Content Overview

6th - 8th Grade

PRESENTS

FINANCIALLY LIT

Lessons On:

Savings | Credit | Loans | Financial Psychology
Income | Risk Management | Insurance | Debt
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This document contains the lesson summary tables for all lessons included within the 6th – 8th Grade Financial Capability Curriculum. This document does not contain any educational content for your students. It is intended to be used to assist you in planning your syllabus.

Summary tables include all the information to understand the scope of each lesson in a snapshot including:

- Estimated Time to Complete
- General Overview
- Skills Students Will Develop
- Vocabulary
- Questions Students Will Be Able to Answer After Completion
- Any Lesson Materials Required (Other Than Student Guide)
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In this unit students will develop an understanding of how their financial psychology relates to achieving their financial and lifestyle goals. Students will explore these concepts by looking in-depth at how their personalities, goals, dreams, and emotions can affect their attitudes toward money.
# Money & Emotions

## Lesson Overview
- In this lesson, students will learn how emotions and money are connected. They will develop an understanding about how one can affect the other and vice versa.

## Big Idea
- Emotions can impact how effectively you manage your finances.
- Decisions I make now affect the lifestyle I will have later.

## Essential Questions
At the end of the lesson, students should be able to answer the following:
- Why is it important to know how money and emotions affect each other?
- How do my emotions impact how I manage my finances?
- How do the decisions I make now affect the lifestyle I will have later?

## Skills
- Students will be able to describe the impact emotions can have on how effectively they manage their finances.
- Students will be able to provide examples of decisions that they make in the present that will affect the lifestyle they will have in the future.

## Vocabulary
- Correlation
- Advertising
- Marketing
# The Most Important Thing

<table>
<thead>
<tr>
<th>Level / Duration</th>
<th>6th Grade / 75 minutes</th>
</tr>
</thead>
</table>

## Lesson Overview
- In this lesson, students will identify and recognize factors within their lives that motivate and affect their finances, and will develop the desire to pick up financial knowledge.

## Big Ideas
- Handling money with care is part of having money.
- There are positive and negative motivations for earning money.

## Essential Questions
At the end of the lesson, students should be able to answer the following:
- Why is it important to manage my finances?
- What are the positive and negative motivations for earning money?

## Skills
- Students will develop their own rationales for why handling money with care is part of having money.
- Students will recognize that there are positive and negative motivations.

## Vocabulary
- Motivation — drive to action or incentive to do something.
- Finances — management of money and banking.
- Lifestyle

## Materials
- Scrap paper.
# Relationships & Money

<table>
<thead>
<tr>
<th>Level /Duration</th>
<th>6th Grade / 120 minutes</th>
</tr>
</thead>
</table>

## Lesson Overview
- In this lesson, students will determine their primary influence in their relationship with money.

## Big Ideas
- Advertising and marketing affect how I spend my money.
- Other people and their relationship to me can affect the types of goals I have and decisions I make.

## Essential Questions
At the end of the lesson, students should be able to answer the following:
- How do advertising and marketing affect how I spend my money?
- How do other people affect the types of goals I have and my decisions?

## Skills
- Students will be able to provide examples and reasons why advertising and marketing affect how they spend their money.
- Students will provide examples of how other people can affect the types of goals they set and decisions they make.
- Students will be able to identify and explain where they fall on the spectrum of savings/spending and analyze change over time.

## Vocabulary
- Influential forces

## Materials
- Scrap sheet of paper
## Financial Psychology

# What’s your Dream?

<table>
<thead>
<tr>
<th>Level /Duration</th>
<th>7th Grade / 75 minutes</th>
</tr>
</thead>
</table>

## Lesson Overview
- Students will reflect and write about reaching dreams and lifestyle choices.

## Big Idea
- Lifestyle habits can influence your money management.

## Essential Questions
At the end of the lesson, students should be able to answer the following:
- How do the decisions I make now affect the lifestyle I will have later?

