



**College Business II
June 2022 Revised**

Grades 11 - 12

Dr. Mark Toback, Superintendent

*This curriculum may be modified through varying techniques, strategies,
and materials as per an individual student's Individualized Educational
Plan (IEP)*

**Approved by the Wayne Township Board of Education at the regular
meeting held on June 9, 2022**

Wayne School District Curriculum Format

Content Area/ Grade Level/ Course:	Business/11-12/College Business II Personal Finance & Money Management Passaic County Community College Dual Enrollment-3 college credits
Unit Plan Title:	Unit 1: Career Decisions: Choosing Your Career Chapter 1 Choosing your Career Chapter 2 Planning Your Career Chapter 3 Getting the Job
Time Frame	5 Weeks Weeks 1-3 (Weeks 1-3)

Anchor Standards/Domain* *i.e: ELA: reading, writing i.e.: Math: Number and Operations in Base 10

- **Standard 8.2 Design Thinking** This standard, previously standard 8.2 Technology Education of the 2014 NJSLS – Technology, outlines the technological design concepts and skills essential for technological and engineering literacy. The new framework design, detailed previously, includes Engineering Design, Ethics and Culture, and the Effects of Technology on the Natural world among the disciplinary concepts
- **Career Readiness, Life Literacies, and Key Skills Practices** Career Readiness, Life Literacies, and Key Skills Practices describe the habits of the mind that all educators in all content areas should seek to develop in their students. They are practices that have been linked to increase college, career, and life success. These practices should be taught and reinforced in all content areas with increasingly higher levels of complexity and expectation as a student advances through a program of study
- **Standard 9.1 Personal Financial Literacy:** This standard outlines the important fiscal knowledge, habits, and skills that must be mastered in order for students to make informed decisions about personal finance. Financial literacy is an integral component of a student's college and career readiness, enabling students to achieve fulfilling, financially-secure, and successful careers.
- **Standard 9.2 Career Awareness, Exploration, Preparation and Training** This standard outlines the importance of being knowledgeable about one's interests and talents, and being well informed about postsecondary and career options, career planning, and career requirements.
- **Standard 9.4 Life Literacies and Key Skills.** This standard outline key literacies and technical skills such as critical thinking, global and cultural awareness, and technology literacy* that are critical for students to develop to live and work in an interconnected global economy.
- [Anchor Companion Standards \(Reading and Writing Grades 9-10\)](#)
- [Anchor Companion Standards \(Reading and Writing Grades 11-12\)](#)

Unit Overview

Unit 1 is an introduction to career choices. It is designed to give students information about the process of selecting the right career. Students need to have an open mind about career options so they can make realistic choices for their future. Some students will have no idea what type of career might be right for them. Others may already have a definite career in mind. Both types of students should explore many different careers and compare them in terms of working hours, pay, benefits, characteristics, and so on. Virtually all students will have exposure to technology and its

benefits. What they may not realize is the impact of technology on people's lives. Stories about what life was like before technological advancements will help students understand how technology has affected others and how new technology will affect them in the future. Students should be aware of global career planning and think about the possibility of working and living in a foreign country, of working with international companies and people, and learning foreign languages. Throughout the unit, international concepts will be presented to enhance students' understanding of our global economy.

Unit 1 emphasizes the importance of planning. The cliché "If you don't know where you're going, you will probably end up someplace else" is very true. Students need to understand that successful careers are planned; they don't just happen. People who want to attain specific positions or career objectives make plans and work toward achieving them. Most people are now aware of how important it is to establish and use one's contacts. Some cities and local areas hire almost exclusively based on references (whom you know) rather than by qualifications. Now is the time for students to begin their list of contacts and long-term relationships for the future. A good career plan is revised often. Technology trends and international events will change the direction of a majority of workers in the years to come. Students should be aware of multinational features of employment and the importance of learning about other people and their cultures.

Unit 1 covers the documents needed for getting a job. Students must be able to prepare these documents quickly and accurately. The documents should be attractive and well-designed on quality paper to project an image of a well-organized person. The job interview is a crucial time for making a good first impression. Interviewing skills can be learned and practiced to make the interview easier. Students should be encouraged to speak in front of groups and answer questions in an impromptu manner.

Standard Number(s)

8.2 Design Thinking

8.2.12.ED.4 Use a design process to devise a technological product or system that addresses a global problem, provide research, identify trade-offs and constraints, and document the process through drawings that include data and materials.

Career Readiness, Life Literacies, and Key Skills Practices

Attend to financial well-being.

Demonstrate creativity and innovation.

Utilize critical thinking to make sense of problems and persevere in solving them.

Use technology to enhance productivity, increase collaboration, and communicate effectively.

9.1 Personal Financial Literacy

9.1.12.CFR.4: Demonstrate an understanding of the interrelationships among attitudes, assumptions, and patterns of behavior regarding money, saving, investing, and work across cultures.

9.1.12.EG.3: Explain how individuals and businesses influence government policies.

9.1.12.EG.4: Explain the relationship between your personal financial situation and the broader economic and governmental policies.

9.1.12.EG.5: Relate a country's economic system of production and consumption to building personal wealth, the mindset of social comparison, and achieving societal responsibilities.

9.2 Career Awareness, Exploration, and Preparation

9.2.12.CAP.1: Analyze unemployment rates for workers with different levels of education and how the economic, social, and political conditions of a time period are affected by a recession.

9.2.12.CAP.13: Analyze how the economic, social, and political conditions of a time period can affect the labor market.

9.4 Life Literacies and Key Skills

9.4.12.CI.1: Demonstrate the ability to reflect, analyze, and use creative skills and ideas.

Intended Outcomes – (Essential Questions)

- What are some U.S. government publications students can use to research a career?
- What are some positive features of employment? What are some negative features of employment?
- Why might a person want to be an entrepreneur?

- Why must individuals consider long-term planning, a world economy and networking when making career plans?
- If your job does not help you achieve personal goals, what will likely happen?
- How can taking an aptitude test help your career planning?
- How can job shadowing help you evaluate a career option?
- Why is it important to re-evaluate your career choices occasionally?
- How do companies fill jobs without being advertised?
- What can your contacts do for you?
- How can the Internet help you search for a job?
- List the parts of an application letter?
- What information is contained in a resume?
- List several things you can do to prepare for a job interview?
- What are some ways to make a favorable impression at a job interview?
- What is the purpose of the thank-you letter?

Enduring Understandings

- To research a career students can use some of the U.S. government publications include the *Dictionary of Occupational Titles (DOT)*, the *Occupational Outlook Handbook (OOH)*, and the *Monthly Labor Review*.
- Positive features of employment include salary, benefits, and the opportunity for promotion. Negative features include employee expenses and various work activities.
- While entrepreneurship involves long hours of work and dedication, rewards are great because you can better control your own life and future
- Career choice is not a permanent decision but is subject to rapid, unpredictable change. You need to understand major changes in the world in order to determine how the job market will be affected. To find a career, you will need to establish a network of contacts—people you know who have information you need. Through networking, you can get inside information without being an “insider.
- If working does not help people achieve personal goals, they are likely to become frustrated or unhappy in the job.
- Aptitude tests help you realize your strengths and weaknesses.
- Sometimes job shadowing, or following someone through the workday, will give you real insight into the daily activities and requirements of a career.
- Re-evaluate your choices to prepare for career changes and take advantage of new opportunities.
- Many job openings are filled from within the company, or by people outside the company who have been privately informed of the opening by a friend or other contact within the company.
- A contact is a person you know who can help you get an interview for a job.
- Searching the Internet can provide sources of job information.
- A letter of application contains the following parts: (a) return address, (b) letter address, (c) salutation, (d) body, and (e) complimentary close.
- A simple resume should include (a) personal information, (b) a career objective, (c) education, (d) work experience, (e) additional qualifications, and (f) references.
- To prepare for an interview, (a) review your resume; (b) be prepared to answer open-ended questions; and (c) learn something about the employer.
- To make a favorable impression at the interview, (a) arrive on time; (b) dress appropriately; (c) go alone; (d) be prepared; (e) appear poised and self-confident; (f) be courteous; (g) think before you answer each question; (h) emphasize your strong points; and (i) be enthusiastic and interested.
- The thank-you letter is a follow-up tool to remind the interviewer of your qualifications and desire to work for the company.

In this unit plan, the following 21st Century themes and skills are addressed.

<i>Check all that apply.</i> 21st Century Themes		<i>Indicate whether these skills are E-Encouraged, T-Taught, or A-Assessed in this unit by marking E, T, A on the line before the appropriate skill.</i> 21st Century Skills	
<input checked="" type="checkbox"/>	Global Awareness	<input type="checkbox"/> E	Creativity and Innovation
<input type="checkbox"/>	Environmental Literacy	<input type="checkbox"/> T	Critical Thinking and Problem Solving
<input type="checkbox"/>	Health Literacy	<input type="checkbox"/> T	Communication
<input type="checkbox"/>	Civic Literacy	<input type="checkbox"/> T	Collaboration
<input checked="" type="checkbox"/>	Financial, Economic, Business, and Entrepreneurial Literacy		

Student Learning Targets/Objectives (Students will know/Students will understand)

After Studying this unit, students will be able to understand:

- Discuss career and job trends, and describe sources of job information.
- Complete a job analysis, listing the positive and negative features of potential career choices.
- Describe the techniques for coping with change.
- Explain changing career patterns in a world economy and the need for job networking.
- List reasons why people work and factors that affect career choices.
- Identify and describe good career planning techniques.
- List sources of job opportunity information.
- Itemize and explain good job search techniques.
- Formulate a personal plan of action to get the job you want.
- Describe and prepare an application letter.
- List the guidelines for and prepare a resume and scannable resume.
- Describe the reference letter and explain why it is useful to job applicants.
- Describe and fill out an employment application form.
- Discuss how to prepare for a job interview.
- Describe and prepare a thank-you letter.

