

**PA Achievement Standard:**

- **15.6.12.H:** Evaluate payment methods for major purchases
- **15.6.12.J:** Analyze the total cost of a major purchase loan agreement using fixed and variable interest rates, calculated over time
- **15.6.12.K:** Analyze the impact of a positive or negative credit history
- **15.6.12.L:** Research major consumer credit laws and their impact on individuals in debt
- **15.6.12.M:** Assess the impact of identity theft; develop a plan for correcting a negative credit report

**Big Idea/Essential Questions:**

- Unit 4 presents information on financial services for planning and managing financial goals. Topics include the advantages and disadvantages of checking accounts, consumer credit, as well as techniques and strategies for debt management.

**Competencies:**

- Students will be able to
  - Articulate what checking accounts are and used for
  - Articulate what consumer credit is and what it is used for
  - Articulate what debt is and what it means to manage debt responsibly
  - Understand that cashing checks without a checking account can be costly
  - Correctly enter deposits (credits) in a check register
  - Correctly enter expenditures (debits) in a check register
  - Balance their checkbook against a recent bank statement
  - Understand APR, credit limits, and credit card fees
  - Compare and contrast credit card offers
  - Understand the benefits of paying off a credit card bill in full
  - Understand how quickly finance charges and late fees can raise the amount owed on a credit card
  - Read and evaluate a credit report and identify problem areas
  - Understand the impact of poor credit on major purchases such as an automobile
  - Understand how paying off overdue bills will improve their credit score
  - Build a good credit history by using credit responsibly
  - Understand the concepts of a credit score, including what constitutes a good and a bad score

**Learning Plan****Suggested Activities/Strategies**

- Lecture & Class Discussions
  - Checking
  - Credit
  - Debt
  - What is Consumer Credit

**Assessment Evidence**

- Reading and writing assignments (project-based)
- Grocery List: Shopping on a Budget Activity
- Finding an Apartment Activity
- Shopping and Buying a Car Activity
- Top 25 Ways To Be Frugal Activity

<ul style="list-style-type: none"> <li>○ Costs and Methods of Obtaining Credit</li> <li>● Student Readings <ul style="list-style-type: none"> <li>○ Choosing and Balancing a Checking Account</li> <li>○ Getting a Credit Card</li> <li>○ Fixing your Credit</li> <li>○ Online Banking</li> </ul> </li> <li>● Class Workshops and Discussions <ul style="list-style-type: none"> <li>○ In The Real World, p. 153,</li> <li>○ Ask Standard &amp; Poor's, p. 153</li> <li>○ Personal Financial Budget Sheet, p. 66</li> <li>○ Go Figure Financial Math, p. 163, 167</li> <li>○ Careers in Finance, p. 167</li> <li>○ Document Detective, p. 171</li> <li>○ Check Register, p. 142</li> <li>○ Sample Personal Check, p. 143</li> <li>○ Bank Account Reconciliation, 145</li> <li>○ Basic Banking Quiz, p. 150</li> <li>○ Your Financial Portfolio, p. 151</li> <li>○ Consumer Installation Credit, p. 155</li> <li>○ Annual Percentage Rate Table, p. 165</li> <li>○ Sources of Consumer Credit, p. 158</li> <li>○ Choosing and Using a Credit Card, p. 160</li> <li>○ Credit Application Information, p. 172</li> <li>○ What if you are denied credit, p. 173</li> <li>○ Ways to protect your credit, p. 175</li> </ul> </li> <li>● Student Activities (Resource Book) <ul style="list-style-type: none"> <li>○ Virtual Business Challenge Simulation</li> <li>○ Grocery List</li> <li>○ Finding an apartment</li> <li>○ Shopping and buying a car</li> <li>○ Top 25 Ways To Be Frugal</li> <li>○ Shopping</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>● Chapter/Section Assessments: <ul style="list-style-type: none"> <li>○ 5.2, 6.1, 6.2</li> </ul> </li> <li>● Vocabulary terminology</li> <li>● Teacher observation</li> <li>● Class discussions</li> <li>● Student engagement and participation</li> <li>● Chapter 5, 6 Cumulative Assessments</li> </ul>
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