

Financial Literacy Curriculum Guide:

High School Edition



FEDERAL RESERVE BANK *of* CLEVELAND

Introduction

The resources, lessons and activities in this guide are aligned with Ohio's high school [Model Financial Literacy Curriculum](#). The guide covers 18 weeks (1 semester) and is divided into 3-week long units for each of the six topics. Each topic's content statements have been sequenced so that new subject matter builds on concepts already covered. Learning expectations are found under each day's lesson selection.

This PDF version of the guide contains resources drawn primarily from the Federal Reserve Bank of St. Louis's [Econ Lowdown](#)® economic education website, with additional material from the Cleveland Fed and other Federal Reserve System websites, and from the Federal Deposit Insurance Corporation (FDIC), Consumer Financial Protection Bureau (CFPB), Federal Trade Commission

(FTC), and Office of the Comptroller of the Currency (OCC).

[Click here for instructions on how to use Econ Lowdown](#) and create the free accounts needed to use the curriculum guide.

Once classes and student accounts are created, teachers can select lessons and other material and track student progress using the online teacher portal.

Multiple resources are provided for teaching each content statement to allow for more choice when tailoring lesson plans. Teachers can digitally select which resources to assign and which ones to delete when using the guide within the Econ Lowdown platform.

Table of Contents

Topic 1: Financial Responsibility and Decision Making		Topic 4: Investing	
Week 1: Practicing Financial Responsibility		Week 1: Investing Principles	
Week Overview	4	Week Overview	29
Week in Detail	5	Week in Detail	30
Week 2: Understanding Your Income		Week 2: Investment Strategies	
Week Overview	7	Week Overview	31
Week in Detail	8	Week in Detail	32
Week 3: Decision Making for the Future		Week 3: Investment Protections	
Week Overview	10	Week Overview	33
Week in Detail	11	Week in Detail	34
Topic 2: Planning and Money Management		Topic 5: Credit and Debt	
Week 1: Budgeting		Week 1: Understanding Credit and Debt	
Week Overview	13	Week Overview	36
Week in Detail	14	Week in Detail	37
Week 2: Learning from Financial Experts and Institutions		Week 2: Balancing Your Credit	
Week Overview	16	Week Overview	39
Week in Detail	17	Week in Detail	40
Week 3: Taxes and Deductions		Week 3: Opportunities for Funding Your Post-Secondary Education	
Week Overview	18	Week Overview	42
Week in Detail	19	Week in Detail	43
Topic 3: Informed Consumer		Topic 6: Risk Management and Insurance	
Week 1: Planning Your Purchases		Week 1: Developing a Plan	
Week Overview	22	Week Overview	46
Week in Detail	23	Week in Detail	47
Week 2: Fraud Protection		Week 2: Identity and Fraud Protection	
Week Overview	24	Week Overview	48
Week in Detail	25	Week in Detail	49
Week 3: Consumer Protection		Week 3: Insurance Protection	
Week Overview	26	Week Overview	50
Week in Detail	27	Week in Detail	51

TOPIC 1:

Curriculum Guide

FINANCIAL RESPONSIBILITY AND DECISION MAKING

Week 1: Practicing Financial Responsibility

Day 1

- ▶ Cars, Cards and Currency | Lesson 1: Keep the Currency
- ▶ Cars, Cards, and Currency Lesson 1: Financial Literacy

Expectations for Learning:

Students will be able to

- Identify responsible ways for managing money for their short- and long-term goals.
- List financial decisions made at different stages of life and factors that will affect those decisions.
- Explain how education and career decisions affect incomes and job opportunities.

Content Statements covered: 1, 2

Day 2

- ▶ Cards, Cars and Currency | Lesson 3: Banking on Debit Cards
- ▶ Cards, Cars and Currency | Lesson 3: Banking on Debit Cards

Expectations for Learning:

Students will be able to

- Identify responsible ways for managing money for their short- and long-term goals.
- List financial decisions made at different stages of life and factors that will affect those decisions.
- Explain how education and career decisions affect incomes and job opportunities.

Content Statements covered: 1, 2

Day 3

- ▶ Invest in Yourself Day 1

Expectations for Learning:

Students will be able to

- Identify how various training and education options beyond high school can further one's employability.
- Explore individual interests and skill sets to identify potential careers and opportunities to pursue.
- Explain how one can become more employable through training and education.
- Explain how education and career decisions affect incomes and job opportunities.

Content Statements covered: 2, 3

Day 4

- ▶ Invest in Yourself Day 2

Expectations for Learning:

Students will be able to

- Identify how various training and education options beyond high school can further one's employability.
- Explore individual interests and skill sets to identify potential careers and opportunities to pursue.
- Explain how one can become more employable through training and education.
- Explain how education and career decisions affect incomes and job opportunities.

Content Statements covered: 2, 3

Day 5

- ▶ Invest in Yourself Day 3

Expectations for Learning:

Students will be able to

- Identify how various training and education options beyond high school can further one's employability.
- Explore individual interests and skill sets to identify potential careers and opportunities to pursue.
- Explain how one can become more employable through training and education.
- Explain how education and career decisions affect incomes and job opportunities.

Content Statements covered: 2, 3

Content Statement:

1. Financial responsibility entails being accountable for managing money to satisfy one's current and future economic choices.
2. Financial responsibility involves lifelong decision-making strategies which include consideration of alternatives and consequences.
3. Competencies (knowledge and skills), commitment (motivation and enthusiasm), competition (globalization and automation), training, work ethic, abilities and attitude are all factors impacting one's earning potential and employability.

TOPIC 1: FINANCIAL RESPONSIBILITY AND DECISION MAKING

Week 1: Practicing Financial Responsibility

Day 1



Econ Lowdown® Course-

[Cars, Cards, and Currency Lesson 1: Financial Literacy](#): In this lesson, students play a game to test their current level of financial knowledge. Students discuss their understanding of financial literacy and what it means to them to take responsibility for personal financial decisions. **Assessment included.**



Lesson Plans -

[Cars, Cards and Currency | Lesson 1: Keep the Currency](#): Students participate in a discussion of the value of money. They learn that although it's valued, people often "throw money away" as a result of poor financial decisions and the lack of financial knowledge. Following the discussion, the students play a game in which they attempt to "keep the currency," working in pairs to answer 20 true-or-false questions about credit cards, debit cards and buying a car. From this game, which serves as a pre-test for subsequent lessons, the students learn how financial literacy is important in preserving and building wealth at even the most basic level. **Assessment included.**



Extension Activities -

[Economic Lowdown Audio Series—Functions of Money](#): Money has taken many forms through the ages: shells, wheels, beads and even cows. All forms, though, have always had three things in common. Find out what those common elements are in this eight-minute episode of Economic Lowdown. Students will also learn how commodity money differs from representative money and how both differ from today's fiat money. **Assessment included.**

Day 2



Econ Lowdown Course-

[Cards, Cars and Currency | Lesson 3: Banking on Debit Cards](#): In this lesson, students learn the importance of taking responsibility for personal finances, including maintaining bank account balances large enough to cover expenses, using a debit card responsibly, writing checks, keeping records of account deposits, withdrawals, and payments, comparing the advantages and disadvantages of different card payment methods, and understanding and avoiding overdraft charges. **Assessment included.**



Lesson Plans -

[Cards, Cars and Currency | Lesson 3: Banking on Debit Cards](#): After discussing basic information about debit cards, students work in pairs to balance a bank account statement and calculate the costs of using a debit card irresponsibly. The students then conduct a survey as an out-of-class activity, collecting and interpreting data on debit card usage in their area. The students analyze the advantages and disadvantages of using credit cards and debit cards. **Assessment included.**



Extension Activities -

[Renting vs. Buying a Home](#) - This resource allows students to examine the financial and personal factors they will have to consider when renting or buying a home.

Week 1: Practicing Financial Responsibility

Day 3-5



Online Course -

Invest in Yourself: is a free, online course that helps students evaluate choices for one of the biggest decisions they'll face - what path to pursue after high school. Through three interactive lessons, each between 45 and 60 minutes, students will explore their interests and related jobs, consider different education paths, and learn about budgeting for their education and future endeavors. The course helps students create a customized plan for their futures. Plans can be saved, downloaded, and shared in a variety of formats. Use this [Quick Reference Guide](#) to get started

Additional resources for this week-



It's Your Paycheck - Lesson 1: Students solve word puzzles with varying degrees of knowledge. They discover that development of human capital leads to more productive outcomes. The students identify ways in which people invest in human capital and the link between investment in human capital and earning income. **Assessment included.**

College: Learning the Skills to Pay the Bills?: It's often said that a college degree is the key to future success. Choosing to attend college is a major decision for young people. But why is a degree so important? This issue of the Federal Reserve Bank of St. Louis's Page One Economics examines two economic models used to study how education, productivity, and income are related. **Assessment included.**

Personal Finance 101 Conversations - College Choice 101: From community and technical colleges, small private colleges, to huge urban universities, there is a wide range of options in choosing a school and program of study with potential lifelong implications. This video help students develop a perspective and a framework for making these important decisions. **Assessment included.**

Economic Lowdown Audio Series - The Labor Market: In Episode 10 of the Economic Lowdown, young people who are looking for that first job learn about the basics of the U.S. labor market, including the roles played by education, supply and demand, productivity, and government regulation. **Assessment included.**

Week 2: Understanding Your Income

Day 1

▶ It's Your Paycheck Lesson 2: "W" is for Wages, W4, and W2

Expectations for Learning:

Students will be able to

- Calculate the difference between net pay and gross pay of a fictional employee.
- Compare several sample paystubs and the different deductions. Some are pre-tax, such as Flexible Spending Accounts (FSA) or Healthcare Savings Accounts (HSA), that are included and will result in reduced personal tax liability.
- Fill out a sample W-4, 1040 Federal tax form, and state and local tax forms either as an employee or an independent contractor.

Content Statements covered: 4, 5, 9

Day 2

▶ It's Your Paycheck Lesson 5: Savvy Savers

Expectations for Learning:

Students will be able to

- Compare and contrast different sources of income, including wages and salaries.
- Identify individual and larger economic changes that may cause monthly income to fluctuate.
- Calculate the difference between net pay and gross pay of a fictional employee.
- Compare several sample paystubs and the different deductions. Some are pre-tax, such as Flexible Spending Accounts (FSA) or Healthcare Savings Accounts (HSA), that are included and will result in reduced personal tax liability.

Content Statements covered: 4, 5

Day 3

▶ Fiscal Policy: The Basics of Taxation and Government Spending

Expectations for Learning:

Students will be able to

- Explain how government assistance programs contribute to the financial stability of different individuals.

Content Statements covered: 4

Day 4

▶ Cards, Cars, and Currency | Lesson 5: Payday Decisions

Expectations for Learning:

Students will be able to

- Compare and contrast different sources of income, including wages and salaries.
- Identify individual and larger economic changes that may cause monthly income to fluctuate.
- Calculate the difference between net pay and gross pay of a fictional employee.
- Compare several sample paystubs and the different deductions. Some are pre-tax, such as Flexible Spending Accounts (FSA) or Healthcare Savings Accounts (HSA), that are included and will result in reduced personal tax liability.