Assessments (Pre, Formative, Summative, Other)

*Denote required common assessments with an **

- Quiz
- Test
- Worksheets
- Projects/Presentations
- Class discussions & Q & A
- Writing assignments
- Online assessments
- Portfolio assignments

Teaching and Learning Activities

<p><i>Activities</i></p>	<ul style="list-style-type: none"> • Collaborative and project based learning. • Group & Individual projects. • Active learning activities/collaborative instruction. • Discussion, class collaborative work • Define and explain terminology • Research careers. • Prepare a resume, cover letter and thank you letter. • Mock Interviews • Online learning platforms from various sources and organizations. <p>Suggested activity for this unit:</p> <p>Students will go to the Interest Profiler website (http://www.mynextmove.org/explore/ip). They will take the quiz and get their results. When they get the Careers that fit their interests they will go online and research what education is needed to pursue that career.</p>
<p><i>Differentiation Strategies</i></p>	<ul style="list-style-type: none"> • Helping students individually find different solutions suitable to their personality • Implement teaching strategies and means of identifying the most important criteria used by employers in the workplace in a way that best meets their daily qualifications or workplace criteria. • Preparing and offering employers the highest-quality students who are prepared with the best solutions, an exclusive idea, or tools for solving a task • Emphasizing the unique value-added elements that each student has to offer a different employer based upon education, experience, and personality • A more project based focused approach will all student to be differentiated at all times. • Vary assessments (allow students to choose assessment type when possible) • Flexible groupings (ie: whole groups to small groups to pairs to independent) • Vary text and materials presented to students • Differentiation Strategies for Special Education Students • Differentiation Strategies for Gifted and Talented Students • Differentiation Strategies for ELL Students • Differentiation Strategies for At Risk Students
<p><i>Honors</i></p>	<p>N/A</p>
<p>Resources</p>	
<ul style="list-style-type: none"> • Managing Your Personal Finances by Joan S. Ryan 5th edition • The Practical Money Guide, http://www.practicalmoneyskills.com • Jump Start Coalition http://www.jumpstartcoalition.org • Sound Money http://www.soundmoney.org • The Mint, http://www.themint.org • Start Here Go Place, http://www.startheregoplaces.com/ • My Next Move, http://www.mynextmove.org/ • O*NET OnLine, http://www.onetonline.org/ • Bureau of Labor Statistics, http://www.BLS.gov • Morning Brew App • Chrome Books or Notebooks • Online database such Destiny Online • Various media outlets • Universities • Government Agencies 	

- [Anchor Companion Standards \(Reading and Writing Grades 9-10\)](#)
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Wayne School District Curriculum Format

Content Area/ Grade Level/ Course:	Business/11-12/College Business II Personal Finance & Money Management Passaic County Community College Dual Enrollment-3 college credits
Unit Plan Title:	Unit 2: Money Management Chapter 6 Pay, Benefits, and Work Conditions Chapter 7 Federal Income Tax Chapter 8 Budgets and Financial Records Chapter 9 Checking Accounts and Other Banking Services
Time Frame	4 Weeks (Weeks 4-7)
Anchor Standards/Domain* *i.e: ELA: reading, writing i.e.: Math: Number and Operations in Base 10	
<ul style="list-style-type: none"> • Standard 8.2 Design Thinking This standard, previously standard 8.2 Technology Education of the 2014 NJSLS – Technology, outlines the technological design concepts and skills essential for technological and engineering literacy. The new framework design, detailed previously, includes Engineering Design, Ethics and Culture, and the Effects of Technology on the Natural world among the disciplinary concepts • Career Readiness, Life Literacies, and Key Skills Practices Career Readiness, Life Literacies, and Key Skills Practices describe the habits of the mind that all educators in all content areas should seek to develop in their students. They are practices that have been linked to increase college, career, and life success. These practices should be taught and reinforced in all content areas with increasingly higher levels of complexity and expectation as a student advances through a program of study • Standard 9.1 Personal Financial Literacy: This standard outlines the important fiscal knowledge, habits, and skills that must be mastered in order for students to make informed decisions about personal finance. Financial literacy is an integral component of a student's college and career readiness, enabling students to achieve fulfilling, financially-secure, and successful careers. • Standard 9.2 Career Awareness, Exploration, Preparation and Training This standard outlines the importance of being knowledgeable about one's interests and talents, and being well informed about postsecondary and career options, career planning, and career requirements. • Standard 9.4 Life Literacies and Key Skills. This standard outline key literacies and technical skills such as critical thinking, global and cultural awareness, and technology literacy* that are critical for students to develop to live and work in an interconnected global economy. 	
Unit Overview	
Unit 2 teaches gross pay, deductions, and net pay are important for all workers to know how to compute and verify. Paychecks contain stubs that should be retained so they can be compared to Form W-2, as described in Chapter 7.	

Benefits are an important part of working. Sometimes the value of the benefits is a significant reason for working. All employees should recognize and appreciate benefits that are provided in the workplace. The workplace is changing, and more people are selecting options other than the customary eight-to-five, Monday through Friday workweek. A wide range of approaches to fitting people and jobs together has become popular in many companies. Unions are an important part of American history. They began in the early 1900s for the purpose of protecting the rights of workers, including women and children. The importance of professional organizations to workers is often ignored or misunderstood. For many professions, they provide a crucial link in keeping membership up-to-date on current trends and in overseeing ethical standards of conduct. The need for these organizations in helping to provide a more educated workforce, serving as a communication channel, and taking over some disciplinary responsibilities should be highlighted.

Unit 2 is an introduction to federal income taxes in the United States. You may also have state or local income taxes. Students should realize that with earnings comes the responsibility of paying income taxes and that they should pay only the minimum tax—no more, no less. The first three sections of this chapter explain our tax system, the history of income taxes, and components of the tax system in this country. Students should understand why they will pay taxes, what the taxes are used for, and why voluntary compliance is essential. Emphasize the citizenship aspect of paying your fair share of taxes—something all citizens are required to do for the benefit of all.

Unit 2 focuses on cash flow—what a person does with the paycheck and other income received for a given period. An important part of financial planning is managing income and expenses. Unless money can be set aside for savings, it will all be eaten up in day-to-day expenses. Financial records assist in managing resources because they are tangible; you can look at them, compare them to previous records, and make plans based on them. Keeping good records requires being organized and logical. Students should start thinking about their spending patterns and what they have to show for their expenditures. The section on the contract is legal in nature. Students learn about the elements of enforceable agreements. They should enter contracts carefully and thoughtfully. Consequences can be serious for those who take their contractual responsibilities lightly.

Unit 2 emphasizes checking accounts and other banking services available to consumers. Checking accounts, known as demand deposits, are the largest source of money in the United States. Because most consumers do have checking accounts, it is important to understand and use them wisely. Other commonly used banking services include certified checks, cashier's checks, money orders, debit and credit cards, automated tellers, online and telephone banking, stop payment orders, safe-deposit boxes, discount brokerage, loans, and trusts. Students will fill out checking account forms that are very similar, if not identical, to those used by most financial institutions: checks, deposit slips, checkbook registers, signature cards, and bank reconciliation statements. They will be shown the correct way to use these forms and should follow proper procedures when they open their own accounts. Endorsements are an important consideration in the proper handling of checks to be cashed or deposited. Using the right endorsement protects the account holder. Most checks printed today have space designated for an endorsement. All endorsements must be entered in the appropriate space on the back of the check can be learned and practiced to make the interview easier.

Standard Number(s)

8.2 Design Thinking

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9.4 Life Literacies and Key Skills

9.4.12.CI.1: Demonstrate the ability to reflect, analyze, and use creative skills and ideas.

Intended Outcomes - (Essential Questions)

- What is included in gross pay?
- If you are paid every two weeks, how many paychecks will you receive in a year?
- How are employer-sponsored savings plans different from pension plans?
- How do unions benefit their members?
- What are some of the purposes of professional organizations?
- What is the purpose of the IRS within our income tax system?
- Who has the power to levy taxes in the United States?
- Explain why voluntary compliance is a vital component of our democracy?
- Who is eligible to use Form 1040EZ to file their income taxes?
- Who is eligible to use Form 1040A to file their income taxes?
- Who is required to use Form 1040 to file their income taxes?
- What is the first step in budgeting?
- How are fixed expenses different from variable expenses?
- How would you prepare a net worth statement?
- How is an express contract different from an implied contract?
- Why should you read a contract before signing it?
- What is an overdraft? Why is it important to avoid overdrafts?
- Why should you keep a checkbook register?
- Why might you use a special endorsement?
- To withdraw money from your account using an ATM, what do you need besides an ATM card?
- What would you put into a safe deposit box?
- What fees does the Truth-in-Savings Act allow banks to charge on "free" checking accounts?

Enduring Understandings

- Gross pay is total pay before any deductions are subtracted. This includes any overtime pay you have earned.
- If you are paid every two weeks, you will receive 26 paychecks in a year.
- Pension plans are completely funded by the employer. In employer-sponsored savings plans, the employee makes contributions to his or her own account.
- Unions provide support for their members by helping to keep them employed, negotiating job transfers, providing credentials for job-seeking employees, and providing the education members need to obtain and keep jobs.
- Professional organizations (a) establish and maintain professional standards; (b) support legislation and political action beneficial to the profession; (c) encourage individual growth and achievement; (d) publish journals or magazines; (e) provide pension, retirement, and insurance benefits for members; and (f) keep members updated on current information and procedures.

