



School District of Marshfield Course Syllabus

Course Name: Consumer and Personal Finance

Length of Course: Semester

Credit: 1/2 Credit

Program Goal:

Empower learners to be college and career ready through standards-based experiences in the classroom and career-based learning experiences with business and industry partners. Design and implement educational experiences for creating a skilled, knowledgeable, and productive workforce. Learners will engage in competencies that enable them to stay up-to-date with evolving skills as they pursue careers directly out of high school, as technical school degree earners, or as university graduates. Our goal is to develop critical thinkers and collaborative problem solvers, providing connections to the issues and challenges facing our local, regional, and global economies.

Course Description:

Through a series of simulations, projects, and teamwork activities, students will prepare for their personal lives while becoming economically responsible. Areas of study will include fundamental economics concepts, personal financial planning; financial pitfalls, budgeting, income and money management (checking, savings, money market accounts), spending, mortgages, student loans, credit and debt management, asset/insurance protection, financial statements, payroll, retirement planning, taxation, consumer practices and purchases: rights,

responsibilities and decision making processes. In each unit of the course, essential math and literacy skills will be emphasized.

Wisconsin Standards for Personal Financial Literacy	
A: Students in Wisconsin will understand the relationship between education, income, career, and desired lifestyle and will develop the planning skills needed to achieve desired financial goals.	
Understand how career choice, education, skills, entrepreneurship, and economic conditions affect income. A.1	A.12.1.1 Evaluate and demonstrate how career choices, education choices, skills, entrepreneurship, and economic conditions affect income. A.12.1.2 Analyze how personal and cultural values may impact financial decisions.
Understand the sources of income and alternative resources. A.2	A.12.2.1 Understand and critique sources of income and resources available that may substitute for income. A.12.2.2 Describe alternatives to increasing income by displaying factors related to income and benefits.
Explain how income affects lifestyle choices and spending decisions. A.3	A.12.3.1 Develop a plan to designate how income affects decisions to purchase and spend. A.12.3.2 Understand and display the relationship of career–income–lifestyle.
Explain how taxes and employee benefits relate to disposable income. A.4	A.12.4.1 Demonstrate how taxes can change or affect income and lifestyle. A.12.4.2 Analyze how payroll deductions modify an employee’s disposable income. A.12.4.3 Explain how taxable income impacts disposable income. A.12.4.4 Research government programs and services that are available to employees and how they affect the quality of life.
B: Students in Wisconsin will manage money effectively by understanding and developing financial goals and budgets.	
Demonstrate ability to use money management skills and strategies. B.1	B.12.1.1 Apply various money management strategies to authentic situations and predict results over time. B.12.1.2 Analyze and compare income and spending plans as affected by age, needs, and resources.
Understand the purposes and services of financial institutions. B.2	B.12.2.1 Develop a plan that uses the services of various financial institutions to meet personal and family financial goals. B.12.2.2 Describe and calculate interest and fees applied to various forms of spending, debt, and saving.
Develop a financial vision based on an examination of personal values. B.3	B.12.3.1 Compare various strategies for securing funding for a future event. B.12.3.2 Correlate long-range personal goals with financial needs and resources. B.12.3.3 Estimate the impact of economic conditions, cultural values, age, and location on strategies for reaching personal financial goals.