Content Statements covered: 4, 5

Day 5

- ▶ Personal Finance 101 Conversations – Tax Refund Fees
- ▶ Personal Finance 101 Conversations – Filling Out the W-4
- ▶ Individual Income Tax: The Basics and New Changes

Expectations for Learning:

- Compare several sample paystubs and the different deductions. Some are pre-tax, such as Flexible Spending Accounts (FSA) or Healthcare Savings Accounts (HSA), that are included and will result in reduced personal tax liability.

Content Statements covered: 5

Content Statement:

- Income sources include job earnings and benefits, entrepreneurship, saving and investment earnings, government payments, grants, inheritances, etc. Workers can experience dramatic income dips and spikes from month to month.
- Taxes, retirement, insurance, employment benefits, and both voluntary and involuntary deductions impact take-home pay.
- Planning for and paying local, state, and federal taxes is a financial responsibility.

Week 2: Understanding Your Income

Day 1



Econ Lowdown Course-

It's Your Paycheck Lesson 2: "W" is for Wages, W4, and W2: Students compute the gross pay for a fictional character named John Dough given his hourly wage and the number of hours worked. They compare gross pay to net pay. They learn what FICA and federal income taxes are. They learn how to complete a W-4 form and what a W-2 form is. **Assessment included.**

Utilize Extension Activity - Personal Finance 101 Conversations - Filling Out the W-4, for an up-to-date version of the W-4.



Extension Activities -

Income Tax: Facts and Filings: Federal individual income tax must be paid to the U.S. government, but the amounts paid vary widely. The December 2016 issue of Page One Economics: Focus on Finance addresses basic facts about the tax—its history, purpose, and current structure.

Day 2



Econ Lowdown Course-

It's Your Paycheck Lesson 5: Savvy Savers: Students calculate compound interest to identify benefits of saving in interest-bearing accounts. They learn the "rule of 72" and apply it to both investments and debt. They learn that there is a relationship between the level of risk for an investment and the potential reward, or return, on that investment. **Assessment included.**



Extension Activities -

No-Frills Money Skills Video Series—Growing Money: In this episode of the Federal Reserve Bank of St. Louis's No-Frills Money Skills, an economic education specialist explains compound interest, or "Growing Money." **Assessment included.**

No-Frills Money Skills Video Series - Ways to Save: In this episode of No-Frills Money Skills, "Ways to Save," students learn that it is important to save for the unexpected, and for large, planned expenses like college, cars, and retirement. The video also explains the difference between 401(k) and Roth 401(k) retirement accounts. **Assessment included.**

Day 3



Econ Lowdown Course-

Fiscal Policy: The Basics of Taxation and Government Spending: Inflation, unemployment, recession, and economic growth affect people in real ways. Through interactive lessons, this module teaches students about how Congress and the president address these factors through taxation, spending and other tools collectively called fiscal policy. Other modules on fiscal policy and related topics include GDP and Pizza, The Unemployment Short Modules, and The Fed's New Monetary Policy Tools. **Assessments included.**

Week 2: Understanding Your Income

Day 4



Econ Lowdown Course-

[Cards, Cars, and Currency | Lesson 5: Payday Decisions](#): In this lesson, students learn the difference between gross and net pay, evaluate their financial literacy skills, explain the importance of financial literacy, and explain the importance of taking responsibility for personal financial decisions. **Assessment included.**



Lesson Plans-

[Cards, Cars and Currency | Lesson 5: A Penny Saved](#): Students read four scenarios involving take-home pay and fees that banks and credit card companies charge, along with what-if alternatives for each scenario. Working in pairs, the students calculate the amount of currency that the characters in each scenario saved or lost as a result of their decisions. Students play a second version of “Keep the Currency” from Lesson One. From this game, which serves as a post-test for the unit, the students learn that financial literacy is important in keeping currency—and that keeping (or saving) currency as a result of knowledge about finances can be the same as earning it.

Assessment included.

Day 5



Econ Lowdown Course-

[Personal Finance 101 Conversations – Tax Refund Fees](#): Refund anticipation checks are often offered by tax preparers as a way to get your tax refund faster than normal—especially if you don’t have a bank account. Also, some check-cashing stores and payday lenders are able to issue refund anticipation loans. This video takes a look at the costs of these options and suggests some cheaper alternatives. **Assessment included.**

[Personal Finance 101 Conversations – Filling Out the W-4](#): Required each time you start a job, the W-4 form and worksheet are used to determine the amount your employer should withhold from your pay for federal income taxes. This brief video will show students the basics of taxes, dependents, and exemptions. **Assessment included.**

[Individual Income Tax: The Basics and New Changes](#): This two-part edition of the December 2018 issue of Page One Economics: Focus on Finance addresses basic facts about the federal individual income tax and changes in it made by the 2017 Tax Cuts and Jobs Act.

Assessment included.



Extension Activities -

[Inflation 101 Videos](#): Here’s a guide to understanding inflation. The Cleveland Fed’s Center for Inflation Research provides basic definitions and explanations of inflation essentials for you to explore.

Week 3: Decision Making for the Future

Day 1

▶ It's Your Paycheck Lesson 3: Cash the Check and Track the Dough

Expectations for Learning:

Students will be able to

- Identify responsible ways for managing money for their short- and long-term goals.
- List financial decisions made at different stages of life and factors that will affect those decisions.
- Describe actions that are both responsible and irresponsible uses of money.
- Reconcile a checking and savings account balance using both an account register and an electronic tool.

Content Statements covered: 1, 2, 7

Day 2

▶ It's Your Paycheck, Lesson 9: To Rent-to-Own or Not to Rent-to-Own?

Expectations for Learning:

Students will be able to

- Identify responsible ways for managing money for their short- and long-term goals.
- List financial decisions made at different stages of life and factors that will affect those decisions.
- Understand there are positive and negative consequences for all financial decisions.

Content Statements covered: 1,2

Day 3

▶ Time Value of Money

Expectations for Learning:

Students will be able to

- Identify responsible ways for managing money for short- and long-term goals.
- List financial decisions made at different stages of life and factors that will affect those decisions.
- Understand there are positive and negative consequences for all financial decisions.

Content Statements covered: 1,2

Day 4

▶ Time Value of Money (cont.)

Expectations for Learning:

Students will be able to

- Identify responsible ways for managing money for short- and long-term goals.
- List financial decisions made at different stages of life and factors that will affect those decisions.
- Understand there are positive and negative consequences for all financial decisions.

Content Statements covered: 1,2

Day 5

▶ Smoothing the Path: Balancing Debt, Income, and Saving for the Future

Expectations for Learning:

Students will be able to

- Identify responsible ways for managing money for short- and long-term goals.
- List financial decisions made at different stages of life and factors that will affect those decisions.

Content Statements covered: 1,2

Content Statement:

1. Financial responsibility entails being accountable for managing money to satisfy one's current and future economic choices.
2. Financial responsibility involves lifelong decision-making strategies which include consideration of alternatives and consequences.
7. Taxpayers may save money by understanding and using tax credits and deductions.

TOPIC 1: FINANCIAL RESPONSIBILITY AND DECISION MAKING

Week 3: Decision Making for the Future

Day 1



Econ Lowdown Course -

It's Your Paycheck Lesson 3: Cash the Check and Track the Dough: Students participate in an activity to learn about checking accounts, savings accounts and check cashing services. Students learn the components of a check, and they organize and enter information into an account register in order to determine the balance. Students learn why maintaining account records is important. Students balance a monthly account statement. **Assessment included.**



Extension Activities-

Personal Finance 101 Conversations—Banks and Alternatives: Payday and auto title lenders, pawn shops, check-cashing services and prepaid cards provide alternatives to services offered by banks and credit unions. But what are the costs of using these alternative financial services? And how do they compare with using a bank or credit union? **Assessment included.**

Day 2



Econ Lowdown Course -

It's Your Paycheck, Lesson 9: To Rent-to-Own or Not to Rent-to-Own?: Students review the elements of a contract. They discuss the characteristics of rent-to-own contracts and compare the cost of those contracts with the outright purchase of goods. **Assessment included.**



Extension Activities -

Personal Finance 101 Conversations—Fees, Fees and More Fees: It All Adds Up: Rent-to-own and “buy here, pay here” make it easy to get what you want. But what are the real costs that you will pay for this convenience compared with what you’d pay using more-traditional financing, such as traditional loans or credit cards? This video weighs the benefits and costs of your options. **Assessment included. NOTE: This activity is used later in Topic 3 Week 1.**

Day 3-4



Econ Lowdown Course -

Time Value of Money: The financial security that comes with wealth accumulation requires an understanding of the time value of money. Students begin this module with a lesson on opportunity cost, a fundamental consideration in any personal financial decision. Students move on to a lesson on interest where they will recognize the importance of interest in sheltering them from the higher cost of living they are likely to experience in the future. These higher costs will be due to inflation, the third subject they will encounter in this program. Students will use their knowledge of opportunity cost, interest and inflation to determine the future value of investments they may make as young adults and the present value of a sum of money they hope to have at a later date. **Assessment included.**



Extension Activities-

Learn to Earn: In this lesson, students will evaluate the earning potential of career and education/training choices. Students will research a possible job and determine the needed qualifications, skills and knowledge. Students will weigh the costs and benefits of a job/career path and learn about earning potentials of specific careers. **Assessment included.**

Day 5



Econ Lowdown Course-

Smoothing the Path: Balancing Debt, Income, and Saving for the Future: The life cycle model requires people to limit consumption during their working years and save so they will have a “nest egg” to draw on during retirement. Recent changes in how people save for retirement have shifted some responsibility from employers to individuals. **Assessment included.**



Extension Activities -

Education, Income, and Wealth: No surprise—people with more education often earn higher incomes and are unemployed less than those with less education. And research shows that well-educated people also tend to make financial decisions that help build wealth. Their strategies, though, can be used by anyone. Learn valuable tips in this issue of Page One Economics. **Assessment included.**

TOPIC 2:

Curriculum Guide

Planning and Money Management

Week 1: Budgeting

Day 1

▶ It's Your Paycheck Lesson 4: Your Budget Plan

Expectations for Learning:

Students will be able to

- devise a spending and savings plan (budget) for current short- and long-term goals, income and expenses.
- identify factors that could force an individual to change his or her budget.
- prepare a monthly budget for a family or individual with consideration to income, savings goals and taxes, as well as fixed and variable expenses.

Content Statements covered: 6

Day 4

▶ Budget Trade-Offs – A Penny Here and a Penny There

Expectations for Learning:

Students will be able to

- devise a spending and savings plan (budget) for current short- and long-term goals, income and expenses.
- identify factors that could force an individual to change his or her budget.
- prepare a monthly budget for a family or individual with consideration to income, savings goals and taxes, as well as fixed and variable expenses.

Content Statements covered: 6

Day 2

▶ Budgeting 101

▶ Choices are Everywhere: Why Can't We Just Have It All?

Expectations for Learning:

Students will be able to

- devise a spending and savings plan (budget) for current short- and long-term goals, income and expenses.
- identify factors that could force an individual to change his or her budget.
- prepare a monthly budget for a family or individual with consideration to income, savings goals and taxes, as well as fixed and variable expenses.

Content Statements covered: 6

Day 5

▶ Time Preference – Why It is Hard to Save

Expectations for Learning:

Students will be able to

- devise a spending and savings plan (budget) for current short- and long-term goals, income and expenses.
- identify factors that could force an individual to change his or her budget.
- prepare a monthly budget for a family or individual with consideration to income, savings goals and taxes, as well as fixed and variable expenses.