- The main functions of the IRS are to collect income taxes and to enforce tax laws.
- The power to levy taxes rests with Congress.
- Our income tax system is based on voluntary compliance, which means that all citizens are expected to prepare (or to have prepared) and file income tax returns.
- You may use Form 1040EZ if you are single or married and claim no dependents. Your taxable income must be less than \$50,000.
- Individuals who have less than \$50,000 in taxable income can use Form 1040A. With Form 1040A, you can also take deductions for individual retirement account contributions and a tax credit for child-care expenses.
- If your taxable income is more than \$50,000, you must file the long form.
- The first step in budgeting is to estimate total expected income for a certain time period.
- Fixed expenses are costs you are obligated to pay at specific times, regardless of other events. Variable expenses are costs that vary in amount and type, depending on events and the choices you make.
- A net worth statement is needed when you ask for a loan or apply for credit. It also helps you track how you spend your money and what you have to show for it at year's end.
- In an express agreement, the terms have been agreed upon between the parties. An implied agreement is unwritten.
- You must read a contract before signing it in order to understand all clauses and terms contained in the agreement.
- An overdraft is a check written for more money than your account contains. A "bounced" check will result in a fee from your bank.
- The use of a checkbook register will help you keep track of your finances.
- By using a special endorsement, you can avoid having to cash a check before repaying another person.
- In addition to having an ATM card, you must have a personal identification card (PIN).
- Documents commonly kept in a safe deposit box are birth certificates, marriage and death certificates, deeds and mortgages, and stocks and bonds.
- Under the Truth-in-Savings Act, checking advertised as "free" must carry no hidden charges or conditions. However, a bank may still charge for checks and for ATM transactions.

In this unit plan, the following 21 st Century themes and skills are addressed.					
<i>Check all that apply.</i> 21st Century Themes			<i>Indicate whether these skills are E-Encouraged, T-Taught, or A-Assessed in this unit by marking E, T, A on the line before the appropriate skill.</i> 21st Century Skills		
	<input checked="" type="checkbox"/>	Global Awareness		<input checked="" type="checkbox"/>	Creativity and Innovation
	<input type="checkbox"/>	Environmental Literacy		<input checked="" type="checkbox"/>	Critical Thinking and Problem Solving
	<input type="checkbox"/>	Health Literacy		<input checked="" type="checkbox"/>	Communication
	<input type="checkbox"/>	Civic Literacy		<input checked="" type="checkbox"/>	Collaboration
	<input checked="" type="checkbox"/>	Financial, Economic, Business, and Entrepreneurial Literacy			
Student Learning Targets/Objectives (Students will know/Students will understand)					
After studying this lesson, the student will be able to understand: <ul style="list-style-type: none"> • Compute payroll deductions and net pay. • Identify optional and required employee benefits and recognize their value. • Explain several flexible job arrangements. • Describe the role of unions and professional organizations in the workplace 					

- Discuss the purpose of taxes and different types of taxes in the United States.
- Describe components of the U.S. tax system.
- Define tax vocabulary.
- Prepare tax Forms 1040EZ and 1040A.
- Describe and prepare personal budgets.
- Explain the purpose of record keeping.
- Prepare a personal net worth statement and a personal property inventory.
- Discuss the elements of legal contracts and your responsibilities regarding contracts.
- Describe negotiable instruments and warranties.
- Discuss ways to set up a filing system for personal records.
- Describe the purpose of a checking account.
- Discuss how to prepare banking forms.
- Be able to distinguish between different types of checking accounts.
- Describe various banking services.
- Identify services for which banks commonly charge fees.

Assessments (Pre, Formative, Summative, Other)

*Denote required common assessments with an **

- Quiz
- Test
- Worksheets
- Projects/Presentations
- Class discussions & Q & A,
- Writing assignments
- Online assessments
- Portfolio assignments

Teaching and Learning Activities

Activities

- Collaborative and project based learning.
- Group & Individual projects.
- Active learning activities/collaborative instruction.
- Flip instruction.
- Discussion, class collaborative work
- Research banking services.
- Compute payroll deductions and net pay
- Prepare a net worth statement and personal property list.
- Prepare tax Forms 1040EZ and 1040A
- Prepare a personal budget
- Prepare a check and bank reconciliation
- Online learning platforms from various sources and organizations.

Suggested activity for this unit:

Students will fill out online W-4 and I-9 forms. They will also look at a sample W-2 form and compare it to a paystub.

Differentiation Strategies

- Helping students individually find different solutions suitable to their personality
- Implement teaching strategies and means of identifying the most important criteria used by employers in in the workplace in a way that best meets their daily qualifications or workplace criteria.
- Preparing and offering employers the highest-quality students who are prepared with the best solutions, an exclusive idea, or tools for solving a task

	<ul style="list-style-type: none"> ● Emphasizing the unique value-added elements that each student has to offer a different employer based upon education, experience, and personality ● A more project based focused approach will all student to be differentiated at all times. ● Vary assessments (allow students to choose assessment type when possible) ● Flexible groupings (ie: whole groups to small groups to pairs to independent) ● Vary text and materials presented to students ● Differentiation Strategies for Special Education Students ● Differentiation Strategies for Gifted and Talented Students ● Differentiation Strategies for ELL Students ● Differentiation Strategies for At Risk Students
<i>Honors</i>	
Resources	
<ul style="list-style-type: none"> ● Managing Your Personal Finances by Joan S. Ryan 5th edition ● The Practical Money Guide, http://www.practicalmoneyskills.com ● Jump Start Coalition, http://www.jumpstartcoalition.org ● Sound Money http://www.soundmoney.org ● The Federal Citizen Information center, http://www.pueblo.gsa.gov ● The Mint, http://www.themint.org ● Morning Brew App ● Social Security Administration, http://www.socialsecurity.gov ● Financial Soccer Game, http://www.financialsoccer.com/ ● Start Here Go Place, http://www.startheregoplaces.com/ ● My Next Move, http://www.mynextmove.org/ ● The Internal Revenue Service http://www.irs.gov/ ● Anchor Companion Standards (Reading and Writing Grades 9-10) ● Anchor Companion Standards (Reading and Writing Grades 11-12) 	

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Curriculum Format**

Content Area/ Grade Level/ Course:	Business/11-12/College Business II Personal Finance & Money Management Passaic County Community College Dual Enrollment-3 college credits
Unit Plan Title:	Unit 3: Financial Security Chapter 10 Saving for the Future Chapter 11 Investing for your Future Chapter 12 Investing in Stocks Chapter 13 Investing in Bonds Chapter 14.1 Investing in Mutual Funds & Real Estate

	Chapter 15 Retirement and Estate Planning
Time Frame	4 Weeks (Weeks 8-11)
Anchor Standards/Domain* *i.e: ELA: reading, writing i.e.: Math: Number and Operations in Base 10	
<ul style="list-style-type: none"> ● Standard 8.2 Design Thinking This standard, previously standard 8.2 Technology Education of the 2014 NJSLS – Technology, outlines the technological design concepts and skills essential for technological and engineering literacy. The new framework design, detailed previously, includes Engineering Design, Ethics and Culture, and the Effects of Technology on the Natural world among the disciplinary concepts ● Career Readiness, Life Literacies, and Key Skills Practices Career Readiness, Life Literacies, and Key Skills Practices describe the habits of the mind that all educators in all content areas should seek to develop in their students. They are practices that have been linked to increase college, career, and life success. These practices should be taught and reinforced in all content areas with increasingly higher levels of complexity and expectation as a student advances through a program of study ● Standard 9.1 Personal Financial Literacy: This standard outlines the important fiscal knowledge, habits, and skills that must be mastered in order for students to make informed decisions about personal finance. Financial literacy is an integral component of a student's college and career readiness, enabling students to achieve fulfilling, financially-secure, and successful careers. ● Standard 9.2 Career Awareness, Exploration, Preparation and Training This standard outlines the importance of being knowledgeable about one's interests and talents, and being well informed about postsecondary and career options, career planning, and career requirements. ● Standard 9.4 Life Literacies and Key Skills. This standard outline key literacies and technical skills such as critical thinking, global and cultural awareness, and technology literacy* that are critical for students to develop to live and work in an interconnected global economy. 	
Unit Overview	
<p>Unit 3 introduces saving principles and options. It explains why savings are important and how they will provide for future needs and spending. Money that is set aside can also be invested to increase return. Because of banking regulation and other factors, the banking scene is much different today from 10 or 20 years ago. For example, banks and other financial institutions offer many services that formerly were unavailable; they must be competitive with rates and types of savings options. Liquidity is an important savings concept to emphasize. A good savings plan involves having enough liquidity to be able to handle emergencies and unexpected expenses without having to take money from long-term savings (such as certificates of deposit) and incurring penalties and loss of interest. The importance of being able to set aside money for a “rainy day” is emphasized.</p> <p>Unit 3 covers investing as the use of one’s own money to earn a financial return. All investors have specific, individual reasons for investing. Adequate savings for emergencies must be available before beginning an investment program. All investments contain some amount of risk. The greater the risk, the greater the potential return. Investors who are unwilling to take risks will not realize the same return on an investment as those who are willing to take even moderate risks. Various types of risks faced by investors are described in this chapter. This unit introduces students to investment options with various levels of risk. People who make wise investments stay informed and know where to find information about the risks and rewards of potential choices. The smart investor makes wise choices based on sound planning and investment advice. The futures and options markets are very volatile and risky. Students should be aware of what these markets are and how they work. They also should be informed that these markets are very speculative and that more people lose money than make money.</p>	

Unit 3 discusses how the bond market is very similar to the stock market. Transactions are reported daily in the financial section of newspapers; bond prices fluctuate and are affected by interest rates; investors can check the value of bonds, the new offerings, and their yields. There are many types of bonds, from corporate to agency bonds. Each type is unique and has advantages and disadvantages. Investors should consider the “bottom line”—the choice with the greatest after-tax advantage. There are numerous ways to buy and sell bonds. Each option has advantages and disadvantages. An experienced investor is able to avoid high fees and buy the right bonds quickly and easily. Bond price quotations are found near stock listings in the financial sections of many newspapers or online. Bond prices are affected by interest rates. If interest rates drop, your bond is worth more. But if interest rates rise, your bond is worth less.

