</tr>
<tr>
<td></td>
<td>• Create a financial goal and budget to achieve that goal.</td>
</tr>
<tr>
<td></td>
<td>• Teacher review of the Deal or No Deal activity sheet.</td>
</tr>
<tr>
<td></td>
<td>• Teacher observation of class discussion.</td>
</tr>
<tr>
<td></td>
<td>Materials/Resources:</td>
</tr>
<tr>
<td></td>
<td>● Practical Money Skills website</td>
</tr>
<tr>
<td></td>
<td>● PT 2: student handout</td>
</tr>
</tbody>
</table>

## Suggested Texts and Resources:
- Practical Money Skills website
- Reaching Your Goals
- Deal or No Deal
- PT 2: student handout
- PT 2: rubric

## New Vocabulary for the Learning Plan:
- wants
- short-term
- needs
- medium-term
- long-term
- depreciation
- consumer
- creditworthy
- consumer
- wants
- short-term
- needs
- medium-term
- long-term
- depreciation
- creditworthy
- consumer

---

**Notes:**

- PT 2: Student handout
- Deal or No Deal

---

**Formative Assessment:**

- Teacher observation of class discussion.
- Teacher review of the Reaching Your Goals activity sheet.
- Teacher observation of class discussion.
- Teacher review of the Deal or No Deal activity sheet.
Lesson Three: Plan for the Future: Create a Budget

Unit 6: Managing Money to Meet My Goals

Synopsis

Students may recognize the concepts of working, earning, and spending. Students analyze sample budgets and understand the process of creating their own plans. Students may recognize the concepts of working, earning, and spending.

Suggested Texts and Resources:
- Practical Money Skills website
- Budget Busters: Who's Breaking the Bank?
- Budgets 101
- PT3: student handout
- PT3: rubric

New Vocabulary for the Learning Plan:
- cash flow
- fixed expense
- gross income
- net pay
- variable expense
- budget
- budgeting
- planning

Learning Events and Formative Checkpoints:
- Students will know and be able to:
  - create a financial goal and maintain a budget to achieve that goal
  - explore personal and career goals and their impact on financial decisions
  - make informed financial decisions related to loans and budgeting
  - create a financial goal and maintain a budget to achieve that goal

Formative Assessment:
- Teacher observation of class discussion

Materials/Resources:
- Teacher observation of class discussion

Assessed Career and Life Readiness Competencies:
- Critical thinking is demonstrated by creating personal and career goals and by reflecting on prior purchases.
- Making sound decisions is demonstrated by evaluating budgets to meet goals.
- Managing money is demonstrated by creating a budget.
- Setting financial goals and planning how to achieve them is demonstrated by setting a budget.

Suggested Timeline:
- Day 1
  - Students will know and be able to:
    - create a financial goal and maintain a budget to achieve that goal
    - explore personal and career goals and their impact on financial decisions
    - make informed financial decisions related to loans and budgeting
    - create a financial goal and maintain a budget to achieve that goal

Formative Assessment:
- Teacher observation of class discussion
Unit 6: Managing Money to Meet My Goals

Lesson Four: Savvy Spending

Synopsis

Students will understand the difference between wants and needs and why separating the two is important in order to make smart financial decisions.

Essential Questions

- How can you evaluate needs versus wants to determine your financial goals?
- How do my personal and career goals influence my financial future?

Assessed Career and Life Readiness Competencies:

- Thinking critically is demonstrated by students as they make choices and understand how they came to make those choices.
- Making sound decisions is demonstrated by determining the difference between wants and needs.
- Understanding what it means to spend responsibly.
- Students will explore the concept of opportunity cost and decompose separating the two in order to make smart financial decisions.

Suggested Texts and Resources:

- Practical Money Skills website
- PT 3: student handout
- PT 3: rubric
- PT 3: Money Matters: Wishful Wants or Necessary Needs activity sheet
- Teacher Review of the Money Matters: Wishful Wants or Necessary Needs activity sheet
- Teacher observation of class discussion
- New Vocabulary for the Learning Plan: Opportunity cost

Learning Events and Formative Checkpoints:

Day 1

Students will know how and be able to explore personal and career goals and their impact on financial decisions.

Formative Assessment

- Teacher observation of class discussion
- Teacher review of the Money Matters: Wishful Wants or Necessary Needs activity sheet

Materials/Resources

- Practical Money Skills website
- PT 3: student handout
- PT 3: rubric

Suggested Timeline: 9 Days
**Lesson Five: Nothing but Net**

**Synopsis**
Students will understand how to make sense of all the line items on their paystubs. Students will also analyze earnings statements to determine how setting up automatic savings deposits and adjusting deductions can help them increase their savings.