## Skills
- Students will recognize and provide examples of how lifestyle habits can influence money management.

## Vocabulary
- Financial — relating to, or involving money and/or finances.
- Consequences — the results of a cause or choice
# Defining Work Ethic

<table>
<thead>
<tr>
<th>Level / Duration</th>
<th>7th Grade / 60 minutes</th>
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</table>

**Lesson Overview**

- Students will develop two creative writing pieces that predict their future based on their decisions, work ethics, and people in their lives. One piece will emphasize the impact of good decisions, a strong work ethic, and people that positively drive their goals and decisions; the other will emphasize the impact of poor decisions, a bad work ethic, and people that negatively affect their goals and decisions. The main focus will be on their future lifestyles, their financial success, and their goals and decisions.

**Big Idea**

- Decisions I make now affect the lifestyle I will have later.

**Essential Questions**

At the end of the lesson, students should be able to answer the following:

- Why is it important to set personal goals?
- What steps are you going to take to get your dream job?

**Skills**

- Students will be able to describe specific examples of how decisions they make now will affect their lifestyles later.
- Students will be able to provide examples of the positive and negative impact their work ethics have on their financial success.
- Students will provide examples of how other people can affect the types of goals they set and decisions they make.

**Vocabulary**

- Decisions
- Work ethic

**Materials**

- Internet
- Word processing program
# Becoming a Lifelong Learner

<table>
<thead>
<tr>
<th>Level / Duration</th>
<th>8th Grade / 55 minutes</th>
</tr>
</thead>
</table>

## Lesson Overview
- Students will develop an understanding of the importance of continuing their education to become lifelong learners.

## Big Idea
- Decisions I make now affect the lifestyle I will have later.

## Essential Questions
At the end of the lesson, students should be able to answer the following:
- What is a lifelong learner?
- Why is it important to become a lifelong learner?
- Why should we continue to build our skills?

## Skills
- Students will be able to describe specific examples of how decisions they make now will affect their lifestyles later.

## Vocabulary
- Lifelong learner
- Continued education
- Professional development
# Wants & Needs

<table>
<thead>
<tr>
<th>Level / Duration</th>
<th>8th Grade / 60 minutes</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Lesson Overview</strong></td>
<td>In this lesson, students will develop an understanding of wants versus needs. They also will learn how to differentiate between wants and needs when making purchases.</td>
</tr>
<tr>
<td><strong>Big Idea</strong></td>
<td>Sometimes I will need to choose between my needs and my wants.</td>
</tr>
<tr>
<td><strong>Essential Questions</strong></td>
<td>At the end of the lesson, students should be able to answer the following:</td>
</tr>
<tr>
<td></td>
<td>◆ What are some differences between wants and needs?</td>
</tr>
<tr>
<td></td>
<td>◆ Why is it important to recognize differences between wants and needs?</td>
</tr>
<tr>
<td></td>
<td>◆ Why do I sometimes need to choose between my needs and my wants?</td>
</tr>
<tr>
<td><strong>Skills</strong></td>
<td>Students will be able to provide specific examples of times when they need to choose between their needs and their wants.</td>
</tr>
<tr>
<td><strong>Vocabulary</strong></td>
<td>Wants</td>
</tr>
<tr>
<td></td>
<td>Needs</td>
</tr>
</tbody>
</table>
## Stewardship & Success

<table>
<thead>
<tr>
<th>Level / Duration</th>
<th>8th Grade / 60 minutes</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Lesson Overview</strong></td>
<td>- Students will learn that stewardship impacts success through good decisions regarding resources.</td>
</tr>
<tr>
<td><strong>Big Idea</strong></td>
<td>- Stewardship helps me make wise choices with my money. Individual choices can affect group outcomes.</td>
</tr>
<tr>
<td><strong>Essential Questions</strong></td>
<td>At the end of the lesson, students should be able to answer the following:</td>
</tr>
<tr>
<td></td>
<td>- How can stewardship help me make wise choices with my money?</td>
</tr>
<tr>
<td></td>
<td>- How can individual choices affect group outcomes?</td>
</tr>
<tr>
<td><strong>Skills</strong></td>
<td>- Students will be able to define stewardship and relate how it affects money choices.</td>
</tr>
<tr>
<td></td>
<td>- Students will analyze how individual choices can affect group outcomes.</td>
</tr>
<tr>
<td><strong>Vocabulary</strong></td>
<td>- Stewardship</td>
</tr>
<tr>
<td></td>
<td>- Outcomes</td>
</tr>
<tr>
<td><strong>Materials</strong></td>
<td>- Poster paper</td>
</tr>
</tbody>
</table>
This unit is designed to help students develop understanding about positive budgeting, savings, and spending habits. Through practical scenarios, participants will learn to create monthly budgets and savings plans.

