

Claiming Your Future: Personal Finance for Middle School

Course Description:

The objective of this 10 week course is to help students better understand the connection between the choices they make today and their opportunities in the future. Students will gain a basic understanding of topics like income and careers, managing and investing their money, credit and debt, and being financially responsible by saving, insuring and investing their money.

Course Sequence: The course units will include:

1. Income and Careers
2. Managing Your Money
 - a. Money Management
 - b. Credit & Debt Management
 - c. Planning, Saving & Investing
3. Becoming a Critical & Responsible Consumer
 - a. Insuring & Protecting
 - b. Being a Critical Consumer
 - c. Civic Financial Responsibility

Pre-requisite:

none

Content Area: 21st century life and careers – Financial Literacy	
Unit Title: Income & Careers	
Grade Level: 6-8	
Unit Summary: In this unit, students will choose from one of 50 careers on a “Career Wheel” and learn about the important factors when it comes to choosing a career (education level required, income, quality of life, etc.). Students will also explore and build a basic understanding of taxes and deductions and why these are taken out of their pay. Discussion based classes, project based learning, and a guest speaker (Accountant) will engage and inspire students as they begin to think about their futures.	
Standards (Content and Technology): 9.1 Personal Financial Literacy	
CPI#: 9.1.A	Statement: Income & Careers
NJSLS Standards	
9.1.8.A.1	Explain the meaning and purposes of taxes and tax deductions and why fees for various benefits (e.g., medical benefits) are taken out of pay.
9.1.8.A.2	Relate how career choices, education choices, skills, entrepreneurship, and economic conditions affect income
9.1.8.A.3	Differentiate among ways that workers can improve earning power through the acquisition of new knowledge and skills
9.1.8.A.4	Relate earning power to quality of life across cultures.
9.1.8.A.5	Relate how the demand for certain skills determines an individual’s earning power.
9.1.8.A.6	Explain how income affects spending decisions
9.1.8.A.7	Explain the purpose of the payroll deduction process, taxable income, and employee benefits
Career Ready Practices	
CRP1.	Act as a responsible and contributing citizen and employee.
CRP5.	Consider the environmental, social and economic impacts of decisions.
CRP10	. Plan education and career paths aligned to personal goals
Educational Technology Standards	
8.1.8.A.1.	Demonstrate knowledge of a real world problem using digital tools
8.1.8.A.4	Graph and calculate data within a spreadsheet and present a summary of the results
Interdisciplinary Connection	
	Social Studies, ELA, Mathematics, Economics

Unit Essential Question(s): How do education and career choices affect our quality of life in the future?	Unit Enduring Understandings: 1. More education leads to higher pay, increased job security, and in some cases, job flexibility, financial stability, or greater opportunity. 2. Doing something you love is important—even if it doesn’t pay a lot of money. Students can manage this by living responsibly within a budget and making good choices.
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3. Good choices yield more options. Good choices require you to:

- Distinguish between “needs” and “wants.”
- Identify your spending priorities within “wants,” and avoid impulse spending.
- Take the steps to be successful in middle school, allowing you more opportunities to achieve your goals in high school and beyond.

Unit Learning Targets/Objectives:

Students will... · Have conversations about their goals and aspirations. · Examine their assumptions about schooling, careers, money, and savings. · Link today’s educational and spending choices to future job options and financial stability. · Describe postsecondary options and identify basic vocabulary associated with college exploration. · Learn about careers they may have never heard of. · Create a balanced budget. · Explain how small expenses can add up—especially regular ones! · Distinguish between wants and needs and learn to prioritize among wants. · Describe benefits of saving money.