Content Statements covered: 6

Day 3

▶ Cars and Condos: Budgeting Income to Cover Expenses

Expectations for Learning:

Students will be able to

- devise a spending and savings plan (budget) for current short- and long-term goals, income and expenses.
- identify factors that could force an individual to change his or her budget.
- prepare a monthly budget for a family or individual with consideration to income, savings goals and taxes, as well as fixed and variable expenses.

Content Statements covered: 6

Content Statement:

6. Financial responsibility includes the development of a spending and savings plan (personal budget).

TOPIC 2: Planning and Money Management

Week 1: Budgeting

Day 1



Econ Lowdown Course-

[It's Your Paycheck Lesson 4: Your Budget Plan](#): Students participate in “Beat the Financial Expert!,” a game that illustrates positive and negative spending behaviors. They analyze game results, identify effective and ineffective budgeting behaviors and create a budget from a transaction history. **Assessment included.**



Extension Activities-

[Why Budget?](#): Use this infographic and activity to help your students understand how a budget will put them on a path to meet their financial goals. “Why Budget?” introduces your students to the basics of budgeting. The infographic illustrates the difference between sources of income and fixed versus variable expenses through a simple budget plan.

Day 2



Econ Lowdown Course-

[Budgeting 101](#): Budgeting is an important, basic tool in anyone’s financial toolbox. With this resource, students are given the hands-on opportunity to create budgets for fictional “Regan” during her sophomore year in nursing school, and as a recent graduate with an apartment and a new car. Using either Excel or Google docs, the students download a budgeting tool with space for their own budgets, as well as the examples they created by establishing Regan’s budget. **Assessment included.**

[Choices are Everywhere: Why Can't We Just Have It All?](#): As the Rolling Stones song says, “You can’t always get what you want.” So, we make choices. Every day, governments and individuals choose how much money to spend and what to purchase. The January 2013 issue discusses opportunity costs and scarcity and how they affect our spending decisions. **Assessment included.**



Extension Activities-

[Government Budgets](#): The federal government’s budget is in the news almost every day. We hear about programs being implemented and others being reduced or eliminated in lawmakers’ attempts to agree on a final budget even as they attempt to satisfy the sometime competing opinions and demands of voters. In this module, students will play the role of a freshman lawmaker in the U.S. House of Representatives trying to serve his or her constituents’ goals and the long-term goals of the United States. Along the way, they’ll learn about the federal budget process and how federal government initiatives and programs are funded. **Assessment included.**

Day 3



Lesson Plans -

[Cars and Condos: Budgeting Income to Cover Expenses](#): There are two sides to a budget—income and expenses. In this lesson, students choose a car and a housing option and, using these expenses, determine if the income they earn will be sufficient when other expenses are added. If they determine it is insufficient, they seek ways they could increase the income side of the budget. **Assessment included.**



Extension Activities-

[Dollars and Sense: Watch Your Expense!](#): Dollars & Sense is a budgeting game for middle and high school students. Students select a lifestyle and budget for expenses and unexpected events.

TOPIC 2: Planning and Money Management

Week 1: Budgeting

Day 4



Lesson Plans -

Budget Trade-Offs - A Penny Here and a Penny There: Students learn budgeting by deciding how to allocate limited income among many alternatives, which requires trade-offs. For the activity, students are given pennies representing monthly personal income to allocate for their living expenses—to purchase goods and services for housing, food, transportation, and so on. **Assessment included.**

Day 5



Lesson Plans -

Time Preference - Why It is Hard to Save: Students investigate the decision to save as a choice between spending now or spending later and how people's natural preference to enjoy goods and services now affects this decision. **Assessment included.**

Additional resources for this week-



Making a Budget - It's All Spending! Students discover that all elements of a budget are essentially spending on goods and services. They are shown a process for establishing a budget. **Assessment included.**

Money Logic: This lesson helps students better understand what financial wealth is and how to achieve it by exercising systematic decision-making principles. Students will use the P.A.C.E.D. decision-making model for use in budgeting and making choices in their daily lives. **Assessment included.**

Week 2: Learning from Financial Experts and Institutions

Day 1

- ▶ Where Do You Bank?
- ▶ Types of Savings Accounts

Expectations for Learning:

Students will be able to

- Evaluate products and services from financial institutions that a student might use, such as checking and savings accounts, and discuss advantages and disadvantages of different products.
- Reconcile checking and savings account balances using both an account register and an electronic tool.

Content Statements covered: 7

Day 2

- ▶ Soar Into Savings

Expectations for Learning:

Students will be able to

- Evaluate products and services from financial institutions that a student might use, such as checking and savings accounts, and discuss advantages and disadvantages of different products.
- Reconcile checking and savings account balances using both an account register and an electronic tool.

Content Statements covered: 7

Day 3

- ▶ Soar Into Savings

Expectations for Learning:

Students will be able to

- Evaluate products and services from financial institutions that a student might use, such as checking and savings accounts, and discuss advantages and disadvantages of different products.
- Reconcile checking and savings account balances using both an account register and an electronic tool.

Content Statements covered: 7

Day 4

- ▶ Cash Flow and Balance Sheets

Expectations for Learning:

Students will be able to

- Reconcile checking and savings account balances using both an account register and an electronic tool.

Content Statements covered: 7

Day 5

- ▶ Personal Finance 101 Conversations—Banks and Alternatives
- ▶ Focus on Finance

Expectations for Learning:

Students will be able to

- Describe the role and responsibilities of a financial expert.
- Identify careers in financial services.

Content Statements covered: 8

Content Statement:

7. Financial institutions offer a variety of products and services to address financial responsibility.
8. Financial experts provide guidance and advice on a wide variety of financial issues.

TOPIC 2: Planning and Money Management

Week 2: Learning from Financial Experts and Institutions

Day 1



Lesson Plans -

Where Do You Bank?: Use this infographic to discuss factors to consider when selecting a bank.

Types of Savings Accounts: Banks offer customers a variety of options when it comes to savings accounts. This lesson focuses on three types of savings accounts: traditional, money market, and certificate of deposit. Students will learn the characteristics of each type of account and participate in two activities to review and develop an informative brochure utilizing what they have learned. **Assessment included.**



Extension Activities -

Economic Lowdown Audio Series—Getting Real about Interest Rates: Do you know the difference between nominal and real interest rates? If you're not sure, then it's time to "get real" about interest rates. In this episode of The Economic Lowdown, you will learn how inflation influences the return on your deposits, how it impacts borrowers and lenders differently, and why price stability—a responsibility of the Federal Reserve System—is important. **Assessment included.**

Day 2-3



Econ Lowdown Course-

Soar Into Savings: Soar Into Savings provides tips for saving and describes the impact of individual saving on the overall economy. Through this module, students will have a better understanding of opportunity cost, interest, down payments, and financial investment. **Assessment included.**



Extension Activities -

Money Magic: This lesson helps students understand the differences in the types of saving and investing tools available. Students also will better understand the concepts of making money grow and how that can improve their financial well-being. **Assessment included.**

Day 4



Lesson Plans -

Cash Flow and Balance Sheets: Financial statements are compilations of personal financial data that describe an individual's current financial condition. They present a summary of assets and liabilities, as well as income and spending. **Assessment rubric included.**

Day 5



Econ Lowdown Course-

Personal Finance 101 Conversations—Banks and Alternatives: Payday and auto title lenders, pawn shops, check-cashing services and prepaid cards provide alternatives to services offered by banks and credit unions. But what are the costs of using these alternative financial services? And how do they compare with using a bank or credit union? **Assessment included.**



Lesson Plans -

Focus on Finance - Students are introduced to the importance of financial services through the "Banking for Safety" online video. They read information about services offered through financial institutions and identify their own service preferences. Students compare institutions listed and choose the one that best meets their needs. **Corrected video link (use pages 43-51) Assessment included.**



Extension Activities -

Finance Career Pathway - This flow chart from the Ohio Department of Education outlines the finance career pathway, careers within financial services, and courses one could expect a financial expert to have experience with.

Week 3: Taxes and Deductions

Day 1

▶ Individual Income Tax: The Basics and New Changes

Expectations for Learning:

Students will be able to

- Fill out a sample W-4, 1040 federal tax form, and state and local tax forms either as an employee or an independent contractor.
- Investigate how local taxes are calculated between municipalities.
- Identify and describe how tax credits and deductions influence total tax liability.

Content Statements covered: 9, 10

Day 2

▶ What Are Taxes For?

Expectations for Learning:

Students will be able to

- Fill out a sample W-4, 1040 federal tax form, and state and local tax forms either as an employee or an independent contractor.
- Investigate how local taxes are calculated between municipalities.
- Identify and describe how tax credits and deductions influence total tax liability.

Content Statements covered: 9, 10

Day 3

- ▶ Paying Taxes
- ▶ Personal Finance 101 Conversations—Tax Refund Fees

Expectations for Learning:

Students will be able to

- Fill out a sample W-4, 1040 federal tax form, and state and local tax forms either as an employee or an independent contractor.
- Investigate how local taxes are calculated between municipalities.
- Identify and describe how tax credits and deductions influence total tax liability.

Content Statements covered: 9, 10

Day 4

▶ Fiscal Policy: The Basics of Taxation and Government Spending

Expectations for Learning:

Students will be able to

- Fill out a sample W-4, 1040 federal tax form, and state and local tax forms either as an employee or an independent contractor.
- Investigate how local taxes are calculated between municipalities.
- Identify and describe how tax credits and deductions influence total tax liability.

Content Statements covered: 9, 10

Day 5

▶ Government Spending and Taxes

Expectations for Learning:

Students will be able to

- Fill out a sample W-4, 1040 federal tax form, and state and local tax forms either as an employee or an independent contractor.
- Investigate how local taxes are calculated between municipalities.
- Identify and describe how tax credits and deductions influence total tax liability.

Content Statements covered: 9, 10

Content Statement:

9. Planning for and paying local, state, and federal taxes is a financial responsibility.
10. Taxpayers may save money by understanding and using tax credits and deductions.