Students will also be introduced to basic investment vehicles and how to handle those accounts in a professional manner.
# Let’s Learn to Budget

<table>
<thead>
<tr>
<th>Level / Duration</th>
<th>6&lt;sup&gt;th&lt;/sup&gt; Grade / 90 – 120 Minutes</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Lesson Overview</strong></td>
<td>In this lesson, students will learn about budgeting. They will develop an understanding of what a budget is, and how budgets are used to maintain one’s finances.</td>
</tr>
<tr>
<td><strong>Big Idea</strong></td>
<td>Having a realistic budget can help prepare you for the big life events.</td>
</tr>
<tr>
<td><strong>Essential Questions</strong></td>
<td>At the end of the lesson, students should be able to answer the following:</td>
</tr>
<tr>
<td></td>
<td>Why would I want to save?</td>
</tr>
<tr>
<td></td>
<td>What are some big life events for which people would typically need to prepare?</td>
</tr>
<tr>
<td><strong>Skills</strong></td>
<td>Students will be able to relate having a budget to achieving their life goals.</td>
</tr>
<tr>
<td><strong>Vocabulary</strong></td>
<td>Budget</td>
</tr>
<tr>
<td></td>
<td>Income</td>
</tr>
<tr>
<td></td>
<td>Financial plan</td>
</tr>
</tbody>
</table>
## Budgeting One Step at a Time

<table>
<thead>
<tr>
<th>Level / Duration</th>
<th>7th Grade / 30 – 40 Minutes</th>
</tr>
</thead>
<tbody>
<tr>
<td>Lesson Overview</td>
<td>• Students will create a mini-budget for one medium-term goal in their lives.</td>
</tr>
<tr>
<td>Big Idea</td>
<td>• Creating a budget that accounts for real-life costs will allow you to accurately prepare for a financially successful future.</td>
</tr>
<tr>
<td>Essential Questions</td>
<td>At the end of the lesson, students should be able to answer the following: &lt;br&gt;• Why would I want to save? &lt;br&gt;• What is the best financial plan to pay for my anticipated big life events?</td>
</tr>
<tr>
<td>Skills</td>
<td>• Students will be able to create a budget that accounts for real-life costs and allows them to accurately prepare for a financially successful future.</td>
</tr>
<tr>
<td>Vocabulary</td>
<td>• Budget</td>
</tr>
<tr>
<td>Materials</td>
<td>• Computer access</td>
</tr>
</tbody>
</table>
## Simple and Compound Interest

<table>
<thead>
<tr>
<th>Level / Duration</th>
<th>7th Grade / 20 – 30 Minutes</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Lesson Overview</strong></td>
<td>Students will learn the theory of compounding interest and how to maximize the personal benefits they receive from learning this theory.</td>
</tr>
<tr>
<td><strong>Big Idea</strong></td>
<td>Understanding the mathematical difference between simple and compound interest allows you to see the benefits of compound interest rates on accounts.</td>
</tr>
<tr>
<td><strong>Essential Questions</strong></td>
<td>At the end of the lesson, students should be able to answer the following:</td>
</tr>
<tr>
<td></td>
<td>- What impact does interest have on your investments?</td>
</tr>
<tr>
<td></td>
<td>- Why should I consider investing?</td>
</tr>
<tr>
<td></td>
<td>- What is compounding interest?</td>
</tr>
<tr>
<td><strong>Skills</strong></td>
<td>Students will be able to define simple interest and compound interest.</td>
</tr>
<tr>
<td></td>
<td>Students will be able to compare and contrast simple interest and compound interest using the mathematical formulas provided.</td>
</tr>
<tr>
<td><strong>Vocabulary</strong></td>
<td>Simple interest</td>
</tr>
<tr>
<td></td>
<td>Compound interest</td>
</tr>
</tbody>
</table>
# Retirement Plans