Formative Assessments: Claim Your Future career project, class discussions, notebook checks & daily reflections

Summative/Benchmark Assessment(s): career project presentation & write up

Alternative Assessments:

Resources/Materials :

<https://www.ngpf.org/courses/9-week-course/>

<https://www.claimyourfuture.com/wp-content/uploads/CYF-Educators-Guide.pdf>

Jump\$tart National Standards in K-12 Personal Finance Education

Modifications:

At-Risk Students

Special Education Student/504

- Allow errors
- Rephrase questions, directions, and explanations
- Allow extended time to answer questions
- Provide one-on-one assistance
- Accept participation at any level
- Consult with Case Managers and follow IEP accommodations/modifications

- Provide extended time to complete tasks
- Consult with Guidance Counselors and follow I&RS procedures/action plans
- Consult with classroom teacher(s) for specific behavior interventions
- Provide rewards as necessary

Gifted and Talented Students

English Language Learners

- Assign a buddy, same language or English speaking
- Allow errors in speaking
- Rephrase questions, directions, and explanations
- Allow extended time to answer questions
- Accept participation at any level, even one word
- Modified assessments/assignments, as needed
- Give tests orally, as needed
- Allow spelling errors
- Assess comprehension through alternative means (gestures, demo, drawings)
- Allow open book tests
- In open book tests, indicate page number in textbook where answer is found

- Provide extension activities
- Build on students’ intrinsic motivations
- Consult with parents to accommodate students’ interests in completing tasks at their level of engagement

- Provide study guides and/or outlines
- Allow extended time for test completion, as necessary
- Use reduced text, so that print is not dense
- Adapt reading to reflect language proficiency
- Allow errors in speaking
- Allow errors in writing
- Allow spelling errors
- Use group projects rather than individual work
- Allow extended time for project/work completion, as necessary
- Adapt reading to reflect language proficiency
- Break down tasks into manageable units as needed
- Rephrase/Repeat questions, directions, and explanations, as needed
- Give instructions/directions in writing and orally, as needed
- Highlight key vocabulary
- Provide video on subject
- Use books on tape/CD
- Adapt reading to reflect language proficiency
- Provide hands-on activities and explanations
- Accept participation at any level, even one word
- Allow extra processing time
- Question student to check for understanding
- Break down tasks into manageable units as needed
- Repetition and review of previously learned material
- Give instructions/directions in writing and orally, as needed
- Use of translation dictionaries to locate words in native language

Lesson Name/Topic	Lesson Objective(s)	Time frame (day(s) to complete)
What Does 25 Look Like?	To ask the question, what do I want to be when I grow up and consider a large variety of careers, education levels, earning power, etc.	5-7 days
Where'd My Money Go?	Discussions and guest speakers on taxes, deductions, benefits and why these exist	5-7 days
Knowledge = Power	Discussions and research into demand of skill sets creates earning power, entrepreneurship, how you can increase earning power through gaining new knowledge and skills, and how economic conditions can affect income	7-10 days
Project wrap up and presentations	Students will present their findings on their careers and incomes by participating in a "career fair" to showcase things like	2-4 days

Teacher Notes: Guest speaker: Heather Troupos, partner and accountant at Bushoven & Company, CPA

Additional Resources:

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Project Guidelines and Rubrics

UDL Guidelines: Presentation Methods	UDL Guidelines: Action and Expression Methods	UDL Guidelines: Engagement Methods
<p>Offer alternatives for visual information (checkpoint 1.3)</p> <p>Illustrate through multiple media (checkpoint 2.5)</p> <p>Highlight patterns, critical features, big ideas, and relationships (checkpoint 3.2)</p>	<p>Optimize access to tools and assistive technologies (checkpoint 4.2)</p> <p>Use multiple media for communication (checkpoint 5.1)</p> <p>Guide appropriate goal-setting (checkpoint 6.1)</p>	<p>Optimize individual choice and autonomy (checkpoint7.1)</p> <p>Increase mastery-oriented feedback (checkpoint8.4)</p> <p>Promote expectations and beliefs that optimize motivation (checkpoint9.1)</p>

