



Nutley Public Schools

FINANCIAL LITERACY

Grade: 9-12

Unit: 1 Title: Budgeting	
Summary and Rationale	
<p>This course will provide students with an opportunity to manage their money in an effective manner so that they are not only “just getting by,” but can become “people who get it”. “People who get it,” are able to plan and save for upcoming events, such as paying for college, buying a car, or buying the latest technology.</p> <p>In this unit, students will develop an understanding of how to manage their money today, as well as plan for the future. This unit will enable students to learn about the critical aspects of budgeting, paychecks and checking accounts through real life situations and projects. They will utilize the Internet to conduct research for individual/group projects, prepare reports and presentations with their research, and learn to set goals to achieve financial security. A better understanding of personal finance will help students move into adulthood making more informed monetary decisions and realizing a greater potential for wealth.</p>	
Recommended Pacing	
8 weeks	
Standards	
<u>Personal Financial Literacy 9.1</u>	
9.1.12.A.1	Differentiate among the types of taxes and employee benefits.
9.1.12.A.2	Differentiate between taxable and nontaxable income.
9.1.12.A.1 0	Demonstrate how exemptions and deductions can reduce taxable income
9.1.12.A.1 1	Explain the relationship between government programs and services and taxation.
9.1.12.A.1 2	Explain how compulsory government programs (e.g., Social Security, Medicare) provide insurance against some loss of income and benefits to eligible recipients.
9.1.12.B.1	Prioritize financial decisions by systematically considering alternatives and possible consequences.
9.1.12.B.2	Compare strategies for saving and investing and the factors that influence how much should be saved or invested to meet financial goals.
9.1.12.B.3	Construct a plan to accumulate emergency “rainy day” funds.



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9.1.12.B.6	Design and utilize a simulated budget to monitor progress of financial plans.
9.1.12.B.7	Explain the meaning of income tax, describe how it is calculated, and analyze its impact on one's personal budget.
<u>Career Ready Practices</u>	
CRP1.	Act as a responsible and contributing citizen and employee.
CRP2.	Apply appropriate academic and technical skills.
CRP3.	Attend to personal health and financial well-being.
CRP4.	Communicate clearly and effectively and with reason.
CRP5.	Consider the environmental, social and economic impacts of decisions.
CRP6.	Demonstrate creativity and innovation.
CRP7.	Employ valid and reliable research strategies.
CRP8.	Utilize critical thinking to make sense of problems and persevere in solving them.
CRP9.	Model integrity, ethical leadership and effective management.
CRP10.	Plan education and career paths aligned to personal goals.
CRP11.	Use technology to enhance productivity.
CRP12.	Work productively in teams while using cultural global competence.
Interdisciplinary Connections	
Standard x.x	
Integration of Technology	
Standard x.x	
CPI #	Cumulative Progress Indicator (CPI)
Instructional Focus	
Enduring Understandings	
Essential Question	
<ul style="list-style-type: none"> ● What are goals? ● How can understanding effective personal finance strategies improve my life? ● How does budgeting help people balance income, expenses and savings goals? 	
Evidence of Learning (Assessments)	
<ol style="list-style-type: none"> 1. Time Budget Project <ol style="list-style-type: none"> a. Determine in which categories time is spent in a typical week. b. Create a pie chart to graphically depict the information c. Write a white paper analyzing time allocations and and changes to be made to use 	



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- time effectively and accomplish goals.
2. Budgeting - Making Ends Meet Project
 - a. Create a budget based on a given starting salary & student loans
 - b. Determine net pay and research expenses to create a budget with a roommate
 - c. Create a budget in Excel
 - d. Develop a presentation putting all the information (earned income, budget, details of expenses, etc.)
 3. Checking Account Simulation
 - a. Input transactions into a check register based on the monthly transaction details
 - b. Write checks for appropriate transactions
 - c. Reconcile the checkbook at the end of each month

