



## 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, finalize simulated loans, and address real-life scenarios that allow them to practice financial decision making. In the process, students will explore how personal and career decisions affect one's quality of life.

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### Stage 1: Desired Results (both skills-based and concept-based)

<b>Big Idea</b>	<b>Essential Questions</b>
Understanding personal finances is key in long-term financial success. Students will develop key terminology associated with developing a financial strategy to achieve both personal and career goals. Students will apply financial literacy skills in case studies to make financial decisions. Students will explore the impact of financial decisions on the achievement of personal and career goals.	<ul style="list-style-type: none"><li>• What does it mean to be financially responsible?</li><li>• How can you evaluate needs versus wants to determine your financial goals?</li><li>• How do your personal and career goals influence your financial future?</li><li>• How do your level of education and career path impact your paycheck?</li><li>• How can you apply knowledge of credit and budgeting to improve financial success?</li><li>• Where can you go to seek financial help?</li></ul>
<b>Students Will Know and Be Able To:</b> <ul style="list-style-type: none"><li>• Define financial responsibility and apply actions of financially responsible individuals</li><li>• Create a financial goal and maintain a budget to achieve that goal</li><li>• Explore personal and career goals and their impact on financial decisions</li><li>• Make informed financial decisions related to loans and budgeting</li><li>• Understand the effect of taxes when reviewing a paycheck</li><li>• Apply financial tools to develop, maintain, and reach financial goals</li><li>• Understand the importance of financial advisors and financial supports</li></ul>	

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<p><b>Applied Knowledge</b></p> <ul style="list-style-type: none"> <li>• Critical Thinking Skills               <ul style="list-style-type: none"> <li>○ thinking critically</li> <li>○ thinking creatively</li> <li>○ making sound decisions</li> <li>○ solving problems</li> <li>○ reasoning</li> <li>○ planning</li> <li>○ organizing</li> </ul> </li> <li>• Career-Related Technical Skills               <ul style="list-style-type: none"> <li>○ building background knowledge</li> <li>○ understanding key concepts about an occupation or career pathway</li> </ul> </li> </ul> <p><b>Relational Skills and Personal Attributes</b></p> <ul style="list-style-type: none"> <li>• Interpersonal Skills               <ul style="list-style-type: none"> <li>○ understanding teamwork</li> <li>○ working well with others</li> <li>○ exercising leadership</li> <li>○ resolving conflict through negotiation</li> <li>○ respecting individual differences</li> </ul> </li> <li>• Personal Qualities               <ul style="list-style-type: none"> <li>○ demonstrating responsibility and self-discipline</li> <li>○ adapting and showing flexibility</li> <li>○ demonstrating integrity</li> </ul> </li> </ul> <p><b>Executive and Communication Skills</b></p> <ul style="list-style-type: none"> <li>• Executive Skills               <ul style="list-style-type: none"> <li>○ managing time and other resources effectively</li> <li>○ communicating effectively with others in multiple formats</li> </ul> </li> <li>• Technology Use Skills</li> </ul>	<p><b>Louisiana K-12 Student Standards for English Language Arts</b></p> <p><b>Reading Standards for Informational Text, Grade 8</b></p> <p>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 <i>grade 8 texts and topics</i>.</p> <p>RI.8.7: Integrate quantitative or technical information expressed in words in a text with a version of that information expressed visually (e.g., in a flowchart, diagram, model, graph, or table).</p> <p><b>Writing Standards, Grade 8</b></p> <p>W.8.4 Produce clear and coherent writing in which the development, organization, and style are appropriate to task, purpose, and audience.</p> <p>W.8.6 Use technology, including the Internet, to produce and publish writing and present the relationships between information and ideas efficiently as well as to interact and collaborate with others.</p> <p><b>Speaking and Listening Standards, Grade 8</b></p> <p>SL.8.1: Engage effectively in a range of collaborative discussions (one-on-one, in groups, and teacher-led) with diverse partners on grade 8 topics, texts, and issues, building on others' ideas and expressing their own clearly.</p> <p>SL.8.4: Present claims and findings, emphasizing salient points in a focused, coherent manner with relevant evidence, sound valid reasoning, and well-chosen details; use appropriate eye contact, adequate volume, and clear pronunciation.</p> <p><b>Language Standards, Grade 8</b></p> <p>L.8.6 Acquire and use accurately grade-appropriate general academic and domain-specific words and phrases; gather vocabulary knowledge when considering a word or phrase important to comprehension or expression.</p> <p><b>Reading Standards for Informational Text, Grades 9-10</b></p> <p>RI.9-10.4: 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 <i>grades 9-10 texts and topics</i>.</p> <p>RST.9-10.7: Translate quantitative or technical information expressed in words in a text into visual form (e.g., a table or chart) and translate information expressed visually or mathematically (e.g., in an equation) into words.</p> <p><b>Writing Standards, Grades 9-10</b></p> <p>W.9-10.4 Produce clear and coherent writing in which the development, organization, and style are appropriate to task, purpose, and audience.</p>

