Utah Personal Financial Literacy Guide for Special Education
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INTRODUCTION

In 2003, Utah passed legislation which mandated financial literacy be taught to students in the classroom. Following this direction, Utah became the first state to require a financial literacy course as part of graduation requirements beginning with the class of 2008. Since then Utah has become a leader in the nation for high school personal finance education. In collaboration with Utah Jump$tart Coalition, teachers throughout the state developed this Utah Personal Financial Literacy Guide for Special Education. The guide is intended to support special education teachers as they teach and to provide them with meaningful lessons for students with a range of abilities and differing needs.

Youth with disabilities face a variety of challenges as they begin their transition out of school and into the workforce. One of the many challenges that they will encounter is stable employment and financial independence. Navigating the different government support systems can be confusing and difficult which can often lead to ineligibility for community support services. Preparing youth on budgeting, savings, understanding interest rates, and predatory lending, among other topics, is essential to their success as they enter the real world. It is especially crucial that students with disabilities learn financial skills which will help them to transition out of school and enable their ability to lead independent lives.

This Personal Financial Literacy Guide for Special Education has been aligned with Utah Common Core Standards of Financial Literacy and includes a variety of resources and lesson ideas that support students with disabilities in accessing the general education curriculum. Access points are reflected in this document which is intended to reduce levels of complexity and assist in the teaching and learning of the standard.
These are intended to give ideas to teachers on where to begin instruction and scaffold with the goal of proficiency. Each standard is composed of the main idea or “Big Idea”, of the standard and access points to the standards. The Access Points are defined as follows:

- **Emerging**: Beginning to access a standard which includes the most basic understanding of knowledge that students need to have to access a standard.

- **Approaching**: Students have mastered the “Emerging” access point and are working towards proficiency. Approaching activities have reduced the depth of the target standard.

The guide has been divided into four strands that are aligned with the Utah common core; they are as follows:

- Thinking About Money
- Earning Money
- Increasing Money
- Protecting Money

Each standard has a list of activities and resources that can be used in the classroom. A resource list at the end of the document has been added to support your lesson plans. This guide is intended to be used as a resource that teachers can utilize as they work to improve the financial capability of Utah students.

Thank you for supporting financial education.

Sincerely,

THE UTAH JUMP$TART COALITION
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Strand 4 – Protecting Money

Standard 1 – Budgeting
Budgeting Strategies
Comparison Shopping
Charitable Contributions

Standard 2 – Debt
Loans & Interest
Predatory Lending
Debt Management

Standard 3 – Credit
Understanding Credit
Protecting Your Credit

Standard 4 – Understanding Risk
Contracts
Identity Protection
Gambling

Standard 5 – Consumer Wise
Consumerism

Resources
Utah General Financial Literacy Standards
Let’s Get Connected!
Creating free login memberships for worthwhile resources

https://www.utahjumpstart.org/

https://www.ngpf.org/

Username: __________________
Password: __________________

http://practicalmoneyskills.com/teach/lesson_plans/special_needs

Username: __________________
Password: __________________

https://www.foolproofme.org/

Username: __________________
Password: __________________

https://www.hsfpp.org/

Username: __________________
Password: __________________

https://moneymentors.ca/school-programs/
A Sure Sign

Symbol Key

- Big Idea
- Worksheets
- Teacher-Led Activities
- Links to Outside Resources
- Cross-Curricular Activity
- Classroom Materials
- Topic Investigation
- Interactive Games
- Information for Parents and Caregivers
Strand 1 – Thinking About Money

Students will learn about the influences on financial behavior and the difference between wants and needs.

Standard 1.1 Financial Decision Making

Big Idea: Many things influence how individuals save and spend money. When making decisions about money, students will reflect honestly about attitudes, emotions, and priorities in order to set personal financial priorities and goals.

Motivation

- Emotions and attitudes affect financial decisions.
- Social pressures and marketing affect purchasing decisions.

Emerging Activities

Conduct a taste test with students using name-brand and off-brand comparable items. Have students mark their preferences and discuss the influence of advertisements on what we like. View commercials related to products.

“Pay the Consequences” Activity

Approaching Activities

“Eny, Meeny, Miny, Mo” Activity

Why We Crave What's Cool-PBS Film

Additional Activities

Math, Science, Social- Using a simple scientific method format, engage students in conducting a similar taste test activity with peers in the commons during lunch. Have students write their preferences on sticky notes and graph the results with the sticky notes. Evaluate the results and form conclusions.
Wants vs. Needs
- Attitudes and values affect financial decisions
- Scarcity of financial resources affects wants and needs

Emerging Activities

Using the Teacher-led Activity sheet, assist students in role playing different social situations that affect how we spend or save money (i.e. you are saving for a video game, but all your friends are going to a movie).

“Under Pressure” Activity

Literacy & Social- Sam and the Lucky Money Read or listen to the story Sam and the Lucky Money. Discuss character development and scaffold student self-connections to the story.

Approaching Activities

Utah Futures Reality Check

SPENT

Additional Activities

Identifying Values

Wishful Wants and Necessary Needs Case Studies

Wants vs. Needs Worksheet
Financial Decision-Making Activity

Motivation – Emotions and attitudes affect financial decisions.

“Pay the Consequences”

We have a limited amount of money that we can use to buy the things we need or want. This is called scarcity. Because money is scarce, we must make choices about how to earn it, spend it, save it, or give it away.

Each choice we make has either a positive (good) or negative (bad) consequence, something that happens as a result of your choice.

**Draw a circle around the POSTIVE consequences and an “X” through the NEGATIVE consequences:**

<table>
<thead>
<tr>
<th>Positive Consequences</th>
<th>Negative Consequences</th>
</tr>
</thead>
<tbody>
<tr>
<td>You tried to buy a soda from a broken vending machine and lost your money.</td>
<td>You lost your student ID and had to pay $5.00 for a new one.</td>
</tr>
<tr>
<td>You forgot to feed the dog, so your mom didn’t pay your allowance.</td>
<td>You returned your library book on time and have no late fees.</td>
</tr>
<tr>
<td>You returned your library book on time and have no late fees.</td>
<td>You lost your student ID and had to pay $5.00 for a new one.</td>
</tr>
<tr>
<td>You saved $3.00 on your purchase because you used a coupon.</td>
<td>You got in trouble.</td>
</tr>
<tr>
<td>You saved $3.00 on your purchase because you used a coupon.</td>
<td>You got in trouble.</td>
</tr>
<tr>
<td>You saved your birthday money and put it in the bank.</td>
<td>You got in trouble.</td>
</tr>
<tr>
<td>You took money out of your mom’s purse without asking. You got in trouble.</td>
<td>You got in trouble.</td>
</tr>
<tr>
<td>You saved $3.00 on your purchase because you used a coupon.</td>
<td>You got in trouble.</td>
</tr>
<tr>
<td>You decided to cancel your Spotify subscription and put up with the ads. You saved</td>
<td>You got in trouble.</td>
</tr>
<tr>
<td>$120.</td>
<td>You got in trouble.</td>
</tr>
<tr>
<td>You loaned a friend $20.00 and now he won’t pay you back.</td>
<td>You got in trouble.</td>
</tr>
<tr>
<td>You got a summer job mowing lawns and are able to save $250.00</td>
<td>You went back to school shopping at a thrift store and saved $80.</td>
</tr>
<tr>
<td>You got a summer job mowing lawns and are able to save $250.00</td>
<td>You went back to school shopping at a thrift store and saved $80.</td>
</tr>
<tr>
<td>You decided to cancel your Spotify subscription and put up with the ads. You saved</td>
<td>You went back to school shopping at a thrift store and saved $80.</td>
</tr>
<tr>
<td>$120.</td>
<td>You went back to school shopping at a thrift store and saved $80.</td>
</tr>
</tbody>
</table>

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**Financial Decision-Making Activity**

*Motivation – Emotions and attitudes affect financial decisions.*

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“Eeny, Meeny, Miny, Mo”

We make choices every day. When you make a choice, you give up one thing (cost) in order to get something, you want or need (benefit). No matter what you choose, there are consequences or results from your decision and those can either be positive or negative.

Now it is your turn to make a choice. Today you are going to decide which after school activity you will join, and you can only participate in one activity. For example, you could join the choir, but then you couldn’t join the cooking club. How will you decide which activity is best for you and what are the results or consequences of your choice?

1. **Identify the choice you need to make:**

   ____________________________________________________________________

2. **List the options:**

   a. ____________________________________________________________________

   b. ____________________________________________________________________

3. **Consider the costs, benefits, and consequences of each option.**

<table>
<thead>
<tr>
<th>Option A or B?</th>
<th>Costs</th>
<th>Benefits</th>
<th>Consequences</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>What You Give Up</td>
<td>What You Gain</td>
<td>What Happens as a Result</td>
</tr>
<tr>
<td>A.</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>B.</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

4. **Based on the information above, what is the best choice for you and why?**

**Examples of Costs**
- Hanging out with friends
- Watching TV
- Money for Cooking Club supplies
- Money for choir uniform
- Money for running shoes

**Examples of Benefits**
- Gain new music skills
- Make new friends
- Develop athletic skills
- Work as part of a team
- Learn a practical skill

**Examples of Consequences**
- Earn a scholarship
- Receive a job offer
- Risk getting an injury
- No money for entertainment
- Admitted to a culinary program

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Financial Decision-Making Activity

Wants and Needs—Attitudes and values affect financial decisions.

“Under Pressure”

Role play the following social situations and choose whether or not it influences you to spend or save money. Circle the influence and write your choice below.

1. You are saving for a video game, but your friends just called and invited you to go to a movie. What would you choose?

This situation influences me to:

- Save my money
- Spend my money

I would choose to:______________________________.

2. School lunch is serving fish sticks, and you hate fish sticks. Some of your friends are pitching in to buy pizza, but you were saving to go to bowling Friday. What would you choose?

This situation influences me to:

- Save my money
- Spend my money

I would choose to:______________________________.