This unit continues with securities options in the form of mutual funds. Mutual funds are a good choice for people who do not have the time to monitor regularly the progress of their investments and make good decisions about buying and selling securities. Investing in commercial real estate is presented in this chapter. Topics include buying raw land as well as single-family houses, duplexes, and multi-unit buildings such as apartments. Also covered are indirect real estate investments, such as real estate syndicates, real estate investment trusts (REITs), and participation certificates. Most students will be familiar with precious jewels, but they may not have thought of them as investments. Current values and markets for these commodities are found in the financial sections of newspapers, in business magazines, and online. This unit contains many useful tools for retirement and estate planning. We explain that there are both attorneys and accountants who specialize entirely in retirement and estate planning. Tax laws are complex, including inheritance, estate, and gift tax provisions. They are constantly changing because Congress is always looking for new sources of revenue to fund government programs. Therefore, the investor must seek the best professional advice to protect assets and plan for their disposition. Explain that investments described in previous chapters can be used for retirement planning. Investments directed toward retirement are long term and should not be withdrawn until retirement. Early withdrawal results in a 10 percent penalty plus taxation of earned income. Students should understand the importance of setting aside money for retirement. The topic of employer and government pension plans are discussed. We explain why these benefits, particularly social security, are not sufficient as a sole source of retirement income. At retirement, the “baby boomer” generation will put an enormous strain on the social security and Medicare systems.

Standard Number(s)

8.2 Design Thinking

8.2.12.ED.4 Use a design process to devise a technological product or system that addresses a global problem, provide research, identify trade-offs and constraints, and document the process through drawings that include data and materials.

Career Readiness, Life Literacies, and Key Skills Practices

Attend to financial well-being.

Demonstrate creativity and innovation.

Utilize critical thinking to make sense of problems and persevere in solving them.

Use technology to enhance productivity, increase collaboration, and communicate effectively.

9.1 Personal Financial Literacy

9.1.12.CFR.4: Demonstrate an understanding of the interrelationships among attitudes, assumptions, and patterns of behavior regarding money, saving, investing, and work across cultures.

9.1.12.EG.3: Explain how individuals and businesses influence government policies.

9.1.12.EG.4: Explain the relationship between your personal financial situation and the broader economic and governmental policies.

9.1.12.EG.5: Relate a country’s economic system of production and consumption to building personal wealth, the mindset of social comparison, and achieving societal responsibilities.

9.2 Career Awareness, Exploration, and Preparation

9.2.12.CAP.1: Analyze unemployment rates for workers with different levels of education and how the economic, social, and political conditions of a time period are affected by a recession.

9.2.12.CAP.13: Analyze how the economic, social, and political conditions of a time period can affect the labor market.

9.4 Life Literacies and Key Skills

9.4.12.CI.1: Demonstrate the ability to reflect, analyze, and use creative skills and ideas.

Intended Outcomes - (Essential Questions)

- Why do you need to start saving now for long-term needs?
- Explain how compounding interest makes your savings grow?
- How can you compare interest rates on accounts that compound differently?
- Explain how a savings is more liquid than a CD?
- To earn a higher interest rate, what tradeoff will you likely have to make?
- In what way is the interest paid on a money market account different from the interest paid on a regular savings account?
- Why do you need an emergency fund before you start investing?
- How does investing help you beat inflation?
- What is diversification and what is its purpose?
- What are some sources of financial information useful for making investment decisions?
- Why should beginning investors choose safe investments?
- Why is investing in stock considered more risky than investing in savings bonds?
- In what two ways can you make money from owning stock?
- How is an income stock different from a growth stock?
- Why do stockholders want to know a corporation's earnings per share?
- What are two kinds of markets where securities are bought and sold?
- Why is buying on margin risky?
- How do you save money by reinvesting dividends?
- What is a callable bond? Does this feature make the bond more attractive to the investor?
- Under what conditions would bonds sell at a premium?
- What is a major advantage to government and municipal bonds?
- How can you purchase savings bonds?
- How are bonds rated?
- What factor affects bond prices?
- Why might you choose a mutual fund over investing directly in stocks?
- What is net asset value and how is it computed?
- Why should you think about retirement when you are just beginning of your work career?
- Why is it important to have a will?
- How does owning property jointly avoid probate?
- How is a traditional IRA different from a Roth IRA or an education IRA?
- How is a 401(k) different from a 403(b) plan?
- Who is eligible to collect social security retirement benefits?

Enduring Understandings

- Long-term needs can require a lot of money so you should start saving for them now in order to have enough when you need it.
- With compounding, the interest earned increases each year because the saver is earning interest on the previous year's interest as well as on the initial deposit. The more often interest is compounded, the greater your earnings.
- The law requires all financial institutions to tell consumers the annual percentage yield on their accounts. This is the actual interest rate the account pays per year, with compounding included.
- A regular savings account is said to be very liquid because you can withdraw your money at any time without penalty. CDs are less liquid because if you take out any of your money early, you must pay a penalty.
- To earn a higher interest rate, you generally will get less liquidity in return.
- Unlike regular savings accounts, the interest rates on money market accounts go up and down with the stock market.
- You should have an emergency fund so that should a need arise, you won't dip into permanent, long-term investments to pay for temporary, short-term needs.
- Investors seek investment for the long term that will grow faster than the prices of goods and services, or the rate of inflation.
- Diversification is the spreading of risk among many types of investments. Diversification reduces overall risk because not all of your choices will perform poorly at the same time.

- Sources of financial information include newspapers; investor services and newsletters; financial magazines; stockbrokers; financial advisers; annual reports and financial statements; and online investor education.
- Beginning investors, who are inexperienced in terms of their knowledge and experience, should consider fairly safe investments.
- Stocks generally carry more risk than choices with fixed interest because a stockholder's earnings can go up or down, depending on the company's fortunes.
- Stockholders profit through dividends and through capital gains (gain in value over time).
- Income stocks are stocks that have a consistent history of paying high dividends. Growth stocks are stocks in corporations that reinvest their profits into the business so that it can grow.
- Stockholders use earnings per share as a measure of a company's profitability.
- Securities are bought and sold in a security exchange or in the over-the-counter market.
- With a margin purchase, you are betting that the stock will increase in value. It may or may not.
- Dividend reinvestment avoids a broker fee as well as the tax consequences of receiving cash dividends on the stock.
- A callable bond is a bond that the issuer has the right to pay off before its maturity date. When the corporation does exercise its right to call the bond, it generally pays the bondholders a slight premium—an amount above the face value of the bond.
- When bonds sell for more than their face value, they are selling at a premium. People would be willing to pay more for the bond because it pays an interest rate higher than the current market rate.
- Interest paid by the bonds is exempt from federal taxes and from state and local taxes in the state where they are issued.
- Savings bonds can be purchased through payroll deductions or through a bank in your area.
- The highest bond rating is AAA. The lowest rating is a D. Independent rating services base their ratings on the financial condition of the issuing corporation or municipality.
- Interest rates are the factor that has an effect on bond prices.
- Most mutual fund companies offer a family of funds covering a whole range of investment objectives. This helps achieve diversification. Also, the funds are managed by professionals.
- Net asset value is the total value of a fund's investment portfolio minus its liabilities, divided by the number of shares of the fund outstanding.
- You can achieve a comfortable retirement only by limiting your current spending so that you can start saving now, at the beginning of your work life.
- By having a valid will, you can control who gets what, rather than allowing the state to make those decisions.
- A will passes title to property that does not already pass by joint ownership; owning property jointly can avoid probate.
- With a traditional IRA, you can deduct your contribution from your taxable income; you delay paying the tax until you withdraw the money at retirement. A Roth IRA taxes the contribution but not the money withdrawn at retirement. Contributions to an education IRA are not deductible. Withdrawals are not taxable when withdrawn.
- Employees of companies that operate for profit may participate in 401(k) plans. 403(b) plans are for employees of government or nonprofit businesses.
- When you retire, you will be eligible for social security benefits if you paid social security taxes during your lifetime.

In this unit plan, the following 21 st Century themes and skills are addressed.			
Check all that apply. 21st Century Themes		Indicate whether these skills are E -Encouraged, T -Taught, or A -Assessed in this unit by marking E , T , A on the line before the appropriate skill. 21st Century Skills	
<input checked="" type="checkbox"/>	Global Awareness	<input type="checkbox"/>	Creativity and Innovation
<input type="checkbox"/>	Environmental Literacy	<input type="checkbox"/>	Critical Thinking and Problem Solving

X

Health Literacy
Civic Literacy
Financial, Economic, Business, and Entrepreneurial Literacy

T
T

Communication
Collaboration

Student Learning Targets/Objectives (Students will know/Students will understand)

After studying this lesson, the student will be able to understand:

- Describe different purposes of saving.
- Explain how money grows through compounding interest.
- List and describe the financial institutions where you can save.
- Explain the features and purposes of different savings options.
- Discuss some factors that influence the selection of a savings plan.
- Explain at least two ways to save regularly.
- Describe the stages of investing and the relationship between risk and return.
- Discuss investment strategies, options, and sources of information.
- List and describe sources of financial information to make investment decisions.
- List and define basic investment options, rated by risk.
- Describe the features of common and preferred stock.
- Discuss stock investing classifications.
- Explain how stock values are determined.
- Discuss factors that affect a stock's price.
- Describe the process for buying and selling securities.
- Describe short- and long-term investment strategies when buying and selling stocks.
- Explain how to read stock listings and stock indexes.
- Discuss the features and types of corporate bonds.
- Calculate earnings and percentage yield on a corporate bond.
- Describe federal and municipal government securities bonds.
- Explain how to buy and sell bonds.
- Describe how to evaluate different grades of bonds.
- Explain how to read bond listings in financial publications.
- Explain what mutual funds are and their advantages.
- Discuss different types of mutual funds.
- Describe how to evaluate mutual funds.
- Describe direct and indirect real estate investments.
- Discuss some of the risks and responsibilities of owning rental property.
- Describe investments in precious metals, gems, and collectibles.
- Discuss the nature of futures and options markets.
- Describe a person's or family's needs at retirement.
- List the features of wills, powers of attorney, trusts, and joint ownership.
- Discuss inheritance, estate, and gift taxes.
- Describe the features of retirement investment options.
- Explain basic benefits available through pension plans

Assessments (Pre, Formative, Summative, Other)

