

**COURSE: Business Personal Finance**

**Grade Level: 10-12**

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TIME:	STANDARDS:	TOPICS:	ESSENTIAL QUESTIONS:	CONTENT AND SKILLS (WHAT THE STUDENT WILL KNOW AND BE ABLE TO DO):	SPECIFIC ASSESSMENTS:	RESOURCES:
Sept.	Standard 1 Standard 2	<p><b>PLANNING PERSONAL FINANCES:</b>                      Develop personal financial goals                      Types of financial goals                      Short, intermediate, and long-term goals                      Needs vs. Wants                      Goal setting guideline                      Influences on financial planning                      The federal reserve system                      Inflation                      Consumer spending                      Global influences                      Interest rates                      Opportunity costs and strategies                      Future value                      Annuity                      Present value</p>	<p>What are your financial goals?                      Which goals are needs and which are wants?                      Why may you have to make trade-offs to meet your financial goals?                      What is time-value of money?</p>	<p>Explain personal financial planning and its importance                      List the six steps used to create a financial plan                      Identify factors that affect personal financial decisions                      Explain opportunity costs and how they might affect your personal financial decisions                      Identify and explain the eight strategies for achieving financial goals at different stages of life                      Understand the term PFY(Pay yourself first)                      Explain strategies you can apply to achieve your financial goals</p>	<p>*Compute percentage of take-home pay for savings                      *Compute future value of a single de posit time value of money                      *Compute annual interest                      Monthly budget worksheet                      Your spending profile                      Your financial portfolio                      Getting your own wheels                      Quizzes, tests, Spreadsheets, Discussions</p>	<p>In class activity-- Needs vs. wants                      Federal Reserve</p>

Sept.	Standard 3b	<p><b>Careers in Finance:</b></p> <p>Identify personal issues to consider when choosing a career</p> <p>Identify effective strategies to obtain employment</p>	<p>How will choosing the right career help you find both personal satisfaction and financial security?</p> <p>Where do you see yourself in 15 years? Will you have a job or a career?</p> <p>How has technology changed the banking industry?</p> <p>Why are personal bankers still in demand?</p>	<p>Name job <i>titles</i> in the finance field</p> <p>Identify skills, personal traits and education requirements for careers in finance</p> <p>Understand roles and responsibilities of various jobs</p> <p>List some of the personal issues you will need to consider when planning your career</p> <p>Describe factors that affect your earning power</p> <p>Explain how demographics trends might influence your choice of career</p> <p>List ways you might obtain job-related experience</p> <p>Identify sources of information to find out about the career in which you are interested</p> <p>Explain your rights as an employee</p>	<p>Your Career Plan</p> <p>Free Career Test-Find your personality traits</p> <p>Create a Career Portfolio</p> <p>Self-Assessment involving interests, aptitudes, strengths, weaknesses, hobbies, goals, Lifestyle decisions.</p> <p>ONET Online &amp; Career Zone</p>	<p><a href="http://www.careers-in-finance.com/">http://www.careers-in-finance.com/</a></p> <p><a href="http://www.finance.07.glencoe.com">www.finance.07.glencoe.com</a></p> <p><a href="http://www.careerpath.com/">http://www.careerpath.com/</a></p> <p><a href="http://www.USDept.ofLabor">US Dept. of Labor</a></p> <p><a href="http://www.ONETOnline">ONET Online</a></p> <p>End of chapter activities</p> <p>Video</p>
Oct.	Standard 1 Standard 2 Standard 3a	<p><b>MONEY MANAGEMENT: Financial records, financial statements, &amp; Budgeting:</b></p> <p>Budget</p> <p>Construction/Analysis</p> <p>Forecasting for needs and goals</p>	<p>What is a financial document/record?</p> <p>Why is it important to keep and organize copies of financial records?</p> <p>What does cash flow mean?</p> <p>What is your definition of a budget?</p> <p>What are the advantages of using a budget?</p> <p>Why are emergency funds necessary?</p>	<p>Explain the benefits of keeping &amp; organizing financial records &amp; documents</p> <p>Describe what you learn from a balance sheet &amp; personal cash flow statement</p> <p>List the steps in preparing a balance sheet and cash flow statement</p> <p>Identify steps in preparing a personal budget</p> <p>Develop a personal budget</p> <p>Analyze budgets and make modifications based on outcomes</p> <p>Compare amounts budgeted to actual expenditures</p> <p>Estimate the impact of salary and/or expense changes on a budget</p> <p>Explain how you can use your budget to identify ways to increase savings</p> <p>Determine your assets</p> <p>Determine your liabilities</p> <p>Calculate your net worth</p> <p>Evaluate your financial situation</p>	<p>*Calculate net worth</p> <p>*Calculate Net cash flow</p> <p>Money Management quiz</p> <p>Your portfolio-What is your net worth?</p> <p>Quizzes, tests, Spreadsheets, Discussions</p>	Excel