3. The Botany class is selling flowers and chocolates for Valentine’s Day. You have been saving to buy a flower for a special person you like, but your friends are telling you to buy three flowers and the chocolates. What would you choose?

This situation influences me to:

- Save my money
- Spend my money

I would choose to:______________________________.

4. Your parents gave you $20 to buy snacks for the weekend, but they said that if you save half of the money they gave you, they will give you another $20 next weekend.

This situation influences me to:

- Save my money
- Spend my money

I would choose to:______________________________.
Standard 1.2 Financial Planning

**Big Idea:** A financial plan serves as a roadmap in guiding a person through their financial life. It includes items such as a budget, savings plan, retirement plan, and goals. Students will demonstrate basic decision-making skills and practice the steps of financial planning.

**Making Decisions**
- Trade-offs are a part of decision making
- Information and research are important in rational decisions

**Emerging Activities**

Think about a decision that will need to be made for the class (i.e. pizza party on Friday or Monday). Guide a discussion with the students about the PROS and CONS for each. Guide the class in making a decision based on the PROS and CONS listed.

“This or That” Activity

**Approaching Activities**

- **Decision Making Worksheet**
- **Making Decisions Student Activities**
- **Fool Proof-Why You Can't Have Everything-Interactive Movie/Presentation**
Creating A Plan

- Short- and Long-term financial decisions impact financial planning
- Multiple steps are involved in developing a sound financial plan

Emerging Activities

- “Now or Later” Activity

Approaching Activities

- Life is About Choices, and Choices Have Consequences Lesson Plan
- “Best Laid Plans” Activity

Additional Activities

- Savings Goal Worksheet
- Calculate: How to Save
- Financial Planning for Children with Special Needs
Financial Planning Activity

Making Decisions—Trade-offs are a part of decision making.

“This or That”

Making a choice can be hard when it means we get something we want but have to give-up something else. Practice choosing by touching or circling your choice from each column.

<table>
<thead>
<tr>
<th>Stay up late to watch a movie and give up sleep.</th>
<th>Go to bed early and miss the movie.</th>
</tr>
</thead>
<tbody>
<tr>
<td><img src="image1" alt="Movie" /> <img src="image2" alt="Sleep" /></td>
<td><img src="image3" alt="Sleep" /> <img src="image4" alt="Movie" /></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Rent a video game but have to give it back.</th>
<th>Buy a video game and use all your money.</th>
</tr>
</thead>
<tbody>
<tr>
<td><img src="image5" alt="Game" /> <img src="image6" alt="Store" /></td>
<td><img src="image7" alt="Game" /> <img src="image8" alt="Money" /></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Eat all of your pizza now and have none later.</th>
<th>Save a little pizza for later but still feel hungry.</th>
</tr>
</thead>
<tbody>
<tr>
<td><img src="image9" alt="Pizza" /> <img src="image10" alt="Pizza" /></td>
<td><img src="image11" alt="Pizza" /> <img src="image12" alt="Girl" /></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Buy new clothes but give away old clothes.</th>
<th>Keep old clothes but they have stains and holes.</th>
</tr>
</thead>
<tbody>
<tr>
<td><img src="image13" alt="Clothes" /> <img src="image14" alt="Clothes" /></td>
<td><img src="image15" alt="Clothes" /> <img src="image16" alt="Clothes" /></td>
</tr>
</tbody>
</table>
Financial Planning Activity

Creating a Plan - Multiple steps are involved in developing a sound financial plan.


Planning for a future purchase helps to make sure you can afford it. By following each step of your plan, you will be able to have the money ready for your purchase when you really want it. Use pictures or write words to answer the following questions:

1. How much money do you have right now? __________________________

2. How much money do you earn each week? __________________________

3. What do you really, really want to buy? __________________________

4. How much money can you save each week for what you want? ______________

5. If you save money every week, when will you have enough to buy what you want? ______

<table>
<thead>
<tr>
<th>Fill in the following information to develop a financial plan.</th>
</tr>
</thead>
<tbody>
<tr>
<td>I want to buy a/an __________________________ by _____________.</td>
</tr>
<tr>
<td>(Item)                                                      (Date)</td>
</tr>
<tr>
<td>I will need to save $_____________ each week for _____________</td>
</tr>
<tr>
<td>(Amount)                          (Number)</td>
</tr>
<tr>
<td>weeks to reach my goal. I can earn money by __________________</td>
</tr>
<tr>
<td>(Task)</td>
</tr>
<tr>
<td>or ________________________________ to increase the amount I can</td>
</tr>
<tr>
<td>save. If I am unable to save the same amount of money each week, I</td>
</tr>
<tr>
<td>can ________________________________ instead. I</td>
</tr>
<tr>
<td>(Plan for Saving)</td>
</tr>
<tr>
<td>will tell _________________ and ________________ about</td>
</tr>
<tr>
<td>(Person)                                           (Person)</td>
</tr>
<tr>
<td>my plan.</td>
</tr>
</tbody>
</table>

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Financial Planning Activity

Creating A Plan- Short- & long-term financial decisions impact financial planning.

“Now or Later”

Look at the money in your wallet and decide what you will buy now and what you will have to save for and buy later. “X” through what you’ll buy now, and circle what you’ll save to buy later.
Financial Planning Activity

Creating a Plan- Multiple steps are involved in developing a sound financial plan.

“Best Laid Plans”

Sue is 17 years old and has a part-time job making $7.25 per hour; she works about 20 hours per week. She brings home approximately $200 every two weeks. She pays her mom $15 per pay check for her cell phone bill. She would like to save her money for a car, but also likes to eat out and go to the movies with her friends.

1. What is Sue’s current financial situation? How much money does she have to spend each month?

2. She would like to spend $20 per paycheck on a movie and $20 per paycheck on eating out. She would like to have enough money for a car in 1 year. What will her car budget be?

3. If she would like her car budget to be $1,000 higher, what are her options?

4. Are there any other alternatives to her plan to consider?

5. Summarize Sue’s financial plan of action (what is her entertainment budget and her car budget if she makes a car purchase in 1 year).

6. Review and revise the plan to reflect two occurrences that could take place in Sue’s life:
   a. Sue receives a $0.50 per hour raise
   b. Sue takes a cut in hours and only brings home about $175 every 2 weeks
Standard 1.3 Setting Financial Goals

**Big Idea:** Personal values have an impact on our ability to set attainable financial goals. Proper financial planning is achieved through monitoring spending habits and setting realistic goals. Students will understand the importance of short-term and long-term goals in the personal financial planning process.

**Habits & Goals**
- Spending habits are connected to personal values
- Financial goals are both short- and long-term

**Emerging Activities**

Bring an assortment of items students would be interested in (DVD’s, games, recreational activities, items related to occupations). Students will practice linking their interests and preferences to items that they would like to purchase. Guide students in identifying a value or area of interest their choice reflects.

**Mathematics**- Place a price tag on each item displayed from the activity above and give each student an amount of ‘money’ to purchase with. Students will then determine if they can afford an item of interest or if they will need to save short-term or long-term for the item.

**Approaching Activities**

- **What Kind of Spender Are You?**
- **What Kind of a Spender Are You? Worksheet**
- **“Dear Diary” Activity**

**Additional Activities**

- **Financial Habits and Values Lesson**
Setting Financial Goals Activity

**Habits and Goals**– Spending habits are connected to personal values.

---

“Dear Diary”

For the next week, record each purchase you make in your spending diary as well as why you made each purchase and how it made you feel. At the end of the week, check your diary for any spending or behavioral habits.

<table>
<thead>
<tr>
<th>Date</th>
<th>Item</th>
<th>Amount</th>
<th>Why?</th>
<th>How It Made Me Feel</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
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<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

What spending habits did you find? __________________________________________________________

____________________________________________________________________________________

What behavior patterns did you find? _______________________________________________________

____________________________________________________________________________________

---

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Strand 2 – Earning Money

Students will understand sources of income and the relationship between career preparation and lifetime earning power.

Standard 2.1 Employment and Income

**Big Idea:** Career planning introduces students to different career areas that align with their interests, skills, and abilities. By identifying different sources of income, taxes, and cost of living, students will develop skills that will lead to success in their education and career.

**Sources of Income**
- Income accrues from a variety of sources
- Income potential is dependent upon career opportunities

**Emerging Activities**

- **Pictorial Interest Inventory**

  “Money, Money, Money” Activity - Using the spider-map graphic organizer on the corresponding worksheet, brainstorm different ways to earn income including hourly employment, salary, dividends, entrepreneurship, and government benefits (SSI/SSDI).

**Approaching Activities**

- **My Next Move**

- **Cost of Living Worksheet**

**Additional Activities**

- **Cost of Living Calculator**

- **Fixed vs. Variable Income**
Taxes

- Taxes pay for a variety of services both locally and federally
- Individual taxes and voluntary deductions depend on wages and income

Emerging Activities

If Paychecks Could Talk

“Read My Lips, No New Taxes” Activity

“Public Purse” Activity

Approaching Activities

“It’s Payday” Activity

“Show Me the Money” Activity

Additional Activities

Literature - Lawn Boy An exciting & humorous read-aloud by Gary Paulsen.

Understanding Taxes- Teacher and Student Resources

Teacher Tip- CALCULATE: Completing a 1040

Making Money Lesson plans, worksheets, and role-plays covering the entire unit.

Payroll Tax Calculator

It's Your Paycheck
Employment & Income Activity

Sources of Income—Income accrues from a variety of sources.

“Money, Money, Money”

Use the spider-map graphic organizer to brainstorm different ways to earn income.
**Employment and Income Activity**

*Taxes*—Taxes pay for a variety of services both locally and federally.

---

**“Read My Lips, No New Taxes”**

Place an “X” through the services paid for by state taxes and a “O” around those paid by federal taxes.

