

## Finance & Career Prep

### Essential Questions:

1. Why is a personal budget the foundation for financial security?
2. How can understanding effective personal finance strategies affect my life?
3. Why is career planning important?
4. What tools are available to reach financial stability?

## I: Software Applications

**Standard 1: Students will identify, select, evaluate, use, and customize application software.**

**1.1: Students will use software applications to prepare and format documents.**

<p><u>Prior Background Knowledge Required:</u> <i>Students should be able to...</i></p> <ul style="list-style-type: none"> <li>● n/a</li> </ul>	<p><i>Students will know...</i></p> <ul style="list-style-type: none"> <li>● characteristics of various software applications (i.e., purposes, functions, common features, etc. )</li> </ul> <p>Vocabulary:</p> <ul style="list-style-type: none"> <li>● document</li> <li>● spreadsheet</li> <li>● presentation software</li> <li>● word processing</li> </ul>	<p><i>Students will understand that...</i></p> <ul style="list-style-type: none"> <li>● choosing appropriate software to represent information is a key component in the workplace.</li> </ul>	<p><i>Students will be able to...</i></p> <ul style="list-style-type: none"> <li>● complete common file management techniques (i.e. saving, retrieving, and printing).</li> <li>● demonstrate use of a variety of software applications.</li> <li>● demonstrate basic formatting techniques for professional documents.</li> <li>● refine documents with review functions (i.e. spell checking, thesaurus, grammar checking, and the help functions).</li> <li>● use basic applications (word processing, spreadsheets, presentations, and graphics) to communicate a specific message</li> </ul>
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## II: Communication

**Standard 2: Students will develop basic skills in active listening and written communication.**

**2.1: Students will listen actively, use the communication process, read and research information, and integrate technology to enhance communication effectiveness.**

<p><u>Prior Background Knowledge Required:</u> <i>Students should be able to...</i></p> <ul style="list-style-type: none"> <li>• n/a</li> </ul>	<p><i>Students will know...</i></p> <ul style="list-style-type: none"> <li>• types of communication (i.e. verbal, written, nonverbal)</li> <li>• traits for listening (e.g., eye contact, engagement, nonverbal communication, etc.).</li> </ul>	<p><i>Students will understand that...</i></p> <ul style="list-style-type: none"> <li>• the communication process has many forms.</li> </ul>	<p><i>Students will be able to...</i></p> <ul style="list-style-type: none"> <li>• listen for information.</li> <li>• demonstrate courteous attention when listening to others.</li> <li>• follow verbal and written directions.</li> </ul>
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**2.2: Students will prepare clear, complete, concise, correct, and courteous written messages for personal and professional uses.**

<p><u>Prior Background Knowledge Required:</u> <i>Students should be able to...</i></p> <ul style="list-style-type: none"> <li>• n/a</li> </ul>	<p><i>Students will know...</i></p> <ul style="list-style-type: none"> <li>• examples of personal and professional writing (i.e., resume, cover letter, emails, thank you letters, etc.).</li> </ul>	<p><i>Students will understand that...</i></p> <ul style="list-style-type: none"> <li>• written communication must fit the purpose.</li> <li>• mistakes will undermine the credibility of written communications.</li> </ul>	<p><i>Students will be able to...</i></p> <ul style="list-style-type: none"> <li>• compose and edit personal and professional documents.</li> <li>• use grammar and appropriate formatting for the selected purpose.</li> </ul>
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**2.3: Students will demonstrate professional speaking techniques and strategies.**

<p><u>Prior Background Knowledge Required:</u> <i>Students should be able to...</i></p> <ul style="list-style-type: none"> <li>• n/a</li> </ul>	<p><i>Students will know:</i></p> <ul style="list-style-type: none"> <li>• differences between professional and familiar speaking.</li> </ul>	<p><i>Students will understand that...</i></p> <ul style="list-style-type: none"> <li>• speed, tone, emphasis and volume contribute to quality communication.</li> <li>• preparation &amp; practice will increase the likelihood of a polished delivery.</li> </ul>	<p><i>Students will be able to...</i></p> <ul style="list-style-type: none"> <li>• discuss the importance of taking responsibility for all spoken communication.</li> <li>• demonstrate respectful and professional speech.</li> </ul>
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### III: Personal Finance

**Standard 3: Students will apply strategies to monitor income and expenses, plan for spending, and save for future goals.**