Objectives

Students will know

- The benefits of using time management
- The benefits of creating goals
- Understand the components of a budget
- Know credits and debits as they apply to a checking account
- Know the difference between a fixed, variable, and periodic expense
- The difference between gross vs. net pay
- Understand the importance of distinguishing between wants and needs
- Understand how to create a monthly budget based on earned income
- Understand how tax deductions affect earned income
- Understand how to determine how much to spend on budget categories
- Identify sources of income
- Current minimum wage and laws affecting changes in future years for minimum wage.
- Analyze and identify specific components of a pay stub including deductions and sources of income
- State the factors that determine the number of allowances claimed on a W-4 Form.
- Explain the meaning of terms related to renting an apartment
- Explain the purpose of renter's insurance
- Describe the move-in (up-front) costs for renting an apartment, and explain a strategy for paying for those costs
- State when a security deposit will be paid, as well as the typical cost for the security deposit

Students will be able to:

- Analyze how their time is spent each day to become better at time management
- Create an Excel sheet outlining time allocated every day for each activity and analyze how their time is spent each day.
- Create short-term, intermediate and long-term goals.
- Review and analyze goals throughout the course to determine success at reaching goals



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and/or changes to accomplish their goals.

- Understand the difference between monthly gross pay and monthly net pay in order to create goals and set a monthly budget.
- Create a monthly budget based on monthly net pay.
- Choose an apartment using the correct percentage of their monthly net pay
- Explain a lease and the responsibilities of both landlord and tenant
- Calculate the move-in costs and the costs of maintaining that apartment.
- Explain security deposit, what it covers and how the amount is determined
- Explain the reasons for renter's insurance
- Correctly write out checks, deposit slips
- Balance a checking account based on credits and debits for a month

Integration

Technology Integration

Writing Integration

Competencies

Suggested Resources

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Unit: 2 Title: Credit and Debit	
Summary and Rationale	
<p>In this unit, students will gain an understanding of the use of credit and debit cards, how interest rates reflect monthly payments, and the length of time it will take to pay off credit cards with balances. In addition, students will be able to determine how credit scores are calculated, the information used to calculate their score, and the importance in checking scores on an annual basis.</p>	
Recommended Pacing	
2 weeks	
Standards	
<u>Personal Financial Literacy 9.1</u>	
9.1.12.C.1	Compare and contrast the financial benefits of different products and services offered by a variety of financial institutions.
9.1.12.C.2	Compare and compute interest and compound interest and develop an amortization table using business tools.
9.1.12.C.3	Compute and assess the accumulating effect of interest paid over time when using a variety of sources of credit.
9.1.12.C.5	Analyze the information contained in a credit report and explain the importance of disputing inaccurate entries.
9.1.12.C.7	Analyze the rights and responsibilities of buyers and sellers under consumer protection laws.
<u>Career Ready Practices</u>	
CRP1.	Act as a responsible and contributing citizen and employee.
CRP2.	Apply appropriate academic and technical skills.
CRP3.	Attend to personal health and financial well-being.
CRP4.	Communicate clearly and effectively and with reason.
CRP5.	Consider the environmental, social and economic impacts of decisions.
CRP6.	Demonstrate creativity and innovation.
CRP7.	Employ valid and reliable research strategies.
CRP8.	Utilize critical thinking to make sense of problems and persevere in solving them.
CRP9.	Model integrity, ethical leadership and effective management.
CRP10.	Plan education and career paths aligned to personal goals.
CRP11.	Use technology to enhance productivity.