**Essential Questions**
- How do my personal and career goals influence my financial future?
- How does my level of education and career path impact my paycheck?

**Assessed Career and Life Readiness Competencies**
- Critical thinking can affect income, home ownership, wealth accumulation and retirement.
- Students will learn how financial forces will affect their lives in the future.

**New Vocabulary for the Learning Plan**
- deduction
- dependents
- net income
- taxation

**Learning Events and Formative Checkpoints**

<table>
<thead>
<tr>
<th>Day 1</th>
</tr>
</thead>
<tbody>
<tr>
<td>Students will know and be able to understand the effect of taxes when reviewing a paycheck.</td>
</tr>
</tbody>
</table>

**Formative Assessment**
- Teacher observation of class discussion.

**Materials/Resources**
- Practical Money Skills website
- Paystub Puzzles: Putting the Pieces Together activity sheet

**Suggested Texts and Resources**
- Practical Money Skills website

---

**Lesson Six: Understanding Taxes and Inflation**

**Synopsis**
Students will learn how these financial forces will affect their lives in the future. They will explore different real-life scenarios and discover how taxes and inflation can affect income, home ownership, wealth accumulation, and retirement.

**Essential Questions**
- How can you apply knowledge of credit and budgeting to improve financial literacy?
- Understanding income earning potential is demonstrated by evaluating the impact of payroll taxes.

**Assessed Career and Life Readiness Competencies**
- Thinking critically can increase their financial success.
- Understanding income earning potential is demonstrated by evaluating the impact of payroll taxes.

**Learning Events and Formative Checkpoints**

<table>
<thead>
<tr>
<th>Day 1</th>
</tr>
</thead>
<tbody>
<tr>
<td>Students will understand how taxes and inflation affect income, home ownership, wealth accumulation, and retirement.</td>
</tr>
</tbody>
</table>

**Formative Assessment**
- Teacher observation of class discussion.

**Materials/Resources**
- Practical Money Skills website
- Paystub Puzzles: Putting the Pieces Together activity sheet

**Suggested Texts and Resources**
- Practical Money Skills website
Lesson Six: Understanding Taxes and Inflation

Suggested Texts and Resources:
- Practical Money Skills website
- Time Travel, Inflation Style
- Net Pay: The Effects of Taxes on Your Income

New Vocabulary for the Learning Plan:
- income tax
- inflation
- Medicare
- property tax
- purchasing power
- Social Security
- sales tax
- income tax

Learning Events and Formative Checkpoints:

Day 1

Students will know how and be able to understand the effect of taxes when reviewing a paycheck.

Essential Question:
Where can you go to seek financial help?

Synopsis

Students will learn how to seek out the tools that can help them manage their finances and reach their financial goals—whether via free or low-cost resources, government tools or paid advisors. Students will also learn about different methods of financial record keeping that can make managing finances and reach their financial goals easier.

Assessed Career and Life Readiness Competencies:

- Planning and organizing is demonstrated by students discussing how to maintain financial records
- Using financial services effectively is demonstrated by researching the tools available for tracking and managing money
- Managing money is demonstrated by assisting the tools available for tracking and managing money.
- Developing background knowledge and understanding of key concepts about the occupation or career pathway is demonstrated through researching the financial career

Materials/Resources

- Practical Money Skills website
- Teacher review of Money Matters: Withholding Wages or Necessary Needs and Money Matters: Net Pay: The Effects of Taxes on Your Income activities
- Teacher observation of class discussion

Formative Assessment

Students will know how and be able to understand the effect of taxes when reviewing a paycheck

Suggested Texts and Resources:
- Practical Money Skills website
### Lesson Seven: Tools for Financial Success

**Text/Resources:**
- Practical Money Skills website
- Money Matters: Why Recordkeeping Plan

**New Vocabulary for the Learning Plan:**
- financial advisor

**Formative Assessment:**
- Teacher review of students' research of the financial advisor career path
- Teacher review of the Money Matters: Why Recordkeeping Plan activity sheet for student understanding of financial recordkeeping
- Teacher observation of class discussion

**Learning Events and Formative Checkpoints:**

<table>
<thead>
<tr>
<th>Day 1</th>
<th>Students will know and be able to</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Understand the importance of financial advisors and financial supports</td>
</tr>
<tr>
<td></td>
<td>Apply financial tools to develop, maintain, and reach financial goals</td>
</tr>
</tbody>
</table>

**Materials/Resources:**
- Practical Money Skills website
- Money Matters: Why Recordkeeping Plan

**Suggested Texts and Resources:**
- Practical Money Skills website