<p>Understand the history, purposes, roles, and responsibilities related to taxation. B.4</p>	<p>B.12.4.1 Analyze the application and impact of various forms of taxation on individuals, families, and public agencies. B.12.4.2 Develop personal financial planning strategies that respond to and use tax deductions and shelters. B.12.4.3 Analyze the relationship between various forms of taxation.</p>
<p>C: Students in Wisconsin will make informed decisions about incurring debt and will manage indebtedness to remain both creditworthy and financially secure.</p>	
<p>Identify and evaluate credit products and services. C.1</p>	<p>C.12.1.1 Compare the benefits and costs of spending decisions. C.12.1.2 Evaluate information about products and services. C.12.1.3 Differentiate and calculate the difference between a rapid access loan and a bank loan affecting long term/short term.</p>
<p>Identify and compare sources of credit. C.2</p>	<p>C.12.2.1 Compare the financial benefits and services of different types of lending institutions. C.12.2.2 Assess strategies of debt and credit management. C.12.2.3 Explain credit. C.12.2.4 Compare sources of consumer credit and apply them to consumer decisions.</p>
<p>Identify and evaluate interest rates, fees, and other credit charges. C.3</p>	<p>C.12.3.1 Evaluate options for payment on credit cards and the consequences of each option. C.12.3.2 Analyze the impact of using a credit card vs. a charge card vs. a debit card as it relates to money management. C.12.3.3 Apply and assess balance sheet concepts: debit and credit. C.12.3.4 Analyze the advantages and disadvantages of different debt payment methods. C.12.3.5 Explain terminology associated with mortgages.</p>
<p>Interpret credit sources and reports. C.4</p>	<p>C.12.4.1 Explain how a “credit score” is used. C.12.4.2 Explain factors that affect creditworthiness and the purpose of credit records. C.12.4.3 Apply strategies to avoid or correct credit problems.</p>
<p>Calculate the cost of borrowing. C.5</p>	<p>C.12.5.1 Utilize business tools to compare and compute interest and compound interest, and to develop an amortization table. C.12.5.2 Compute and assess the accumulating effect of interest paid over time when using a variety of sources of credit. C.12.5.3 Calculate and compare the total cost of borrowing for various amounts and types of purchases</p>
<p>Explain the rights and responsibilities of buyers and sellers under consumer protection laws. C.6</p>	<p>C.12.6.1 Apply credit counseling to various situations and assess the resources that could be used for it. C.12.6.2 Explain the rights and responsibilities of buyers and sellers under consumer protection laws.</p>

<p>Understand how to leverage debt. C.7</p>	<p>C.12.7.1 Explain the advantages and disadvantages of debt. C.12.7.2 Assess and apply leveraged debt.</p>
<p>Describe the implications of bankruptcy. C.8</p>	<p>C.12.8.1 Compare the different types of bankruptcy and list the effects of each. C.12.8.2 Evaluate strategies that may be used to avoid bankruptcy. C.12.8.3 Evaluate the implication(s) of bankruptcy to self and others.</p>
<p>Analyze the pros and cons of high cost alternative financial services. C.9</p>	<p>C.12.9.1 Explain products and practices such as instant tax refunds and payday lending. C.12.9.2 Identify and discuss examples of predatory lending practices.</p>
<p>D: Students in Wisconsin will understand the value, features, and planning processes associated with saving and investing, and be able to apply this knowledge to long-term financial security and wealth.</p>	
<p>Apply strategies for creating wealth/building assets. D.1</p>	<p>D.12.1.1 Evaluate the effect of “compounding” earned interest. D.12.1.2 Explain the concept of asset allocation. D.12.1.3 Identify and assess various means of building wealth. D.12.1.4 Assess factors that influence financial planning (age, income, liabilities, assets, goals, family size, risk tolerance, etc.).</p>
<p>Match appropriate financial services and products with specified goals. D.2</p>	<p>D.12.2.1 Demonstrate the use of financial services and products to achieve personal financial goals. D.12.2.2 Create a model for comparing savings and investment results using a graphing or internet calculator. D.12.2.3 Differentiate between various investment products. D.12.2.4 Select appropriate financial services and products based on evaluation of service/product information.</p>
<p>Describe the relationships between saving and investing. D.3</p>	<p>D.12.3.1 Understand the role of revenue-generating assets in building wealth (e.g., rental property, small business, etc.). D.12.3.2 Explain how government agencies regulate financial markets, where they do and do not protect investors, and other roles they may play in the financial industry (e.g., SEC, NASD, State’s Attorney General). D.12.3.3 Describe the processes and vehicles for buying and selling investments. D.12.3.4 Compare the risk, return, and liquidity of various investment alternatives.</p>
<p>Apply the concepts of supply and demand to stock market price changes. D.4</p>	<p>D.12.4.1 Determine the impact of various market events on stock market prices.</p>