Content Area: 21st century life and careers – Financial Literacy	
Unit Title: Managing Your Money	
Grade Level: 6-8	
Unit Summary: In this unit, students will take what they learned about incomes and careers from the previous unit, and now relate their earning power and income to how they can manage their incomes properly. Topics in this unit will range from types of savings venues (bank accounts, investment options) to personal financial goals and budgeting for them, and being a good steward of their finances by protecting their money from theft or fraud. Discussion based classes, project based learning, and a guest speaker (Personal Financial Planner) will engage and inspire students as they begin to think about their futures.	
Standards (Content and Technology): 9.1 Personal Financial Literacy	
CPI#: 9.1.B, D, G	Statement: Money Management
NJSLS Standards	
9.1.8.B.1	Distinguish among cash, check, credit card, and debit card.
9.1.8.B.2	Construct a simple personal savings and spending plan based on various sources of income.
9.1.8.B.3	Justify the concept of “paying yourself first” as a financial savings strategy.
9.1.8.B.4	Relate the concept of deferred gratification to [investment,] meeting financial goals, and building wealth.
9.1.8.B.5	Explain the effect of the economy on personal income, individual and family security, and consumer decisions.
9.1.8.B.7	Construct a budget to save for long-term, short-term, and charitable goals.
9.1.8.B.8	Develop a system for keeping and using financial records.

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9.1.8.B.9	Determine the most appropriate use of various financial products and services (e.g., ATM, debit cards, credit cards, check books).
9.1.8.B.10	Justify safeguarding personal information when using credit cards, banking electronically, or filing forms.
9.1.8.B.11	Evaluate the appropriate financial institutions to assist with meeting various personal financial needs and goals.
9.1.8.D.1	Determine how saving contributes to financial well-being.
9.1.8.D.2	Differentiate among various savings tools and how to use them most effectively.
9.1.8.D.3	Differentiate among various investment options.
9.1.8.D.4	Distinguish between income and investment growth.
9.1.8.G.1	Explain why it is important to develop plans for protecting current and future personal assets against loss.
9.1.8.G.3	Analyze the need for and value of different types of insurance and the impact of deductibles.
Career Ready Practices	
CRP1.	Act as a responsible and contributing citizen and employee.
CRP3.	Attend to personal health and financial well-being.
CRP5.	Consider the environmental, social and economic impacts of decisions.
CRP10	Plan education and career paths aligned to personal goals
Educational Technology Standards	
8.1.8.A.1.	Demonstrate knowledge of a real world problem using digital tools
8.1.8.A.4	Graph and calculate data within a spreadsheet and present a summary of the results
Interdisciplinary Connection	

	Social Studies, ELA, Mathematics, Economics

<p>Unit Essential Question(s): Now that we are earning money, how can we safely and effectively save and invest our money to reach personal goals for our future?</p>	<p>Unit Enduring Understandings:</p> <ol style="list-style-type: none"> Depending on your savings goals (short or long term), there are a variety of ways to save money. Cash, credit cards, debit cards, checks all have their pro's and con's Good choices yield more options. Good choices require you to: <ul style="list-style-type: none"> · Distinguish between “needs” and “wants.” · Identify your spending priorities within “wants,” and avoid impulse spending. Creating a personal financial goal can impact your personal future as well as the overall economic growth of our country
<p>Unit Learning Targets/Objectives: <i>Students will...</i> · Have conversations about their goals and aspirations. · Create a balanced budget. · Explain how small expenses can add up—especially regular ones! · Distinguish between wants and needs and learn to prioritize among wants. · Describe benefits of saving money. · Discover multiple forms of savings accounts and types of investment opportunities · Distinguish between cash, credit, debit, check · Discuss deferred gratification in the realm of savings for future goals</p>	

Formative Assessments: class discussions, notebook checks & daily reflections
Summative/Benchmark Assessment(s): written assessment on money management
Alternative Assessments:
Resources/Materials :
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 Jump\$tart National Standards in K-12 Personal Finance Education

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Gifted and Talented Students

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- Modified assessments/assignments, as needed
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- Allow spelling errors
- Assess comprehension through alternative means (gestures, demo, drawings)
- Allow open book tests
- In open book tests, indicate page number in textbook where answer is found
- Provide study guides and/or outlines
- Allow extended time for test completion, as necessary
- Use reduced text, so that print is not dense
- Adapt reading to reflect language proficiency
- Allow errors in speaking
- Allow errors in writing
- Allow spelling errors
- Use group projects rather than individual work
- Allow extended time for project/work completion, as necessary
- Adapt reading to reflect language proficiency
- Break down tasks into manageable units as needed
- Rephrase/Repeat questions, directions, and explanations, as needed
- Give instructions/directions in writing and orally, as needed
- Highlight key vocabulary
- Provide video on subject