<table>
<thead>
<tr>
<th>Level / Duration</th>
<th>7th Grade / 30 – 40 Minutes</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Lesson Overview</strong></td>
<td>Students will learn the importance of financial planning and create their own personal financial plans.</td>
</tr>
<tr>
<td><strong>Big Idea</strong></td>
<td>Retirement accounts allow you to design your future lifestyle.</td>
</tr>
</tbody>
</table>
| **Essential Questions** | At the end of the lesson, students should be able to answer the following:  
  - Why should I consider planning for retirement now?  
  - Why is it important to make a personal financial plan? |
| **Skills**           | Students will be able to explain the types of retirement accounts. |
| **Vocabulary**       | Retirement accounts  
  - Inflation |
| **Materials**        | Internet |
# Managed Investment Accounts

<table>
<thead>
<tr>
<th>Level / Duration</th>
<th>7th Grade / 30 – 40 Minutes</th>
</tr>
</thead>
</table>

## Lesson Overview
- In this lesson, students will develop an understanding of why managed investment accounts benefit individuals in the long term. Students will create an advertisement for an investing firm of their choice that explains why their investment firm is the best choice for all individuals.

## Big Idea
- Investing in managed investment accounts will typically yield an easier, higher return on investment than investing independently.

## Essential Questions
At the end of the lesson, students should be able to answer the following:
- Why would I want to save?
- Why would a person choose to use an investment firm to make their investments versus investing their money individually?

## Skills
- Students will be able to compare and contrast the benefits of individual investing versus managed investing.

## Vocabulary
- Managed investments
- Return on investment

## Materials
- Poster paper
- Internet
### Maximizing Your Goals

<table>
<thead>
<tr>
<th>Level / Duration</th>
<th>8th Grade / 40 – 60 minutes</th>
</tr>
</thead>
</table>

**Lesson Overview**
- Students will learn about different types of investment and why saving for the future is important.

**Big Idea**
- Matching investments to financial goals allows you to effectively reach your goals in the most efficient way possible.

**Essential Questions**
- At the end of the lesson, students should be able to answer the following:
  - How does saving money effect my future?
  - What type of investment plan best fits my life goals?

**Skills**
- Students will be able to effectively relate their financial goals to creating individualized investment plans.

**Vocabulary**
- Individual investing
- Investment risk
- Managed investing
- Due Diligence
# What Investing Really Looks Like

<table>
<thead>
<tr>
<th>Level / Duration</th>
<th>8th Grade / 20 – 30 Minutes</th>
</tr>
</thead>
<tbody>
<tr>
<td>Lesson Overview</td>
<td>Students will learn about types of IRAs and 401Ks as a way to invest in their future.</td>
</tr>
<tr>
<td>Big Idea</td>
<td>Analyzing real-life investment information allows you to prepare to make wise future investment decisions.</td>
</tr>
<tr>
<td>Essential Questions</td>
<td>At the end of the lesson, students should be able to answer the following:</td>
</tr>
<tr>
<td></td>
<td>- Why might I choose one option over the others?</td>
</tr>
<tr>
<td></td>
<td>- Why would I want to save for the future?</td>
</tr>
<tr>
<td>Skills</td>
<td>Students will be able to effectively relate their financial goals to creating individualized investment plans.</td>
</tr>
<tr>
<td>Vocabulary</td>
<td>Roth IRA</td>
</tr>
<tr>
<td></td>
<td>Traditional IRA</td>
</tr>
<tr>
<td></td>
<td>401Ks</td>
</tr>
<tr>
<td>Materials</td>
<td>Poster paper</td>
</tr>
</tbody>
</table>
## The Mystery of the Market