<p>Demonstrate ability to use decision-making processes in making financial decisions related to planning, saving, and investing. D.5</p>	<p>D.12.5.1 Develop and justify the best investment and/or savings options to achieve particular goals.</p>
<p>E: Students in Wisconsin will know and use available consumer resources and make responsible choices by applying economic principles in their consumer decisions.</p>	
<p>Understand the impact of contextual factors associated with consumer decision making. (e.g., social, historical, political, family, cultural, philosophical). E.1</p>	<p>E.12.1.1 Compare and contrast individual differences and influences on consumer decisions related to money.</p>
<p>Investigate the purposes, strategies, and effects of various business practices, including sales schemes or scams. E.2</p>	<p>E.12.2.1 Evaluate the influence of advertising and the media on decision making and spending. E.12.2.2 Evaluate selected business practices for consequences to individuals, families, and society.</p>
<p>Understand the cost of interest rates and fees associated with financial services. E.3</p>	<p>E.12.3.1 Determine the cost of various interest rates and fees to a consumer.</p>
<p>Understand that verbal contracts are as binding as written agreements. E.4</p>	<p>E.12.4.1 Examine sample written and verbal contracts for essential components and meaning. E.12.4.2 Evaluate contracts for their completeness and usefulness.</p>
<p>Identify sources of consumer protection and assistance including public institutions and private organizations (professionals, publications, and internet). E.5</p>	<p>E.12.5.1 Evaluate how fraudulent activities affect consumers and the creation of laws. E.12.5.2 Analyze and apply multiple sources of financial information when making consumer decisions.</p>
<p>Examine critically the impact of sociocultural norms and demographics related to money, saving, and spending. E.6</p>	<p>E.12.6.1 Evaluate and rank the functions of money. E.12.6.2 Evaluate the benefits and risks of various products. E.12.6.3 Assess the power and impact of consumer movement.</p>
<p>F: Students in Wisconsin will understand the personal and social impact of their own financial decisions within the family, the local community, and the global community, as well as understand the ethical and legal issues related to income, profit, and personal wealth.</p>	
<p>Understand factors that affect citizen financial decisions and actions. F.1</p>	<p>F.12.1.1 Evaluate individual, social, and cultural differences in understanding the use of money and other financial resources. F.12.1.2 Synthesize attitudes, assumptions, and patterns of behavior regarding money, saving, investing, and work.</p>
<p>Practice skills related to fiscal responsibility and personal decision making.</p>	<p>F.12.2.1 Create consumer-citizen action strategies to influence decisions by government, business, and other consumers.</p>

F.2	
Integrate and apply financial knowledge, attitudes, and skills. F.3	<p>F.12.3.1 Present significant questions/public policy issues of concern to citizens as family members, workers, and community members.</p> <p>F.12.3.2 Apply cost-benefit and opportunity-cost analysis, information processing, and essential reasoning skills to address significant questions/issues.</p> <p>F.12.3.3 Take informed and responsible action to address significant personal financial literacy questions/issues.</p>
Understand the interdependent role of government, business, consumer, and personal finance in the economy. F.4	<p>F.12.4.1 Appraise the concept and forms of taxation and its role in public activities and initiatives.</p> <p>F.12.4.2 Critique interrelationships between the management of personal financial resources, the economic system, and significant social values.</p> <p>F.12.4.3 Explain how the economic system of production and consumption is a means to achieve other significant societal goals.</p> <p>F.12.4.4 Theorize how citizen decisions and actions can influence the use of economic resources to achieve basic societal and individual services.</p> <p>F.12.4.5 Evaluate the impact of taking responsibility, individually and/or collectively, to change questionable business, government, and consumer practices.</p>
Examine the impact that government, business, consumer, and financial decisions and actions have on the individual, family, community, society, and world. F.5	<p>F.12.5.1 Assess the impact of emerging global economic events on personal financial planning.</p> <p>F.12.5.2 Examine critically the consequences of consumer-citizen decisions and actions on the economy, broader society, and the environment.</p> <p>F.12.5.3 Contrast the importance and impact of business, government, and consumer fiscal responsibility.</p> <p>F.12.5.4 Project and substantiate the role of philanthropy, volunteer service, and charities in community development and quality of life.</p>
G: Students in Wisconsin will understand the features and role of insurance in financial planning and be able to analyze and balance risk against benefits in financial planning.	
Understand the nature of personal financial risk and the importance of protecting against financial loss. G.1	<p>G.12.1.1 Analyze risk vs. benefit in various financial situations.</p> <p>G.12.1.2 Develop a personal concept of financial risk management.</p> <p>G.12.1.3 Explain how risk management strategies protect against financial loss.</p>
Examine the need for and value of various types of insurance (such as health, property, life, disability, and liability) within the life cycle. G.2	<p>G.12.2.1 Investigate and apply different types of insurance coverage to selected situations (such as automobile insurance).</p> <p>G.12.2.2 Review and apply criteria to choose insurance coverage for selected situations (such as automobile insurance).</p> <p>G.12.2.3 Compare insurance rates, premiums, and deductibles to minimize costs in selected situations.</p>

<p>Integrate and apply concepts related to personal financial risk, protection from loss, and financial planning. G.3</p>	<p>G.12.3.1 Evaluate the results of opportunity-cost analysis to determine individual and family needs for protection. G.12.3.2 Create an individual or family insurance plan for selected situations.</p>
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Wisconsin Common Career Technical Standards (WCCTS)

Career Development

CD1: Students will consider, analyze and apply an awareness of self, identity and culture to identify skills and talents.