<table>
<thead>
<tr>
<th>Your House</th>
<th>National Parks</th>
<th>Fire Protection</th>
<th>Zoos</th>
</tr>
</thead>
<tbody>
<tr>
<td><img src="image" alt="Your House" /></td>
<td><img src="image" alt="National Parks" /></td>
<td><img src="image" alt="Fire Protection" /></td>
<td><img src="image" alt="Zoos" /></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Highways</th>
<th>Food Programs</th>
<th>Military</th>
<th>Highway Patrol</th>
</tr>
</thead>
<tbody>
<tr>
<td><img src="image" alt="Highways" /></td>
<td><img src="image" alt="Food Programs" /></td>
<td><img src="image" alt="Military" /></td>
<td><img src="image" alt="Highway Patrol" /></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Paramedic Services</th>
<th>Retirement</th>
<th>State Parks</th>
<th>Garbage Removal</th>
</tr>
</thead>
<tbody>
<tr>
<td><img src="image" alt="Paramedic Services" /></td>
<td><img src="image" alt="Retirement" /></td>
<td><img src="image" alt="State Parks" /></td>
<td><img src="image" alt="Garbage Removal" /></td>
</tr>
</tbody>
</table>
Employment and Income Activity

**Taxes**—Individual taxes and voluntary deductions depend on wages and income.

---

**“Public Purse”**

Circle the NET PAY and put a rectangle around the GROSS PAY for each pay stub below. Then, write down the taxes, or DEDUCTIONS, for each pay stub for a single pay period.

<table>
<thead>
<tr>
<th>EMPLOYEE NO.</th>
<th>EMPLOYEE NAME</th>
<th>SOCIAL SECURITY NO</th>
<th>PERIOD BEGIN</th>
<th>PERIOD END</th>
<th>CHECK DATE</th>
</tr>
</thead>
<tbody>
<tr>
<td>30293</td>
<td>HAROLD B. RHODES</td>
<td>XXXX-XX-7421</td>
<td>01/01/2011</td>
<td>02/01/2011</td>
<td>02/04/2011</td>
</tr>
</tbody>
</table>

**Earnings Statement**

<table>
<thead>
<tr>
<th>EMPLOYEE NAME</th>
<th>WAGES</th>
<th>DEDUCTIONS</th>
<th>NET PAY</th>
<th>YTD EARNINGS</th>
<th>YTD DEDUCTIONS</th>
<th>YTD NET PAY</th>
<th>CHECK NO.</th>
</tr>
</thead>
<tbody>
<tr>
<td>HAROLD B. RHODES</td>
<td>2307.69</td>
<td>350.77</td>
<td>2307.69</td>
<td>9230.77</td>
<td>1918.46</td>
<td>7232.31</td>
<td>38212</td>
</tr>
</tbody>
</table>

---

1. What are the total taxes (deductions) for this pay period? 

2. What are the total taxes (deductions) for this pay period? 

3. What are the total taxes (deductions) for this pay period?
Employment and Income Activity

Taxes—Individual taxes and voluntary deductions depend on wages and income.

“It’s Payday”

Find the following words on the accompanying paycheck stub.

Vocabulary:

1. deductions (n): money that is subtracted or taken out from your pay
2. federal taxes (n): a percentage of an employee’s wages that goes to the federal government
3. gross pay (n): the amount of money in an employee’s paycheck before any deductions have been taken out
4. net pay (n): the amount of money left in an employee’s paycheck after all the deductions have been taken out; the amount of money an employee takes home
5. overtime (n): working extra hours (usually for more money than an employee’s hourly rate)
6. paycheck stub (n): a paper record that says the hours an employee worked, how much money the employee was paid, and the amount of money taken out of the employee’s pay for taxes and other deductions
7. rate (n): how much an employee is paid per hour
8. state taxes (n): a percentage of an employee’s wages that goes to the state government
9. year-to-date (n): beginning from the 1st of January (or the time the employee began working for the company) until now in the current year

<table>
<thead>
<tr>
<th>Zon’s Market</th>
<th>Pay date: 6/5/07</th>
</tr>
</thead>
<tbody>
<tr>
<td>Name: Bella Cole</td>
<td>Rate: 10.00</td>
</tr>
<tr>
<td>Social Sec. No.: 062-29-1125</td>
<td>Net: 795.00</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>EARNINGS</th>
<th>DEDUCTION</th>
<th>YEAR-TO-DATE</th>
</tr>
</thead>
<tbody>
<tr>
<td>Hours</td>
<td>Amount</td>
<td>Type</td>
</tr>
<tr>
<td>105 0</td>
<td>1050.00 0</td>
<td>Fed. Tax</td>
</tr>
<tr>
<td></td>
<td></td>
<td>FICA</td>
</tr>
<tr>
<td></td>
<td></td>
<td>State Tax</td>
</tr>
<tr>
<td></td>
<td></td>
<td>SDI</td>
</tr>
<tr>
<td>Total Gross</td>
<td>1050.00</td>
<td>Total Ded. 255.00</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
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<tr>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

-27-
Employment and Income Activity

**Taxes**—Individual taxes and voluntary deductions depend on wages and income.

“Show Me the Money”

Using the pay check stub below, answer the following questions.

1. What is the name of the employer? ________________________________
2. What is the name of the employee? ________________________________
3. What is the employee’s social security number? ________________________
4. What is the employee’s hourly pay rate? ______________________________
5. What is the date the employee received the check? _____________________
6. What is the employee’s net pay? ________________________________
7. How much money was taken out from the employee’s paycheck in total? __________
8. What is the employee’s gross pay? ________________________________
9. How much did the employee pay in Federal Taxes? ______________________
10. How much did the employee pay in State Taxes? ______________________
11. How much has the employee earned from the start of the year until this check? ________

<table>
<thead>
<tr>
<th>Zon’s Market</th>
<th>Pay date: 6/5/07</th>
</tr>
</thead>
<tbody>
<tr>
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<tr>
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</tbody>
</table>

<table>
<thead>
<tr>
<th>EARNINGS</th>
<th>DEDUCTION</th>
<th>YEAR-TO-DATE</th>
</tr>
</thead>
<tbody>
<tr>
<td>Hours</td>
<td>Amount</td>
<td>Type</td>
</tr>
<tr>
<td>1050</td>
<td>1050.00</td>
<td>Fed. Tax</td>
</tr>
<tr>
<td></td>
<td></td>
<td>FICA</td>
</tr>
<tr>
<td></td>
<td></td>
<td>State Tax</td>
</tr>
<tr>
<td></td>
<td></td>
<td>SDI</td>
</tr>
</tbody>
</table>

| Total Gross | 1050.00 | Total Ded. 255.00 | 127.50 |
Standard 2.2 Investing in Your Career

**Big Idea:** Post-high school education or training is directly related to lifetime earning potential. By planning for their futures, students will gain the skills needed to make informed choices regarding their career paths. Students will demonstrate an understanding of positive work habits and interpersonal skills that are valuable to their financial and career successes.

**Paying for College**
- Post-high school opportunities can be funded through a variety of sources
- Cost of repayment must be considered regarding post-secondary training

**Emerging Activities**

- “Build for the Future” Activity
- [Utah Parent Center- Transition](#)

**Approaching Activities**

- [FoolProofMe Module - Paying for College](#)
- [Scholarships for Students with Disabilities](#)

**Additional Activities**

- “Broke, Busted, and Disgusted” Video Trailer
- [One der Academy Transition Courses](#)
- [Guide for Educators-Transition to College for Students with Disabilities](#)
Career Management

- Education and training determine potential lifetime income
- Basic employment paperwork is vital to college and career readiness

Emerging Activities

Career Videos

My Job Readiness Workbook

Approaching Activities

Human Capital Video and Quiz

Youth In Transition- Soft Skills Lessons & Activities

Jobs vs. Careers Lesson Plan and Activities

Additional Activities

Job Statistics

When I Grow Up- Comprehensive Unit Student Workbook

Literacy, Self-Determination- “The Dot” - Peter Reynolds

Services for Individuals with Disabilities DSPD

Human Capital Activity and Lesson Plan

Career Plan Worksheet
Investing in Your Career

**Paying for College**—Post-high school opportunities can be funded through a variety of sources.

“Build for the Future”

Cut the following pictures apart and attach them to wooden stacking blocks. Allow the students to stack blocks and discuss different combinations that will support their desired path to an occupation. Allow students to also create their own occupations or college/training institutions for the top set of blocks based on their individual career plans.
Strand 3 – Increasing My Money

Students will evaluate saving methods and investment strategies.

Standard 3.1 Banking

**Big Idea:** Banks, credit unions and other financial institutions are trustworthy agencies for personal financial accounts. By identifying the roles of these financial institutions and the services they provide, students will demonstrate an understanding of saving methods and investment strategies. Students will demonstrate their understanding of how to use accounts and technologies as vehicles to financial security.

**Financial Institutions & Accounts**
- Money services vary depending upon the type of financial institution
- Basic money management utilizes a variety of accounts

**Emerging Activities**
- “You Can Bank On It” Activity
- “Don’t Break the Bank” Activity
- “A Fistful of Dollars” Activity - Money flow activity with 3-D real objects and community volunteers.

**Approaching Activities**
- “In the Bank” Activity - Use this sheet to organize the information from the following video: [Bank Accounts]

**Banking Skills Unit**

**Additional Activities**
- Transition, Geography - Map out the town highlighting the various banks and credit unions in the surrounding area. Chart bus routes and if possible, take the bus on a field trip to a selected bank.
- [Banking Explained Video]
- [Five Questions to Ask When Choosing a Bank Video]
Standard 3.2 Saving for the Future

**Big Idea:** The ability to save for the future is dependent upon positive progress towards both short-term and long-term financial goals. By applying the principles of short- and long-term saving strategies such as paying yourself first, making wise investments, and utilizing retirement accounts, students will develop skills necessary to help them become financially secure.