Oct.	Standard 1, Standard 2 Standard 3a	<b>BANKING AND CHECKING</b> Terminology and Procedures Electronic Banking and Software Applications Types of Checking Accounts Interpreting Account Records Checking Account Management	What are the differences between commercial banks, savings and loans, and credit unions?  What is a debit card? What is electronic banking? What is a CD and how does it differ from a money market account?  What is meant by Rate of Return?  Why Compound interest and time value of money is is important?  Do you have a checking account?	Develop and maintain a variety of banking records Demonstrate check register maintenance and complete the account reconciliation process manually and electronically Create a table demonstrating checking account options available at various local banks (comparing interest rates and bank fees) Explain advantages and disadvantages of online banking Identify services offered by different financial institutions Understand the benefit of interest compounded monthly as opposed to annually	Basic banking quiz Your financial portfolio-comparison shopping for banking services Prepare checks, deposit slips and reconcile a bank statement *Calculate Interest compounded monthly *Calculate rate of return Quizzes, tests, Spreadsheets, Discussions	<a href="http://www.bankrate.com/">http://www.bankrate.com/</a>
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<p>Oct.- Nov.</p>	<p>Standard 1, Standard 2 Standard 3a</p>	<p><b>BORROWING, CONSUMER CREDIT &amp; DEBT</b> Understanding Your Credit Rating What is a Credit Rating and How do you check it? Factors Affecting Credit Ratings Theft and Protecting your credit online Interest on Credit Cards, Term, Fees, and Additional Charges Alternative to Credit Cards, Debit Cards, Prepaid Cards Common Types of Loans Mortgages Students Loans/Financial Aid Auto Purchasing vs. Auto Leasing Personal Loans Declaring personal bankruptcy</p>	<p>What is your definition of consumer credit?  What are sources for obtaining a loan?  What is a credit score?  Why do we have credit cards?  Why should you pay more than the monthly minimum on a credit card debt?  What is APR?  Why do we pay interest on loans? Why does a lender have to know your credit history to extend credit?  What is a credit bureau?  What information is contained on a credit report? How do you know your getting into financial trouble? What is bankruptcy? How would filing for bankruptcy negatively impact a person's future? What is identity theft?</p>	<p>Explain the concept of consumer credit Differentiate between open-ended &amp; closed- ended credit Identify the five C's of credit using a graphic organizer Analyze factors that influence credit ratings Determine maturity dates of loans and notes and their impact on the amounts paid for use of credit Compare, contrast and evaluate the true cost of borrowing Determine the Annual Percentage Rate of loans and compare, contrast and evaluate its impact in different loan scenarios Explain the factors to consider when choosing a credit card or a loan Identify ways to build a good credit rating Explain the steps you should take if your identity is stolen Explain the role of consumer counseling services</p>	<p>*Calculate Debt Payments-to- Income Ratio (DPR) *Calculate Simple Interest on a loan What is your credit profile worksheet? Research 2 credit card companies/compare Investigate a credit card statement Your Credit Profile quiz Quizzes, tests, Spreadsheets, Discussions</p>	<p><a href="http://www.creditcards.com/">http://www.creditcards.com/</a>  <a href="https://www.annualcreditreport.com/cra/index.jsp">https://www.annualcreditreport.com/cra/index.jsp</a>  <a href="#">Graphic organizer</a>  Video <a href="http://www.privacyrights.org/fs/fs17a.htm">http://www.privacyrights.org/fs/fs17a.htm</a></p>
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		<b>BORROWING AND CREDIT CONTINUED</b>		Evaluate how credit ratings are determined Utilize amortization functions to build an amortization schedule for the purchase of a car, home or large consumer purchase using credit		
Nov.	Standard 1 Standard 2 Standard 3a	<b>INTEREST</b> Simple Interest Formula Compound Interest Formula Time Value of Money Maturity Dates Time Calculations Compounds – Daily, Monthly, Quarterly, Semiannually and Annual Calculate effective rate (APR) Protecting your credit Stolen Identity Complaining about consumer credit Managing debt/bankruptcy	What is your definition of credit? What is simple interest on a loan? What is collateral? Why is your credit rating important? Why does a lender need to know your credit history to extend credit?  What is your FICO score?  What is a credit report? Why are credit bureaus used for? How can you protect yourself against identity theft or loss?  Why is it important to understand consumer credit protection laws?	Solve for simple interest calculations Compare and contrast a variety of compounding methods Illustrate and explain the time value of money concept Explain the concept of compound interest and build a spreadsheet to demonstrate the power of compounding Support the concept of saving early and the power of the time value of money Demonstrate competency in calculating annual percentage rate (APR) Learn & identify the standard financial documents you will see in the real world Calculate and illustrate a variety of compound interest scenarios and the impact on the amount saved Analyze present value and future value calculations and concepts Know the five c's of credit Know the warning signs of debt problems Know the difference between declaring chapter 7 and chapter 13 bankruptcy	*Compute simple interest worksheet *Compute time value of money worksheet *Compute compound interest *Compute present and future value worksheet Quizzes, tests, Spreadsheets, Discussions	<a href="http://www.businessweek.com">www.businessweek.com</a>  Your credit profile  Research best credit card deal