<p>Identify person strengths, aptitudes and passions. CD1.a</p>	<p>1.a.3.h: Evaluate various occupations and career pathways to identify personal, academic and career goals based on personal strengths, aptitudes and passions.</p>
<p>Demonstrate effective decision making, problem solving and goal setting. CD1.b</p>	<p>1.b.3.m: Develop effective coping skills for dealing with problems. 1.b.5.h: Use a decision-making and problem-solving model.</p>
<p>Interact effectively with others in similar and diverse teams. CD1.c</p>	<p>1.c.5.m: Distinguish between appropriate and inappropriate behavior in a team setting. 1.c.6.m: Conduct oneself in a respectable manner which acknowledges the personal boundaries, rights and privacy of others. 1.c.7.m: Display cooperative behavior and identify personal strengths and assets in groups. 1.c.8.m: Show respect and appreciation for individual and cultural differences in groups. 1.c.9.h: Assess cultural differences and work effectively with people from a range of social and cultural backgrounds. 1.c.10.h: Critique different ideas and values while leveraging social and cultural differences to increase innovation, new ideas and quality of work. 1.c.11.h: Evaluate how the personal strengths and assets of others contribute to a cooperative group atmosphere. 1.c.12.h: Assess how respect and appreciation for individual and cultural differences impacts group processes.</p>

CD2: Students will identify the connection between educational achievement and work opportunities in order to reach personal and career goals.

<p>Apply academic experiences to the world of work, inter-relationships and the community. CD2.a</p>	<p>2.a.1.m: Practice balancing school, studies, co-curricular activities, leisure time and family life. 2.a.2.m: Describe a diverse range of opportunities available beyond high school. 2.a.3.h: Evaluate how performance and connections within the learning community enhance future opportunities. 2.a.4.h: Determine those opportunities that best support attainment of a specific career goal.</p>
<p>Assess attitudes and skills that contribute to successful learning in school and across the life span. CD2.b</p>	<p>2.b.4.m: Assess changes due to influences and shifts in regional, national and global economies related to career opportunities.</p>

	<p>2.b.5.m: Apply academic information from a variety of sources to enhance career preparedness and lifelong learning.</p> <p>2.b.6.m: Research local and regional labor market and job growth information to analyze career opportunities.</p> <p>2.b.7.h: Interpret and analyze the impact of current education, training and work trends on life, learning and career plans.</p> <p>2.b.8.h: Assess education and training opportunities to acquire new skills necessary for career advancement.</p> <p>2.b.9.h: Analyze local and regional labor market and job growth information to select a career pathway for potential advancement.</p>
<p>CD3: Students will create and manage a flexible and responsive individualized learning plan to meet their career goals.</p>	
<p>Investigate the world of work in order to gain knowledge of self in order to make informed career decisions. CD3.a</p>	<p>3.a.5.m: Demonstrate the ability to use technology to retrieve and manage career information that inspires educational achievement.</p> <p>3.a.6.m: Build an ongoing awareness of personal abilities, skills, interests and motivation and determine how these fit with chosen career pathway.</p> <p>3.a.7.m: Develop an individual learning plan to enhance educational achievement and attain career goals based on a career pathway.</p> <p>3.a.8.m: Choose career opportunities that appeal to personal career goals.</p> <p>3.a.9.m: Use assessment results in educational planning including career awareness.</p> <p>3.a.10.h: Analyze how career plans may be affected by personal growth, external events and changes in motivations and aspirations.</p> <p>3.a.11.h: Apply academic and employment readiness skills in work-based learning situations such as internships, shadowing and/or mentoring experiences.</p> <p>3.a.12.h: Evaluate changes in local, national and global employment trends, societal needs and economic conditions related to career planning.</p> <p>3.a.13.h: Recognize how chance opportunities integrate with learning and career goals.</p> <p>3.a.14.h: Implement an individual learning plan to maximize academic ability and achievement.</p>
<p>Examine and evaluate opportunities that could enhance life and career plans and articulate plan to guide decisions and actions. CD3.b</p>	<p>3.b.2.m: Describe educational levels (e.g., work-based learning, certificate, two-year, four-year and professional degrees) and performance skills needed to attain personal and career goals.</p> <p>3.b.3.m: Demonstrate openness to exploring a wide range of occupations and career pathways.</p> <p>3.b.4.h: Implement strategies for responding to transition and change with flexibility and adaptability.</p>