**Short-Term Saving**

- Saving accounts are designed to preserve principle
- The value of money can increase over time

**Emerging Activities**

“A Penny Saved is a Penny Earned” Activity

“Money Back Guarantee” Activity - Set up your own in-class credit union tied to employment, interview, and the hiring process to practice and understand key concepts of saving, spending, and the role of the bank. Make deposits and withdrawals in an in-class bank to pay for in-class expenditures and wages earned.

**Approaching Activities**

Divide your class into groups and assign each group a system for budgeting and tracking finance. Have the students investigate and plan to advertise a savings system. Use the following links to guide their investigation. Pear Budget, Mint, Envelope System, 50-30-20 Budget

Play a simulation game where students choose from a variety of occupations and incomes using Utah Futures and then as a class, work through budgeting for savings for a 3-month emergency fund using the student’s top occupations. You can use a Monthly Budget Tracker to help create your plan.

**Additional Activities**

52-Week Savings Challenge

7 Accounts Every Family Should Have

Classroom Economy Materials

Hands on Banking- Deposits
**Long-Term Saving**

- Long-Term savings is vital in retirement planning
- Investing carries inherent risks partnered with potential rewards

**Emerging Activities**

Make a savings and purchasing plan by placing student-selected pictures of desired purchases on a calendar, indicating how much money would need to be saved each day to make the purchase in the determined amount of time.

Using an aging simulation app, have students create a visual timeline that will help them understand the need to pay their ‘old self’ now. [Aging App](#)

**Approaching Activities**

"**Lawn Boy Returns**" A humorous read-aloud and great sequel to “Lawn Boy.”

[Savings and Investing](#)

**Additional Activities**

[Beginner’s Guide to Monthly Budgeting Worksheet](#)

[Power of 72](#)

[Rule of 72 Calculator](#)

[Visual Map S&P 500](#)

Using simulated income and expenditure scenarios, calculate savings over time to demonstrate the time value of money. [Time Value of Money Calculator](#)

[Utah Service for People with Disabilities](#)

[Power of Attorney](#)
Banking Activity

Financial Institutions – Money services vary depending upon the type of financial institution.

“You Can Bank On It”

Students will sort pictures into two groups; one for financial institutions, the other for places that are not financial institutions.
Banking Activity

Financial Institutions – Money services vary depending upon the type of financial institution.

“Don’t Break the Bank”

Students will match the pictures with the different methods of banking.

Mobile Banking

Branch

ATM

Online Banking
Banking Activity

Financial Institutions – Money services vary depending upon the type of financial institution.

“A Fistful of Dollars”

Lesson Plan:

Materials needed:
- 5 large cardboard boxes (large appliance boxes are the best).
- Vending machine snacks
- 5 One-dollar bills for every student participating and additional dollars and change for interest and splitting the dollar.
- Pretend Debit and credit cards

Preparation:
- Have the students decorate boxes to represent: a vending machine (with snacks inside), an ATM machine, a bank counter, a bank vault marked credit, and a bank vault marked accounts.
- Have enough staff and volunteers to man each station (box).

Running the Activity:
- Each student starts with $5 in $1’s. They can buy a snack (0.25), put some into their account, use the ATM, or buy snacks on credit. They will watch how money moves from their account at the bank to the ATM, how more money is added as money is placed in their account, how borrowing and using credit to buy costs more than the original cost, and so on.

Follow-up:
- Have the students discuss as a class or share what they’ve learned from the activity.
Banking Activity

Financial Institutions – Money services vary depending upon the type of financial institution.

“In the Bank”

Sort the financial services and characteristics for banks and credit unions into the appropriate places on the Venn diagram below.

<table>
<thead>
<tr>
<th>open to community</th>
<th>checking accounts</th>
<th>business accounts</th>
<th>membership based</th>
</tr>
</thead>
<tbody>
<tr>
<td>savings accounts</td>
<td>balance minimums</td>
<td>often national chains</td>
<td>online options</td>
</tr>
<tr>
<td>loans</td>
<td>fees</td>
<td>usually local</td>
<td>ATM’s</td>
</tr>
</tbody>
</table>

Bank

Credit Union
**Saving for the Future Activity**

**Short-Term Savings** – Saving accounts are designed to preserve principle.

---

“A Penny Saved is a Penny Earned”

When a deposit or withdrawal is made, a signature is required. Practice signing your name on the savings deposit and withdrawal slips below.

<table>
<thead>
<tr>
<th>CHECKING/SAVINGS DEPOSIT</th>
</tr>
</thead>
<tbody>
<tr>
<td>JANE DOE</td>
</tr>
<tr>
<td>100 MAIN STREET</td>
</tr>
<tr>
<td>ANY CITY, WA</td>
</tr>
<tr>
<td>Date</td>
</tr>
<tr>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>CHECKING/SAVINGS DEPOSIT</th>
</tr>
</thead>
<tbody>
<tr>
<td>JANE DOE</td>
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<tr>
<td>ANY CITY, WA</td>
</tr>
<tr>
<td>Date</td>
</tr>
<tr>
<td></td>
</tr>
</tbody>
</table>

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</thead>
<tbody>
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</tr>
<tr>
<td>ANY CITY, WA</td>
</tr>
<tr>
<td>Date</td>
</tr>
<tr>
<td></td>
</tr>
</tbody>
</table>

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Saving for the Future Activity

Short-Term Savings – The value of money can increase over time.

“Money Back Guarantee”

This activity can be paired with an extended activity where students select occupations and complete the whole process during the semester, or it can be isolated to one class period depending on the needs for repetition and expansion.

1. Arrange for class funds (real or pretend money) and a way of accounting for each student’s account.

2. Each student will be given an occupation within the classroom. Some examples of occupations (waitress/waiter - notifies class of the daily menu, banker - accounts for funds in the bank and takes care of transactions within the class, news anchor - notifies class of announcements, etc.)

3. Students are paid for completing jobs and homework assignments, arriving to class on time, etc. Students must pay for hall passes, late assignments, etc. and each student is responsible for keeping track of their balance in their account.

4. Students can save and make short-term and long-term goals for saving for class incentives, field trips, gift cards, etc.

5. Students can invent their own businesses, advertise their own stock, sell stock and shares in each other’s companies, and offer products and services with school value.

6. Real life situations can be randomly selected periodically throughout the simulation (marriage, accidents, natural disasters, etc.).
Standard 3.3 Insurance

**Big Idea:** Insurance is vital in the protection of personal assets and is a part of risk management. Insurance can offset the cost of personal health care and offer financial protection for one’s home and possessions. By learning about the basics of an insurance policy and how insurance needs will vary at different stages of life, students will develop knowledge that will lead to informed insurance decisions.

**Types of Insurance**
- Insurance can protect personal property
- Insurance is vital in managing health care and disability costs

**Emerging Activities**

Take pictures of local medical services in the area (hospital, clinic, dentist, pharmacy, etc.) and print pictures. Bring a variety of identification and access cards and match the proof of medical coverage to the picture of the appropriate service in the student’s local area.

Host a student or family event with guest speakers from and insurance companies and Medicare/Medicaid to discuss the application process for obtaining coverage for dependent adult children.

**Approaching Activities**

- EdPuzzle Health Insurance
- “At a Loss for Words” Activity

**Additional Activities**

- Critical Thinking and Literary Analysis- Analyze cartoons about insurance coverage. Insurance Cartoons
- Healthcare Options
- Insurance Vocabulary
Risk Management

- There are ways to keep possessions and money safe
- Risk of financial loss is a reality for all consumers

Emerging Activities

- The Basic Principles of Insurance
  “Failure to Plan is Planning to Fail” Activity
  “Cover your Bases” Activity

Approaching Activities

- FoolProofMe Module- Insurance
- Car Insurance Comparison Activity
  “We’ve Got You Covered” Activity
Insurance Activity

*Types of Insurance* - Insurance is vital in managing health care and disability costs.

“*At a Loss for Words*”

<table>
<thead>
<tr>
<th>primary insurance</th>
<th>benefits</th>
<th>copay</th>
<th>emergency</th>
</tr>
</thead>
<tbody>
<tr>
<td>primary care physician</td>
<td>deductible</td>
<td>policy</td>
<td>premium</td>
</tr>
<tr>
<td>prescription</td>
<td>claim</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

*Hint: There are no spaces when writing two and three-word answers in the puzzle.*

**ACROSS**

5. The amount the insured or the employer pays monthly for coverage.
7. A request by the insured for payment for a covered expense.
8. Medication you buy that your Dr. has ordered through a pharmacy.
11. The amount the insured has to pay before insurance begins to pay for services.
12. The Dr. you go to most frequently.

**DOWN**

1. Services the insurance will not pay for.
2. The insurance that will be billed first.
4. A contract issued by the insurance company that states the benefits and exclusions of the plan.
9. Money or services provided to the person who is insured.
10. A fixed amount you pay every time you see a doctor.
**Insurance Activity**

*Risk Management*—Risk of financial loss is a reality for all consumers.

---

**“Failure to Plan is Planning to Fail”**

Use the following words to correctly label each picture with the required type of insurance.

<table>
<thead>
<tr>
<th>Pet Insurance</th>
<th>Flood Insurance</th>
<th>Life Insurance</th>
<th>Renter’s Insurance</th>
</tr>
</thead>
<tbody>
<tr>
<td>Health Insurance</td>
<td>Car Insurance</td>
<td>Travel Insurance</td>
<td>Mortgage Insurance</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>1.</th>
<th>2.</th>
</tr>
</thead>
<tbody>
<tr>
<td>![Medical Symbol]</td>
<td>![House]</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>3.</th>
<th>4.</th>
</tr>
</thead>
<tbody>
<tr>
<td>![Plane]</td>
<td>![Flooding House and Car]</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>5.</th>
<th>6.</th>
</tr>
</thead>
<tbody>
<tr>
<td>![Car Crash]</td>
<td>![Apartment Building]</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>7.</th>
<th>8.</th>
</tr>
</thead>
<tbody>
<tr>
<td>![Coffin]</td>
<td>![Dog]</td>
</tr>
</tbody>
</table>
## “Cover Your Bases”

Identify the correct type of insurance for each description. You can either write in the correct answer or cut and paste your answer in the space provided.

