

<p>PA Achievement Standard:</p> <ul style="list-style-type: none"> ● 15.6.12.E: Assess the purpose, source, and impact of various taxes ● 15.6.12.I: Analyze the functions of the Federal Reserve and other financial institutions ● 15.6.12.N: Compare and contrast various suppliers of insurance products and develop criteria to evaluate individual insurance needs ● 15.6.12.Q: Apply the “Rule of 72” to estimate the number of periods required to double an investment ● 15.6.12.R: Compare and contrast various investment plans to achieve goals of liquidity, income, and growth ● 15.6.12.S: Analyze the role of government in investment planning and retirement planning 	
<p>Big Idea/Essential Questions:</p> <ul style="list-style-type: none"> ● Unit 5 explores taxes, investing, insurance, and retirement, and illustrates how to apply financial plans to solve real-world scenarios. 	
<p>Competencies:</p> <ul style="list-style-type: none"> ● Students will be able to <ul style="list-style-type: none"> ○ Read and identify key information on a W2 wage and tax statement ○ Read and identify key information on a 1099-Int interest statement ○ Complete a 1040EZ form ○ Use a tax table to compute tax owed ○ Compute whether they owe tax or should receive a refund ○ Understand how to invest in FDIC-insured savings accounts ○ Understand how to compare money market funds ○ Understand yield, loads, and expense ratios ○ Understand that returns on mutual funds vary over time ○ Understand the importance of insurance in protecting themselves financially ○ Understand what a deductible is and how it relates to premium ○ Understand how premiums vary with coverage sought ○ Understand how medical insurance works and the relationship between copays and premiums ○ Understand that the tax code offers incentives to save for retirement ○ Understand the concept of a 401K plan ○ Understand company matching in a retirement plan ○ Understand how tax-advantaged retirement plans can help them reduce current taxes and make their investments grow over time 	
<p>Learning Plan</p>	
<p style="text-align: center;">Suggested Activities/Strategies</p> <ul style="list-style-type: none"> ● Lecture & Class Discussions <ul style="list-style-type: none"> ○ Income Tax Fundamentals 	<p style="text-align: center;">Assessment Evidence</p> <ul style="list-style-type: none"> ● Complete 1040EZ and related tax forms

<ul style="list-style-type: none"> ○ Preparing an Income Tax Return ○ Tax Assistance and Strategies ○ Insurance and Risk Management ○ Home and Property Insurance ○ Motor Vehicle Insurance ○ Health Insurance and Financial Planning ○ Private and Government Plans ○ Disability and Life Insurance ○ Retirement and Estate Planning ● Student Readings <ul style="list-style-type: none"> ○ Paying Your Taxes ○ Intro To Investing ○ Investing For Retirement ○ Insurance ● Class Workshops and Discussions <ul style="list-style-type: none"> ○ In The Real World, p. 379, 411, 433, 477 ○ Ask Standard & Poor's, p. 379, 411, 433, 477 ○ Federal Income Tax Table, p. 385, 397 ○ W-4 Form, p. 387 ○ 1099-INT Form, p. 393 ○ 1040EZ, p. 394-395 ○ 1040A, p. 398-399 ○ Tax Assistance For You, p. 402 ○ Risk Management Strategies, p. 415 ○ Household Inventory, p. 421 ○ Not Everything is Covered, p. 425 ○ Go Figure Financial Math, p. ○ Careers in Finance, p. 390, 428, 458, 483 ○ Document Detective, p. 404, 435, 469, 494 ○ Motor Vehicle Insurance Coverage, p.431 ○ Health Insurance Must-Haves, p. 451 ○ Life Expectancy Table, p. 465 ○ Assets, Liabilities, Net Worth, p. 479 	<ul style="list-style-type: none"> ● Open an IRA ● Invest for Retirement ● Invest in the Stock Market and Bond Market ● Chapter/Section Assessments: <ul style="list-style-type: none"> ○ 12.1, 12.2, 12.3, 13.1, 13.2, 13.3, 14.1, 14.2, 14.3, 14.4, 15.1, 15.2, 15.3 ● Vocabulary terminology ● Teacher observation ● Class discussions ● Student engagement and participation ● Chapter 12, 13, 14, 15 Cumulative Assessments
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<ul style="list-style-type: none">○ Expenses for Older Households, p. 481○ Inflation Over Time, p. 482○ Types of IRAs, p. 492○ Benefits of Starting Retirement Early, p. 493○ A Living Will, p. 505● Student Activities (Resource Book)<ul style="list-style-type: none">○ Complete 1040EZ and related tax forms○ Open an IRA○ Invest for Retirement○ Invest in the Stock Market and Bond Market	
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