Week 3: Taxes and Deductions

Day 1



Econ Lowdown Course-

[Individual Income Tax: The Basics and New Changes](#): This two-part edition of the December 2018 issue of Page One Economics: Focus on Finance addresses basic facts about the federal individual income tax and the new changes in taxation laws in the 2017 Tax Cuts and Jobs Act. **Assessment included.**

Day 2



Lesson Plans -

[What Are Taxes For?](#): Students participate in an activity that demonstrates the difference between private and public goods to show why it is necessary for the government to provide some goods and services. They also participate in an activity to understand why the government redistributes some tax revenue as income to others. **Assessment included.**

Day 3



Econ Lowdown Course-

[Personal Finance 101 Conversations—Tax Refund Fees](#): Refund anticipation checks are often offered by tax preparers as a way to get your tax refund faster than normal—especially if you don't have a bank account. Also, some check-cashing stores and payday lenders are able to issue refund anticipation loans. This video takes a look at the costs of these options and suggests some cheaper alternatives. **Assessment included.**



Lesson Plans -

[Paying Taxes](#): Students discuss factors that make various taxes different: bases, rates, structures, methods of collection, and the level of government levying the tax. They learn a simple tax formula and information about four common types of taxes (income, payroll, sales, and property). Students apply this knowledge to calculate for three households the total taxes paid and net income based on gross income and expenditures. **Assessment included.**

TOPIC 2: Planning and money management

Week 3: Taxes and Deductions

Day 4



Econ Lowdown Course-

Fiscal Policy: The Basics of Taxation and Government Spending: Inflation, unemployment, recession, and economic growth affect people in real ways. Through interactive lessons, this module teaches students about fiscal policy, the avenue by which Congress and the president attempt to influence the economy. Three modules that would further students understanding of the content are GDP and Pizza, The Unemployment Short Modules, and The Fed's New Monetary Policy Tools. **Assessment included.**

Day 5



Lesson Plans-

Government Spending and Taxes: Students engage in an activity that matches programs for low-income people with the type of economic inequity the program addresses and observe an activity simulating tax payments and transfers. **Assessment included.**

Additional resources for this week-



Filling out the I-9 Form: Have you accepted a new job recently? Are you aware of the paperwork you need to complete when you start one? Watch this brief video to learn about the I-9 form, an important document required to prove you have the legal right to work in the United States. **Assessment included.**

Filling out the W-4: Required each time you start a job, the W-4 form and worksheet are used to determine the amount your employer should withhold from your check for federal income taxes. This brief video will show students the basics of taxes, dependents, and exemptions. **Assessment included.**

Tax Refund Fees: Refund anticipation checks are often offered by tax preparers as a way to get your tax refund faster than normal—especially if you don't have a bank account. Also, some check-cashing stores and payday lenders are able to issue refund anticipation loans. This video takes a look at the costs of these options and suggests some cheaper alternatives. **Assessment included.**

TOPIC 3:

Curriculum Guide

Informed Consumer

Week 1: Planning Your Purchases

Day 1

▶ Making Choices and Identifying Costs

Expectations for Learning:

Students will be able to

- Explain the many factors a consumer considers before purchasing goods or services.
- Identify the difference between direct and indirect costs.
- Compare and contrast the overall costs of goods and services from various distributors (wholesale, retail, online)

Content Statements covered: 11, 15

Day 4

▶ Advertising: Dollars and Decisions

Expectations for Learning:

Students will be able to

- Explain the many factors a consumer considers before purchasing goods or services.
- Identify the difference between direct and indirect costs.
- Compare and contrast the overall costs of goods and services from various distributors (wholesale, retail, online)

Content Statements covered: 11, 15

Day 2

▶ Personal Finance 101 Conversations—Fees, Fees and More Fees: It All Adds Up

Expectations for Learning:

Students will be able to

- Explain the many factors a consumer considers before purchasing goods or services.
- Identify the difference between direct and indirect costs.
- Compare and contrast the overall costs of goods and services from various distributors (wholesale, retail, online)

Content Statements covered: 11, 15

Day 5

▶ Common Cents: Smart Spending ▶ Common Cents: It's Free, But at What Cost?

Expectations for Learning:

Students will be able to

- Explain the many factors a consumer considers before purchasing goods or services.
- Identify the difference between direct and indirect costs.
- Compare and contrast the overall costs of goods and services from various distributors (wholesale, retail, online)

Content Statements covered: 11, 15

Day 3

▶ Cars and Cash: What To Know Before You Go

Expectations for Learning:

Students will be able to

- Explain the many factors a consumer considers before purchasing goods or services.
- Identify the difference between direct and indirect costs.
- Compare and contrast the overall costs of goods and services from various distributors (wholesale, retail, online)

Content Statements covered: 11, 15

Content Statement:

11. An informed consumer makes decisions on purchases that may include a decision-making strategy to determine if purchases are within their budget.
15. Planned purchasing decisions factor in direct (price) and indirect costs (e.g. sales/use tax, excise tax, shipping, handling, and delivery charges, etc.).

TOPIC 3: Informed Consumer

Week 1: Planning Your Purchases

Day 1



Lesson Plans -

[Making Choices and Identifying Costs](#): Students are introduced to the PACED decision-making model and grid as a guide to making personal finance choices. The grid is used to evaluate product choices based on ratings and to demonstrate trade-offs and opportunity costs.

Assessment included.



Extension Activities-

[Common Cents - Becoming a Conscious Consumer](#): This article discusses ideas on planning purchases, comparison shopping and smart buying to help kids become more conscious consumers. It includes an activity on identifying advertising approaches so students are more aware of what might motivate them to buy products.

Day 2



Econ Lowdown Course-

[Personal Finance 101 Conversations—Fees, Fees and More Fees: It All Adds Up](#): Rent-to-own and “buy here, pay here” make it easy to get what you want. But what are the real costs that you will pay for this convenience compared with what you’d pay using more traditional financing, such as loans or credit cards? This video weighs the benefits and costs of your options. **Assessment included.**

Day 3



Econ Lowdown Course-

[Cars and Cash: What To Know Before You Go](#): Do your students have the information they need to know before buying a car? Aside from knowing what they want in a vehicle, they’ll need to know about budgeting and credit before they start shopping. Students will learn some car-buying basics in the February 2019 Page One Economics®: Focus on Finance essay. **Assessment included.**

Day 4



Econ Lowdown Course-

[Advertising: Dollars and Decisions](#): Consumers may see or hear thousands of advertisements each day. The April 2017 issue of Page One Economics: Focus on Finance reviews advertising history and strategies ads use to create demand and influence consumer tastes and preferences. **Assessment included.**

Day 5



Articles -

[Common Cents: Smart Spending](#) - Get your kids in the habit of comparison shopping and encourage smart spending. This practice will help them budget and avoid impulse buys, developing these skills for adulthood.

[Common Cents: It’s Free, But at What Cost?](#): In this article, the topic of free offers, BOGO free, and ‘free with purchase’ is discussed. Suggestions are made to help kids understand that there is often a hidden cost in receiving these supposedly free items.

Additional resources for this week-



[Becoming a Conscious Consumer Infographic](#): Help kids practice conscious spending and understand how money is a scarce commodity using these money smart tips.

Week 2: Fraud Protection

Day 1

▶ Cards, Cars, and Currency - Lesson 2: A Package Deal

Expectations for Learning:

Students will be able to

- Describe the consumer protections provided to citizens through government and consumer agencies.
- Identify a consumer protection law and explain why it was developed and how it serves to protect individuals from fraud and potential loss.

Content Statements covered: 14

Day 2

- ▶ Trick\$ of the Trade—Introduction
- ▶ Trick\$ of the Trade - Red Flags
- ▶ Con 'Em If You Can Game

Expectations for Learning:

Students will be able to

- Identify ways consumers can identify fraud and protect themselves from becoming a victim of fraud.

Content Statements covered: 12

Day 3

- ▶ Online Financial Security: Five Tips to Protect Your Online and Financial Security
- ▶ The Smart-Chip Credit Card: A Current Solution

Expectations for Learning:

Students will be able to

- Identify ways consumers can identify fraud and protect themselves from becoming a victim of fraud.
- Describe the process for consumers who believe they are victims of fraud to seek recompense.

Content Statements covered: 12, 14

Day 4

▶ Fed Functions: Consumer Protections and Community Development

Expectations for Learning:

Students will be able to

- Describe the consumer protections provided to citizens through government and consumer agencies.
- Identify a consumer protection law and explain why it was developed and how it serves to protect individuals from fraud and potential loss.

Content Statements covered: 12, 14

Day 5

▶ Protecting Your Identity and Other Assets Game

Expectations for Learning:

Students will be able to

- Identify ways consumers can identify fraud and protect themselves from becoming a victim of fraud.
- Describe the process for consumers who believe they are victims of fraud to seek recompense.
- Describe the consumer protections provided to citizens through government and consumer agencies.
- Identify a consumer protection law and explain why it was developed and how it serves to protect individuals from fraud and potential loss.

Content Statements covered: 12, 14

Content Statement:

12. Consumer advocates, organizations and regulations provide important information and help protect against potential consumer fraud.
14. Consumer protection laws help safeguard individuals from fraud and potential loss.

Week 2: Fraud Protection

Day 1



Econ Lowdown Course-

Cards, Cars, and Currency - Lesson 2: A Package Deal: In this lesson, students learn about credit card usage and credit card consumer protection laws. By the end of the lesson students will be able to analyze the terms of credit cards and recognize what it means to use credit cards responsibly. They will understand the cost of credit and be able to analyze credit card disclosures and credit card statements. **Assessment included.**

Day 2



Econ Lowdown Videos-

Trick\$ of the Trade—Introduction: We've all heard the timeless admonition: "If it sounds too good to be true, it probably is." But fraudsters make their living by making sure the deals they tout appear both good and true. The trick is figuring out when "good" becomes "too good." Watch this brief introduction from Trick\$ of the Trade: Outsmarting Investment Fraud video series for an overview of the topics discussed throughout the series. **Assessment included.**

Trick\$ of the Trade – Red Flags: By listening to hundreds of undercover tapes of fraudsters pitching investment scams and other financial frauds, researchers were able to isolate the different persuasion tactics cons use. Learning to recognize these tactics can help consumers avoid being victims. This brief video from Trick\$ of the Trade: Outsmarting Investment Fraud series will introduce the red flags of persuasion used to perpetrate financial fraud. **Assessment included.**



Lesson Plans -

Con 'Em If You Can Game: Play this online game to learn first-hand about the types of persuasion tactics used to commit financial fraud so you'll be better able to defend against them. Make your way through the town of Shady Acres, accumulating wealth by using the tactics on a range of targets. But watch out—the Fraud Fighting Agency's lead agent, Fiona, is hot on your trail. Can you take down Shady Acres' biggest target before Fiona finds you? Includes an Educator's Guide.

Day 3



Econ Lowdown Course-

Online Financial Security: Five Tips to Protect Your Online and Financial Security: Offers five tips for protecting your online and financial security. **Assessment included.**

The Smart-Chip Credit Card: A Current Solution: The familiar magnetic stripe credit cards used for decades in the United States are being phased out. Read about the new smart-chip credit cards, designed to reduce fraud and improve security, in this issue of Page One Economics: Focus on Finance. **Assessment included.**

Day 4



Econ Lowdown Course-

Fed Functions: Consumer Protections and Community Development: Students will hear a brief description of the Consumer Protections and Community Development, one of the five key functions of the Federal Reserve. **Assessment included.**

Extension Activities -

Protecting Your Identity and Other Assets Game: This game and its resources can help you understand how to protect your identity and other assets.

In Plain English, Making Sense of the Federal Reserve: Need to learn - or teach someone else - about the Federal Reserve? Penny, our friendly tour guide, will show you around the Federal Reserve System, introducing you to who we are and what we do. **Assessment included.**

Day 5



Activity -

Protecting Your Identity and Other Assets Game: This game and its resources can help you understand how to protect your identity and other assets.

Week 3: Consumer Protections

Day 1

- ▶ It's Your Paycheck, Lesson 8: So How Much Are You Really Paying for that Loan?
- ▶ Fast Cash and Payday Loans

Expectations for Learning:

Students will be able to

- Compare the terms and conditions of the consumer lending statements from two or more financial institutions to determine which one is better for a given consumer.
- Describe the difference between a loan from a bank and one from a payday lender.
- Compare the final repayment amount of a loan from a bank and a loan from a payday lender on a large purchase such as a car.

Content Statements covered: 13, 15, 19

Day 2

- ▶ Do You Want an Extended Warranty with That?
- ▶ The Art of Decision-making

Expectations for Learning:

Students will be able to

- Compare the terms and conditions of the consumer lending statements from two or more financial institutions to determine which one is better for a given consumer.
- Identify the difference between direct and indirect costs.
- Describe the difference between a warranty and extended warranty on a given product.