<table>
<thead>
<tr>
<th>Description of Insurance</th>
<th>Type of Insurance</th>
</tr>
</thead>
<tbody>
<tr>
<td>What type of insurance should you have if you live in an apartment?</td>
<td></td>
</tr>
<tr>
<td>What type of insurance should you have if you own a car?</td>
<td></td>
</tr>
<tr>
<td>What type of insurance should you have if you own your own home?</td>
<td></td>
</tr>
<tr>
<td>What type of insurance should you have in the event you or a family member becomes ill or is hurt?</td>
<td></td>
</tr>
</tbody>
</table>

Answer choices:

<table>
<thead>
<tr>
<th>Health Insurance</th>
<th>Automobile Insurance</th>
</tr>
</thead>
<tbody>
<tr>
<td>Renter’s Insurance</td>
<td>Homeowner’s Insurance</td>
</tr>
</tbody>
</table>
## Insurance Activity

**Risk Management** - *There are ways to keep possessions and money safe.*

### “We’ve Got You Covered”

Using the types of insurance below, match the insurance that best fits the situation.

<table>
<thead>
<tr>
<th>Insurance Type</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Life Insurance</td>
<td>For personal and family needs like health, life, and disability insurance.</td>
</tr>
<tr>
<td>Health Insurance</td>
<td>For medical expenses and care, including vision insurance.</td>
</tr>
<tr>
<td>Car Insurance</td>
<td>For vehicles and their contents, including rental cars.</td>
</tr>
<tr>
<td>Home Owner’s Insurance</td>
<td>For properties such as homes, apartments, and rental properties.</td>
</tr>
<tr>
<td>Renter’s Insurance</td>
<td>For rental properties.</td>
</tr>
<tr>
<td>Flood Insurance</td>
<td>For damages caused by flooding.</td>
</tr>
<tr>
<td>Vision Insurance</td>
<td>For eye care and vision-related needs.</td>
</tr>
</tbody>
</table>

1. Your apartment was broken into while you were on vacation. Your TV and Gaming Station were stolen. Loss is a combined total worth: $1,400.00. ________________

2. Your mother passed away and you have funeral expenses totaling: $25,000.00 ________________

3. You bit down hard on a popcorn kernel and broke your tooth. The dentist says the crown and labor will total: $850.00 ________________

4. The rain poured through your basement window the last time it rained. The walls and carpet were damaged totaling: $3,000.00 ________________

5. The eye Dr. says your child will need glasses averaging: $225.00 ________________

6. Your neighbor backed into your car when it was parked on the street, damage totaling: $1,700.00 ________________

7. The wind storm took a section of shingles off of the roof of your home, damage totaling: $750.00 ________________

8. Your daughter fell off the monkey bars and broke her arm. She will need surgery estimated: $4,900.00 ________________

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Strand 4 – Protecting Money

Students will understand principles of personal money management including budgeting, managing accounts and the role of credit and impacts on personal finance.

Standard 4.1 Budgeting

**Big Idea:** Personal values impact the financial decision-making process and the ability to develop a system to properly manage income and expenses. By utilizing proactive budgeting strategies, students will demonstrate an understanding of concepts and elements of an effective budget and how that affects their purchasing decisions.

**Budgeting Strategies**
- The key to financial well-being is to spend less than one earns
- Systematic record keeping is important to efficient money management

**Emerging Activities**

**Movement/Vestibular - The Balancing Act** - As you show the following PowerPoint, students will indicate whether or not they add the amount to the balance or subtract the amount from the balance by standing and balancing on their right for a positive amount or standing and balancing on their left for a negative amount. [Balancing PowerPoint]

**Envelope System**

**Approaching Activities**

**Spending Plan lesson**

[7 Simple and Free Budgeting Tools](#) Walk through the online article with your students, discussing and viewing each resource. Encourage each student to rank their three favorite tools along with why they selected those three as their favorite. Extend the activity by taking a class poll and comparing the data.
Additional Activities

- Visual Average American Spending Budget
- Check It Out Interactive
- The Bean Game
- Budget-Planner
- Creating A Budget
- Online Banking and ATM Simulators
- Online Bank Simulator with Lesson Plan
- A Budget Game
Comparison Shopping

- Savvy consumers use comparison shopping methods
- Comparison shopping compares the advantages and disadvantages of alternative choices

Emerging Activities

“I Choose YOU!” Activity

Shopping Wisely

Approaching Activities

“Close to Home” Activity

Dollars and Sense: Watch Your Expense

Additional Activities

“Retail Me Not” Lesson Ideas

Comparison Shopping Activity
Charitable Contributions

- One-way people help others is by giving money
- There are pros and cons to charitable donations given to reputable organizations

Emerging Activities

- Literacy - Strega Nona's Harvest
- “To Give or Not to Give” Activity

Approaching Activities

- Charity Navigator
- Giving vs. Getting Module

Additional Activities

- #MyCauseMyCleats
- What a Week of Groceries Looks Like Around the World
Budgeting Activity

*Comparison Shopping*– Savvy consumers use comparison shopping methods.

“*I Choose You!*”

Compare the items and circle which item you would purchase, then explain why you made your choice.

<p>| | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
</table>
| 1. | 1.________________
   | __________________|
| 2. | 2.________________
   | __________________|
| 3. | 3.________________
   | __________________|
| 4. | 4.________________
   | __________________|
| 5. | 5.________________
   | __________________|

1. **$0.59**

2. **$1.49**

3. **$1.89**

4. **$2.99**

5. **$40**

6. **$80**

7. **$299**

8. **$59**

9. **$20**

10. **$159**
Budgeting Activity

*Comparison Shopping*—Comparison shopping compares the advantages and disadvantages of alternative choices.

---

“Close to Home”

Read the different situations and decide what is more valuable to you as you compare different ways of shopping.

1. Sherrie wants to buy a new backpack. She’s seen one at the Wal-Mart close by her home for $14.99. She’s worried everyone at school will have the same backpack. She’s seen one she likes online, but it’s $12.99 + $5.99 for shipping and it will take a week to arrive. What do you think Sherrie should do? Why?

   Is there a different option you might suggest?

2. Logan is looking at apartments. He likes one apartment within walking distance from his job. It’s a one-bedroom for $650.00 per month, but on the third floor of a large complex. There’s another apartment 7-miles from his work that’s $425.00 per month but he would have roommates. Which apartment do you think Logan should pick? Why?

   Is there a different option you might suggest?

3. Makayla uses a driving service that takes her to the store every week. It costs $5 round trip and she has to call ahead to make a reservation and sometimes wait up to two hours at home and at the store. Or, Makayla can buy her groceries online and have them brought to her house weekly, but then she must pay a $15 delivery fee. Which service should Makayla use? Why?

   Is there a different option you might suggest?
Budgeting Activity

*Charitable Contributions*—There are pros and cons to charitable donations given to reputable organizations.

---

**“To Give or Not to Give”**

Sometimes people will try to fool you to get your money. Look at the following situations below and decide if you should give money or not give your money in the situation. Circle the situations in which you would give money and “X” the situations where you would not give your money.

<table>
<thead>
<tr>
<th>Situation</th>
<th>Image</th>
</tr>
</thead>
<tbody>
<tr>
<td>Your brother wants $10 to buy cigarettes.</td>
<td><img src="image1" alt="Cigarettes" /></td>
</tr>
<tr>
<td>A man on the corner is holding a sign.</td>
<td><img src="image2" alt="Need Money for Food" /></td>
</tr>
<tr>
<td>The neighbor girl is selling Girl Scout cookies.</td>
<td><img src="image3" alt="Girl Scout Cookies" /></td>
</tr>
<tr>
<td>The Red Cross is asking for donations on T.V.</td>
<td><img src="image4" alt="American Red Cross" /></td>
</tr>
<tr>
<td>Someone calls you to ask for donations for the police department.</td>
<td><img src="image5" alt="Police" /></td>
</tr>
<tr>
<td>Someone sends you a story on Facebook about their Grandma who is dying and needs money for medicine.</td>
<td><img src="image6" alt="Medicine" /></td>
</tr>
<tr>
<td>The local elementary needs sponsors for their “Fun Run”.</td>
<td><img src="image7" alt="Running" /></td>
</tr>
<tr>
<td>You receive an email from someone stating they need money for their sick baby.</td>
<td><img src="image8" alt="Email" /></td>
</tr>
<tr>
<td>You see an online ad for children in Thailand who need food.</td>
<td><img src="image9" alt="Food" /></td>
</tr>
</tbody>
</table>

---

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Standard 4.2 Credit and Debt

**Big Idea:** Reducing debt and monitoring credit influences personal money management skills. By understanding the pros and cons of the basic types of credit, the terms and conditions associated with credit cards, and the terms of debt repayment, students will demonstrate a better understanding of the advantages and disadvantages of credit and debt.

**Loans & Interest**

- Consumers can choose to borrow from a variety of credit sources
- Borrowing money to buy something costs more than paying cash because of interest

**Emerging Activities**

- **Understanding Types of Credit**
- **“Buying it Twice” Activity**

**Approaching Activities**

- **Types of Credit: Mortgage Rate**
- **Understanding Credit**

**Additional Activities**

- **Cat Insanity Compounding Interest Game**
- **Cat Insanity Worksheet**
- **Compound Interest Calculator**
- **Understanding Interest Lesson with Worksheets - PowerPoint**
**Predatory Lending**
- There are potential consequences of using “easy access” credit
- Hidden costs and risks are a part of payday and predatory lending

**Emerging Activities**

- FoolProofMe-Sucker Punch-The Truth about Credit Cards
- “Double Check” Activity

**Approaching Activities**

- FoolProofMe - Who Should You Trust?
- Shady Sam

**Additional Activities**

- Predatory Lending - Loan Shark Video
- Guide to Abusive and Predatory Lending
Debt Management

- People have a limited amount of money to spend
- A plan for debt repayment is an important part of debt management

Emerging Activities

“When the Well Runs Dry” Activity

Place the following items in a pile: toy car, toy house, doll clothes & shoes, DVD, video game, credit cards, toy T.V. or stereo, toy furniture. Explain to students that all the items have been purchased with credit. Assist students in placing items in a descending line, highest interest to lowest interest. Use play money to demonstrate how to use the snowball effect to pay off the debts.