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<ul style="list-style-type: none"> <li>○ understanding technology and its appropriate uses</li> <li>○ using technology efficiently and effectively</li> </ul> <p><i>Financial Literacy Skills</i></p> <ul style="list-style-type: none"> <li>● finding, evaluating and applying financial information</li> <li>● setting financial goals and planning how to achieve them</li> <li>● developing income-earning potential and the ability to save</li> <li>● using financial services effectively</li> <li>● meeting financial obligations.</li> </ul> <p><b>Additional Competencies:</b>            (Adopted from the National Standards in K-12 Personal Finance Education)  <a href="http://www.jumstart.org/assets/files/2017_NationalStandardsBook.pdf">http://www.jumstart.org/assets/files/2017_NationalStandardsBook.pdf</a></p> <p><i>Spending and Saving</i> - Apply strategies to monitor income and expenses, plan for spending and save for future goals.</p> <ul style="list-style-type: none"> <li>● Standard 1- Develop a plan for spending and saving.</li> <li>● Standard 2- Develop a system for keeping and using financial records.</li> <li>● Standard 3- Describe how to use different payment methods.</li> <li>● Standard 4- Apply consumer skills to spending and saving decisions.</li> </ul> <p><i>Credit and Debt</i> - Develop strategies to control and manage credit and debt.</p> <ul style="list-style-type: none"> <li>● Standard 1- Analyze the costs and benefits of various types of credit.</li> <li>● Standard 2- Summarize a borrower's rights and responsibilities related to credit reports.</li> </ul>	<p><b>Speaking and Listening Standards, Grades 9-10</b></p> <p>SL.9-10.1: Initiate and participate effectively in a range of collaborative discussions (one-on-one, in groups, and teacher-led) with diverse partners on grades 9-10 topics, texts, and issues, building on others' ideas and expressing their own clearly and persuasively.</p> <p>SL.9-10.4: Present information, findings, and supporting evidence clearly, concisely, and logically such that listeners can follow the line of reasoning and the organization, development, substance, and style are appropriate to purpose, audience, and task.</p> <p><i>Language Standards, Grades 9-10</i></p> <p>L.9-10.6 Acquire and use accurately general academic and domain-specific words and phrases, sufficient for reading, writing, speaking, and listening at the college and career readiness level; demonstrate independence in gathering vocabulary knowledge when considering a word or phrase important to comprehension or expression.</p>