Content Statements covered: 13, 15, 24

Day 3

- ▶ Credit Cred

Expectations for Learning:

Students will be able to

- Compare the terms and conditions of the consumer lending statements from two or more financial institutions to determine which one is better for a given consumer.

Content Statements covered: 13, 15

Day 4

- ▶ Credit Cred

Expectations for Learning:

Students will be able to

- Compare the terms and conditions of the consumer lending statements from two or more financial institutions to determine which one is better for a given consumer.

Content Statements covered: 13, 15

Day 5

- ▶ The Anchoring Effect

Expectations for Learning:

Students will be able to

- Identify the difference between direct and indirect costs.
- Compare and contrast the overall costs of goods and services from various distributors (wholesale, retail, online).

Content Statements covered: 15

Content Statement:

13. Part of being an informed consumer is knowing how to utilize financial services and risk management tools, as well as comparing consumer lending terms and conditions and reading financial statements.
15. Planned purchasing decisions factor in direct (price) and indirect costs (e.g. sales/use tax, excise tax, shipping, handling, and delivery charges, etc).
19. Credit is a contractual agreement in which a borrower receives something of value now and agrees to repay to lender at some later date.
24. A risk management plan can protect consumers from the potential loss of personal and/or business assets or income.

Week 3: Consumer Protections

Day 1



Econ Lowdown Course-

It's Your Paycheck, Lesson 8: So How Much Are You Really Paying for that Loan?: Students learn what a payday loan is and the high cost involved in using such a loan. They calculate an annual percentage rate (APR) on a short-term loan and see why comparing loans using APR is more informative than simply by comparing interest rates. **Assessment included.**

Fast Cash and Payday Loans: Payday loans are convenient and provide cash quickly to cover emergency situations or help pay a borrower's expenses from one paycheck to the next. But the fee-based structure of payday lending is quite different from a traditional loan, and laws vary among the states. The April 2019 edition of Page One Economics®: Focus on Finance takes a look at the structure and fees that make these loans costly. **Assessment included.**

Day 2



Econ Lowdown Course-

Do You Want an Extended Warranty with That?: Before buying an extended warranty or a service contract for your home, a car, or an appliance, be sure to read the fine print and weigh the costs and benefits. **Assessment included.**

The Art of Decision-making: If you look at what psychologists consider to be high-level stressors, you'll find a list of about 40 life events. We have no control over many of these events, but for more than half, we do. So much of our stress and success in life depends on the decisions we make. In this short module, your students will learn the economic underpinnings of the need to make decisions, why every decision bears a cost, and how to make informed decisions. Near the end of the module, learners can address one of their current burning decisions by printing and filling out their own PACED decision-making template. In addition, the Discussion Board can be assigned to allow students to share their experience with you and the rest of class. **Assessment included.**

Day 3-4



Econ Lowdown Course-

Credit Cred: Credit can be a powerful tool in your financial toolbox if you understand how to use it wisely. In this module, you'll learn about different types of credit and the costs associated with using credit. You'll learn the importance of building strong credit by borrowing wisely and paying promptly, arranging credit for making major purchases like a car or home, avoiding common credit mistakes, and monitoring your own credit. You'll also learn about credit reports, your credit score, and steps you can— and should— take to build your own credit cred! **Assessment included.**

Day 5



Econ Lowdown Course-Econ Lowdown Course -

The Anchoring Effect: Consumers often measure whether they got a good deal on a purchase by the difference between the original price and a sale price. The bigger the difference is, the better the deal feels. The original price a consumer is exposed to becomes a reference point, or an anchor. The April 2021 issue of Page One Economics® Focus on Finance explains the anchoring effect and the role it plays in the decision-making process when it comes to what consumers are willing to pay for a good or service. **Assessment included.**

TOPIC 4:

Curriculum Guide

Investing

Week 1: Key Investing Principles

Day 1

- ▶ No-Frills Money Skills Video Series—Growing Money
- ▶ Paying and Receiving Interest

Expectations for Learning:

Students will be able to

- Devise a plan to increase net worth given a predetermined amount of money.

Content Statements covered: 16

Day 4

- ▶ Tools for Enhancing The Stock Market Game™: Invest it Forward™ Wealth Creation for All

Expectations for Learning:

Students will be able to

- Devise a plan to increase net worth given a predetermined amount of money.

Content Statements covered: 16

Day 2

- ▶ Tools for Enhancing The Stock Market Game™: Invest it Forward™—Life Goals

Expectations for Learning:

Students will be able to

- Devise a plan to increase net worth given a predetermined amount of money.

Content Statements covered: 16

Day 5

- ▶ No-Frills Money Skills Video Series—Get into Stocks
- ▶ No-Frills Money Skills Video Series—Understanding Bonds

Expectations for Learning:

Students will be able to

- Devise a plan to increase net worth given a predetermined amount of money.

Content Statements covered: 16

Day 3

- ▶ Saving and Investing
- ▶ Economic Lowdown Audio Series—Opportunity Cost

Expectations for Learning:

Students will be able to

- Devise a plan to increase net worth given a predetermined amount of money.

Content Statements covered: 16

Content Statement:

16. Using key investing principles, one can achieve the goal of increasing net worth.

Week 1: Key Investing Principles

Day 1



Econ Lowdown Course-

[No-Frills Money Skills Video Series—Growing Money](#): In this episode of No-Frills Money Skills, economic education specialist explains compound interest, or “Growing Money.” **Assessment included.**

[Paying and Receiving Interest](#): What is interest? Why are most people paying and earning interest at the same time? How are interest and opportunity cost related? Making informed borrowing, saving, and lending decisions requires a basic understanding of interest. This module will help you better understand what interest is and why borrowers pay interest and lenders/savers receive interest. **Assessment included.**

Day 2



Econ Lowdown Course-

[Tools for Enhancing The Stock Market Game™: Invest it Forward™—Life Goals](#): This video in the Tools for Enhancing the Stock Market Game™: Invest it Forward™ video series shows how saving early, then investing, can help young people attain longer term goals such as education, employment, entrepreneurship, buying a home, and retirement. **Assessment included.**

Day 3



Econ Lowdown Course-

[Economic Lowdown Audio Series—Opportunity Cost](#): In this first episode of Economic Lowdown, we introduce three topics in economics: choice, scarcity and opportunity cost. **Assessment included.**



Lesson Plans -

[Saving and Investing](#): Use this infographic to introduce your students to the differences between saving and investing. “Why Should You Save and Invest?” will help your students understand the value in doing both to meet short- and long-term financial goals. The infographic explains the Rule of 72 with examples of compound interest and its power to help money grow. **Activity lesson plan included.**

Day 4



Econ Lowdown Course-

[Tools for Enhancing The Stock Market Game™: Invest it Forward™ Wealth Creation for All](#): The second video in the Tools for Enhancing the Stock Market Game™: Invest it Forward™ video series is Wealth Creation for All. This video emphasizes the importance of developing the saving habit early. It explains the importance of establishing an emergency fund and explains that once people have an emergency fund, they might consider investing in the capital markets to meet their financial goals. The video defines stocks, bonds, interest, and compound interest, and provides an explanation of what capital markets are. **Assessment included.**

Day 5



Econ Lowdown Course-

[No-Frills Money Skills Video Series—Get into Stocks](#): Students learn some investing basics in the, “Get Into Stocks” video from the Federal Reserve Bank of St. Louis series, No-Frills Money Skills. Through the story of a local ice cream cart owner trying to expand her business, students learn about the process by which companies become publicly owned and traded by issuing stock. Students learn key terms, such as capital gains and dividends, and discover how the prices of stocks are affected by how successful a company is in its industry. **Assessment included.**

[No-Frills Money Skills Video Series—Understanding Bonds](#): “Understanding Bonds” is a video in the Federal Reserve Bank of St. Louis series, “No-Frills Money Skills.” The video host employs high-tech tools to foil Miss Information in her attempts to misguide investors. The video provides viewers with information about government bonds, corporate bonds, coupon and non-coupon bonds, and the potential risks and return of investments. **Assessment included.**

Week 2: Investment Strategies

Day 1

- ▶ Tools for Enhancing The Stock Market Game™: Invest it Forward™ Understanding Capital Markets—High School and College
- ▶ Capital Markets

Expectations for Learning:

- Students will be able to
- Identify and compare the administrative costs (fees) and taxes of various investment products.
 - Identify the more advantageous investment strategy for different individuals in given scenarios.

Content Statements covered: 17

Day 2

- ▶ Are You Ready to Take the Risk?
- ▶ Diversification and Risk

Expectations for Learning:

- Students will be able to
- Identify and compare the administrative costs (fees) and taxes of various investment products.
 - Identify the more advantageous investment strategy for different individuals in given scenarios.

Content Statements covered: 17

Day 3

- ▶ Stock Market Strategies: Are You an Active or Passive Investor?:
- ▶ Investments: The Gift That Keeps on Giving

Expectations for Learning:

- Students will be able to
- Identify and compare the administrative costs (fees) and taxes of various investment products.
 - Identify the more advantageous investment strategy for different individuals in given scenarios.

Content Statements covered: 17

Day 4

- ▶ Financing Businesses and Public Projects with Stocks and Bonds

Expectations for Learning:

- Students will be able to
- Identify and compare the administrative costs (fees) and taxes of various investment products.
 - Identify the more advantageous investment strategy for different individuals in given scenarios.

Content Statements covered: 17

Day 5

- ▶ Building Your Financial Future

Expectations for Learning:

- Students will be able to
- Identify and compare the administrative costs (fees) and taxes of various investment products.
 - Identify the more advantageous investment strategy for different individuals in given scenarios.

Content Statements covered: 17

Content Statement:

17. Investment strategies must take several factors into consideration including the time horizon of the investment, the degree of diversification, the investor's risk tolerance, how the assets are selected and allocated, product costs, fees, tax implications and the time value of money.

Week 2: Investment Strategies

Day 1



Econ Lowdown Course-

Tools for Enhancing The Stock Market Game™: Invest it Forward™ Understanding Capital Markets—High School and College: The first video in the Tools for Enhancing the Stock Market Game™: Invest it Forward™ video series is Understanding Capital Markets. This video defines stocks and bonds and provides an explanation of what capital markets are and how they work. **Assessment included.**

Capital Markets: Capital markets connect businesses seeking funds with individuals to earn income by investing in stocks and bonds. Capital markets include the stock market and the bond market. In this module, students will learn how capital markets help keep the economy moving and provide opportunities for businesses, entrepreneurs, and investors to achieve their goals. **Assessment included.**

Day 2



Econ Lowdown Course-

Diversification and Risk: Students are given a portfolio of investments, and they assess the relative risk associated with the products in their portfolios. They later determine which savings and investment instruments might be most suitable for clients of different ages and economic status. **Assessment included.**



Lesson Plans -

Are You Ready to Take the Risk?: In this lesson, students take a self-assessment survey of their entrepreneurial potential. They learn about Gallup's 10 talents of successful entrepreneurs and apply this knowledge to solve a business problem in a given scenario. The lesson assessment includes research and evaluation of the talents of famous entrepreneurs. **Assessment included.** [Corrected link](#) to poster for assessment.