Approaching Activities

Living Paycheck to Paycheck Lesson

Play Payoff

Additional Activities

Cash Flow Unit

Cost of Living Geographic Converter

Salary to Buy a Home Lesson and Geographic Calculator

Good Debt vs Bad Debt

Debt Repayment Calculator

Drive Free, Retire Rich - Dave Ramsey
Credit and Debt Activity

**Loans & Interest**—Borrowing money to buy something costs more than paying cash because of interest.

---

“Buying It Twice”

Sometimes when we buy something on credit we don’t realize the actual cost after paying a minimum balance on the amount we borrow. Look at the actual cost of an item after a year of paying on it and decide if it’s worth buying on credit or waiting and saving to be able to pay for it with cash.

<table>
<thead>
<tr>
<th>Cost to pay with cash.</th>
<th>Cost to pay with a credit card at 18% after 5 years.</th>
<th>Is the purchase worth waiting to pay with cash?</th>
</tr>
</thead>
<tbody>
<tr>
<td>$6.50</td>
<td>$15.88</td>
<td>Yes</td>
</tr>
<tr>
<td>$4,500</td>
<td>$10,994.49</td>
<td>Yes</td>
</tr>
<tr>
<td>$375</td>
<td>$916.21</td>
<td>Yes</td>
</tr>
</tbody>
</table>
Credit and Debt Activity

**Predatory Lending** – Hidden costs and risks are a part of payday and predatory lending.

“Double Check”

Different businesses, called predatory lenders, will offer to give you money based on the paycheck you have not yet received. When you get your paycheck, you have to give them the full amount of your check and a fee for using their services in exchange for getting your money early.

Circle the names of places that will cash your check with little to no cost if you have an account and place an “X” through check cashing business that are predatory lenders and should not be trusted.
Credit and Debt Activity

Debt Management– People have a limited amount of money to spend.

“When the Well Runs Dry”

What can you do when your money in your account is running low? Should you borrow money from a friend or family member? Can you eat food from your pantry? Here are some pictures of different ideas. Circle the ideas you think help you to have enough money while maintaining your relationships.

<table>
<thead>
<tr>
<th>Take out a loan</th>
<th>Eat food from your pantry</th>
<th>Sell something you don’t need anymore</th>
</tr>
</thead>
<tbody>
<tr>
<td><img src="image1" alt="Loan Document" /></td>
<td><img src="image2" alt="Canned Food" /></td>
<td><img src="image3" alt="Yard Sale" /></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Make a budget</th>
<th>Borrow money from a friend</th>
<th>Start a spending freeze</th>
</tr>
</thead>
<tbody>
<tr>
<td><img src="image4" alt="Budget Calculator" /></td>
<td><img src="image5" alt="Hands with Money" /></td>
<td><img src="image6" alt="Scissors Cutting Credit Card" /></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Donate plasma</th>
<th>Make a list of activities to do for free</th>
<th>Ask your mom and dad for money</th>
</tr>
</thead>
<tbody>
<tr>
<td><img src="image7" alt="Blood Donation" /></td>
<td><img src="image8" alt="List" /></td>
<td><img src="image9" alt="Praying Hands" /></td>
</tr>
</tbody>
</table>

I need money!
Standard 4.3 Credit Reports and Scores

**Big Idea:** Credit reports affect purchasing opportunities. It is important to understand how credit reports and decisions regarding money management impact credit scores. By understanding the components of a credit report and the potential consequences of account mismanagement, students will develop skills that will lead to effective credit management.

**Understanding Credit**

- Credit means using someone else’s money
- Credit scores reflect a person’s trustworthiness with money

**Emerging Activities**

- “Yours, Mine, or Ours?” Activity

- **Musical Chairs and your Credit Score Game**
  - Musical Chairs Slides and Answer Key

**Approaching Activities**

- **Credit Card Debt Explained**

- **Understanding Credit Lesson - Practical Money Skills**

**Additional Activities**

- **Credit Score Infographic**

- **Credit vs. Debit Cards**

- **What is a Credit Score?**

- **Understanding Your Credit Report**

- **Calculate My FICO Score**
Protecting Your Credit

- Borrowers who repay as promised show that they are worthy of using credit in the future.
- There are potential consequences for account mismanagement

Emerging Activities

- “The Loan Ranger” Activity
- “Flat Broke” Activity

Approaching Activities

- Building Credit and Keeping Yours Healthy
- Understanding Credit Student Workbook-Practical Money Skills
- The Fine Print Activity

Additional Activities

- Credit Score Protection - Student Activities
- FICO Loan Savings Calculator
- Annual Credit Report Guide
Credit Reports and Scores Activity

**Understanding Credit**—Credit means using someone else’s money.

---

“Yours, Mine, or Ours?”

Look at the cards below and decide whether the card is a debit card, where money comes out of your checking account, or a credit card, borrowed from a lending company. Remember, when using a credit card, the money is paid back in full, WITH interest.

<table>
<thead>
<tr>
<th>Debit Card</th>
<th>Credit Card</th>
<th>Debit Card</th>
<th>Credit Card</th>
</tr>
</thead>
<tbody>
<tr>
<td><img src="image1.png" alt="Debit Card" /></td>
<td><img src="image2.png" alt="Credit Card" /></td>
<td><img src="image3.png" alt="Debit Card" /></td>
<td><img src="image4.png" alt="Credit Card" /></td>
</tr>
<tr>
<td><img src="image5.png" alt="Debit Card" /></td>
<td><img src="image6.png" alt="Credit Card" /></td>
<td><img src="image7.png" alt="Debit Card" /></td>
<td><img src="image8.png" alt="Credit Card" /></td>
</tr>
<tr>
<td><img src="image9.png" alt="Debit Card" /></td>
<td><img src="image10.png" alt="Credit Card" /></td>
<td><img src="image11.png" alt="Debit Card" /></td>
<td><img src="image12.png" alt="Credit Card" /></td>
</tr>
</tbody>
</table>

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Credit Reports and Scores Activity

**Protecting Your Credit**—There are potential consequences for account mismanagement.

---

## “The Loan Ranger”

Your credit score can affect your ability to qualify for a loan. Look at the 3 people below and circle who will be able to easily borrow money from the bank to purchase a new car.

<table>
<thead>
<tr>
<th>Credit Score</th>
<th>Description</th>
<th>Options</th>
</tr>
</thead>
<tbody>
<tr>
<td>&lt; 579</td>
<td>POOR</td>
<td>Late payments on several bills.</td>
</tr>
<tr>
<td>580 - 669</td>
<td>FAIR</td>
<td>Credit card with $1500 balance.</td>
</tr>
<tr>
<td>670 - 739</td>
<td>GOOD</td>
<td>Filed for bankruptcy.</td>
</tr>
<tr>
<td>740 - 799</td>
<td>VERY GOOD</td>
<td>Makes all bill payments on time.</td>
</tr>
<tr>
<td>800+</td>
<td>EXCEPTIONAL</td>
<td></td>
</tr>
</tbody>
</table>

---

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Credit Reports and Scores Activity

**Protecting Your Credit** – There are potential consequences for account mismanagement.

“Flat Broke”

Bankruptcy is a legal status of a person or other entity that cannot repay the debts it owes to creditors. This causes the credit score to drop.

Identify which practices below can be a cause of bankruptcy.

<table>
<thead>
<tr>
<th>Financial Planning</th>
<th>Natural Disasters</th>
<th>Investing Money</th>
<th>Medical Expenses</th>
</tr>
</thead>
<tbody>
<tr>
<td><img src="image1" alt="Financial Planning" /></td>
<td><img src="image2" alt="Natural Disasters" /></td>
<td><img src="image3" alt="Investing Money" /></td>
<td><img src="image4" alt="Medical Expenses" /></td>
</tr>
<tr>
<td>Divorce</td>
<td>Job Loss</td>
<td>Credit Card Debt</td>
<td>Saving Money</td>
</tr>
<tr>
<td><img src="image5" alt="Divorce" /></td>
<td><img src="image6" alt="Job Loss" /></td>
<td><img src="image7" alt="Credit Card Debt" /></td>
<td><img src="image8" alt="Saving Money" /></td>
</tr>
<tr>
<td>Foreclosure</td>
<td>Retirement Savings</td>
<td>Student Loans</td>
<td>Uncontrolled Spending</td>
</tr>
<tr>
<td><img src="image9" alt="Foreclosure" /></td>
<td><img src="image10" alt="Retirement Savings" /></td>
<td><img src="image11" alt="Student Loans" /></td>
<td><img src="image12" alt="Uncontrolled Spending" /></td>
</tr>
</tbody>
</table>
Standard 4.4 Understanding Risk

Big Idea: It is the primary responsibility of the buyer to know their consumer rights. Consumer rights and consumer protection laws provide a way for individuals to fight back against abusive business practices. Students will understand that comparison shopping, buying strategies, and negotiation in purchasing are all best practices to increase consumer protections.

Contracts
- Contracts tied to consumer purchases and services have potential for hidden terms and fees
- Payday and predatory lending practices can have dire financial consequences

Emerging Activities

“Tell Tale Sign” Activity

For several weeks prior to the activity, save all of the credit card and loan offers you receive in the mail. Put a sticker over or white out your name and address on each piece of mail. Mix the offers in with standard envelopes for utility bills or correspondence. Have the students sort the mail based on appeal. Explain why these offers are made to look appealing but are dangerous. Have the students toss the offers in the recycle bin.