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<ul style="list-style-type: none"> <li>• Standard 3 - Apply strategies to avoid or correct debt management problems.</li> <li>• Standard 4 - Summarize major consumer credit laws.</li> </ul> <p><i>Employment and Income</i> - Use a career plan to develop personal income potential.</p> <ul style="list-style-type: none"> <li>• Standard 1 - Explore job and career options.</li> <li>• Standard 2 - Compare sources of personal income and compensation.</li> <li>• Standard 3 - Analyze factors that affect net income.</li> </ul> <p><i>Financial Decision Making</i> - Apply reliable information and systematic decision making to personal financial decisions.</p> <ul style="list-style-type: none"> <li>• Standard 2. Use reliable sources when making financial decisions.</li> <li>• Standard 5. Apply communication strategies when discussing financial issues.</li> </ul> <p><b>Supports for Diverse Learners</b></p> <ul style="list-style-type: none"> <li>• Provide notes ahead of time for students that include additional details and background information.</li> <li>• Provide additional support for vocabulary               <ul style="list-style-type: none"> <li>○ Preview the text or topic and identify vocabulary or sentence structures that might be new for the students.</li> <li>○ Write these words and phrases on the board and have students write them in their notebooks or on index cards.</li> </ul> </li> </ul> <p>Use visuals, acting, translation or synonyms to relay the meaning of the word to the students.</p> <p>Reinforce the newly learned language by asking the students to draw it, act it out,</p>	<p><b>Targeted Career Cluster(s):</b></p> <ul style="list-style-type: none"> <li>• Financial</li> </ul>



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<p>or use it in an appropriate sentence.</p> <ul style="list-style-type: none"> <li>Provide students with the activity sheets from the Practical Money Skills website early and provide time for them to ask clarifying questions. Highlight any key points where students may not have the required background knowledge to understand what is required.</li> <li>Model directions and use gestures to support student understanding.</li> </ul> <p>The Financial Literacy Unit uses instructional materials and resources directly from <a href="#">Practical Money Skills</a>; all instructional materials from PRACTICAL MONEY SKILLS® are registered trademarks of Visa.</p>	

Stage 2: Assessment/Evidence of and for Student Learning	
Curriculum-embedded Performance Task(s):	Formative Checkpoints
<p><b>Performance Task 1: Money Matters: What Would You Do?</b></p> <ul style="list-style-type: none"> <li>Students will review the scenarios in the <a href="#">What Would You Do?</a></li> <li>Students will work in teams to respond to one of the scenarios.</li> <li>Students will research websites and answer the questions about making financial decisions.</li> <li>Students will present their responses to the class.</li> </ul> <p><b>Performance Task 2: Deal or No Deal: Understanding Car Loans</b></p> <ul style="list-style-type: none"> <li>Students will review the activity sheet <a href="#">Deal or No Deal</a>.</li> <li>Students will simulate purchasing a vehicle.</li> <li>Students will decide on a car and determine how much money they will need to borrow.</li> <li>Students will calculate monthly payments and the total amounts paid.</li> <li>Students will complete the activity sheet.</li> </ul> <p><b>Performance Task 3: Budgets 101: How to Get it Done</b></p> <ul style="list-style-type: none"> <li>Students will review the activity sheet <a href="#">Budgets 101</a></li> </ul>	<ul style="list-style-type: none"> <li><b>Class Discussion</b> – Students will be asked to participate in daily class discussions.</li> <li><b>Teacher Observation</b> – The teacher will observe students’ progress in working toward completion of the Practical Money Skills lessons and activity sheets.</li> <li><b>Student Presentation</b> – The students will present a financial plan and decision.</li> <li><b>Activity Sheets</b> – The teacher will review the activity sheets for students’ understanding of the concepts.</li> </ul>





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<ul style="list-style-type: none"> <li>• Students will be provided a gross income and spending indicators.</li> <li>• Students will create a budget using a fixed and variable expense worksheet.</li> <li>• Students will complete the activity sheet.</li> </ul>	
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### Stage 3: Learning Plan Overview