*Denote required common assessments with an **

- Quiz
- Test
- Worksheets
- Projects/Presentations
- Class discussions & Q & A,

<ul style="list-style-type: none"> • Writing assignments • Online assessments • Portfolio assignments 	
Teaching and Learning Activities	
<i>Activities</i>	<ul style="list-style-type: none"> • Collaborative and project base learning. • Group & Individual projects. • Active learning activities/collaborative instruction. • Flip instruction. • Discussion, class collaborative work • Research investing practices and strategies • Use a stock table • Mock investing: Stock Market Game Online learning platforms from various universities and organizations. <p>Suggested activity for this unit: Students will participate in an online stock market simulation.</p>
<i>Differentiation Strategies</i>	<ul style="list-style-type: none"> • Helping students individually find different solutions suitable to their personality • Implement teaching strategies and means of identifying the most important criteria used by employers in in the workplace in a way that best meets their daily qualifications or workplace criteria. • Preparing and offering employers the highest-quality students who are prepared with the best solutions, an exclusive idea, or tools for solving a task • Emphasizing the unique value-added elements that each student has to offer a different employer based upon education, experience, and personality • A more project based focused approach will all student to be differentiated at all times. • Vary assessments (allow students to choose assessment type when possible) • Flexible groupings (ie: whole groups to small groups to pairs to independent) • Vary text and materials presented to students • Differentiation Strategies for Special Education Students • Differentiation Strategies for Gifted and Talented Students • Differentiation Strategies for ELL Students • Differentiation Strategies for At Risk Students
<i>Honors</i>	
Resources	
<ul style="list-style-type: none"> • Managing Your Personal Finances by Joan S. Ryan 5th edition • The Practical Money Guide, http://www.practicalmoneyskills.com • Jump Start Coalition, http://www.jumpstartcoalition.org • Sound Money http://www.soundmoney.org • The Mint, http://www.themint.org • Financial Soccer Game, http://www.financialsoccer.com/ • Start Here Go Place, http://www.startheregoplaces.com/ • My Next Move, http://www.mynextmove.org/ • The Internal Revenue Service http://www.irs.gov/ • Stock Market Links: National SMS http://www.nationalsms.com/ SMS stands for Stock Market Simulation. • The Stock Market Game T"" http://www.smgww.org/ • Wall Street Journal Classroom Edition http://www.wsjclassroomedition.com/index.html. • Morning Brew App • National Endowment for Financial Education http://www.nefe.org/amexeconfund/personalfinancebasics.html • Investopedia, http://www.investopedia.com/ 	

- Chrome Books or Notebooks
- Anchor Companion Standards (Reading and Writing Grades 9-10)
- Anchor Companion Standards (Reading and Writing Grades 11-12)

Content Area/ Grade Level/ Course:	Business/11-12/College Business II Personal Finance & Money Management Passaic County Community College Dual Enrollment-3 college credits
Unit Plan Title:	Unit 4: Financial Security Chapter 16 Credit in America Chapter 17 Credit Records and Laws Chapter 18 Responsibilities and Costs of Credit Chapter 19 Problems with Credit
Time Frame	4 Weeks (Weeks 12-15)

Anchor Standards/Domain* *i.e: ELA: reading, writing i.e.: Math: Number and Operations in Base 10

- **Standard 8.2 Design Thinking** This standard, previously standard 8.2 Technology Education of the 2014 NJSL – Technology, outlines the technological design concepts and skills essential for technological and engineering literacy. The new framework design, detailed previously, includes Engineering Design, Ethics and Culture, and the Effects of Technology on the Natural world among the disciplinary concepts
- **Career Readiness, Life Literacies, and Key Skills Practices** Career Readiness, Life Literacies, and Key Skills Practices describe the habits of the mind that all educators in all content areas should seek to develop in their students. They are practices that have been linked to increase college, career, and life success. These practices should be taught and reinforced in all content areas with increasingly higher levels of complexity and expectation as a student advances through a program of study
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Unit Overview

Unit 4 serves as a general introduction to credit. It begins with a history of credit in America from its inception to what's new today. People in business have used credit for centuries. Credit simplifies business transactions. Consumers have used credit for a long time, too. Consumer credit, however, became much more popular after World War II. Today, it is considered desirable, respectable, even necessary—provided it is used in the right way. There are many advantages and

disadvantages to using credit. Credit cannot be avoided entirely; even if a person has no charge cards, use of service credit is inevitable. Credit has made it possible for millions of consumers to own cars, refrigerators, television sets, new clothes, and all sorts of other goods. The convenience of credit has also gotten some consumers in trouble. They use more credit than they can afford. There are many kinds and sources of credit available to today's consumer. Choosing the right kind of credit and the best source of credit can make a big difference in total credit costs.

This Unit introduces the credit record, a file kept for every person who uses credit. Errors sometimes occur in credit files. The consumer should check the file regularly to be sure it is accurate. Potential creditors look for a person's ability to repay debt on time. Credit records reveal a great deal about a person's past experience with credit. Personal data and public information will appear in the credit file. Your credit record gives creditors information for making their decision to either grant or deny you credit. Credit ratings, whether based on a point or qualitative system, are used by lenders (creditors) to evaluate you as a credit risk. When you regularly repay existing obligations, you establish a pattern of responsibility and dependability, qualities important to creditors. Credit laws are important for consumers who use credit. Always try to solve a problem with credit directly with a creditor. If a problem cannot be resolved, a complaint can be filed with the federal agency responsible for administering consumer credit protection laws.

This Unit continues the discussion of credit but focuses on its responsibilities. Encourage students to think of ways to prevent credit card fraud. Slow, careful, and wise use of credit will enhance a person's credit rating throughout life. Students will list ways to minimize credit costs and fraud. Students will compute simple interest. They will also compute the annual percentage rate using a longer but fairly easy formula. Students will learn three methods for computing finance charges. Provide problems that give students experience calculating finance charges on credit balances.

This Unit also discusses what to do to solve credit problems. We review the responsibilities of using credit and how to avoid being overextended and unable to make payments in a timely manner. Bankruptcy is a last resort. Discuss with students the notion that federal bankruptcy laws give debtors (individuals and businesses) a way to discharge their debts legally and provide a way to distribute their assets among their creditors. We suggest reasons why people file for bankruptcy. We discuss the pros and cons of bankruptcy.

Standard Number(s)

8.2 Design Thinking

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Attend to financial well-being.

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9.2.12.CAP.13: Analyze how the economic, social, and political conditions of a time period can affect the labor market.

9.4 Life Literacies and Key Skills

9.4.12.CI.1: Demonstrate the ability to reflect, analyze, and use creative skills and ideas.

Intended Outcomes - (Essential Questions)

- Compare the use of credit today to its use in this country's early years?
- Why is it important to make credit payments by the due date?
- What is a revolving credit agreement?
- Why should you get a bank loan rather than a loan from a finance company?
- How do credit bureaus gather information for your credit file?
- What does "creditworthiness" mean?
- Why is it important to make payments on time?
- What is the purpose of the credit report?
- What should you do if you believe there is an error on your credit card statement?
- List three responsibilities you have to your creditors?
- List three responsibilities that creditors have to you?
- List three things you can do to help you avoid credit card fraud?
- Explain how economic conditions affect the cost of credit?
- Why is a grace period important to you?
- Does the 20/10 Rule apply to open-ended credit or closed-ended credit?
- What is credit repair?
- When you can't seem to control your purchases, what can you do?
- What kinds of spending are most likely to get you into credit trouble? What can you do to avoid these dangers?

Enduring Understandings

- In the early years, credit was a convenience that store owners provided for customers they trusted. The stores rarely charged interest. Also, most people saw credit as signifying debt and dependence. Today, credit is abundant and easy to get. The ease of buying over the Internet has opened new uses of credit cards that may increase future credit debt.
- If you don't make credit payments by the due date, you will incur late fees. You may also damage your credit rating and cause your interest rates to rise.
- In a revolving credit agreement, the consumer has the option each month of paying in full or making payments at least as high as the stated minimum. The minimum payment is based on the amount of the balance due.
- Finance companies usually charge high interest rates for the use of their money. They are willing to take risks that banks and credit unions will not take.
- Credit bureaus gather information from subscribers (businesses, banks, lenders, and other creditors), who supply information about their accounts with customers. Credit bureaus also gather information from many other sources, such as newspapers and public records.
- Creditworthiness means that you are a good risk to potential creditors.
- Making payments on time will help you establish a good credit record and allows you to qualify for loans, lower interest rates, and more attractive credit offers.
- To maintain a good credit rating, pay bill on or before the due date; use credit successfully for a number of years; do not miss any payments; and make larger payments than the minimum amount required.
- Credit reports legally may be requested for investigations of credit applications, employment applications, and insurance matters.
- If you believe your bill contains an error, write a separate letter explaining what you believe the problem to be. Do this immediately after receiving the bill. Write clearly, give a complete explanation, and be specific about details.
- Responsibilities you have to creditors: honesty and sincerity in the use of credit; limiting your spending to amounts you can repay according to the credit agreement's terms; reading and understanding agreement terms; contacting the creditor immediately regarding billing problems or defective merchandise.
- Responsibilities creditors have to you: honestly representing goods and services; informing customers about rules, regulations, and fees; dealing with credit agencies and correcting mistakes in credit records; establishing and carrying out sound lending and credit policies; establishing and maintaining fair and reasonable procedures in dealing with customers' credit problems.
- Avoiding credit card fraud: signing cards immediately; carrying only necessary cards; keeping credit card information; notifying creditors immediately in case of problems; making sure you get your card back after transactions;

destroying any carbon paper used in transactions; safeguarding your card; destroying expired cards; safeguarding your credit card number; verifying credit card statements.

- Inflation affects the cost of credit. Borrowers pay more for the use of credit during inflationary economic periods. Because people need to borrow more money in order to buy high-priced goods and services, lenders are able to charge higher interest rates.
- Most creditors offering revolving credit give you a 25- to 30-day grace period to pay your balance in full before imposing a finance charge.
- The 20/10 Rule does not apply to mortgage loans for housing. However, it does apply to all other types of closed-ended as well as open-ended credit.
- People who cannot control their purchases should consider getting help from a debt-adjustment company. They could benefit from the strict discipline and the valuable training such a company could supply.
- Credit repair involves obtaining copies of your credit reports, challenging incorrect information, and responding to disputes. You should also take steps to assure that credit information about you is reported correctly; you should clear up debts in a responsible manner; and you should request that corrected information be supplied to credit bureaus.
- Emotional spending can get you into credit trouble. You should recognize overuse of credit and deal with it before it leads to problems.