**3.1: Students will record income and expenses to create a budget.**

<p><u>Prior Background Knowledge Required:</u> <i>Students should be able to...</i></p> <ul style="list-style-type: none"> <li>● n/a</li> </ul>	<p><i>Students will know...</i></p> <ul style="list-style-type: none"> <li>● examples of fixed expenses.</li> <li>● examples of variable expenses.</li> <li>● examples of periodic expenses.</li> </ul> <p>Vocabulary:</p> <ul style="list-style-type: none"> <li>● income</li> <li>● expenses</li> <li>● fixed</li> <li>● variable</li> <li>● deficit</li> <li>● budget</li> <li>● periodic</li> </ul>	<p><i>Students will understand that...</i></p> <ul style="list-style-type: none"> <li>● income should be greater than expenses.</li> <li>● a budget should impact spending decisions.</li> <li>● expenses can be fixed versus variable.</li> <li>● expenses can be estimated when planning and budgeting for travel or other large purchases.</li> </ul>	<p><i>Students will be able to...</i></p> <ul style="list-style-type: none"> <li>● describe the benefits of creating a budget.</li> <li>● create a budget using income and expenses.</li> <li>● evaluate a budget.</li> <li>● define fixed, periodic, and variable expenses.</li> </ul>
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**3.2: Students will evaluate financial services. (i.e., banking)**

<p><u>Prior Background Knowledge Required:</u> <i>Students should be able to...</i></p> <ul style="list-style-type: none"> <li>● n/a</li> </ul>	<p><i>Students will know...</i></p> <ul style="list-style-type: none"> <li>● types of financial institutions.</li> <li>● means of managing personal accounts.</li> </ul> <p>Vocabulary:</p> <ul style="list-style-type: none"> <li>● debit card</li> <li>● credit card</li> <li>● account reconciliation</li> </ul>	<p><i>Students will understand that...</i></p> <ul style="list-style-type: none"> <li>● financial service offerings will vary between different institutions and from bank to credit union.</li> <li>● credit card and debit card funds are drawn differently.</li> <li>● it is their responsibility to reconcile all account transactions of incoming and outgoing funds</li> </ul>	<p><i>Students will be able to...</i></p> <ul style="list-style-type: none"> <li>● identify the difference between debit cards, credit cards, and other banking services.</li> <li>● recognize the responsibilities associated with personal financial decisions.</li> <li>● evaluate services provided by financial institutions.</li> </ul>
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**3.3: Students will determine the difference between saving and investing.**

<p><u>Prior Background Knowledge Required:</u> <i>Students should be able to...</i></p> <ul style="list-style-type: none"><li>• n/a</li></ul>	<p><i>Students will know...</i></p> <ul style="list-style-type: none"><li>• differences between savings and investing accounts.</li><li>• types of investments (i.e., CD, 401K, IRA, Mutual Funds, Stocks, health savings, etc.).</li></ul> <p>Vocabulary:</p> <ul style="list-style-type: none"><li>• savings account</li><li>• annual percentage rate</li><li>• rate of return</li><li>• compound interest</li><li>• future value</li></ul>	<p><i>Students will understand that...</i></p> <ul style="list-style-type: none"><li>• investing early in life is critical for future decisions or a comfortable retirement.</li><li>• discipline is required to set aside 10% of one's income.</li><li>• people save or invest money for varying purposes based on one's lifestyle goals.</li><li>• the saving and investing plan evolves over one's lifetime as their expenses diminish and their income grows.</li></ul>	<p><i>Students will be able to...</i></p> <ul style="list-style-type: none"><li>• compare and contrast the importance of saving and investing.</li><li>• distinguish between simple and compound interest.</li><li>• identify financial goals for the future based on one's lifestyle expectations and career choices.</li></ul>
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**3.4: Students will calculate net pay and employee's payroll taxes.**