Lessons	Lessons Overview
<p><b>Lesson One:</b>  <b>Money Matters- Why It Pays to Be Financially Responsible</b>            (Includes PT 6.1)</p> <p><b>2 days</b></p>	<p><b>Day 1:</b> Students will be introduced to the unit and the website <a href="#">Practical Money Skills</a>. Students will complete the big purchase activity (see teacher guide) to review and evaluate past purchases that they have made, which can include things like a car, cell phone, bike, etc., and their decision-making process when completing the purchase. The teacher will introduce PT 1. Students will have the opportunity to ask questions. Students review the <a href="#">Money Matters: Know the Lingo</a> activity sheet to define terms associated with financial decision making.</p> <p><b>Day 2:</b> The teacher will review PT 1. The teacher will introduce the What Would You Do activity (see teacher guide). Students will use the <a href="#">Money Matters: What Would You Do?</a> activity sheet to meet in groups and review the case scenarios. Student teams will select one of the case scenarios and plan for a financial decision. Student teams will conduct research based on the case scenario. Students will present to the class their research and analysis.</p>
<p><b>Lesson Two:</b>  <b>Dream Big- Money and Goals</b>            (Includes PT 6.2)</p> <p><b>2 days</b></p>	<p><b>Day 1:</b> The teacher will ask students to complete the dream big activity (see teacher guide) to list activities they hope to accomplish in their lifetime. The teacher will draw comparisons between life goals and financial goals. Students will complete the financial goals activity (see teacher guide) to help students determine the differences between financial needs and financial wants. Students will use the <a href="#">Money Matters: Reaching Your Goals</a> activity sheet to develop short- and long-term financial goals.</p> <p><b>Day 2:</b> Students will discuss how to set and achieve financial goals. The teacher will introduce PT 2. Students will have the opportunity to ask questions. The teacher will introduce the car loan activity (see teacher guide) to help students learn about financial choices by virtually purchasing a car. Students will use the <a href="#">Money Matters: Deal or No Deal</a> activity sheet to simulate the purchase of a car.</p>
<p><b>Lesson Three:</b>  <b>Plan for the Future- Create a Budget</b>            (Includes PT 6.3)</p> <p><b>1 day</b></p>	<p><b>Day 1:</b> The teacher will lead a class discussion about how to achieve financial goals. Students will reflect on the car loan activity to provide examples of steps they took to accomplish a financial goal. Students will discuss the concepts of income and expenses. The teacher will introduce vocabulary and financial terminology related to budgeting. The teacher will introduce PT 3. Students will have the opportunity to ask questions. Students will analyze sample budgets and understand the process of creating their own income and expenditure plans and how they save and spend money. Students will use the <a href="#">Money Matters: Budget Busters: Who's Breaking the Bank?</a> activity sheet to evaluate budgets and the <a href="#">Money Matters: Budgets 101</a> activity sheet to create a sample budget.</p>
<p><b>Lesson Four:</b>  <b>Savvy Spending</b></p>	<p><b>Day 1:</b> The teacher will review PT 3. 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</p>



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### Stage 3: Learning Plan Overview

<b>(Includes PT 6.3)</b> 1 day	goals. Students will explore the concept of opportunity cost and deepen their understanding of what it means to spend responsibly. Students will work in groups using the <a href="#">Money Matters: Wishful Wants or Necessary Needs</a> activity sheet to make decisions based on case scenarios.
<b>Lesson Five:</b> <b>Nothing but Net</b> 1 day	<b>Day 1:</b> The teacher will introduce the concept of a paycheck to the class. Students will review a paycheck to analyze earnings, tax, and deductions. Students will use the <a href="#">Money Matters: Paystub Puzzles: Putting the Pieces Together</a> activity sheet to discuss taxes and deductions. Students will also analyze earnings statements to determine how setting up automatic savings deposits and adjusting deductions can help them to increase their savings.
<b>Lesson Six:</b> <b>Taxes and Inflation</b> 1 day	<b>Day 1:</b> The teacher will discuss how taxes and inflation can affect income, home ownership, wealth accumulation and retirement. Students will work through the <a href="#">Money Matters: Time Travel Inflation Style</a> activity sheets and <a href="#">Money Matters: Net Pay: The Effects of Taxes on Your Income</a> activity sheets to understand inflation and the relationship between taxes and take home pay.
<b>Lesson Seven:</b> <b>Tools for Financial Success</b> 1 day	<b>Day 1:</b> Students will discuss how they can manage their finances and reach their financial goals. The teacher will introduce common wealth management tools like free or low-cost resources, government tools, or paid advisors. The teacher will introduce the financial resources activity (see teacher guide) for students to learn about different methods of financial record keeping and financial management, which includes creating savings goals to tracking their spending. Students will research careers in the finance sector and potential career paths in finance to share with the class.