Approaching Activities

FoolProofMe-Avoiding Debt Culture Module

Protecting Your Money Unit

Good, Bad, and Ugly Contracts Presentation

Additional Activities

Contracts and Consumer Laws Lessons

FoolProofMe-When People are "Working" You

What's the Catch? Be a Savvy Consumer! Worksheet

Con 'Em If You Can

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Identity Protection
- Protecting personal information keeps private data secure
- Sensitive financial data should be handled with care to avoid identity theft and fraud

Emerging Activities

Social-Emotional- Invite peer tutors and SBO’s to class. Make sure they have prior parental permission to use their phones and attend your class. Have the peer tutors and SBO’s call students on your class phone line or on a class online messaging account, pretending to be various individuals soliciting your student’s personal information. Assist students in responding and terminating the calls and the messages.

“Better Safe Than Sorry” Activity

Approaching Activities

Safe or Unsafe Practice Activity

Financial Fraud Lesson

FoolProofMe-Staying Out of Trouble Online

Additional Activities

How Private is Your Personal Information? Watch how easy it is to find out personal information just by liking a business on Facebook and giving your first name. Walk through adjusting privacy settings on social media.

Identity Theft Face-Off Game

Avoiding Identity Theft
**Gambling**
- Gambling and the lottery carry negative consequences
- Online gaming has the potential for extra costs and monetary loss

**Emerging Activities**

- [FoolProofMe- Gambling Module](#)
- “You Can Bet On It” Activity

**Approaching Activities**

- “It’s a Gamble” Activity
- [Win the Powerball!](#)
- [Gambling Payoff Simulator and Article](#)

**Additional Activities**

- [Youth Gambling](#)
Understanding Risk Activity

Contracts - Contracts tied to consumer purchases and services have potential for hidden terms and fees.

“Tell Tale Sign”

Place an “X” through each envelope or document in which the addressee should use caution when deciding if the offers are safe or if they could have hidden terms or fees.

Jane Doe
123 State Street
Salt Lake City, UT 81234

City Pawn Shop
OPEN IMMEDIATELY! ACT NOW!

John Doe
123 State Street
Salt Lake City, UT 81234

City First Bank
IMPORTANT TAX DOCUMENTS ENCLOSED

Jane Doe
123 State Street
Salt Lake City, UT 81234

comenity
STATEMENT ENCLOSED

John Doe
123 State Street
Salt Lake City, UT 81234

Cash4YOU
YOU’VE BEEN PRE-APPROVED!

John Doe
123 State Street
Salt Lake City, UT 81234

Cash4YOU
Congratulations!! You have been selected to receive a free gift, just for coming in!

No Credit? It’s Okay… You’re Pre-Approved!

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Understanding Risk Activity

**Identity Protection** - Protecting personal information keeps private data secure.

“Better Safe Than Sorry”

Sometimes it’s hard to know what papers and documents should be kept with us, and what we should keep in a safe place. Draw a line from the item to the place it should be kept.
Understanding Risk Activity

*Gambling—Gambling and the lottery carry negative consequences.*

“*You Can Bet On It*”

Use the following words to correctly label each type of gambling.

<table>
<thead>
<tr>
<th>Card Playing</th>
<th>Slot Machines</th>
<th>Sports Betting</th>
<th>Horse Races</th>
</tr>
</thead>
<tbody>
<tr>
<td>State Lotteries</td>
<td>Charitable Games</td>
<td>Raffles</td>
<td>Online Gaming</td>
</tr>
</tbody>
</table>

1. **BINGO**

2. **Horse Races**

3. **Football Bets Online**

4. **RAFFLE**

5. **Top Prize $5,000!***

6. **Scratch and Win!!**

7. **Slot Machine**

8. **Card**

---

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Understanding Risk Activity

**Gambling** — Gambling and the lottery carry negative consequences.

---

“It’s a Gamble”

Gambling carries high risk and does not provide a guarantee to win. Below you will find some myths and facts about gambling. Place an “X” through the gambling myths.

<table>
<thead>
<tr>
<th>Myth</th>
<th>Fact</th>
<th>Myth</th>
</tr>
</thead>
<tbody>
<tr>
<td>The gambling industry takes in about 5 billion dollars a year.</td>
<td>It is easy to count cards and predict the roll of the dice.</td>
<td>Gambling in an online game doesn’t use real money.</td>
</tr>
<tr>
<td>You must gamble every day to have a gambling problem.</td>
<td>Gambling is not a problem if the person can afford it.</td>
<td>75% of teenagers have tried gambling.</td>
</tr>
<tr>
<td>It is easy to get rich by gambling.</td>
<td>It is easy to become addicted to gambling.</td>
<td>Families are not affected by gambling problems.</td>
</tr>
</tbody>
</table>

---

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Standard 4.5 Consumer Protection

**Big Idea:** Consumers that have fallen victim to scams and fraud can receive assistance from the government in protecting their rights. Students will understand that avoiding specific behaviors that make consumers vulnerable is vital in proper money management.

**Consumer Wise**
- Consumer protection laws help protect against fraud and abuse
- Federal and State agencies exist to protect consumers from unsafe products, unfair practices, and marketplace fraud.

**Emerging Activities**
- **Understanding Fraud Sorting Activity**
- **Identifying Everyday Types of Fraud-Resource Card Sort**
- **Spam, Scam, Slam Interactive Game**

**Approaching Activities**
- **What's the Catch? Be a Savvy Consumer! Worksheet**
- **Rights and Responsibilities Module**

**Additional Activities**
- **FTC Consumer.gov Resource**
- **Savvy Consumer Lesson Plan and Worksheets**
- **Understanding Consumer Contracts**
- **Utah Consumer Protection Agencies**
- **Report Identity Theft**
### Resources

<table>
<thead>
<tr>
<th>Resource</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Oklahoma Personal Financial Literacy Guide for Students with Disabilities &amp; English Language Learners (ELL)</strong></td>
<td>A guide with financial literacy activities for special education students.</td>
</tr>
<tr>
<td><strong>Utah Futures</strong></td>
<td>Assessments and activities designed to assist students with career exploration and transition to adulthood.</td>
</tr>
<tr>
<td>URL/Link</td>
<td><a href="https://www.utahfutures.org/">https://www.utahfutures.org/</a></td>
</tr>
<tr>
<td><strong>Described and Captioned Media Program</strong></td>
<td>Finance related media that is captioned and described.</td>
</tr>
<tr>
<td>URL/Link</td>
<td><a href="https://dcmp.org/topics/3-business/subjects/124-finance-and-banking">https://dcmp.org/topics/3-business/subjects/124-finance-and-banking</a></td>
</tr>
<tr>
<td><strong>Finance in the Classroom</strong></td>
<td>Utah specific resource website for all grades including lessons, activities, PowerPoints, worksheets.</td>
</tr>
<tr>
<td>URL/Link</td>
<td><a href="https://financeintheclassroom.org">https://financeintheclassroom.org</a></td>
</tr>
<tr>
<td><strong>Claim Your Future Interactive Reality Game</strong></td>
<td>A simulation game that encompasses various aspects of employment and real-life situations.</td>
</tr>
<tr>
<td>URL/Link</td>
<td><a href="https://www.claimyourfuture.com/about-the-game/">https://www.claimyourfuture.com/about-the-game/</a></td>
</tr>
<tr>
<td><strong>Budgeting Game for Teens</strong></td>
<td>Blog description of a teen budgeting game.</td>
</tr>
<tr>
<td>URL/Link</td>
<td><a href="https://www.designmom.com/a-budget-game-for-teens-that-i-totally-made-up-and-maybe-your-kids-will-like-it-too/">https://www.designmom.com/a-budget-game-for-teens-that-i-totally-made-up-and-maybe-your-kids-will-like-it-too/</a></td>
</tr>
<tr>
<td>Resource</td>
<td>MyCreditUnion.Gov</td>
</tr>
<tr>
<td>----------</td>
<td>------------------</td>
</tr>
<tr>
<td>URL/Link</td>
<td><a href="https://www.mycreditunion.gov/financial-resources/activities-apps">https://www.mycreditunion.gov/financial-resources/activities-apps</a></td>
</tr>
<tr>
<td>Description</td>
<td>Financial activities and apps for students.</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Resource</th>
<th>Wallet Hub</th>
</tr>
</thead>
<tbody>
<tr>
<td>Description</td>
<td>An article that describes the steps to opening an account.</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Resource</th>
<th>Mint.com</th>
</tr>
</thead>
<tbody>
<tr>
<td>URL/Link</td>
<td><a href="https://www.mint.com/">https://www.mint.com/</a></td>
</tr>
<tr>
<td>Description</td>
<td>A basic budgeting website with corresponding apps and information.</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Resource</th>
<th>iGrad.com</th>
</tr>
</thead>
<tbody>
<tr>
<td>URL/Link</td>
<td><a href="https://www.igrad.com/games">https://www.igrad.com/games</a></td>
</tr>
<tr>
<td>Description</td>
<td>A website with financial trivia and real-world simulation games.</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Resource</th>
<th>Jump$tar$ National Standards Booklet</th>
</tr>
</thead>
<tbody>
<tr>
<td>Description</td>
<td>The National Standards in K-12 Personal Finance Education.</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Resource</th>
<th>Cifas</th>
</tr>
</thead>
<tbody>
<tr>
<td>Description</td>
<td>Helping young people understand the effects of financial crime.</td>
</tr>
<tr>
<td>Resource</td>
<td>How to Spot a Pyramid Scheme</td>
</tr>
<tr>
<td>----------</td>
<td>-----------------------------</td>
</tr>
<tr>
<td>URL/Link</td>
<td><a href="https://www.youtube.com/watch?v=SBGfHk91Vrk">https://www.youtube.com/watch?v=SBGfHk91Vrk</a></td>
</tr>
<tr>
<td>Description</td>
<td>TedEd video about the history and characteristics of pyramid schemes.</td>
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<table>
<thead>
<tr>
<th>Resource</th>
<th>Jump$tart Clearinghouse</th>
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<tr>
<td>URL/Link</td>
<td><a href="https://jumpstartclearinghouse.org/">https://jumpstartclearinghouse.org/</a></td>
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<tr>
<td>Description</td>
<td>Online library of financial education resources.</td>
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<table>
<thead>
<tr>
<th>Resource</th>
<th>Great Minds Think – A New Guide to Money</th>
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<tbody>
<tr>
<td>URL/Link</td>
<td><a href="https://www.clevelandfed.org/learningcenter/great-minds-think.aspx">https://www.clevelandfed.org/learningcenter/great-minds-think.aspx</a></td>
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<tr>
<td>Description</td>
<td>A free self-directed activity book that introduces basic concepts in personal finance and helps students understand how to think critically about money decisions. Available online or as a free booklet from the Federal Reserve Bank of Cleveland.</td>
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<table>
<thead>
<tr>
<th>Resource</th>
<th>Utah Jump$Start Coalition</th>
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<tr>
<td>URL/Link</td>
<td><a href="https://www.utahjumpstart.org">https://www.utahjumpstart.org</a></td>
</tr>
<tr>
<td>Description</td>
<td>Utah based resources for teachers including scholarship opportunities, professional development and an online list of events and available classroom materials.</td>
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STRANDS AND STANDARDS

GENERAL FINANCIAL LITERACY

Course Description

The General Financial Literacy course for juniors and seniors encompasses standards that are essential to the development of basic financial literacy. Students will gain the information and skills to implement a life-long plan for financial success.