<table>
<thead>
<tr>
<th>Level / Duration</th>
<th>8th Grade / 65 minutes</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Lesson Overview</strong></td>
<td>Students will learn what the stock market is and how it relates to investing.</td>
</tr>
<tr>
<td><strong>Big Idea</strong></td>
<td>Analyzing real life investment information allows you to prepare to make wise future decisions.</td>
</tr>
<tr>
<td><strong>Essential Questions</strong></td>
<td>At the end of the lesson, students should be able to answer the following:</td>
</tr>
<tr>
<td></td>
<td>What type of investment plan will best fit my life goals?</td>
</tr>
<tr>
<td><strong>Skills</strong></td>
<td>Students will be able to accurately analyze a stock and determine its value as an investment.</td>
</tr>
<tr>
<td><strong>Vocabulary</strong></td>
<td>Stock</td>
</tr>
<tr>
<td></td>
<td>NASDAQ</td>
</tr>
<tr>
<td></td>
<td>NYSE</td>
</tr>
<tr>
<td><strong>Materials</strong></td>
<td>Internet Access</td>
</tr>
</tbody>
</table>
Credit, Debt & Loans

In this unit students will identify the correlation between their credit history and their financial reputation as well as develop a basic understanding of what credit history is and how to maintain, build or repair their credit.
# Credit & Interest

<table>
<thead>
<tr>
<th>Level / Duration</th>
<th>6th Grade / 75 minutes</th>
</tr>
</thead>
</table>

## Lesson Overview
- Students will understand the benefits of earning interest versus paying interest, by completing an assessment of the cost of paying for something by taking out a loan as compared to investing the money.

## Big Idea
- Using interest in your favor will help maximize your income.

## Essential Questions
At the end of the lesson, students should be able to answer the following:
- What are some financial plans that people use to save for big life events?
- What effects can interest have on your income?

## Skills
- Students will be able to explain the benefits of earning interest versus paying interest.

## Vocabulary
- Interest

## Materials
- Internet access and word processing program.
# Credit Mathematics

<table>
<thead>
<tr>
<th>Level / Duration</th>
<th>6th Grade / 30 minutes</th>
</tr>
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</table>

## Lesson Overview
- Students will develop an understanding of credit.
- Students will comprehend how credit functions within purchases, what finance charges are, and why one needs credit in one’s financial life.

## Big Idea
- There are different types of loans.

## Essential Question
At the end of the lesson, students should be able to answer the following:
- What are some different types of loans?

## Skills
- Students will be able to provide specific examples of rewards related to building good credit.

## Vocabulary
- **Interest** — fee charged by a lender for borrowing money. This amount is usually determined based on an interest rate.
- **Interest rate** — a rate charged for borrowing money from a lender, usually figured as percentage of total balance owed.
- **Lender** — company, organization, or person that lends money to a consumer.
- **Grace period** — time a lender allows between purchase and payment during which they do not charge you any interest. This is typically around 30 days.
Credit, Debts, & Loans

Types of Loans

Level / Duration  
6th Grade / 80 minutes

Lesson Overview  
- Students will identify the differences between debts.  
- They will learn about good debt and bad debt, as well as the differences among them, to determine what type of debt is best to build a positive credit history.

Big Ideas  
- There are consequences to not repaying a debt.  
- There are rewards for building good credit.

Essential Questions  
At the end of the lesson, students should be able to answer the following:  
- What is good debt?  
- What is bad debt?  
- What type of debt is a home loan considered, and why?  
- What type of debt is a credit card considered, and why?

Skills  
- Students will be able to list consequences associated with not repaying a debt.  
- Students will be able to provide specific examples of rewards related to building good credit.