Dec.	Standard 1, Standard 2 Standard 3a, 3b	<b>SAVING &amp; INVESTMENTS</b> Certificates of Deposit Types of Annuities and Calculations Stocks Common Stock Preferred Stock Mutual Funds Bonds Retirement Planning – 401K, 403 B, IRA, Roth IRA	Why are financial goals important in your future? What are some sources of money to invest? Which sources are considered safe investments? Is there risk to putting money into an investment verses putting money into a savings account? What is the value of long term investing vs. short term? What are other types of saving and investment options? What is a financial planner?	Explain how to establish goals for saving and investing Discuss ways to obtain funds for investing Identify sources of financial information Develop an understanding a variety of different investment options and which ones are most appropriate under different scenarios Use tables to compute interest on certificates of deposit Calculate the cost of various investment options, including stocks and bonds Compute the annual yield and annual dividend of a stock investment Calculate the profit and/or loss of stocks Read and interpret stock market data to determine trends Utilize financial data to make investment recommendations and decisions-write down the type of investment you would buy & explain understand economic indicators to help make financial investment recommendations and decisions Create a spreadsheet organizing and presenting the different retirement investment options, such as IRA's, Roth IRA's, 401k and 403b Understand role of a financial planner	Worksheet-calculate inflation rate and investments to determine % of loss  Worksheet-calculate bond earnings at maturity vs. selling before maturity date  Worksheet-calculate total return on investment  Worksheet-calculate earnings per share to find company's profit  Worksheet-calculate market value of a bond at maturity  Quizzes, tests, Spreadsheets, Discussions	<a href="http://www.businesweek.com">www.businesweek.com</a>  <a href="#">Investment basics</a>  Are you a risk taker survey
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Jan.	Standard 1, Standard 2, 3a	<b>INSURANCE</b> Types of insurance Auto Insurance Health Insurance Life Insurance Compare and contrast different types of life insurance Premium implications Disability Insurance Homeowners and Renters Insurance Factors impacting insurance And retirement planning	What are the benefits of having a good insurance program? Do you have any insurance now? What factors might affect your insurance goals? Why is property insurance and liability insurance in a financial plan? What does a homeowner's insurance policy cover? What is a claims adjuster? Do you think your driving record affects your car insurance rates? Do all states require car owners to carry car insurance? As a high school student should you be concerned about health care costs? What is health insurance? What is an HMO/PPO? What are Medicaid and Medicare? Why Life insurance? Why is it important to consider planning for your retirement early? What is assisted-living?	Analyze the types of insurance Determine the cost of different types of insurance and utilize spreadsheets to evaluate and compare the cost vs. benefits Utilize tables to ascertain the annual premiums for life insurance Apply tables data to compute the annual premiums for three types of life insurance Research and analyze insurance industry data and create a spreadsheet summarizing and comparing the cost of automobile insurance at different ages and in different geographic regions of New York State Learn to identify and understand the standard financial documents you will use in the real world Explain how an insurance program can help manage risk Describe the importance of property & liability insurance Identify the types of insurance coverage and policies for homeowners and renters Analyze factors that determine coverage and costs Explain factors that affect the cost of car insurance Explain the importance of health insurance Differentiate between private and gov't health care coverage Explain co-payments and deductibles Explain importance of disability insurance in financial planning Describe various types of life insurance coverage Explain difference between term and whole life Understand the role of a claims adjuster Describe the role of social security in planning for retirement Identify retirement living costs & housing needs Explain personal pension plans Identify various wills Discuss types of trusts Identify types of taxes that affect estates	Quizzes, tests, Spreadsheets, Discussions	<a href="http://www.geico.com/myquote">www.geico.com/myquote</a>  What is your personality survey?
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Feb.	Standard 1 Standard 2,3a	<b>PERSONAL TAXES</b> Understanding types of taxes Income Social Security Taxes Medicare Taxes Federal Taxes State Taxes Property Taxes Sales Taxes	What do you think about taxes? Are they positive or negative? Why should we pay taxes?  Who must file an income tax return? What factors might determine whether you have to file income taxes? What is the IRS?  What are some job related expenses you can deduct from your taxes?  Why would planning a tax strategy be a good idea? What are some basic strategies to reduce the amount of tax you owe? What is an auditor?	Describe how taxes have an impact on financial planning Build a payroll register that illustrates the impact of changes in FICA to both the employer and the employee Understand deductions (claiming allowances) on a W-4  Read tables to determine the amount to be withheld for federal and state income taxes Compute federal and state income taxes Model and complete sample federal and state income tax forms Explain how to determine your adjusted gross income and taxable income Identify the factors to consider when filling out the W-4 form for your employer Describe 1040EZ, 1040A, and 1040 income tax forms Understand tax advantages for retirement investing Understand careers in finance and accounting	Worksheets-packet (Our Federal Income Tax Plan) & Homework questions on  Forms  Quizzes, tests, Spreadsheets, Discussions	Create your own tax plan handout with rubric  Guest speaker-tax preparer  <a href="http://www.irs.gov">www.irs.gov</a>
Mar.	Standard 1, Standard 2 Standard 3a	<b>Business Ownership</b>  Types of business ownership Sole proprietor Partnership Corporation Developing a business plan	Would you like to own your own business? What are the advantages/disadvantages of owning your own business? Why should you develop a business plan? What would you include in your business plan?	Know the different kinds of business ownership Identify the advantages and disadvantages of business ownership Explain differences between general and limited partnerships Explain why most new businesses being as sole proprietorships List the contents of articles of incorporation Explain the components of a business plan	Quizzes, tests, Spreadsheets, Discussions	<a href="http://www.sba.gov">www.sba.gov</a>  What kind of business survey