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<thead>
<tr>
<th>Intended Grade Level</th>
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<td>Units of Credit</td>
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<td>Concurrent Enrollment Core Code</td>
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<td>Endorsement 1</td>
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<td>Endorsement 2</td>
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<tr>
<td>Endorsement 3</td>
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STRAND 1
Students will understand how values, culture, and economic forces affect personal financial priorities and goals.

Standard 1
Analyze the role of cultural, social, and emotional influences on financial behavior.
- Evaluate the role of emotions, attitudes, and behavior in making financial decisions.
- Recognize that individuals are responsible for their own financial decisions and for subsequent positive and negative consequences.
- Relate instant satisfaction and delayed gratification to impulse buying and planned expenditures.
- Describe the influence of social pressure and marketing strategies as related to purchasing decisions.
- Explain how scarcity of financial resources affects wants and needs.
- Understand the law of supply and demand as a major economic force.
- Understand that the study of economics is a social science and personal finance is a subset of that social science.

Standard 2
Define a rational decision-making process and the steps of financial planning.
- Define opportunity cost (tradeoffs) and their role in decision making.
- Describe a rational decision-making process.
- Identify short- and long-term financial decisions and the impact they have on financial planning.
- Define the elements of a financial plan.

Standard 3
Explain how setting goals affects personal financial planning.
- Identify spending habits and their connection to personal financial values.
- Identify and create short- and long-term financial goals.

STRAND 2
Students will understand sources of income and the relationship between career preparation and lifetime earning power.

Standard 1
Identify various sources of income and specific employability skills.
- Identify sources of income such as, wages, commissions, investment income, benefits, inheritance, and gifts.
• Evaluate and compare career opportunities based on individual interests, skills, and educational requirements; the value of work to society; income potential; and the supply and demand of the workforce, including unemployment.
• Compare the risks and rewards of entrepreneurship/self-employment.
• Compare income to the cost-of-living in various geographical areas and the impact it has on purchasing power.
• Understand the effects of state, local, and federal taxes and voluntary deductions on wages and income, the difference between gross and net income, and the similarities and differences between wages and income.

Standard 2
Understand and begin preparation for career and post-high school training.
• Recognize and explore the correlation between education, training, and potential lifetime income.
• Calculate the costs of post-high school training options and analyze the return on investment (ROI) based on career choices, including understanding the cost differences between public and private, and between nonprofit and for-profit education and training.
• Identify sources of funding to assist in post-high school education opportunities and the cost of repayment.
• Understand the use and advantages of 529 plans and the benefit of planning early for paying for the cost of post-secondary education and training.
• Understand the process for and benefits of FAFSA completion.
• Utilize the FAFSA4caster to explore the FAFSA process. Seek guidance from school counselors.
• Identify components to be included on a resume and/or electronic professional profile, such as appropriate contact information; educational, work, and volunteer experience; skills; certificates obtained; accomplishments; interests; and references.
• Identify sources and strategies for and benefits of networking for finding employment, whether for summer jobs or full-time career placement.
• Understand basic employment forms and processes, including W-2, W-4, and I-9.

STRAND 3
Students will evaluate saving methods and investment strategies.

Standard 1
Describe and discuss financial institutions, and demonstrate how to manage personal financial accounts.
• Explain the role of the Federal Reserve, the Federal Deposit Insurance Corporation (FDIC), and the National Credit Union Association (NCUA).
• Compare the roles of financial institutions and their services, such as banks, credit unions, investment or brokerage firms, insurance companies, and loan agencies.
• Demonstrate how to manage checking/debit and saving accounts, both manually and/or electronically, including reconciliation.
• Describe available consumer banking technologies.

Standard 2
Discuss the dynamics of saving and investing.
• Explain how paying yourself first (PYF) early and often influences positive progress toward long-term financial goals.
• Identify and understand basic saving options such as savings accounts and Certificates of Deposit. Understand that savings are designed to preserve principal.
• Identify and understand investment options, including retirement planning, long- and short-term investments, and dividend re-investment plans. Understand that investments put principal at risk.
• Identify types of long-term retirement investments, such as IRA, Roth IRA, 401(k), and 403(b), as well as reasons to invest.
• Demonstrate time value of money (TVM) principles by using the rule of 72 and by manipulating the five variables used in basic TVM calculations.
• Discuss the long-term investment potential associated with the stock market, focusing on fundamentals such as diversification, risk/reward, and investor behavior.
• Identify and define the types of financial risks, including inflation, deflation, and recession.

Standard 3
Understand the role of risk management in asset protection.
• Discuss the purposes of insurance/risk management.
• Define common insurance options and their purposes, such as automobile, health, home owner/renter, whole/term life, long-term care and disability.
• Define terms of a basic insurance policy, such as contract, limits of coverage, premium, deductible, grace period, and lifetime limit.
• Discuss insurance needs at different stages of life.
• Understand identification and designation of beneficiaries.

STRAND 4
Students will understand principles of personal money management including budgeting, managing accounts, and the role of credit and impacts on personal finance.

Standard 1
Identify and explain the process of budgeting based on calculated income.
• Develop a budget.
• Identify and prioritize fixed, variable, and periodic budget categories.
• Emphasize the importance of proactive budget priorities, such as pay yourself first, emergency/opportunity fund, insurance, and charitable or other voluntary contributions.
• Discuss the pros and cons of charitable giving.
• List ways and examples of charitable giving.
• Compare tools for tracking of a budget, income and expenditures, such as the envelope system, paper tracking, and online or software options.
• Emphasize the importance of comparison shopping, buying strategies, negotiation, and sales and marketing strategies in purchasing.
• Identify the process, rights, and responsibilities relating to renting, leasing, and purchasing a home.
• Identify the process, rights, and responsibilities relating to renting, leasing, and purchasing a vehicle.
• Understand the similarities and differences between “principal” and “interest” on an amortization schedule.
• Explain the purpose of co-signers and collateral when applying for a loan.

Standard 2
Describe and discuss the impact of credit and debt on personal money management.
• Discuss the purpose and role of credit and explain the value of building and maintaining a healthy credit rating, including elements of creditworthiness: character, capacity, capital, collateral, and conditions.
• Explore and discuss the pros and cons of basic types of credit, such as unsecured vs. secured credit, credit cards, installment loans, revolving credit, student loans, and predatory lenders.
• Describe the risks and responsibilities associated with using credit, such as APR, grace period, late fees, finance charges, default rates, interest, and closing costs.
• Understand principal and interest calculations.
• Calculate how long it takes to repay debt by making minimum payments on installment loans and revolving accounts.
• Locate and use online calculators to determine how principal and interest aggregate monthly for long-term debt such as mortgages, vehicles, personal loans, and credit cards.
• Evaluate the costs and risks of payday and predatory lending.
• Describe the personal and societal effects of bankruptcy and identify circumstances that lead to bankruptcy, such as uninsured medical costs, family break-up, or loss of job.

Standard 3
Explain and understand credit reports and scores.
• Identify the three major credit bureaus.
• Understand the legal right to a free annual credit report (AnnualCreditReport.com).
• Evaluate and identify components of a credit report, including derogatory remarks, and the warning signs of credit abuse, such as late fees, missed payments, collection notices, and bounced checks.
• Explain the potential consequences of checking account mismanagement, such as non-sufficient funds (NSF) handling, overdraft processing, and the role of ChexSystems.

Standard 4
Define rights and responsibilities of buyers and sellers under consumer protection laws.
• Understand financial contracts tied to consumer purchases, such as cell phone, cable or satellite plans, and membership fees.
• Discuss the negative impacts of predatory and payday lending practices.
• Identify ways to avoid identity theft and fraud, such as securing sensitive financial data, using care when participating in online commerce, avoiding phishing and pharming, and properly disposing of sensitive documents.
• Understand how to recover from fraud and identity theft.
• Discuss ways to avoid financial schemes such Ponzi schemes and other questionable and illegal practices.
• Describe the negative consequences of gambling and playing the lottery.
• Identify the pros and cons of online commerce, including how to conduct transactions safely.

Standard 5
Understand the role of government in protecting the consumer.
• Explain the purposes and features of consumer protection laws.
• Identify federal and state entities that exist to protect consumers from forms of fraud and abuse.
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Special thanks to the Oklahoma State Department of Education for the use of their resource

**Personal Financial Literacy for Students with Disabilities and English Language Learners**
Working together for the greater good.

Proud partners of the Utah Jump$tart Coalition.

To learn more about Comenity visit comenity.com.