<p><u>Prior Background Knowledge</u>  <u>Required:</u>  <i>Students should be able to...</i></p> <ul style="list-style-type: none"> <li>• n/a</li> </ul>	<p><i>Students will know...</i></p> <ul style="list-style-type: none"> <li>• effects of taxes on take home pay (i.e., gross pay, net pay)</li> <li>• factors that determine the number of withholdings.</li> <li>• placement of tax dollars by the government (i.e healthcare, military, education, etc.).</li> </ul> <p>Vocabulary:</p> <ul style="list-style-type: none"> <li>• wages</li> <li>• salary</li> <li>• deductions</li> <li>• withholding allowances</li> <li>• Social Security</li> <li>• Medicare Tax</li> <li>• State/Federal Income Tax</li> <li>• voluntary deductions</li> <li>• W-4/W-2</li> <li>• 1040/1099</li> </ul>	<p><i>Students will understand that...</i></p> <ul style="list-style-type: none"> <li>• how an employee fills out a W-4 will determine how their employer withholds their taxes.</li> <li>• it is their responsibility to understand and read pay stubs.</li> <li>• it is the ethic responsibility of every American to pay their taxes.</li> </ul>	<p><i>Students will be able to...</i></p> <ul style="list-style-type: none"> <li>• identify the resources necessary to complete a tax document.</li> <li>• understand how net pay is calculated.</li> <li>• understand how and why taxes are calculated.</li> <li>• complete payroll and tax documents.</li> </ul>
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## IV: Credit Awareness

**Standard 4: Students will differentiate opportunities to use credit and manage debt.**

**4.1: Analyze factors that affect the choice of credit, the cost of credit, and the legal aspects of using credit.**

<p><u>Prior Background Knowledge</u>  <b>Required:</b>  <i>Students should be able to...</i></p> <ul style="list-style-type: none"> <li>● n/a</li> </ul>	<p><i>Students will know:</i></p> <ul style="list-style-type: none"> <li>● sources of credit (e.g. banks, merchants, credit card companies).</li> <li>● functions of different types of credit.</li> </ul> <p>Vocabulary:</p> <ul style="list-style-type: none"> <li>● line of credit</li> <li>● monthly/annual fee</li> <li>● late fee</li> <li>● annual percentage rate</li> <li>● mortgage</li> <li>● auto loan</li> <li>● credit card</li> <li>● installment loan</li> <li>● revolving loan</li> <li>● secured/unsecured loan</li> <li>● collateral</li> </ul>	<p><i>Students will understand that...</i></p> <ul style="list-style-type: none"> <li>● needs are different from wants and can impact purchasing decisions.</li> <li>● borrowers have varying choices in lines of credit for different purposes.</li> <li>● legally you are held liable to pay back all credit used.</li> </ul>	<p><i>Students will be able to...</i></p> <ul style="list-style-type: none"> <li>● discuss the advantages and disadvantages of using a credit card.</li> <li>● compare different credit cards and their features.</li> <li>● classify different types of credit and their uses.</li> <li>● distinguish between secured loans and unsecured loans.</li> </ul>
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<b>4.2: Students will apply strategies to avoid debt and earn a high credit score.</b>			
<u>Prior Background Knowledge</u> <u>Required:</u> <i>Students should be able to...</i> <ul style="list-style-type: none"> <li>n/a</li> </ul>	<i>Students will know:</i> <ul style="list-style-type: none"> <li>elements of a credit score (e.g. payment history, debt to income ratio, length of credit history, number of accounts, types of credit).</li> <li>approaches to maintaining a high credit score.</li> </ul> Vocabulary: <ul style="list-style-type: none"> <li>credit score</li> </ul>	<i>Students will understand that...</i> <ul style="list-style-type: none"> <li>paying debts on time will increase a credit score.</li> <li>a credit score is a reflection of your reputation as a borrower.</li> <li>a credit score impacts your interest rates in loans, may affect employment opportunities, housing, and debt management options.</li> </ul>	<i>Students will be able to...</i> <ul style="list-style-type: none"> <li>construct a plan to pay off debts.</li> <li>identify options to increase credit score.</li> <li>associate the impact of credit and the effects it will have in life.</li> </ul>

## V: Risk Management and Insurance

<b>Standard 5: Students will observe cost-effective risk management strategies.</b>			
<b>5.1: Students will identify common types of insurance.</b>			
<u>Prior Background Knowledge</u> <u>Required:</u> <i>Students should be able to...</i> <ul style="list-style-type: none"> <li>n/a</li> </ul>	<i>Students will know:</i> <ul style="list-style-type: none"> <li>types of insurance</li> <li>components of insurance policies</li> <li>functions of insurance</li> <li>scenarios in which an insurance premium increases</li> </ul> Vocabulary: <ul style="list-style-type: none"> <li>risk management</li> <li>premium</li> <li>deductible</li> <li>co-pay</li> <li>claim</li> <li>rental insurance</li> <li>homeowners insurance</li> <li>auto insurance</li> </ul>	<i>Students will understand that...</i> <ul style="list-style-type: none"> <li>insurance is used to share risk.</li> <li>insurance is necessary to avoid devastating financial loss.</li> <li>consumers must evaluate their insurance needs and purchase insurance accordingly as a risk management strategy</li> <li>automobile insurance will only replace the current value of a depreciated automobile.</li> </ul>	<i>Students will be able to...</i> <ul style="list-style-type: none"> <li>interpret the different types of insurance and the purpose of each type.</li> <li>identify appropriate insurance based on circumstances.</li> </ul>