Apr.- May	Standard 1, Standard 2 Standard 3a	<b>Financial Accounting/Management</b>  Aspects of financial management Accounting GAAP Transactions General journal Budgeting Inventory Payroll Cash flow Assets Liabilities Income statement Balance sheet Trial balance The Accounting equation General ledger Source documents Net income Profit/loss Debits/credits Owners equity Investments and reserve funds	What might be included in a business plan? What do you think the term cash flow means? What is an asset? What is a liability? What is inventory? What is an accountant? Why do businesses use financial statements?	Explain how financial management is the basic foundation for business success Identify the three aspects of a financial plan Define the term accounting Explain the five most essential functions in accounting List three examples of accounting transactions Explain why a business needs to follow GAAP Explain the importance for businesses to maintain and examine inventory Learn to identify and understand the standard financial documents you will use in the real world Identify items included on a balance sheet and income statement Define and explain the role of a statement of cash flows Explain the rule for debits and credits Describe a trial balance List items on an income statement Define a statement of cash flows Understand careers in the field of finance and accounting	Quizzes, tests, Spreadsheets, Discussions  Various statements and activities worksheets	What is your business personality survey
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May	Standard 1, Standard 2	<b>Source Funding</b> Financial needs Entrepreneurs Funding a business Home equity loans Short and long term loans Lines of credit Business plan Sources of funding-LowDoc program, private investors, business credit card, venture capital firm, state and local funding	Why is it important to know how much money you need to start a business?  What resources are there for you as an inspiring entrepreneur? What type of loan might a business require?  What criteria does a bank use to evaluate a loan request?  What is the SBA?	Determine capital needs Know Internet related resources for setting up a business Explain why entrepreneurs are considered part of the backbone of the American economy Explain the pros and cons of taking out a home equity loan to start a business Describe the five C's of credit and how they apply to a business loan List one reason that loans guaranteed by the SBA are a win-win for the entrepreneur and the lending institution Explain the role of a venture capital firm Learn to identify and understand the standard financial documents you will use in the real world	Quizzes, tests, Spreadsheets, Discussions	<a href="http://www.sba.gov">www.sba.gov</a>  Are you a go-getter survey
Jun.	Standard 1, Standard 2, 3a	<b>Payroll</b> Managing payroll Calculate gross earnings Net pay Overtime pay Payroll deductions Commission Federal income tax Social security Medicare FICA Unemployment tax	Why do payroll records need to be accurate? What is gross pay? What is net pay? Why is federal money withheld from your pay? What information is included on a payroll register? What is direct deposit? And what are the benefits? What is FICA? What is the role of a payroll clerk?	Explain why using computers make the steps in the payroll system easier Describe types of jobs that get paid by salary, wages, and commission Explain how the rules of debit and credit apply to employee deductions Learn to identify and understand the standard financial documents you will use in the real world Understand and explain careers and jobs in accounting	Worksheet calculate gross earnings and overtime  Worksheet calculate FICA deduction  Worksheet calculate unemployment tax  Quizzes, tests, Spreadsheets, Discussions	Stocking up your knowledge survey