In this unit plan, the following 21st Century themes and skills are addressed.

<i>Check all that apply.</i> 21st Century Themes		<i>Indicate whether these skills are E-Encouraged, T-Taught, or A-Assessed in this unit by marking E, T, A on the line before the appropriate skill.</i> 21st Century Skills	
<input checked="" type="checkbox"/>	Global Awareness	<input type="checkbox"/>	Creativity and Innovation
<input type="checkbox"/>	Environmental Literacy	<input type="checkbox"/>	Critical Thinking and Problem Solving
<input type="checkbox"/>	Health Literacy	<input type="checkbox"/>	Communication
<input type="checkbox"/>	Civic Literacy	<input type="checkbox"/>	Collaboration
<input checked="" type="checkbox"/>	Financial, Economic, Business, and Entrepreneurial Literacy		

Student Learning Targets/Objectives (Students will know/Students will understand)

After studying this lesson, the student will be able to understand:

- In the early years, credit was a convenience that store owners provided for customers they trusted. The stores rarely charged interest. Also, most people saw credit as signifying debt and dependence. Today, credit is abundant and easy to get. The ease of buying over the Internet has opened new uses of credit cards that may increase future credit debt.
- If you don't make credit payments by the due date, you will incur late fees. You may also damage your credit rating and cause your interest rates to rise.
- In a revolving credit agreement, the consumer has the option each month of paying in full or making payments at least as high as the stated minimum. The minimum payment is based on the amount of the balance due.
- Finance companies usually charge high interest rates for the use of their money. They are willing to take risks that banks and credit unions will not take.
- Credit bureaus gather information from subscribers (businesses, banks, lenders, and other creditors), who supply information about their accounts with customers. Credit bureaus also gather information from many other sources, such as newspapers and public records.
- Creditworthiness means that you are a good risk to potential creditors.

- Making payments on time will help you establish a good credit record and allows you to qualify for loans, lower interest rates, and more attractive credit offers.
- To maintain a good credit rating, pay bill on or before the due date; use credit successfully for a number of years; do not miss any payments; and make larger payments than the minimum amount required.
- Credit reports legally may be requested for investigations of credit applications, employment applications, and insurance matters.
- If you believe your bill contains an error, write a separate letter explaining what you believe the problem to be. Do this immediately after receiving the bill. Write clearly, give a complete explanation, and be specific about details.
- Responsibilities you have to creditors: honesty and sincerity in the use of credit; limiting your spending to amounts you can repay according to the credit agreement's terms; reading and understanding agreement terms; contacting the creditor immediately regarding billing problems or defective merchandise.
- Responsibilities creditors have to you: honestly representing goods and services; informing customers about rules, regulations, and fees; dealing with credit agencies and correcting mistakes in credit records; establishing and carrying out sound lending and credit policies; establishing and maintaining fair and reasonable procedures in dealing with customers' credit problems.
- Avoiding credit card fraud: signing cards immediately; carrying only necessary cards; keeping credit card information; notifying creditors immediately in case of problems; making sure you get your card back after transactions; destroying any carbon paper used in transactions; safeguarding your card; destroying expired cards; safeguarding your credit card number; verifying credit card statements.
- Inflation affects the cost of credit. Borrowers pay more for the use of credit during inflationary economic periods. Because people need to borrow more money in order to buy high-priced goods and services, lenders are able to charge higher interest rates.
- Most creditors offering revolving credit give you a 25- to 30-day grace period to pay your balance in full before imposing a finance charge.
- The 20/10 Rule does not apply to mortgage loans for housing. However, it does apply to all other types of closed-ended as well as open-ended credit.
- People who cannot control their purchases should consider getting help from a debt-adjustment company. They could benefit from the strict discipline and the valuable training such a company could supply.
- Credit repair involves obtaining copies of your credit reports, challenging incorrect information, and responding to disputes. You should also take steps to assure that credit information about you is reported correctly; you should clear up debts in a responsible manner; and you should request that corrected information be supplied to credit bureaus.
- Emotional spending can get you into credit trouble. You should recognize overuse of credit and deal with it before it leads to problems.

Assessments (Pre, Formative, Summative, Other)

*Denote required common assessments with an **

- Quiz
- Test
- Worksheets
- Projects/Presentations
- Class discussions & Q & A
- Writing assignments
- Online assessments
- Portfolio assignments

Teaching and Learning Activities

Activities

- Collaborative and project base learning.
- Group & Individual projects.
- Active learning activities/collaborative instruction.
- Flip instruction.
- Discussion, class collaborative work
- Research credit analysis
- Computing Finance Charges

	<ul style="list-style-type: none"> • Debt Load Analysis • Credit Reports • Credit Project • Rating credit by costs • Online learning platforms from various sources and organizations. <p>Suggested activity for this unit:</p> <p>Students will complete the ANALYZE: Categorizing Credit activity on the NGPF website (https://www.ngpf.org/curriculum/types-of-credit/activities/)</p>
<i>Differentiation Strategies</i>	<ul style="list-style-type: none"> • Helping students individually find different solutions suitable to their personality • Implement teaching strategies and means of identifying the most important criteria used by employers in in the workplace in a way that best meets their daily qualifications or workplace criteria. • Preparing and offering employers the highest-quality students who are prepared with the best solutions, an exclusive idea, or tools for solving a task • Emphasizing the unique value-added elements that each student has to offer a different employer based upon education, experience, and personality • A more project based focused approach will all student to be differentiated at all times. • Vary assessments (allow students to choose assessment type when possible) • Flexible groupings (ie: whole groups to small groups to pairs to independent) • Vary text and materials presented to students • Differentiation Strategies for Special Education Students • Differentiation Strategies for Gifted and Talented Students • Differentiation Strategies for ELL Students • Differentiation Strategies for At Risk Students
<i>Honors</i>	
Resources	
<ul style="list-style-type: none"> • Managing Your Personal Finances by Joan S. Ryan 5th edition • The Practical Money Guide, http://www.practicalmoneyskills.com • The Consumer Federation of America, http://www.consumerfed.org • National Institute for Consumer Education http://www.nice.emich.edu/ • Just Charge It, http://senseanddollars.thinkport.org/games/charge/home.html • Jump Start Coalition, http://www.jumpstartcoalition.org • Sound Money http://www.soundmoney.org • The Mint, http://www.themint.org • Financial Soccer Game, http://www.financialsoccer.com/ • Start Here Go Place, http://www.startheregoplaces.com/ • My Next Move, http://www.mynextmove.org/ • http://www.wsjclassroomedition.com/index.html. • Morning Brew App • National Endowment for Financial Education http://www.nefe.org/amexeconfund/personalfinancebasics.html • Investopedia, http://www.investopedia.com/Chrome Books or Notebooks • Anchor Companion Standards (Reading and Writing Grades 9-10) • Anchor Companion Standards (Reading and Writing Grades 11-12) 	

Wayne School District Curriculum Format

Content Area/ Grade Level/ Course:	Business/11-12/College Business II Personal Finance & Money Management Passaic County Community College Dual Enrollment-3 college credits
Unit Plan Title:	Unit 5: Financial Security Chapter 20 Personal Decision Making Chapter 21 Renting a Residence Chapter 22 Buying a Home Chapter 23 Buying and Caring for a Vehicle
Time Frame	3 Weeks (Weeks 16-18)

Anchor Standards/Domain* *i.e: ELA: reading, writing i.e.: Math: Number and Operations in Base 10

- **Standard 8.2 Design Thinking** This standard, previously standard 8.2 Technology Education of the 2014 NJSLS – Technology, outlines the technological design concepts and skills essential for technological and engineering literacy. The new framework design, detailed previously, includes Engineering Design, Ethics and Culture, and the Effects of Technology on the Natural world among the disciplinary concepts
- **Career Readiness, Life Literacies, and Key Skills Practices** Career Readiness, Life Literacies, and Key Skills Practices describe the habits of the mind that all educators in all content areas should seek to develop in their students. They are practices that have been linked to increase college, career, and life success. These practices should be taught and reinforced in all content areas with increasingly higher levels of complexity and expectation as a student advances through a program of study
- **Standard 9.1 Personal Financial Literacy:** This standard outlines the important fiscal knowledge, habits, and skills that must be mastered in order for students to make informed decisions about personal finance. Financial literacy is an integral component of a student's college and career readiness, enabling students to achieve fulfilling, financially-secure, and successful careers.
- **Standard 9.2 Career Awareness, Exploration, Preparation and Training** This standard outlines the importance of being knowledgeable about one's interests and talents, and being well informed about postsecondary and career options, career planning, and career requirements.
- **Standard 9.4 Life Literacies and Key Skills.** This standard outline key literacies and technical skills such as critical thinking, global and cultural awareness, and technology literacy* that are critical for students to develop to live and work in an interconnected global economy.

Unit Overview

Unit 5 is a thorough discussion of personal decision making and the many factors affecting our choices. Students need to be aware of the many hidden and subconscious factors that influence us without our knowledge. Similarly, students should recognize advertising techniques that are designed to stimulate a desire for products and services. Because people are unique and have individual experiences that help form their perceptions, needs, and values, students must discover reasons for their own choices and decisions. Remind students that there are no “right” or “wrong” choices in what they purchase. A decision is wrong only when the individual feels bad about it later and wishes it could be corrected.

This unit discusses there are many housing opportunities available to people who live on their own. Your first independent housing is likely to be very exciting and fun, but selecting the right option can be difficult. Renting has many advantages (over buying) for young people and others who want to avoid the responsibilities and costs of home ownership. As a tenant, you have many responsibilities that must be taken seriously. Students should be warned that a bad tenant—one who causes damage, doesn't pay the rent, and so on—will have credit rating problems and reduce his or her chances of securing a rental in the future. Landlords do check references, and they check credit records to be sure a tenant has the ability to pay rent. Moving is more complicated than it sounds. Most students have not yet experienced moving out on their own. While it sounds exciting, moving can involve many hidden and unexpected costs. Fees and deposits are to be expected, and time is needed for packing, storing, and moving furniture and other possessions.