- Use books on tape/CD
- Adapt reading to reflect language proficiency
- Provide hands-on activities and explanations
- Accept participation at any level, even one word
- Allow extra processing time
- Question student to check for understanding
- Break down tasks into manageable units as needed
- Repetition and review of previously learned material
- Give instructions/directions in writing and orally, as needed
- Use of translation dictionaries to locate words in native language
- Provide rewards as necessary

Lesson Name/Topic	Lesson Objective(s)	Time frame (day(s) to complete)
HOW Do I Save?	Students will research and turnkey information on various savings venues such as high yield bank accounts, bonds, stocks, money markets or securities	5-7 days
WHY Should I Save?	Discussions and reflective writing on personal savings plans based on goals & income sources, budgeting, building wealth	5-7 days
Managing My Savings	Discussions and research on how to manage money and wealth in a safe and effective way – guest speaker will speak to financial goal and planning	2-3 days
Using Your Money for Good	Discussions and research into charitable donations, creating budget planning to be charitable, and tax benefits of giving	1-2 days

Teacher Notes: Guest speaker: Bryan Cabot, Personal Financial Planner

Additional Resources:

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Project Guidelines and Rubrics

UDL Guidelines: Presentation Methods

UDL Guidelines: Action and Expression Methods

UDL Guidelines: Engagement Methods

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<p>Offer alternatives for visual information (checkpoint 1.3)</p> <p>Illustrate through multiple media (checkpoint 2.5)</p> <p>Highlight patterns, critical features, big ideas, and relationships (checkpoint 3.2)</p>	<p>Optimize access to tools and assistive technologies (checkpoint 4.2)</p> <p>Use multiple media for communication (checkpoint 5.1)</p> <p>Guide appropriate goal-setting (checkpoint 6.1)</p>	<p>Optimize individual choice and autonomy (checkpoint7.1)</p> <p>Increase mastery-oriented feedback (checkpoint8.4)</p> <p>Promote expectations and beliefs that optimize motivation (checkpoint9.1)</p>
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Content Area: 21st century life and careers – Financial Literacy	
Unit Title: Becoming a Critical & Responsible Consumer	
Grade Level: 6-8	
Unit Summary:	
<p>In this unit, students will take what they have learned in the course thus far and apply it to a larger economic vision: what does it mean for me to be a responsible consumer and how does my consumerism contribute to the overall economic status? In this regard, we will consider time periods in history where changes in consumerism directly changed the climate of the economy. Another theme we will discuss as being a smart consumer is the idea of debt and managing debt (the cost of borrowing over short and long terms). Finally, we will also consider legal and ethical behaviors of our financial decisions on a small scale (business) to a large scale (government). Discussion based classes, project based learning, and a guest speaker (tbd) will engage and inspire students as they begin to think about their futures.</p>	
Standards (Content and Technology): 9.1 Personal Financial Literacy	
CPI#: 9.1.C,E,F	Statement: Credit & Debt Management, Being a Critical Consumer & Civic Financial Responsibility
NJSLS Standards	
9.1.8.C.1	Compare and contrast credit cards and debit cards and the advantages and disadvantages of using each.
9.1.8.C.4	Demonstrate an understanding of the terminology associated with different types of credit (e.g., credit cards, installment loans, mortgages) and compare the interest rates associated with each.

9.1.8.C.5	Calculate the cost of borrowing various amounts of money using different types of credit (e.g., credit cards, installment loans, mortgages).
9.1.8.C.8	Explain the purpose of a credit score and credit record, and summarize borrowers' credit report rights.
9.1.8.E.1	Explain what it means to be a responsible consumer and the factors to consider when making consumer decisions.
9.1.8.E.2	Identify personal information that should not be disclosed to others and the possible consequences of doing or not doing so
9.1.8.E.3	Compare and contrast product facts versus advertising claims.
9.1.8.E.6	Compare the value of goods or services from different sellers when purchasing large quantities and small quantities.
9.1.8.E.7	Evaluate how fraudulent activities impact consumers, and justify the creation of consumer protection laws.
9.1.8.E.8	Recognize the techniques and effects of deceptive advertising.
9.1.8.F.1	Explain how the economic system of production and consumption may be a means to achieve significant societal goals.
9.1.8.F.2	Examine the implications of legal and ethical behaviors when making financial decisions.
9.1.8.F.3	Relate the impact of business, government, and consumer fiscal responsibility to the economy and to personal finance.