### Lesson One: Why is Pays to be Financially Responsible

<b>Synopsis</b> Students will examine previous spending decisions, then examine real-life spending scenarios and research, analyze and present recommendations to the class.	<b>Essential Question</b> What does it mean to be financially responsible?
<b>Assessed Career and Life Readiness Competencies:</b> <i>Making sound decisions is demonstrated by making appropriate financial decision-making strategies</i> <i>Understanding teamwork and being able to work with others is demonstrated by working in groups to develop financial decision-making strategies.</i> <i>Communicating effectively with others in multiple formats is demonstrated by team members as they complete research.</i> <i>Applying information technology appropriately and effectively is demonstrated by responding to scenario prompts</i> <i>Setting financial goals and planning how to achieve them is demonstrated by making appropriate financial decision-making strategies.</i>	
<b>Suggested Texts and Resources:</b>	
Resources: <ul style="list-style-type: none"> <li><a href="#">Practical Money Skills 9-12</a> or <a href="#">Practical Money Skills grades 7-8</a> websites. Teachers may choose to use resources from both sites to fit</li> </ul>	New Vocabulary for the Learning Plan <ul style="list-style-type: none"> <li>budget</li> <li>cost-benefit analysis</li> </ul>



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### Lesson One: Why is Pays to be Financially Responsible

<p>the skill level of the students.</p> <ul style="list-style-type: none"> <li>Vocabulary Introduction Activity</li> <li>What would you do? Activity (page 2)</li> <li>PT 1: student resource</li> <li>PT 1: rubric</li> </ul>		<ul style="list-style-type: none"> <li>cost-comparison</li> <li>expense</li> <li>income</li> </ul>
<b>Learning Events and Formative Checkpoints:</b>		
<b>Day 1</b> Students will know and be able to <ul style="list-style-type: none"> <li>define financial responsibility</li> <li>apply actions of financially responsible individuals</li> </ul> Formative Assessment <ul style="list-style-type: none"> <li>teacher observation of class discussion</li> <li>teacher review of the <a href="#">Money Matters: Know the Lingo</a> activity sheet for student understanding of terms</li> </ul> Materials/Resources <ul style="list-style-type: none"> <li>Practical Money Skills website</li> <li>PT 1: student handout</li> <li>PT 1: rubric</li> </ul>		
<b>Day 2</b> Students will know and be able to <ul style="list-style-type: none"> <li>define financial responsibility</li> <li>apply actions of financially responsible individuals</li> </ul> Formative Assessment <ul style="list-style-type: none"> <li>teacher observation of class discussion</li> <li>teacher review of the <a href="#">Money Matters: What Would You Do?</a> activity sheet for student understanding of financial responsibility</li> <li>teacher observation of students' presentations</li> </ul> Materials/Resources <ul style="list-style-type: none"> <li>Practical Money Skills website</li> <li>PT 1: student handout</li> <li>PT 1: rubric</li> </ul>		
<b>Lesson Two: Dream Big: Money and Goals</b>		
<b>Synopsis</b> Students will examine the differences between long, medium, and short-term goals. Students will understand the difference between wants and needs and how to make decisions to reach their goals.	<b>Essential Question</b> How can you evaluate needs versus wants to determine your financial goals?	





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### 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.*

*Find, evaluate, and apply financial information is demonstrated by making appropriate decisions in the length and payment of a car loan*

*Setting financial goals and planning how to achieve them is demonstrated by establishing short and long-term goals.*

### Suggested Texts and Resources:

- 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
- consumer
  - creditworthy
  - depreciation
  - long-term
  - medium-term
  - needs
  - short-term
  - wants