Unit 5 also focuses on buying a home. The step-by-step process of buying a home begins with finding the right property to buy and concludes with the closing, when the buyer takes possession of the property. This process can take several months. There are many choices in the purchase of a home. Each choice has unique features, costs, advantages, and disadvantages. All home purchases should be considered a long-term investment. The illiquidity of real estate makes it difficult to convert to cash quickly. The sales price, and even ability to sell property, depends on market conditions beyond the control of the owner of real estate.

Unit 5 covers the cost of owning a vehicle. The process of buying a car is exciting the first time but can lose its excitement on subsequent occasions. Encourage students to think of car buying as a process requiring several weeks. Tell them that their negotiation skills will be very important and that they should expect to spend considerable time and energy in making an effective buying decision. The costs associated with owning and operating an automobile are either fixed or variable. The fixed costs of ownership are depreciation, interest on financing, insurance, registration and license fees, and taxes. The variable operating costs are the expenses for gasoline, oil, tires, maintenance, repairs, parking, and tolls. Most cars last longer and are worth much more at resale when they are properly maintained and cared for—inside and out. People who sell, repair, or drive automobiles for a living state that regular vehicle care is one of your best investments.

Standard Number(s)

8.2 Design Thinking

8.2.12.ED.4 Use a design process to devise a technological product or system that addresses a global problem, provide research, identify trade-offs and constraints, and document the process through drawings that include data and materials.

Career Readiness, Life Literacies, and Key Skills Practices

Attend to financial well-being.

Demonstrate creativity and innovation.

Utilize critical thinking to make sense of problems and persevere in solving them.

Use technology to enhance productivity, increase collaboration, and communicate effectively.

9.1 Personal Financial Literacy

9.1.12.CFR.4: Demonstrate an understanding of the interrelationships among attitudes, assumptions, and patterns of behavior regarding money, saving, investing, and work across cultures.

9.1.12.EG.3: Explain how individuals and businesses influence government policies.

9.1.12.EG.4: Explain the relationship between your personal financial situation and the broader economic and governmental policies.

9.1.12.EG.5: Relate a country's economic system of production and consumption to building personal wealth, the mindset of social comparison, and achieving societal responsibilities.

9.2 Career Awareness, Exploration, and Preparation

9.2.12.CAP.1: Analyze unemployment rates for workers with different levels of education and how the economic, social, and political conditions of a time period are affected by a recession.

9.2.12.CAP.13: Analyze how the economic, social, and political conditions of a time period can affect the labor market.

9.4 Life Literacies and Key Skills

9.4.12.CI.1: Demonstrate the ability to reflect, analyze, and use creative skills and ideas.

Intended Outcomes - (Essential Questions)

- How can the Internet help you gather information about different purchase options?
- What should you consider in addition to dollar cost when comparing total of alternative solutions?
- Why do companies use micromarketing?
- The decision of where to live will depend largely on what?
- What questions should you and your potential roommate ask each other before deciding to live together?
- How is a lease different from a month-to-month rental agreement?
- Explain the purpose of a rental inventory prepared when you first move into rental property and when you move out?
- Why do people choose to buy a house rather than rent a residence?
- What responsibilities go with home ownership?
- What are the advantages of the Multiple Listing Service?
- What is the difference between a fixed-rate loan and an adjustable-rate mortgage?
- Why should you not play the radio the whole time you are test driving a car?
- Why is it important to know the dealer invoice price before making an offer on a new car?
- Why do vehicles usually depreciate? What might a particular vehicle appreciate?
- Why should you avoid turning the steering wheel while the vehicle is not in motion?

Enduring Understandings

- The Internet makes comparison shopping easier. You can go quickly from store to store. Plus, many sites offer price comparisons among merchants selling the same product.
- When comparing total costs, you should consider time and convenience as well as dollar costs.
- Micromarketing's targeted promotions make marketing more effective.
- Deciding where to live is dependent mainly on one's finances.
- Potential roommates should be sure they are compatible in terms of living habits. Possible areas of disagreement should be settled in advance.
- A lease allows a tenant to use property for a specified time period and rent. The landlord cannot arbitrarily raise the rent, but you are responsible for rent payments if you move before the lease expires. If you rent month-to-month, you can leave anytime (with reasonable notice), but the rent amount is not established for more than one month.
- The comparison between the final inventory and the initial one will often determine whether the tenant gets the security deposit back.
- Home ownership offers financial advantages, such as tax savings and an investment that grows in value over time. A home also offers quality-of-life advantages.
- Home ownership involves the payment of property taxes, insurance, utility costs, and expenses for maintenance and repairs.
- By using the MLS, sellers gain wide exposure for their property, and buyers have a large pool of property descriptions to examine.
- A fixed-rate mortgage is one in which the interest rate does not change during the term of the loan. An adjustable-rate mortgage is a mortgage for which the interest rate changes in response to the economy.
- As you test drive the car, make sure to listen for any unusual sounds.
- Knowing the dealer invoice price will help you determine a fair price when you negotiate with the dealer.
- Depreciation is a decline in the value of the car due to normal wear and tear. Also, styles and consumer tastes change over time. All these factors cause cars to lose market value. Very old vehicles in excellent condition may appreciate if people value them as collectors' items.
- Turning the steering wheel when the car is motionless strains the front end.

In this unit plan, the following 21st Century themes and skills are addressed.

Check all that apply. 21 st Century Themes			Indicate whether these skills are E-Encouraged, T-Taught, or A-Assessed in this unit by marking E, T, A on the line before the appropriate skill.	
			21 st Century Skills	
<input checked="" type="checkbox"/>	Global Awareness		<input type="checkbox"/>	Creativity and Innovation
<input type="checkbox"/>	Environmental Literacy		<input type="checkbox"/>	Critical Thinking and Problem Solving
<input type="checkbox"/>	Health Literacy		<input type="checkbox"/>	Communication
<input type="checkbox"/>	Civic Literacy		<input type="checkbox"/>	Collaboration
<input checked="" type="checkbox"/>	Financial, Economic, Business, and Entrepreneurial Literacy			
Student Learning Targets/Objectives (Students will know/Students will understand)				
After studying this lesson, the student will be able to understand:				
<ul style="list-style-type: none">● Apply the decision-making process to solve consumer problems.● Explain economic needs and wants that influence consumer decision making.● List and describe factors that influence spending decisions.● Analyze marketing strategies that influence spending decisions.● Describe several housing rental alternatives.● Discuss potential living arrangements and moving choices.● List the advantages and disadvantages of renting a place to live.● Describe the elements of a rental application, rental inventory, and lease.● Discuss landlord and tenant responsibilities.● Discuss the advantages of home ownership.● Describe the costs and responsibilities of home ownership.● Describe the steps in the home-buying process.● Discuss how to obtain financing and the closing process.● Describe the process of buying a car.● Explain automobile leasing costs, processes, advantages, and disadvantages.● Discuss consumer protection available for new- and used-car buyers.● List the costs of owning and operating a car.● Describe methods for extending the life of your car and maintaining its resale value				
Assessments (Pre, Formative, Summative, Other)			Denote required common assessments with an *	
<ul style="list-style-type: none">● Quiz● Test● Worksheets● Projects/Presentations● Class discussions & Q & A● Writing assignments● Online assessments● Portfolio assignments				
Teaching and Learning Activities				
Activities	<ul style="list-style-type: none">● Collaborative and project base learning.● Group & Individual projects.● Active learning activities/collaborative instruction.● Flip instruction.● Discussion, class collaborative work● Define and explain terminology● Case studies			

	<ul style="list-style-type: none"> ● Research credit terms ● Computing Finance Charges ● Projects: Owning vs Renting ● Projects: Buying vs Leasing Online learning platforms from various universities and organizations. <p>Suggested activity for this unit: Students will complete the RESEARCH: Monthly Cost of Car Ownership on the NGPF website (https://www.ngpf.org).</p>
<i>Differentiation Strategies</i>	<ul style="list-style-type: none"> ● Helping students individually find different solutions suitable to their personality ● Implement teaching strategies and means of identifying the most important criteria used by employers in in the workplace in a way that best meets their daily qualifications or workplace criteria. ● Preparing and offering employers the highest-quality students who are prepared with the best solutions, an exclusive idea, or tools for solving a task ● Emphasizing the unique value-added elements that each student has to offer a different employer based upon education, experience, and personality ● A more project based focused approach will all student to be differentiated at all times. ● Vary assessments (allow students to choose assessment type when possible) ● Flexible groupings (ie: whole groups to small groups to pairs to independent) ● Vary text and materials presented to students ● Differentiation Strategies for Special Education Students ● Differentiation Strategies for Gifted and Talented Students ● Differentiation Strategies for ELL Students ● Differentiation Strategies for At Risk Students
<i>Honors</i>	
Resources	
<ul style="list-style-type: none"> ● Managing Your Personal Finances by Joan S. Ryan 5th edition ● The Practical Money Guide, http://www.practicalmoneyskills.com ● The Consumer Federation of America, http://www.consumerfed.org ● Kelley Blue Book, http://www.kbb.com ● Edmunds, http://www.Edmunds.com ● Federal Trade Commission, http://www.consumer.ftc.gov/topics/buying-owning-car & http://www.consumer.ftc.gov/topics/homes-mortgages ● Khan Academy, https://www.khanacademy.org/economics-finance-domain/core-finance/housing/renting-v-buying/v/renting-vs-buying-a-home ● Zillow, http://www.zillow.com ● Realtor, http://www.realtor.com ● National Institute for Consumer Education http://www.nice.emich.edu/ ● Just Charge It, http://senseanddollars.thinkport.org/games/charge/home.html ● Jump Start Coalition, http://www.jumpstartcoalition.org ● Sound Money http://www.soundmoney.org ● The Mint, http://www.themint.org ● Financial Soccer Game, http://www.financialsoccer.com/ ● Start Here Go Place, http://www.startheregoplaces.com/ ● My Next Move, http://www.mynextmove.org/ ● http://www.wsjclassroomedition.com/index.html. 	

