



SCHOOL DISTRICT OF MONROE

Preparing for the Future, One Child at a Time

Personal Finance

Course Description:

The curriculum for this elective course is developed from the [Wisconsin Standards for Business and Information Technology](#). Students will be exposed to and practice skills related to: banking, credit, investing, saving taxes, budgeting, and insurance. Grades are determined by quizzes, tests, projects and daily work. The information in this course overview outlines what students should understand and be able to do by the end of the semester/year.

Mastery Standards:

Describe methods to transfer ownership of money. (BIT.PF2.b)

Students will evaluate savings and investment options and implement a diversified investing strategy that is compatible with personal goals. (BIT.PF3)

Identify the costs and benefits of various types of credit. (BIT.PF4.a)

Explain the purpose of a credit record and identify borrowers' credit report rights. (BIT.PF4.b)

Unit	Description of Unit and Learning Targets
<p>Unit Title: Investing: Stock Market</p> <p><u>Essential Questions:</u></p> <ul style="list-style-type: none"> Why do people invest in the stock market? How does risk/reward impact your investment choices? 	<p>Students will.....</p> <p><u>Learning Targets:</u></p> <ul style="list-style-type: none"> Explain how investing can be used as part of a long-term financial strategy Recognize the value of young people investing early, regularly, and long-term to extract maximum earnings from their investments Explain what it means to own stock and how you can make money from it Identify the risk of investing your money in the stock market Analyze the performance of individual stocks over time
<p>Unit Title: Time Value of Money</p> <p><u>Essential Questions:</u></p> <ul style="list-style-type: none"> I'm only a teenager. Why should I be concerned about retirement? How can saving and investing help me earn additional income? What is the importance of an emergency fund? 	<p>Students will...</p> <p><u>Learning Targets:</u></p> <ul style="list-style-type: none"> Describe how saving and investing are different Understand the fundamentals of saving such as reasons for saving, how much to save, and strategies to enable saving Identify everyday obstacles Americans experience when trying to save money Recognize the impact of inflation on savings Experience simulated challenges of living paycheck to paycheck Understand why it is important to maintain an emergency fund Explain how compound interest works and how to harness its power when saving and investing Understand the importance of estimating how much you will need for retirement
<p>Unit Title: Banking</p>	<p>Students will...</p>

<p><u>Essential Questions:</u></p> <ul style="list-style-type: none"> • What services do banks provide and how can they affect your financial plan? 	<p><u>Learning Targets:</u></p> <ul style="list-style-type: none"> • Examine the functions, services, and products offered at various financial institutions • Compare the costs and benefits of select banking products • Demonstrate how to open and effectively use a checking and savings account • Monitor and reconcile bank statements to their personal records
<p>Unit Title: Credit</p> <p><u>Essential Questions:</u></p> <ul style="list-style-type: none"> • How does the use of credit affect my financial future? • How do today's credit choices affect tomorrow's credit rating? 	<p>Students will...</p> <p><u>Learning Targets:</u></p> <ul style="list-style-type: none"> • Understand the reason for using debt to finance purchases • Compare and select credit cards based on features and impact to personal financial plan • Describe how credit repayment affects the cost of borrowing • Explain how the terms of a loan can affect the cost of credit • Develop strategies to manage debt and understand the consequences of not managing debt wisely • Recognize and avoid identity theft and fraud
<p>Unit Title: Budgeting</p> <p><u>Essential Questions:</u></p> <ul style="list-style-type: none"> • How will your future career impact your future budget? • What is the importance of a budget? 	<p>Students will...</p> <p><u>Learning Targets:</u></p> <ul style="list-style-type: none"> • Discover money personality, including spending and saving propensity • Describe the reasons for maintaining a budget • Build a budget by prioritizing needs and wants • Develop a system for tracking income, spending, and savings • Devise a contingency plan for covering unexpected expenses