

PA Achievement Standard:

- **15.6.12.A:** Evaluate the impact of internal and external influences on financial decisions
- **15.6.12.B:** Analyze financial decisions for major purchasing events occurring at different stages in life, systematically considering alternatives and consequences
- **15.6.12.G:** Identify strategies for personal financial management
- **15.6.12.F:** Evaluate criteria for personal spending in relation to economic climate
- **15.6.12.H:** Evaluate payment methods for major purchases

Big Idea/Essential Questions:

- Unit 3 presents techniques for money management including setting goals, developing plans for how to budget, save, spend, and share financial resources.

Competencies:

- Students will be able to
 - Read a pay stub, understand gross pay, payroll deductions, and net pay
 - Estimate monthly income and expenses based on pay stubs and bills
 - Determine whether a surplus or deficit exists
 - Read bank statements to determine actual income, and make budget comparisons
 - Understand how to open a savings account and recognize the importance of saving money for an emergency fund
 - Evaluate apartment rentals: pros and cons of apartment locations and cost comparisons
 - Evaluate vehicle affordability based on income and expenses
 - Compare the cost of buying vs. leasing a vehicle
 - Understand key elements of a car loan, including down payment, monthly payment, and term
 - Understand auto insurance, including mandatory coverages, optional coverages, and deductibles
 - Identify and purchase goods that help their productivity, and therefore, improve their financial security
 - Understand how to comparison shop to get the most for their money
 - Understand how to utilize periodic sales to expand their purchasing power

Learning Plan

Suggested Activities/Strategies	Assessment Evidence
<ul style="list-style-type: none"> • Lecture & Class Discussions <ul style="list-style-type: none"> ○ Budgeting ○ Savings ○ Spending ○ Consumer Purchasing ○ Financial Services and Institutions ○ Savings Plans 	<ul style="list-style-type: none"> • Reading and writing assignments (project-based) • Virtual Business Challenge Simulation • Checking Account Research and Evaluation • Consumer Credit Research and Evaluation • Checking Account Presentation • Consumer Credit Group Presentation

<ul style="list-style-type: none"> ○ Renting a Residence ○ Savings and Investment Options ● Student Readings <ul style="list-style-type: none"> ○ Budgeting and Saving ○ Finding an Apartment ○ Buying a Car ○ Shopping ● Class Workshops and Discussions <ul style="list-style-type: none"> ○ In The Real World, p. 59, 89, 121 ○ Ask Standard & Poor's, p. 59, 89 ○ Personal Financial Budget Sheet, p. 66 ○ Go Figure Financial Math, p. 68, 101, 136, 137 ○ Careers in Finance, p. 69, 124, 252 ○ Cash Flow Statement, p. 70 ○ Monthly Budget, 76 ○ Budget Summary, p. 78 ○ Document Detective, p. 81, 102, 138, 253 ○ Sources of Consumer Information, p. 92 ○ Common Consumer Myths, p. 94 ○ Types of Retailers, 98 ○ Financial Services, p. 123 ○ Selecting a Financial Institution, p. 128 ○ Savings Alternatives, p. 133 ○ Selecting an Apartment, p. 203 ○ A Typical Lease Agreement, p. 206 ○ Finding and Living in Rental Housing, p. 207 ○ Possible Investments, p. 254 ○ Ginny's Personal Investment Plan, p. 255 ● Student Activities (Resource Book) <ul style="list-style-type: none"> ○ Virtual Business Challenge Simulation ○ Checking Account Research and Evaluation ○ Consumer Credit Research and Evaluation 	<ul style="list-style-type: none"> ● Chapter/Section Assessments: <ul style="list-style-type: none"> ○ 3.1, 3.2, 3.3, 4.1, 5.1, 7.2, 8.2 ● Vocabulary terminology ● Teacher observation ● Class discussions ● Student engagement and participation ● Chapter 3, 4, 5, 7 and 8 Cumulative Assessments
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