Extension Activities -

Thinking Money: Loss Aversion: We are hard wired to be afraid of losing things. How do fraudsters use this fear against us? Find out more about loss aversion in this brief video. **Assessment included.**

Day 3



Econ Lowdown Course-

Stock Market Strategies: Are You an Active or Passive Investor?: Stock market mutual funds offer investors diversified stock market portfolios, but there are several types. Actively managed funds attempt to “beat” the market by using research, forecasts, and judgment to pick stocks with the best growth prospects. Passively managed funds attempt to replicate the market by buying a representative sample of the stocks on a specific stock market index. Which to choose? This issue of Page One Economics explains the efficient market hypothesis and how it might influence your investment decisions. **Assessment included.**



Articles -

Investments: The Gift That Keeps on Giving: Review the different investment options for youth, including savings accounts, certificates of deposit, 529 savings plans and stocks.

Day 4



Econ Lowdown Course-

Financing Businesses and Public Projects with Stocks and Bonds: Stocks and bonds offer potential gains for investors, but they can also help fuel the economy. This issue of Page One Economics: Focus on Finance explains how stocks and bonds can help companies grow, entrepreneurs start businesses, and governments fund public projects. **Assessment included.**

Day 5



Activities -

Building Your Financial Future: This game and its resources can help you create plans to build assets for a solid financial future.

Week 3: Investment Protections

Day 1

- ▶ No-Frills Money Skills Video Series—Mutual Benefit

Expectations for Learning:

Students will be able to

- Explain the specific roles of agencies and the services they can offer to consumers.

Content Statements covered: 18

Day 2

- ▶ Tools for Enhancing The Stock Market Game™: Invest it Forward™—Building Bridges

Expectations for Learning:

Students will be able to

- Explain the specific roles of agencies and the services they can offer to consumers.

Content Statements covered: 18

Day 3

- ▶ Bitcoin: Money or Financial Investment

Expectations for Learning:

Students will be able to

- Explain the specific roles of agencies and the services they can offer to consumers.

Content Statements covered: 18

Day 4

- ▶ Con ‘Em If You Can: Phantom Riches
- ▶ Con ‘Em If You Can: Reciprocity
- ▶ Con ‘Em If You Can: Social Consensus

Expectations for Learning:

Students will be able to

- Explain the specific roles of agencies and the services they can offer to consumers.

Content Statements covered: 18

Day 5

- ▶ Con ‘Em If You Can: Source Credibility
- ▶ Con ‘Em If You Can: Scarcity
- ▶ Trick\$ of the Trade—Conclusion

Expectations for Learning:

Students will be able to

- Explain the specific roles of agencies and the services they can offer to consumers.

Content Statements covered: 18

Content Statement:

18. Government agencies are charged with regulating providers of financial services to help protect investors.

Week 3: Investment Protections

Day 1



Econ Lowdown Course-

No-Frills Money Skills Video Series—Mutual Benefit: In this episode of the No-Frills Money Skills Video Series, “Mutual Benefit,” students learn what investment companies are and how mutual funds work. The video shows the difference between savings and investing and the importance of understanding risk versus reward. **Assessment included.**

Day 2



Econ Lowdown Course-

Tools for Enhancing The Stock Market Game™: Invest it Forward™—Building Bridges: “ This video explains how cities and towns participate in capital markets to finance infrastructure in their communities. **Assessment included.**

Day 3



Econ Lowdown Course-

Bitcoin: Money or Financial Investment: While many people have heard of Bitcoin, far fewer understand it. In short, Bitcoin is a digital currency that allows transactions independent of the banking system. Lately, many people are buying Bitcoin purely as a financial investment, hoping it will appreciate. So which is it—currency or financial asset? Read more about it in the March 2018 issue of Page One Economics. **Assessment included.**

Day 4



Econ Lowdown Course-

Con ‘Em If You Can: Phantom Riches: “If it sounds too good to be true, you’re an amateur.” The job of a con is making a pitch sound both good and true. Promises, guarantees and risk-free investments are nearly irresistible to clients! This episode of Lessons from Con Art School, Phantom Riches, shows how con artists influence prospective victims with the prospect of wealth. **Assessment included.**

Con ‘Em If You Can: Reciprocity: “You scratch my back, I’ll scratch yours.” Free stuff works like a charm! Targets can’t resist the desire to return a favor. They’ll even hand over cash that’s worth way more than that rubber chicken dinner. This episode of Lessons from Con Art School, Reciprocity, shows how con artists make prospective victims feel obligated to return a favor. **Assessment included.**

Con ‘Em If You Can: Social Consensus: “If everyone’s doing it, it must be good.” By luring a few family members or friends into the gig—or even just saying they are in, when they aren’t—fraudsters can make the deal sound much more appealing. This episode of Lessons from Con Art School, Social Consensus, shows how con artists lead their victims to believe that other savvy investors have already invested, and you should, too. **Assessment included.**

Day 5



Econ Lowdown Course-

Con ‘Em If You Can: Source Credibility: “Everything that glitters isn’t gold.” Just dress sharp, rent a big corner office, print a few diplomas off the Internet and...VOILÁ...a con artist can pretend to be whatever expert he needs to be! Credibility can be faked! This episode of Lessons from Con Art School, Source Credibility, shows how con artists attempt to build credibility by appearing successful, claiming affiliation with a reputable organization, or touting a special credential or experience. **Assessment included.**

Con ‘Em If You Can: Scarcity: “Here today and gone tomorrow.” It’s easier to land a client by adding urgency to the deal; fraudsters just claim there is a limited supply or time to get in. Or better yet, they’ll make their targets think it’s an exclusive deal. This episode of Lessons from Con Art School, Scarcity, shows how con artists create a false sense of urgency to entice their victims. **Assessment included.**

Trick\$ of the Trade—Conclusion: This brief final video from Trick\$ of the Trade: Outsmarting Investment Fraud series summarizes key information and encourages viewers to share what they’ve learned with friends and family. **Assessment included.**

TOPIC 5:

Curriculum Guide

Credit and Debt

Week 1: Understanding Credit and Debt

Day 1

- ▶ It's Your Paycheck Lesson 6
- ▶ Credit History and Equal Opportunity

Expectations for Learning:

Students will be able to

- Develop a repayment plan to satisfy debt obligations in a given scenario.

Content Statements covered: 20

Day 2

- ▶ Continuing Feducation Video Series—The Amazing \$2000 Pizza
- ▶ Using Credit Cards

Expectations for Learning:

Students will be able to

- Describe the difference between a loan from a bank and one from a payday lender.
- Compare the final repayment amount of a loan from a bank and a loan from a payday lender on a large purchase such as a car.
- Develop a repayment plan to satisfy debt obligations in a given scenario.

Content Statements covered: 19, 20

Day 3

- ▶ Laying the Foundation for Responsible Credit Use
- ▶ Why is Good Credit Important?

Expectations for Learning:

Students will be able to

- Describe the difference between a loan from a bank and one from a payday lender.
- Investigate barriers to individuals that may lead them to be unbanked
- Explain the implications of declaring bankruptcy.

Content Statements covered: 19, 20

Day 4

- ▶ Bankruptcy: When All Else Fails
- ▶ Consequences of Unemployment

Expectations for Learning:

Students will be able to

- Explain the implications of declaring bankruptcy.

Content Statements covered: 20

Day 5

- ▶ The Federal Reserve and You: Chapter 3—How Banks Make Money
- ▶ Banking Basics
- ▶ 2021 FDIC National Survey of Unbanked and Underbanked Households
- ▶ Unbanked in America: A Review of the Literature
- ▶ Planet Money: In an ATM, Learning to Trust Banks

Expectations for Learning:

Students will be able to

- Investigate barriers to individuals that may lead them to be unbanked.

Content Statements covered: 19, 20

Content Statement:

19. Credit is a contractual agreement in which a borrower receives something of value now and agrees to repay to lender at some later date.
20. Debt is an obligation owed by one party to a second party.

Week 1: Understanding Credit and Debt

Day 1



Econ Lowdown Course-

[It's Your Paycheck Lesson 6](#): Students learn and discuss the advantages and disadvantages of using credit. They read a scenario about a young person's use of a credit card and answer questions regarding repayment. They learn about credit history, credit reports and credit-reporting agencies. **Assessment included.**



Lesson Plans -

[Credit History and Equal Opportunity](#): Students first learn how credit history and credit scores are determined. Then, to better understand the protections of the Equal Credit Opportunity Act, they participate in a card-sorting activity where they evaluate creditworthiness based on borrower characteristics, determine which characteristics may be legally considered, and sort the applicants from most likely to least likely to get a loan. Next, they examine a primary source document to see how information that can be legally used to evaluate credit changed under the Act. In an optional extension activity, students sort cards again to match primary borrowers with cosigners. They then learn about the pros and cons of cosigning. **Assessment included.**

Day 2



Econ Lowdown Course-

[Continuing Feducation Video Series—The Amazing \\$2000 Pizza](#): This episode in the Continuing Feducation Video Series, The Amazing \$2,000 Pizza, emphasizes the importance of using credit cards responsibly. **Assessment included.**



Activities -

[Using Credit Cards](#): This game and its resources can help you understand how credit cards work and how to manage a credit card.

Day 3



Lesson Plans -

[Laying the Foundation for Responsible Credit Use](#): Discover why it's important to help kids gain a well-rounded understanding of credit, including its advantages and costs.

[Why is Good Credit Important?](#): Use this infographic to show your students how essential maintaining a good credit history is to their financial stability. "Why Is Good Credit Important?" introduces your students to the relationships between credit history, credit report, and credit score. The infographic also explains how credit scores affect the cost of credit. **Includes an activity lesson plan.**

Week 1: Understanding Credit and Debt

Day 4



Econ Lowdown Course-

Bankruptcy: When All Else Fails: Discusses income, budgeting, debt, late payments, and collections. It introduces the basics of legal protection offered in the form of bankruptcy and describes some potential consequences of filing for bankruptcy. **Assessment included.**

Consequences of Unemployment: What are some of the consequences of unemployment, both socially and otherwise? Students will get some answers to this question in the short module. **Assessment included.**

Day 5



Econ Lowdown Course-

The Federal Reserve and You: Chapter 3—How Banks Make Money: Learn the basics of how banks make money. **Assessment included.**

Planet Money: In an ATM, Learning to Trust Banks: In the developed world, a lot of people get paychecks, do their shopping, and pay their bills electronically. When you put your debit card into an ATM, you assume that the machine will give you the amount of cash you asked for. In other words, you trust the process and the bank. But what if you couldn't? Listen to find out how people in Myanmar are trying to adjust to banking electronically in a setting where it's not always reliable. **Assessment included.**



Articles -

Banking Basics: This publication provides an overview of the banking system for young people. Topics include how checks clear, currency circulation, methods of payment, electronic banking and the role of the Federal Reserve. Designed for students with an understanding of the U.S. banking system.

2021 FDIC National Survey of Unbanked and Underbanked Households: This resource from the FDIC outlines key findings and implications of the 2021 National Survey of Unbanked and Underbanked Households.

Unbanked in America: A Review of the Literature: This economic commentary from the Federal Reserve Bank of Cleveland reviews the recent literature on the causes and consequences of financial exclusion—that is, the lack of bank account ownership—in the United States. The authors examine existing work in a range of fields, including economics, finance, public policy, and sociology.

Week 2: Balancing Your Credit

Day 1

- ▶ The Three C's of Credit
- ▶ It's Your Paycheck Lesson 7

Expectations for Learning:

Students will be able to

- Discuss steps a consumer can take to get and keep a high credit score.
- Discuss factors that will reduce credit scores.