- Morning Brew App
- Investopedia, <http://www.investopedia.com/>
- Chrome Books or Notebooks
- Anchor Companion Standards (Reading and Writing Grades 9-10)
- Anchor Companion Standards (Reading and Writing Grades 11-12)

Wayne School District Curriculum Format

Content Area/ Grade Level/ Course:	Business/11-12/College Business II Personal Finance & Money Management Passaic County Community College Dual Enrollment-3 college credits
Unit Plan Title:	Unit 6: Risk Management Chapter 26 Property and Liability Insurance Chapter 27 Health and Life Insurance
Time Frame	2 Weeks (Weeks 19-20)
Anchor Standards/Domain* *i.e: ELA: reading, writing i.e.: Math: Number and Operations in Base 10	
<ul style="list-style-type: none"> • Standard 8.2 Design Thinking This standard, previously standard 8.2 Technology Education of the 2014 NJSL – Technology, outlines the technological design concepts and skills essential for technological and engineering literacy. The new framework design, detailed previously, includes Engineering Design, Ethics and Culture, and the Effects of Technology on the Natural world among the disciplinary concepts • Career Readiness, Life Literacies, and Key Skills Practices Career Readiness, Life Literacies, and Key Skills Practices describe the habits of the mind that all educators in all content areas should seek to develop in their students. They are practices that have been linked to increase college, career, and life success. These practices should be taught and reinforced in all content areas with increasingly higher levels of complexity and expectation as a student advances through a program of study • Standard 9.1 Personal Financial Literacy: This standard outlines the important fiscal knowledge, habits, and skills that must be mastered in order for students to make informed decisions about personal finance. Financial literacy is an integral component of a student's college and career readiness, enabling students to achieve fulfilling, financially-secure, and successful careers. • Standard 9.2 Career Awareness, Exploration, Preparation and Training This standard outlines the importance of being knowledgeable about one's interests and talents, and being well informed about postsecondary and career options, career planning, and career requirements. • Standard 9.4 Life Literacies and Key Skills. This standard outline key literacies and technical skills such as critical thinking, global and cultural awareness, and technology literacy* that are critical for students to develop to live and work in an interconnected global economy. 	
Unit Overview	

Unit 6 teaches students that property insurance protects you from financial loss if your property is damaged, destroyed, or stolen. Even renters need insurance because landlords cannot insure the personal property of others. Many young people who are renting do not realize that they need this type of insurance. Unit 6 covers two main types of property insurance: homeowner's and automobile. Both contain a liability component; in addition, a separate or umbrella liability policy can be purchased to pick up where basic liability coverages leave off. Liability insurance offers protection when others sue you for injuring them or damaging their property. Homeowner's insurance protects a policyholder from fire, theft, and liability. The three basic coverages can be purchased separately. However, most people buy a package called a homeowner's policy. Automobile insurance premiums are especially expensive for young and inexperienced drivers. (Premiums paid for automobile coverages are of two basic types: those that cover injuries to people and those that cover damage to property.)

This unit covers three important types of insurance: health, disability, and life. Health insurance is a necessity because of high and rapidly increasing medical costs and fees. We discuss with students the cost of an office visit, a prescription, a hospital stay—and how insurance helps families cope with these expenses. Disability insurance is often overlooked and not readily understood by most people. An injury or illness that leaves the wage earner without a paycheck can be devastating; therefore, disability plans should be considered. A person may need to buy individual insurance if group plans are not available. Life insurance protects those left behind when a wage earner dies. Not everyone needs life insurance.

Families need coverage when children are young and the family depends on a wage earner for income. Term insurance is the least expensive type of pure life insurance. Whole life, universal life, and variable life all include savings and other features that make them more expensive than term insurance. Consumers need to evaluate and reassess their insurance coverages from time to time. Life insurance needs, for example, change as lifestyles change.

Standard Number(s)

Career Readiness, Life Literacies, and Key Skills Practices

Attend to financial well-being.

Demonstrate creativity and innovation.

Utilize critical thinking to make sense of problems and persevere in solving them.

Use technology to enhance productivity, increase collaboration, and communicate effectively.

9.1 Personal Financial Literacy

9.1.12.CFR.4: Demonstrate an understanding of the interrelationships among attitudes, assumptions, and patterns of behavior regarding money, saving, investing, and work across cultures.

9.1.12.EG.3: Explain how individuals and businesses influence government policies.

9.1.12.EG.4: Explain the relationship between your personal financial situation and the broader economic and governmental policies.

9.1.12.EG.5: Relate a country's economic system of production and consumption to building personal wealth, the mindset of social comparison, and achieving societal responsibilities.

9.2 Career Awareness, Exploration, and Preparation

9.2.12.CAP.1: Analyze unemployment rates for workers with different levels of education and how the economic, social, and political conditions of a time period are affected by a recession.

9.2.12.CAP.13: Analyze how the economic, social, and political conditions of a time period can affect the labor market.

9.4 Life Literacies and Key Skills

9.4.12.CI.1: Demonstrate the ability to reflect, analyze, and use creative skills and ideas.

Intended Outcomes - (Essential Questions)

- Why do renters need insurance?
- Why is it important not to over insure your property?
- Why do young, single drivers generally pay higher automobile insurance premiums than do married drivers over 25?
- What is the purpose of no-fault insurance laws?
- Why is group insurance generally less expensive than individual policies?
- What is the purpose of COBRA?
- Why do insurers use mortality tables?

- How is universal life insurance different from other permanent life policies?

Enduring Understandings

- The landlord's insurance does not cover the personal possessions of the renters. Therefore, the renters need to provide insurance for their personal possessions and to cover personal injuries inside their homes.
- Over insuring means buying more insurance than is necessary to cover the value. However, an insurer will pay no more than the actual replacement value of the home.
- Insurers have determined that young single drivers are statistically more likely to be involved in an accident than are married drivers over 25. As a result, insurers charge higher premiums to young single drivers.
- The basic idea behind no-fault insurance is to avoid the years of legal battling required to settle accident cases and determine fault.
- Because a group represents a large portion of potential business for an insurer, a group can usually negotiate better coverage and lower premiums than individuals can get on their own.
- The purpose of COBRA is to give former employees time to obtain other insurance, either on their own or through a new employer.
- Insurers set premiums based on mortality tables, which are used to predict the probability of death at different ages.
- Unlike other permanent life policies, universal life features premiums and death benefits that are not fixed. The policyholder can choose to change the death benefit and the amount or timing of premiums during the life of the policy.

In this unit plan, the following 21st Century themes and skills are addressed.

Check all that apply. 21 st Century Themes		Indicate whether these skills are E -Encouraged, T -Taught, or A -Assessed in this unit by marking E , T , A on the line before the appropriate skill. 21 st Century Skills	
<input checked="" type="checkbox"/>	Global Awareness	<input type="checkbox"/>	Creativity and Innovation
<input type="checkbox"/>	Environmental Literacy	<input type="checkbox"/>	Critical Thinking and Problem Solving
<input type="checkbox"/>	Health Literacy	<input type="checkbox"/>	Communication
<input type="checkbox"/>	Civic Literacy	<input type="checkbox"/>	Collaboration
<input checked="" type="checkbox"/>	Financial, Economic, Business, and Entrepreneurial Literacy		

Student Learning Targets/Objectives (Students will know/Students will understand)

After studying this lesson, the student will be able to understand:

- Explain the purpose of renters and homeowners insurance.
- Describe fire, theft, and other forms of property insurance policies.
- Discuss common types of automobile insurance coverage.
- Explain the concept of liability insurance and an umbrella policy.
- Describe group and individual health insurance plans.
- Discuss common types of health insurance coverage and plans.
- Explain Medicare and Medicaid coverage.
- Discuss different types of disability insurance.
- Describe the characteristics of different life insurance plans.

Assessments (Pre, Formative, Summative, Other)

Denote required common assessments with an *

- Quiz
- Test

<ul style="list-style-type: none"> • Worksheets • Projects/Presentations • Class discussions & Q & A, • Writing assignments • Online assessments • Portfolio assignments 	
Teaching and Learning Activities	
<i>Activities</i>	<ul style="list-style-type: none"> • Collaborative and project base learning. • Group & Individual projects. • Active learning activities/collaborative instruction. • Flip instruction. • Discussion, class collaborative work • Define and explain terminology • Case studies • Research Insurance Needs • File an Insurance Claim • Projects: Reduce Insurance Costs <p>Suggested activity for this unit: Students will complete the ROLEPLAY: Completing an Car Insurance Claim on the NGPF website (https://www.ngpf.org).</p>
<i>Differentiation Strategies</i>	<ul style="list-style-type: none"> • Helping students individually find different solutions suitable to their personality • Implement teaching strategies and means of identifying the most important criteria used by employers in in the workplace in a way that best meets their daily qualifications or workplace criteria. • Preparing and offering employers the highest-quality students who are prepared with the best solutions, an exclusive idea, or tools for solving a task • Emphasizing the unique value-added elements that each student has to offer a different employer based upon education, experience, and personality • A more project based focused approach will all student to be differentiated at all times. • Vary assessments (allow students to choose assessment type when possible) • Flexible groupings (ie: whole groups to small groups to pairs to independent) • Vary text and materials presented to students • Differentiation Strategies for Special Education Students • Differentiation Strategies for Gifted and Talented Students • Differentiation Strategies for ELL Students • Differentiation Strategies for At Risk Students
<i>Honors</i>	
Resources	
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- My Next Move, <http://www.mynextmove.org/>
- <http://www.wsjclassroomedition.com/index.html>.
- Morning Brew App
- Investopedia, <http://www.investopedia.com/>
- Chrome Books or Notebooks
- Anchor Companion Standards (Reading and Writing Grades 9-10)
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