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CRP12.	Work productively in teams while using cultural global competence.
Interdisciplinary Connections	
Standard x.x	
Integration of Technology	
Standard x.x	
CPI #	Cumulative Progress Indicator (CPI)
Instructional Focus	
Enduring Understandings	
Essential Questions	
<ul style="list-style-type: none"> ● What should I do to be a wiser consumer? ● What skills do I need to obtain to maintain a healthy personal financial lifestyle? 	
Evidence of Learning (Assessments)	
<ol style="list-style-type: none"> 1. Credit Card Project <ol style="list-style-type: none"> a. Research and review three student credit cards b. Compare the details of each card c. Determine which card would be the best option and why 	
Objectives	
<p>Students will know:</p> <ul style="list-style-type: none"> ● Understand the purpose of credit ● Explain the meaning of varied terms/concepts related to credit ● Understand how making minimum payments affects how much you pay for a purchase long term ● Decipher the difference between debit and credit cards ● Describe the benefits and risks of using credit ● Explain the meaning of the 5 C's of credit ● Understand the importance of a credit score ● Understand how a credit score is determined <p>Students will be able to:</p> <ul style="list-style-type: none"> ● Explain the difference between credit and debit cards ● Review various credit card offers, terms, interest rates, and benefits in order to choose the 	



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best one for their use.

- Analyze how four people end up paying different amounts for the exact same thing
- Analyze a Universal Default Clause
- Explain how a credit score is determined using various percents for length of credit history, paying on time, number of credit cards available for use and inquiries on your account.
- Explain why and when one should access their free credit report

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Unit:3 Title: Stocks, Investing	
Summary and Rationale	
Unit 3 addresses the reasons, principles and strategies for saving and investing as well as the investment options available to consumers to achieve their goals. Students will research investments and markets as well as explore the buying and selling of securities.	
Recommended Pacing	
4 weeks	
Standards	
<u>Personal Financial Literacy 9.1</u>	
9.1.12.D.3	Summarize how investing builds wealth and assists in meeting long- and short-term financial goals.
9.1.12.D.4	Assess factors that influence financial planning.
9.1.12.D.5	Justify the use of savings and investment options to meet targeted goals.
9.1.12.D.6	Analyze processes and vehicles for buying and selling investments.
9.1.12.D.13	Determine the impact of various market events on stock market prices and on other savings and investments.
<u>Career Ready Practices</u>	
CRP1.	Act as a responsible and contributing citizen and employee.
CRP2.	Apply appropriate academic and technical skills.
CRP3.	Attend to personal health and financial well-being.
CRP4.	Communicate clearly and effectively and with reason.
CRP5.	Consider the environmental, social and economic impacts of decisions.
CRP6.	Demonstrate creativity and innovation.
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Interdisciplinary Connections	
Standard x.x	
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Standard x.x	
CPI #	Cumulative Progress Indicator (CPI)



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Instructional Focus	
Enduring Understandings	
Essential Question	
<ul style="list-style-type: none">● How does investing in stocks help the U.S. economy?● How can you make your money work harder for you?● How do you make an educated decision when investing your money?● What are the costs and benefits of investing?● What are the benefits to diversifying one's portfolio?	
Evidence of Learning (Assessments)	
Stock Market Game: <ol style="list-style-type: none">1. Students Given \$100,000 to invest in stocks and mutual funds2. Students research stocks, IPO's and mutual funds to purchase throughout the 10 week contest.3. Students track prices and evaluate gains and losses.4. Students keep a weekly journal to keep track of purchases, gains and losses.5. They evaluate their decisions throughout the contest to determine any changes to make throughout the 10 week contest.	
Students will know: <ul style="list-style-type: none">● Stock concepts and terminology● Stock market indexes and companies listed within each index● Read stock charts and tables, and make stock market calculations● Understand IPO's● Understand mutual funds● Compound interest- Rule of 72● The role of stock indexes in a market● Understand how to diversify a portfolio	
Students will be able to: <ul style="list-style-type: none">● Read a stock table● Calculate stock purchases● Calculate a capital gain/loss● Explain and calculate stock dividends● Define an IPO and its probable volatility● Explain mutual funds as a financial tool to achieve diversity in a portfolio● Explain the Rule of 72 as compound interest● Invest in a diversified portfolio	



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- Make trades and sell stocks in their portfolio

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