Career Ready Practices

CRP1.	Act as a responsible and contributing citizen and employee.
CRP3.	Attend to personal health and financial well-being.
CRP5.	Consider the environmental, social and economic impacts of decisions.
CRP10	Plan education and career paths aligned to personal goals
CRP12	Work productively in teams while using cultural global competence

Educational Technology Standards

8.1.8.A.1.	Demonstrate knowledge of a real world problem using digital tools
8.1.8.A.4	Graph and calculate data within a spreadsheet and present a summary of the results

Interdisciplinary Connection

	Social Studies, ELA, Mathematics, Economics, History

<p>Unit Essential Question(s): Buyer Beware! What are some of the common & current ways that buyers need to be on alert and be smart consumers in our current world? What does it mean to be ethical and legal in our economy and how can my decisions in consumerism affect our economic condition?</p>	<p>Unit Enduring Understandings:</p> <ol style="list-style-type: none"> 1. The cost of borrowing can be beneficial and help us achieve some of our financial goals, but it can also lead to great debt and a lifetime of headache! 2. Understanding product facts versus false claims can help me be a smarter consumer 3. Production and consumption contribute to economic growth 4. The consumer, businesses and our government have fiscal responsibilities so as not to repeat mistakes in our countries history
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Unit Learning Targets/Objectives:

Students will... · Analyze and consider the cost of borrowing as it relates to credit cards, mortgages, and loans. · Gain an understanding of a credit score and how it can impact us as consumers. · Research product fact versus false advertising and how to be a smart consumer · Consider how production and consumption all work together to contribute toward

the "health" of our economy · research times in our country's history where the economy declined and why · Discuss legal and ethical behavior of financial decisions, both on a small scale as well as on a larger scale · Understand fiscal responsibility of businesses, government, and the consumer.

Formative Assessments: class discussions, notebook checks & daily reflections

Summative/Benchmark Assessment(s): written assessment on consumerism, civic financial responsibility

Alternative Assessments: "It's a Scam!" Project on current trends in Scams and how to avoid them!

Resources/Materials :

Better Business Bureau standards of being a critical consumer :

<https://www.bbb.org/chicago/live-better/smart-spending/becoming-a-critical-consumer/>

<https://www.bbb.org/chicago/live-better/smart-spending/> - Scams!

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- Highlight key vocabulary
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- Repetition and review of previously learned material
- Give instructions/directions in writing and orally, as needed
- Use of translation dictionaries to locate words in native language

Lesson Name/Topic	Lesson Objective(s)	Time frame (day(s) to complete)
I Want it Now: the cost of borrowing	<ul style="list-style-type: none"> · Analyze and consider the cost of borrowing as it relates to credit cards, mortgages, and loans. · Gain an understanding of a credit score and how it can impact us as consumers 	2-3 days
Buyer Beware!	<ul style="list-style-type: none"> · Research product fact versus false advertising and how to be a smart consumer · Consider how production and consumption all work together to contribute toward the "health" of our economy · research times in our country's history where the economy declined and why 	4-5 days
Consumerism & the Economy	<ul style="list-style-type: none"> · Discuss legal and ethical behavior of financial decisions, both on a small scale as well as on a larger scale · Understand fiscal responsibility of businesses, government, and the consumer. 	2-3 days
<p>Teacher Notes: Guest speaker TBD, Project on Scams and Fraud called "It's a Scam!"</p>		

Additional Resources:

<https://www.ngpf.org/courses/9-week-course/>

Better Business Bureau standards of being a critical consumer :

<https://www.bbb.org/chicago/live-better/smart-spending/becoming-a-critical-consumer/>

<https://www.bbb.org/chicago/live-better/smart-spending/> - Scams!

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