Vocabulary  
- Good debt — helps people get into a better financial situation. Good debt can be achieved by increases in the value of an asset (property, investment, your personal skill level) or through cash flow (income).  
- Bad debt — often occurs when people make unnecessary purchases with no potential to better their financial situation.
# Credit Foundations

<table>
<thead>
<tr>
<th>Level / Duration</th>
<th>6th Grade / 130 minutes</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Lesson Overview</strong></td>
<td>Students will conduct research on what some of the consequences are for not repaying debt and what some of the rewards are for building good credit. With this research, they will prepare a persuasive letter to a friend who is making the decision to not repay debt.</td>
</tr>
<tr>
<td><strong>Big Ideas</strong></td>
<td>There are consequences associated with not repaying a debt.</td>
</tr>
<tr>
<td></td>
<td>There are rewards for building good credit.</td>
</tr>
<tr>
<td><strong>Essential Questions</strong></td>
<td>At the end of the lesson, students should be able to answer the following:</td>
</tr>
<tr>
<td></td>
<td>What are some of the consequences for not repaying a debt?</td>
</tr>
<tr>
<td></td>
<td>What are some of the rewards for building good credit?</td>
</tr>
<tr>
<td><strong>Skills</strong></td>
<td>Students will be able to list consequences associated with not repaying a debt.</td>
</tr>
<tr>
<td></td>
<td>Students will be able to provide specific examples of rewards related to building good credit.</td>
</tr>
<tr>
<td><strong>Vocabulary</strong></td>
<td>Credit</td>
</tr>
<tr>
<td></td>
<td>Debt</td>
</tr>
<tr>
<td><strong>Materials</strong></td>
<td>Notecards</td>
</tr>
<tr>
<td></td>
<td>Internet</td>
</tr>
</tbody>
</table>
## The Power of a Loan

### Level / Duration

| Level / Duration | 6<sup>th</sup> Grade / 130 minutes |

### Lesson Overview

- Each student will be assigned a country to research that currently uses microloans in its communities. By researching different microloans provided in their assigned country, students will create pamphlets trying to convince investors to provide microloans to a person in that country.

### Big Ideas

- There are different types of loans.
- Microloans in other countries can help those countries’ communities.

### Essential Questions

At the end of the lesson, students should be able to answer the following:

- What are some different types of loans?
- What are some ways that microloans in other countries have helped communities?

### Skills

- Students will know that there are different types of loans, and will be able to provide several examples.
- Students will be able to provide real-life examples of how microloans have helped communities in other countries.

### Vocabulary

- Loans
- Microloans

### Materials

- Internet
- Paper for making pamphlets
# Where You Do Business

<table>
<thead>
<tr>
<th>Level / Duration</th>
<th>7th Grade / 60 minutes</th>
</tr>
</thead>
</table>

## Lesson Overview
- Students will research two companies in the same industry: one that gives back to the community, and one that does not. Students will then write letters to the companies that do not give back, providing reasons for why they should and how they can do so.

## Big Idea
- We can choose to do business with places that give back to the community.

## Essential Questions
At the end of the lesson, students should be able to answer the following:
- With which companies do I want to do business?
- What are some businesses that choose to give back to the community?

## Skills
- Students will know that they can choose to do business with places that give back to the community.
- Students will be able to find specific examples of companies that give back to the community.

## Vocabulary
- Social responsibility

## Materials
- Internet
- Word processing software
# What Your Credit History Really Says

<table>
<thead>
<tr>
<th>Level / Duration</th>
<th>7th Grade / 60 minutes</th>
</tr>
</thead>
</table>

**Lesson Overview**
- Students will create two different credit reports: one that reflects someone who has used debt positively, and one that reflects someone who has used debt negatively. Their reports should include biographies of each individual and summaries of their decisions.

**Big Idea**
- Our credit history is an accumulation of both positive and negative decisions. There is a difference between positive and negative debt.

**Essential Questions**
At the end of the lesson, students should be able to answer the following:
- What are some of the elements that comprise our credit history?

**Skills**
- Students will be able to analyze credit history and determine the impacts of positive and negative decisions.
- Students will be able to determine the difference between positive and negative debt.

**Vocabulary**
- Positive debt
- Negative debt
- Credit history
## The Hidden Costs of Loans

<table>
<thead>
<tr>
<th>Level / Duration</th>
<th>7th Grade / 60 minutes</th>
</tr>
</thead>
</table>

### Lesson Overview
- Students will develop repayment plans for an expensive item they decide to purchase. They will use the payment plan guidelines provided to decide which three payment plans to compare, and will write summary statements explaining which plan to use and the effect compound interest had on their decisions.