### Learning Events and Formative Checkpoints:

<b>Day 1</b>	<p>Students will know and be able to</p> <ul style="list-style-type: none"> <li>• create a financial goal</li> <li>• maintain a budget to achieve that goal</li> </ul> <p>Formative Assessment</p> <ul style="list-style-type: none"> <li>• teacher observation of class discussion</li> <li>• teacher review of the <a href="#">Reaching Your Goals</a> activity sheet</li> </ul> <p>Materials/Resources</p> <ul style="list-style-type: none"> <li>• Practical Money Skills website</li> </ul>	
<b>Day 2</b>	<p>Students will know and be able to make informed financial decisions related to loans and budgeting</p> <p>Formative Assessment</p> <ul style="list-style-type: none"> <li>• teacher observation of class discussion</li> <li>• teacher review of <a href="#">Deal or No Deal</a> activity sheet</li> </ul> <p>Materials/Resources:</p> <ul style="list-style-type: none"> <li>• Practical Money Skills website</li> <li>• PT 2: student handout</li> <li>• PT 2: rubric</li> </ul>	



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### Lesson Three: Plan for the Future: Create a Budget

#### Synopsis

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

#### Essential Question

- How do my personal and career goals influence my financial future?

#### Assessed Career and Life Readiness Competencies:

*Thinking critically 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 Texts and Resources:

New Vocabulary for the Learning Plan

- Practical Money Skills website
- [Budget Busters: Who's Breaking the Bank?](#)
- [Budgets 101](#)
- PT 3: student handout
- PT 3: rubric
- cash flow
- fixed expense
- gross income
- net pay
- variable expense

#### Learning Events and Formative Checkpoints:

#### 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

Formative Assessment:

- teacher observation of class discussion
- teacher review of the [Money Matters: Budget Busters: Who's Breaking the Bank?](#) activity sheet

Materials/Resources

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



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### Lesson Four: Savvy Spending

<p><b>Synopsis</b></p> <p>Students will understand the difference between wants and needs and why separating the two is important in order to make smart financial decisions. Students will explore the concept of opportunity cost and deepen their understanding of what it means to spend responsibly.</p>	<p><b>Essential Questions</b></p> <ul style="list-style-type: none"> <li>• How can you evaluate needs versus wants to determine your financial goals?</li> <li>• How do my personal and career goals influence my financial future?</li> </ul>
<p><b>Assessed Career and Life Readiness Competencies:</b></p> <p><i>Thinking critically is demonstrated by students as they make choices and understand how they came to make those choices.</i></p> <p><i>Making sound decisions is demonstrated by determining the difference between wants and needs.</i></p> <p><i>Reasoning is demonstrated as by understanding the concept of opportunity cost.</i></p> <p><i>Setting financial goals and planning how to achieve them is demonstrated as students understand opportunity cost and how to spend responsibly.</i></p>	
<p><b>Suggested Texts and Resources:</b></p>	
<p>Text/Resources</p> <ul style="list-style-type: none"> <li>• Practical Money Skills website</li> <li>• <a href="#">Wishful Wants or Necessary Needs?</a></li> <li>• PT 3: student handout</li> <li>• PT 3: rubric</li> </ul>	<p>New Vocabulary for the Learning Plan</p> <ul style="list-style-type: none"> <li>• opportunity cost</li> </ul>
<p><b>Learning Events and Formative Checkpoints:</b></p>	
<p><b>Day 1</b></p> <p>Students will know how and be able to explore personal and career goals and their impact on financial decisions</p> <p><b>Formative Assessment</b></p> <ul style="list-style-type: none"> <li>• teacher observation of class discussion</li> <li>• teacher review of the <a href="#">Money Matters: Wishful Wants or Necessary Needs</a> activity sheet</li> </ul> <p><b>Materials/Resources</b></p> <ul style="list-style-type: none"> <li>• Practical Money Skills website</li> <li>• PT 3: student handout</li> <li>• PT 3: rubric</li> </ul>	