Content Statements covered: 21, 22

Day 4

- ▶ Making Finance Personal: Project-Based Learning for the Personal Finance Classroom Project 6: Credit Report

Expectations for Learning:

Students will be able to

- Discuss steps a consumer can take to get and keep a high credit score.
- Discuss factors that will reduce credit scores.

Content Statements covered: 21, 22

Day 2

- ▶ Cards, Cars and Currency | Lesson 2: Credit Cards—A Package Deal

Expectations for Learning:

Students will be able to

- Describe how the Truth in Lending Act (TILA) and Credit Card Accountability, Responsibility and Disclosure (Credit CARD) Acts protect consumers
- Evaluate several credit card offers and choose the best card based on criteria such as interest rate, fees and rewards programs.

Content Statements covered: 21, 22

Day 5

- ▶ Credit Bureaus: The Record Keepers

Expectations for Learning:

Students will be able to

- Discuss steps a consumer can take to get and keep a high credit score.
- Discuss factors that will reduce credit scores.

Content Statements covered: 21, 22

Day 3

- ▶ Continuing Feducation Video Series—Understanding How a FICO Credit Score is Determined
- ▶ Credit Reports and Scores

Expectations for Learning:

Students will be able to

- Discuss steps a consumer can take to get and keep a high credit score.
- Discuss factors that will reduce credit scores.

Content Statements covered: 21, 22

Content Statement:

21. Effectively balancing credit and debt helps one achieve some short and long-term goals.
22. Financial documents and contractual obligations inform the consumer and define the terms and conditions of establishing credit and incurring debt.

Week 2: Balancing Your Credit

Day 1



Econ Lowdown Course-

[It's Your Paycheck Lesson 7](#): Students discuss key terms related to credit and learn how creditors use capacity, character and collateral as criteria for making loans. Students learn about credit rights and responsibilities and identify the rights and responsibilities of using credit.

Assessment included.



Lesson Plans -

[The Three C's of Credit](#): Students play the role of credit providers and assess the credit worthiness of an individual with a loan request and randomly selected borrower characteristics. Students classify those characteristics based on the three C's of credit (capacity, character, and collateral), assess the riskiness of lending to that individual based on these characteristics, and then decide whether or not to approve or deny the loan request. **Assessment included.**

Day 2



Econ Lowdown Course-

[Cars, Cars, and Currency | Lesson 2: A Package Deal](#): In this lesson, students learn about credit card usage and credit card consumer protection laws. By the end of the lesson students will be able to analyze the terms of credit cards and recognize what it means to use credit cards responsibly. They will understand the cost of credit and be able to analyze credit card disclosures and credit card statements.

Assessment included.



PDF Version -

[Cards, Cars and Currency | Lesson 2: Credit Cards—A Package Deal](#): Students learn about credit card usage and credit card consumer protection laws through class discussion. Students analyze the terms of credit cards and learn about responsible use of credit cards by computing the cost of credit, analyzing credit card disclosures and credit card statements. The students will debate a real-world scenario—the consumer vs. the credit card company—and conduct a credit-card-usage survey as an out-of-class activity. Students use an online calculator to determine the cost of making the minimum payment on credit card accounts. **Assessment included.**



Extension Activities -

[Credit Card Accountability Responsibility and Disclosure Act of 2009 \(Credit CARD Act\)](#) AND [Truth in Lending Act \(TILA\)](#) - Brief descriptions of these two acts from the Federal Trade Commission website.

Day 3



Econ Lowdown Course-

[Continuing Feducation Video Series—Understanding How a FICO Credit Score is Determined](#): Episode 1 of the series, Understanding How a FICO Credit Score is Determined, provides a short overview of credit scores—how they are determined and why they are important.

Assessment included.



Activities -

[Credit Reports and Scores](#): This game and its resources can help you understand, access, and improve your credit reports and scores.

Week 2: Balancing Your Credit

Day 4



Lesson Plans -

[Making Finance Personal: Project-Based Learning for the Personal Finance Classroom Project 6: Credit Report](#): In this lesson, students will identify the three credit-reporting agencies, request a copy of their Experian credit report, identify features of a credit report, review the credit report and investigate questions or concerns. **Includes an assessment rubric.**

Day 5



Econ Lowdown Course-

[Credit Bureaus: The Record Keepers](#): Credit bureaus have evolved into big businesses. The December 2017 issue of Page One Economics: Focus on Finance addresses the growth of credit bureaus and how the credit reports they maintain affect both creditors and borrowers. **Assessment included.**



Extension Activities -

[Evaluating the Benefits and Costs of Credit](#): **(Scroll down to Lesson 9B)** Students are introduced to different types of credit and discuss some of the benefits and costs of credit. They then consider how borrowing affects a person's net worth. **Assessment included.**

Week 3: Opportunities for Funding Your Post-Secondary Education

Day 1

- ▶ Personal Finance 101 Conversations—College Choice 101
- ▶ Higher Education

Expectations for Learning:

Students will be able to

- Evaluate choices for funding postsecondary education options considering amount available, interest, repayment options and total cost.
- Evaluate the advantages and limitations of various career opportunities.

Content Statements covered: 23

Day 4

- ▶ The Rising Cost of College: Tuition, Financial Aid, and Price Discrimination

Expectations for Learning:

Students will be able to

- Evaluate choices for funding postsecondary education options considering amount available, interest, repayment options and total cost.
- Evaluate the advantages and limitations of various career opportunities.

Content Statements covered: 23

Day 2

- ▶ Personal Finance 101 Conversations—FAFSA 101
- ▶ Personal Finance 101 Conversations—Financial Aid 101
- ▶ Continuing Education Video Series—Saving for College

Expectations for Learning:

Students will be able to

- Evaluate choices for funding postsecondary education options considering amount available, interest, repayment options and total cost.
- Evaluate the advantages and limitations of various career opportunities.

Content Statements covered: 23

Day 5

- ▶ Post-Secondary Education Expenses

Expectations for Learning:

Students will be able to

- Evaluate choices for funding postsecondary education options considering amount available, interest, repayment options and total cost.
- Evaluate the advantages and limitations of various career opportunities.

Content Statements covered: 23

Content Statement:

- 23. Many options exist for paying for post-secondary education opportunities.

Day 3

- ▶ Investing in Yourself: An Economic Approach to Education Decisions
- ▶ Get an Education Even if it Means Borrowing

Expectations for Learning:

Students will be able to

- Evaluate choices for funding postsecondary education options considering amount available, interest, repayment options and total cost.
- Evaluate the advantages and limitations of various career opportunities.

Content Statements covered: 23

Week 3: Opportunities for Funding Your Post-Secondary Education

Day 1



Econ Lowdown Course-

[Personal Finance 101 Conversations—College Choice 101](#): From community and technical colleges, small private colleges, to huge urban universities, there are major life implications to choosing a school and program of study. This video will help students develop a perspective and a framework for making these important decisions. **Assessment included.**



Articles -

[Higher Education](#): This issue examines the decision to pursue higher education and directs readers to information and tools for evaluating their education options and potential payoffs.

Day 2



Econ Lowdown Course-

[Personal Finance 101 Conversations—FAFSA 101](#): College-bound students must complete a Free Application for Federal Student Aid (FAFSA) form to be considered for any type of aid—grant, scholarship, or loan. This video is an overview of the FAFSA and the information needed to complete it. A must see for students and their parents. **Assessment included.**

[Personal Finance 101 Conversations—Financial Aid 101](#): This short video will help students get their bearings in a seemingly endless sea of financial-aid options. Grants, scholarships, loans—you name it—we cover it in this informative clip. **Assessment included.**

[Continuing Feducation Video Series—Saving for College](#): Growing up means making big decisions, and decisions about college are among the most important. This episode of the Continuing Feducation video series, Saving for College, follows high school student Martina as she learns about the basics: the importance of investing in education, factors to consider when choosing a college, and ways to fund higher education. **Assessment included.**

Day 3



Econ Lowdown Course-

[Investing in Yourself: An Economic Approach to Education Decisions](#): “Human capital” may not be the first thing that comes to mind when we think about investments, but investing in education and training is an important economic decision. Learn about making those investments and assessing the potential returns. in the February 2013 issue of Page One Economics. Assessment included.



Articles -

[Get an Education Even if it Means Borrowing](#): Postsecondary education is expensive, but it may be the best investment you will ever make. You can save, and you can apply for scholarships. But if you come up short, don't discount the benefits of student loans. Learn about the benefits and costs of loans in this issue.

Week 3: Opportunities for Funding Your Post-Secondary Education

Day 4



Econ Lowdown Course-

[The Rising Cost of College: Tuition, Financial Aid, and Price Discrimination](#): The cost of a college education seems to be skyrocketing—but is it really? Learn about the concept of price discrimination and how it affects college costs. **Assessment included.**

Day 5



Lesson Plans -

[Post-Secondary Education Expenses](#): With the rising cost of postsecondary education, it may seem unrealistic to save for all of the costs. The costs of postsecondary education are more than tuition and fees for the courses. Parking, meal plans, dorms, transportation, books, supplies and other related expenses also need to be accounted for. In this lesson, students will participate in activities that will engage them in discussions about changing current spending habits to help them save for postsecondary education expenses, the level of education needed for various careers and the impact of postsecondary education on future income. Students will also read an article and answer and discuss questions. **This link includes an interactive Google Slides lesson with multiple activities and a written response assessment. A lesson plan PDF is also included.**

TOPIC 6:

Curriculum Guide

Risk Management and Insurance

Week 1: Developing a Plan

Day 1

- ▶ Financial Preparedness - Why Prepare for the Unexpected?
- ▶ Disasters – Financial Preparation and Recovery

Expectations for Learning:

Students will be able to

- Cite examples of high-, medium- and low-risk investments.
- Explain why it is important to diversify and how the composition of a portfolio changes over time

Content Statements covered: 24

Day 2

- ▶ Life is Risky Business

Expectations for Learning:

Students will be able to

- Cite examples of high-, medium- and low-risk investments.
- Explain why it is important to diversify and how the composition of a portfolio changes over time

Content Statements covered: 24, 26

Day 3

- ▶ Risk and Return Grab Bag

Expectations for Learning:

Students will be able to

- Cite examples of high-, medium- and low-risk investments.
- Explain why it is important to diversify and how the composition of a portfolio changes over time

Content Statements covered: 24, 26

Day 4

- ▶ Session 4 - Saving, Investing, and Protecting

Expectations for Learning:

Students will be able to

- Cite examples of high-, medium- and low-risk investments.
- Explain why it is important to diversify and how the composition of a portfolio changes over time

Content Statements covered: 24, 26

Day 5

- ▶ Lesson 8B: Evaluating Investment Options
- ▶ Trick\$ of the Trade—Anyone Can Be Taken

Expectations for Learning:

Students will be able to

- Cite examples of high-, medium- and low-risk investments.
- Explain why it is important to diversify and how the composition of a portfolio changes over time

Content Statements covered: 24, 26

Content Statement:

24. A risk management plan can protect consumers from the potential loss of personal and/or business assets or income.
26. Diversification of assets is one way to manage risk.

Week 1: Developing a Plan

Day 1



Activities -

Financial Preparedness - Why Prepare for the Unexpected?: Use this infographic and activity lesson plan to show your students just how important it is that they be financially prepared. “Why Prepare for the Unexpected?” identifies the steps students need to take when developing their own plans for being financially prepared for emergencies.