### Big Idea
- Compound interest is interest earned on interest.

### Essential Question
At the end of the lesson, students should be able to answer the following:
- How do accumulated interest and principal affect the total cost of a loan?

### Skills
- Students will be able to analyze the effects of accumulated interest and principal based on various repayment plans.
- Students will be able to explain the statement: “Compound interest is interest on interest.”

### Vocabulary
- Accumulated interest
- Principal
- Compound interest

### Materials
- Internet
## When and How to Use Credit

<table>
<thead>
<tr>
<th>Level / Duration</th>
<th>8th Grade / 50 minutes</th>
</tr>
</thead>
</table>

### Lesson Overview
- Students will gain an understanding about credit and debit cards and how they differ from each other.

### Big Ideas
- We should be aware of the pros and cons involved with using credit to purchase different products.
- There is a strategy to using debt.

### Essential Questions
At the end of the lesson, students should be able to answer the following:
- What are the pros and cons of using credit?
- What strategies exist for using debt effectively?
- How can a person’s financial reputation affect their future financial options?

### Skills
- Students will be able to provide examples of how there is strategy to using debt.
- Students will be able to provide pros and cons of using credit for various products.

### Vocabulary
- Debit card
- Credit card
# What Is Credit?

<table>
<thead>
<tr>
<th>Level / Duration</th>
<th>8&lt;sup&gt;th&lt;/sup&gt; Grade / 115 minutes</th>
</tr>
</thead>
</table>

## Lesson Overview
- Students will learn about what credit history is. They will learn how credit history is your financial reputation and about the importance of building a positive payback record with lenders.

## Big Idea
- We should be aware of the pros and cons involved with using credit to purchase different products.
- There is a strategy to using debt.

## Essential Questions
At the end of the lesson, students should be able to answer the following:
- Why is it important to have a good credit score?
- What are the pros and cons of using credit?
- What strategies exist for using debt effectively?
- What would be the effects of accumulated interest on a loan related to a personal goal?
- What are some of the factors that affect the overall cost of a loan?
- How can we minimize total loan cost?

## Skills
- Students will be able to provide examples of how there is strategy to using debt.
- Students will be able to provide pros and cons of using credit for various products.

## Vocabulary
- Credit report — a detailed report about a person’s credit history that outlines payback history, debt owed, and debts paid. This report helps lenders determine creditworthiness for future lending decisions.
- Credit score — a measure of credit risk determined from one’s credit history using a standard form of measurement.
- Financial reputation — the worthiness of a person’s personal financial payback and history. The lower the reputation, the less likely he/she is to pay back future debts.
# How Interest Really Accumulates

<table>
<thead>
<tr>
<th>Level / Duration</th>
<th>8&lt;sup&gt;th&lt;/sup&gt; Grade / 100 minutes</th>
</tr>
</thead>
</table>

## Lesson Overview
- Students will choose a payment plan for which they will advocate as a sales associate and will reflect on the various factors that affect overall loan cost.

## Big Ideas
- Being able to predict the effects of accumulated interest and principle, based on various repayment plans, allows you to minimize the cost of a loan.
- There are many factors that affect the overall cost of a loan and determine which loan minimizes our final cost.

## Essential Questions
At the end of the lesson, students should be able to answer the following:
- What would be the effects of accumulated interest on a loan related to a personal goal?
- What are some of the factors that affect the overall cost of a loan?
- How can we minimize total loan cost?
- How does overall financial wellness affect your opportunities with credit and lending?

## Skills
- Students will be able to predict the effects of accumulate interest and principle based on various repayment plans related to a personal goal.
- Students will know that there are many factors that affect the overall cost of a loan.