	<ul style="list-style-type: none"> <li>● life insurance</li> <li>● liability insurance</li> <li>● health insurance</li> <li>● disability insurance</li> </ul>		
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## VI: Career Exploration

**Standard 6: Students will utilize career resources to explore potential careers and methods for obtaining job employment.**

**6.1: Students will utilize resources to explore potential careers.**

<p><u>Prior Background Knowledge Required:</u> <i>Students should be able to...</i></p> <ul style="list-style-type: none"> <li>● n/a</li> </ul>	<p><i>Students will know</i></p> <ul style="list-style-type: none"> <li>● ways in which career choices reflect values, interests, and skills.</li> <li>● tools for career resources.</li> </ul>	<p><i>Students will understand that...</i></p> <ul style="list-style-type: none"> <li>● there are local, state, or national resources to identify personality and skills-based aptitudes.</li> <li>● research tools exist to help with career research.</li> <li>● depending on career choice, there will be different required educational or training opportunities.</li> <li>● interpersonal/soft skills are just as vital as hard skills to expand a job-seeker's opportunities.</li> </ul>	<p><i>Students will be able to...</i></p> <ul style="list-style-type: none"> <li>● identify careers for which they are interested and have talent.</li> <li>● select and use resources to project career opportunities and trends.</li> <li>● explore important components of career interest (e.g., educational requirements, starting salaries, career ladder opportunities, etc.).</li> <li>● identify personal values, interests, and skills.</li> </ul>
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<b>6.2: Students will identify effective interview techniques.</b>			
<p><u>Prior Background Knowledge Required:</u> <i>Students should be able to...</i></p> <ul style="list-style-type: none"> <li>n/a</li> </ul>	<p><i>Students will know:</i></p> <ul style="list-style-type: none"> <li>routines meant to ensure that a job candidate has a successful interview (practice interview questions, research the company, show up on time, dress appropriately, prepare questions to ask the interviewer, etc.)</li> </ul> <p>Vocabulary:</p> <ul style="list-style-type: none"> <li>interviewer/interviewee</li> <li>employer/employee</li> </ul>	<p><i>Students will understand that...</i></p> <ul style="list-style-type: none"> <li>the major types of interviews differ depending on the company's needs.</li> <li>appropriate dress and body language can affect one's opportunity for job placement.</li> <li>are rules that protect the interviewee</li> </ul>	<p><i>Students will be able to...</i></p> <ul style="list-style-type: none"> <li>identify appropriate interview skills.</li> <li>formulate answers to the most common interview questions.</li> <li>identify the different types of interviews.</li> <li>choose the appropriate dress for various job opportunities/interviews.</li> </ul>

<b>6.3: Students will create documents related to obtaining job employment.</b>			
<p><u>Prior Background Knowledge Required:</u> <i>Students should be able to...</i></p> <ul style="list-style-type: none"> <li>n/a</li> </ul>	<p><i>Students will know:</i></p> <ul style="list-style-type: none"> <li>components of a cover letter, resume, and reference page</li> <li>relationship between employment documents and the application and hiring process</li> </ul> <p>Vocabulary:</p> <ul style="list-style-type: none"> <li>resume</li> <li>cover letters</li> <li>job application</li> <li>references</li> </ul>	<p><i>Students will understand that...</i></p> <ul style="list-style-type: none"> <li>a resume, cover letter and job application are often an employer's first impression of you.</li> <li>employment candidates must tailor their employment documents for each job description.</li> </ul>	<p><i>Students will be able to...</i></p> <ul style="list-style-type: none"> <li>develop a professional resume with an attached reference page.</li> <li>create a cover letter using business style format.</li> <li>determine how to avoid the common resume mistakes.</li> <li>classify who would make a good reference.</li> </ul>