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Lesson Five: Nothing but Net	
<b>Synopsis</b>	<p>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.</p>
<b>Essential Questions</b>	<ul style="list-style-type: none"> <li>How do my personal and career goals influence my financial future?</li> <li>How does my level of education and career path impact my paycheck?</li> </ul>
<b>Assessed Career and Life Readiness Competencies:</b>	
<i>Thinking critically is demonstrated by evaluating the impact of payroll taxes.</i>	
<b>Suggested Texts and Resources:</b>	
Text/Resources	<ul style="list-style-type: none"> <li>Practical Money Skills website</li> <li><a href="#">Paystub Puzzles: Putting the Pieces Together</a></li> </ul>
<b>Learning Events and Formative Checkpoints:</b>	
<b>Day 1</b>	<p>Students will know and be able to understand the effect of taxes when reviewing a paycheck.</p> <p><b>Formative Assessment</b></p> <ul style="list-style-type: none"> <li>Teacher observation of class discussion.</li> <li>Teacher review of the <a href="#">Money Matters: Paystub Puzzles: Putting the Pieces Together</a> activity sheet.</li> </ul> <p><b>Materials/Resources</b></p> <ul style="list-style-type: none"> <li>Practical Money Skills website</li> </ul>
Lesson Six: Understanding Taxes and Inflation	
<b>Synopsis</b>	<p>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.</p>
<b>Essential Question</b>	<ul style="list-style-type: none"> <li>How can you apply knowledge of credit and budgeting to improve financial success?</li> </ul>
<b>Assessed Career and Life Readiness Competencies:</b>	
<i>Thinking critically is demonstrated by students as they understand how inflation can impact their income.</i>	
<i>Understanding income-earning potential is demonstrated by students as they calculate taxes and determine their take home pay.</i>	



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### Lesson Six: Understanding Taxes and Inflation

#### Suggested Texts and Resources:

- Text/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
  - sales tax
  - Social Security

#### Learning Events and Formative Checkpoints:

<b>Day 1</b>	Students will know how and be able to understand the effect of taxes when reviewing a paycheck
	Formative Assessment <ul style="list-style-type: none"> <li>• teacher observation of class discussion.</li> <li>• teacher review of <a href="#">Money Matters: Wishful Wants or Necessary Needs</a> and <a href="#">Money Matters: Net Pay: The Effects of Taxes on Your Income</a> activities</li> </ul>
	Materials/Resources <ul style="list-style-type: none"> <li>• Practical Money Skills website</li> </ul>

### Lesson Seven: Tools for Financial Success

#### 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 everything from saving for college, to tracking their spending, easier.

#### Essential Question

- Where can you go to seek financial help?

#### Assessed Career and Life Readiness Competencies:

*Planning and organizing is demonstrated by students discussing how to maintain financial records*

*Managing money is demonstrated by researching the tools available for tracking and managing money.*

*Using financial services effectively is demonstrated as students understand how a financial advisor can help them achieve their goals.*

*Developing background knowledge and understanding of key concepts about the occupation or career pathway is demonstrated through researching the financial career path.*





## Unit 6: Managing Money to Meet My Goals

Suggested Timeline: 9 Days

### Lesson Seven: Tools for Financial Success

#### Suggested Texts and Resources:

- |  |   |
|--|---|
| Text/Resources:  | New Vocabulary for the Learning Plan                                |
| <ul style="list-style-type: none"> <li>Practical Money Skills website</li> <li><a href="#">Money Matters: My Recordkeeping Plan</a></li> </ul> | <ul style="list-style-type: none"> <li>financial advisor</li> </ul> |

#### Learning Events and Formative Checkpoints:

<b>Day 1</b>	<p>Students will know and be able to</p> <ul style="list-style-type: none"> <li>apply financial tools to develop, maintain, and reach financial goals</li> <li>understand the importance of financial advisors and financial supports</li> </ul> <p>Formative Assessment</p> <ul style="list-style-type: none"> <li>teacher observation of class discussion</li> <li>teacher review of the <a href="#">Money Matters: My Recordkeeping Plan</a> activity sheet for student understanding of financial recordkeeping</li> <li>teacher review of students' research of the financial advisor career path</li> </ul> <p>Materials/Resources</p> <ul style="list-style-type: none"> <li>Practical Money Skills website</li> </ul>
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