Disasters – Financial Preparation and Recovery: This game will help students develop an initial plan to recover financially from a disaster, learn how to watch out for scams, and save time, money, and stress when a disaster strikes by making financial preparations.

Day 2



Lesson Plans -

Life is Risky Business: Students will identify risk, its consequences, and ways to mitigate it. Understand insurance takes on risk for a premium. **Assessment included.**

Day 3



Lesson Plans -

Risk and Return Grab Bag: Get your students thinking about saving and investing strategies with this activity. Students will build a hypothetical portfolio to understand the trade-off between risk and return. **Assessment included.**

Day 4



Lesson Plans -

Session 4 - Saving, Investing, and Protecting: In this session, students will learn about the importance of saving, the various options for financial investments—including stocks, bonds, and mutual funds. They learn how to protect and insure against loss—including types of insurance. Scroll down to Session 4 for a lesson PDF and talking points presentation. **Assessment included.**

Day 5



Econ Lowdown Course-

Trick\$ of the Trade—Anyone Can Be Taken: Is there a typical fraud victim? In this brief video from Trick\$ of the Trade: Outsmarting Investment Fraud series learn about consumers that are typically targeted for investment scams, and steps investors should take before turning money over to anyone. **Assessment included.**



Lesson Plans -

Lesson 8B: Evaluating Investment Options: Students use the PACED decision-making model to investigate the trade-offs involved in choosing an investment. Scroll down to Lesson 8B for a lesson PDF and PowerPoint slides. **Assessment included.**

Week 2: Identity and Fraud Protection

Day 1

▶ Lesson 10A: The Three D's of Identity Theft

Expectations for Learning:

Students will be able to

- Describe problems that can occur when an individual is a victim of identity theft.
- Give specific examples of how online transactions, online banking, email scams and telemarketing calls can make consumers vulnerable to identity theft.
- Recommend actions a victim of identity theft should take to limit losses and restore personal security.

Content Statements covered: 25

Day 2

▶ Your Social Security Number: The 9-Digit Evolution

Expectations for Learning:

Students will be able to

- Describe the conditions under which individuals should and should not disclose their social security number, account numbers and other sensitive personal information.

Content Statements covered: 25

Day 3

▶ Protecting Your Identity and Other Assets

Expectations for Learning:

Students will be able to

- Describe problems that can occur when an individual is a victim of identity theft.
- Give specific examples of how online transactions, online banking, email scams and telemarketing calls can make consumers vulnerable to identity theft.
- Describe the conditions under which individuals should and should not disclose their social security number, account numbers and other sensitive personal information.

Content Statements covered: 25

Day 4

- ▶ What to Know About Identity Theft
- ▶ Protecting against and recovering from identity theft and scams webinar

Expectations for Learning:

Students will be able to

- Give specific examples of how online transactions, online banking, email scams and telemarketing calls can make consumers vulnerable to identity theft.
- Describe the conditions under which individuals should and should not disclose their social security number, account numbers and other sensitive personal information.

Content Statements covered: 25

Day 5

- ▶ Phishing Attack Prevention: How to Identify & Avoid Phishing Scams
- ▶ If You Become a Victim of Identity Theft

Expectations for Learning:

Students will be able to

- Recommend actions a victim of identity theft should take to limit losses and restore personal security.

Content Statements covered: 25

Content Statement:

- 25. Safeguards exist that help protect one's identity.

Week 2: Identity and Fraud Protection

Day 1



Lesson Plans -

[Lesson 10A: The Three D's of Identity Theft](#): Students are introduced to various options for deterring and detecting identity theft. They then play a game about identity protection. They choose ways to protect their identity then face random events where their identity will either remain safe or be stolen. They learn that 100% identity protection is not possible and ways to defend themselves if identity theft occurs. Scroll down to Lesson 10A for a Lesson PDF and PowerPoint Slides. **Assessment included.**

Day 2



Econ Lowdown Course-

[Your Social Security Number: The 9-Digit Evolution](#): The social security number is a unique 9-digit number that follows a person throughout a lifetime. How did the importance of this number evolve? Discover answers in the January 2020 issue of Page One Economics: Focus on Finance which traces the usage of the social security number from its beginning in 1935 to current times. **Assessment included.**

Day 3



Activities -

[Protecting Your Identity and Other Assets](#): This game will help you become aware of risks to your assets and prepare you to take steps to reduce those risks.

Day 4



Activities -

[Protecting against and recovering from identity theft and scams webinar](#): Hear how identity theft and scams target potential victims and how you can help people protect themselves. Together with the Federal Trade Commission's Identity Theft Program, we discuss some of the scams that are circulating and how to avoid them. We also provide tips on ways to protect themselves against identity theft, as well as what to do if they have been or suspect they are a victim of a scam or identity theft.

[What to Know About Identity Theft](#): Learn what identity theft is, how to protect yourself against it, and how to know if someone has stolen your identity.

Day 5



Activities-

[Phishing Attack Prevention: How to Identify & Avoid Phishing Scams](#): Internet pirates steal personal financial information with a type of Internet piracy called phishing- pronounced "fishing," - which is exactly what these thieves are doing: "fishing" for your personal financial information. Read this article to learn more.

[If You Become a Victim of Identity Theft](#): This PDF outlines what procedures to take if you have become a victim of identity theft.

Week 3: Insurance Protection

Day 1

▶ Lesson 10B: Is Insurance Worth Buying?

Expectations for Learning:

Students will be able to

- Explore the coverage and cost for various insurance products such as health, life, disability, auto, homeowners, renters and liability.
- Research the likelihood that disability and life insurance is needed to replace an income stream.

Content Statements covered: 27

Day 2

▶ Session 19 - Insuring

Expectations for Learning:

Students will be able to

- Explore the coverage and cost for various insurance products such as health, life, disability, auto, homeowners, renters and liability.
- Research the likelihood that disability and life insurance is needed to replace an income stream.

Content Statements covered: 27

Day 3

▶ Personal Finance 101 Conversations—Insurance: Coverage and Cost Basics, Segment 1

▶ Personal Finance 101 Conversations—Insurance: Types of Coverage, Optional Add-ons, and Possible Discounts, Segment 2

▶ Renters and Homeowners Insurance: When the Unexpected Happens

Expectations for Learning:

Students will be able to

- Explore the coverage and cost for various insurance products such as health, life, disability, auto, homeowners, renters and liability.
- Research the likelihood that disability and life insurance is needed to replace an income stream.

Content Statements covered: 27

Day 4

▶ No-Frills Money Skills Video Series—Understanding Car Insurance: Premiums and How Coverage Works, Segment 1:

▶ No-Frills Money Skills Video Series—Understanding Car Insurance: Losses, Deductibles and Types of Coverage, Segment 2

▶ No-Frills Money Skills Video Series—Understanding Car Insurance: Applying for Coverage, Segment 3

Expectations for Learning:

Students will be able to

- Explore the coverage and cost for various insurance products such as health, life, disability, auto, homeowners, renters and liability.
- Research the likelihood that disability and life insurance is needed to replace an income stream.

Content Statements covered: 27

Day 5

▶ No-Frills Money Skills Video Series—Insurance: Protecting Yourself from Damage

▶ Insurance: Managing Risk and Balancing Responsibility with Affordability

Expectations for Learning:

Students will be able to

- Explore the coverage and cost for various insurance products such as health, life, disability, auto, homeowners, renters and liability.
- Research the likelihood that disability and life insurance is needed to replace an income stream.

Content Statements covered: 27

Content Statement:

27. A comprehensive insurance plan (health, life, disability, auto, homeowners, renters, liability, etc.) serves as a safeguard against potential loss.

Week 3: Insurance Protection

Day 1



Lesson Plans -

[Lesson 10B: Is Insurance Worth Buying?](#): Students learn about insurance options and possible risks. They play a game where they first choose levels of insurance coverage and then face random events. They track the cost of their insurance choices (premiums plus lost investment income) and the benefit of their choices (loss reduction) based on each event selected. They determine whether the insurance choices they made were financially beneficial or not and why insurance may be a good idea regardless. Scroll down to lesson 10B for a lesson PDF and PowerPoint slides. **Assessment included.**

Day 2



Lesson Plans -

[Session 19 - Insuring](#): After an explanation of how insurance works, students will choose insurance to purchase and experience the costs and benefits of those choices. Scroll down to Session 19 for a lesson PDF and Talking Points presentation. **Assessment included.**

Day 3



Econ Lowdown Course-

[Personal Finance 101 Conversations—Insurance: Coverage and Cost Basics, Segment 1](#): Car insurance is complicated. How much does car insurance cost and what do all those terms and numbers mean? This segment offers insight and information about car insurance coverage and cost basics. **Assessment included.**

[Personal Finance 101 Conversations—Insurance: Types of Coverage, Optional Add-ons, and Possible Discounts, Segment 2](#): Car insurance is complicated. This segment offers information about purchasing car insurance and discusses types of coverage, optional add-ons, and possible discounts. **Assessment included.**

[Renters and Homeowners Insurance: When the Unexpected Happens](#): Do your students know what to do if disaster strikes and they lose their personal belongings? If they have insurance, they'll have financial help. Students learn about types of coverage and insurance basics in the February 2020 Page One Economics: Focus on Finance. **Assessment included.**

Week 3: Opportunities for Funding Your Post-Secondary Education

Day 4

**Econ Lowdown Course-**

No-Frills Money Skills Video Series—Understanding Car Insurance: Premiums and How Coverage Works, Segment 1: “Understanding Car Insurance: Paving the Way” is a video in the Federal Reserve Bank of St. Louis series, “No-Frills Money Skills.” In Segment 1, students learn that people pay premiums to insurance companies to buy protection from financial loss. Two radio talk show callers’ questions are used to discuss liability coverage, including its legal aspects, and how typical car insurance coverage works. **Assessment included.**

No-Frills Money Skills Video Series—Understanding Car Insurance: Losses, Deductibles and Types of Coverage, Segment 2: “Understanding Car Insurance: Paving the Way” is a video in the Federal Reserve Bank of St. Louis series, “No-Frills Money Skills.” In Segment 2, students learn about who is responsible for losses, how a deductible is applied to a covered loss, and different types of coverage available on car insurance policies, including comprehensive, collision, and medical payments coverage. **Assessment included.**

No-Frills Money Skills Video Series—Understanding Car Insurance: Applying for Coverage, Segment 3: “Understanding Car Insurance: Paving the Way” is a video in the Federal Reserve Bank of St. Louis series, “No-Frills Money Skills.” In the final segment, students learn about the insurance application and underwriting process. The segment includes a description of some of the personal and vehicle information that insurance companies use to establish rates and determine eligibility. **Assessment included.**

Day 5

**Econ Lowdown Course-**

Insurance: Managing Risk and Balancing Responsibility with Affordability: When tragedy strikes, how do people avoid bearing all of the costs of their loss? Learn more in this issue of Page One Economics: Focus on Finance. **Assessment included.**

No-Frills Money Skills Video Series—Insurance: Protecting Yourself from Damage: “Insurance: Protecting Yourself from Damage” is a video in the Federal Reserve Bank of St. Louis series, “No-Frills Money Skills.” This episode begins with examples of activities with varying amounts of risk and introduces insurance, explaining how it is used to transfer or reduce risk. With a story about a homeowner, students learn several key insurance related concepts and terms. **Assessment included.**