	3.b.5.h: Evaluate the relationship between educational achievement and career development.
Employ career management strategies to achieve future career success and satisfaction. CD3.c	3.c.3.m: Identify work values and needs. 3.c.4.m: Define adaptability and flexibility in the world of work. 3.c.5.h: Determine how principles of equal opportunity, equity, respect, inclusiveness and fairness, affect career planning and management. 3.c.6.h: Discuss how adaptability and flexibility, especially when initiating or responding to change, contributes to career success.
CD4: Students will identify and apply employability skills.	
Identify and demonstrate positive work behaviors and personal qualities needed to be employable. CD4.a	4.a.3.m: Demonstrate self -discipline, self-worth, positive attitude and integrity. 4.a.4.m: Demonstrate flexibility and willingness to learn new knowledge and skills. 4.a.5.m: Identify positive work qualities typically desired in each of the career cluster’s pathways. 4.a.6.h: Evaluate how self-discipline, self-worth, positive attitude and integrity displayed in a work situation affect employment status. 4.a.7.h: Assess how flexibility and willingness to learn new knowledge and skills affect employment status. 4.a.8.h: Apply communication strategies when adapting to a culturally diverse environment. 4.a.9.h: Use positive work qualities typically desired in each of the career cluster’s pathways. 4.a.10.h: Manage work roles and responsibilities to balance them with other life roles and responsibilities.
Demonstrate skills related to seeking and applying for employment to find and obtain a desired job. CD4.b	4.b.3.m: Use technology to assist in career exploration and job seeking activities. 4.b.5.h: Use multiple resources to locate job opportunities. 4.b.6.h: Prepare a resume, cover letter, employment application. 4.b.7.h: Employ critical thinking and decision-making skills to exhibit qualifications to a potential employer in an interview.
Identify and exhibit traits for retaining employment. CD4.c	4.c.2.m: Demonstrate the behavior and etiquette appropriate to interactions with adults. 4.c.3.m: Distinguish between appropriate behaviors in a social vs. professional setting. 4.c.4.h: Model behaviors that demonstrate reliability and dependability. 4.c.5.h: Maintain appropriate dress and behavior for the job to contribute to a safe and effective workplace/jobsite. 4.c.6.h: Complete required employment forms and documentation. 4.c.7.h: Summarize key activities necessary to retain a job in an industry.

<p>Develop positive relationships with others. CD4.d</p>	<p>4.d.5.h: Participate in cocurricular and community activities to enhance the school experience. 4.d.6.h: Evaluate the best method to assist co-workers in accomplishing goals and tasks. 4.d.7.h: Examine the skills required to enable students to successfully transition to postsecondary opportunities.</p>
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Key Vocabulary:			
Alternative credit	Credit Union	Financial well- being	Monetary asset
Bond	Deductible	Form W-4	Liability
Capital Gain	Dependent	Form W-2	Mortgage
Closed-end credit	Disability insurance	Human Capital	Mutual fund
Co-insurance	Dividend	Credit Report	Net income
Co-signer	Earned income	Income Tax	Net worth
Credit history	Emergency savings	Inflation	Opportunity Cost
Credit limit	Employee benefits	Investment asset	Payday loan
Income and Expense Statement	Employer contributions	Money Market Deposit Account	Portfolio diversification
Credit score	Equity	Liquidity	Payroll Tax

Topics/Content Outline- Units and Themes:

Quarter 1:

- Financial Well-Being
 - Money in your Life
 - Financial Decisions
 - Setting Financial Goals
- Money Management
 - Introduction to Depository Institutions
 - Saving Tools
 - Fundamentals of Taxes
 - The Basics of Taxes
 - Spending Plans/Budgeting

Quarter 2:

- Spending, Borrowing and Protection
 - Types of Credit
 - Managing Credit
 - Identity Theft
 - Major Expenditures – Housing/Transportation
 - Insurance
 - “Life In” – Family Finance Final Project

Primary Resource(s):

Take Charge Today: The University of
Arizona “Financial Education for a Better
Future”
www.takecharge.today.arizona.edu

NGPF – “Next Gen Personal Finance”
www.ngpf.org