## Vocabulary
- Accumulated interest
- Principle
- Repayment plan

## Materials
- Computer spreadsheets
- Internet
Income, Career, Business & Entrepreneurship

This unit provides students with knowledge about various types of ways to earn income. Students participate in lessons that help them pick up the skills they need to get hired, move up within a company, and transition to other careers.
# Job vs. Career

<table>
<thead>
<tr>
<th>Level /Duration</th>
<th>6&lt;sup&gt;th&lt;/sup&gt; Grade / 75 minutes</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Lesson Overview</strong></td>
<td>Students will create two short stories: one depicting a character with a job; and one depicting a different character with a career. Stories should delineate clear differences between a job and a career.</td>
</tr>
<tr>
<td><strong>Big Idea</strong></td>
<td>There is a difference between a job and a career.</td>
</tr>
<tr>
<td><strong>Essential Question</strong></td>
<td>At the end of the lesson, students should be able to answer the following:</td>
</tr>
<tr>
<td></td>
<td>• What is the difference between a job and a career?</td>
</tr>
<tr>
<td><strong>Skills</strong></td>
<td>Students will be able to explain the difference between a job and a career.</td>
</tr>
<tr>
<td><strong>Vocabulary</strong></td>
<td>Job</td>
</tr>
<tr>
<td></td>
<td>Career</td>
</tr>
<tr>
<td><strong>Materials</strong></td>
<td>Extra paper</td>
</tr>
</tbody>
</table>
## What Are You Meant to Do?

<table>
<thead>
<tr>
<th>Level /Duration</th>
<th>6th Grade / 35 minutes</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Lesson Overview</strong></td>
<td>Students will gain in-depth knowledge of how to successfully change careers and remain financially sound to build their financial literacy.</td>
</tr>
<tr>
<td><strong>Big Idea</strong></td>
<td>There are different types of jobs that appeal to different personalities.</td>
</tr>
<tr>
<td><strong>Essential Questions</strong></td>
<td>At the end of the lesson, students should be able to answer the following:</td>
</tr>
<tr>
<td></td>
<td>- What are some different types of jobs?</td>
</tr>
<tr>
<td></td>
<td>- What are some different types of personalities?</td>
</tr>
<tr>
<td></td>
<td>- How does your personality tie into suitability for different jobs?</td>
</tr>
<tr>
<td><strong>Skills</strong></td>
<td>Students will be able to match their personality to a career and provide a rationale.</td>
</tr>
<tr>
<td><strong>Vocabulary</strong></td>
<td>Personality</td>
</tr>
<tr>
<td></td>
<td>Job security</td>
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<td></td>
<td>Job satisfaction</td>
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</tbody>
</table>
# Preparing for Your Career

<table>
<thead>
<tr>
<th>Level /Duration</th>
<th>6th Grade / 40 minutes</th>
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</table>

## Lesson Overview
- Upon completion of this lesson, students will identify industries that have a shrinking or growing job market. This information will help them choose a career path that has growth potential over time.

## Big Ideas
- There are different costs associated with various colleges, degrees, and programs.
- The cost of career preparation is related to expected financial return.

## Essential Questions
At the end of the lesson, students should be able to answer the following:
- What are the cost differences between different colleges, degrees, and programs?
- How does the cost of different career preparation programs relate to the expected financial return?

## Skills
- Students will be able to determine the costs associated with different colleges, degrees, and programs.
- Students will be able to analyze the return on career preparation programs related to a specific career.

## Vocabulary
- Shrinking industry
- Growing industry

## Materials
- Internet
## Invest in Your Future

<table>
<thead>
<tr>
<th>Level / Duration</th>
<th>6&lt;sup&gt;th&lt;/sup&gt; Grade / 50 minutes</th>
</tr>
</thead>
</table>

### Lesson Overview
- In this lesson, students will calculate return on investment by pursuing higher education will demonstrate how continued education is an investment in their financial independence later in life.

### Big Ideas
- There are different costs associated with various colleges, degrees, and programs.
- The cost of career preparation is related to expected financial return.

### Essential Questions
At the end of the lesson, students should be able to answer the following:
- How is college an investment?
- What is ROI?
- What is one way to see an ROI from attending college?

### Skills
- Students will be able to determine the costs associated with different colleges, degrees, and programs.
- Students will be able to analyze the return on career preparation programs related to a specific career.

### Vocabulary
- ROI (Return on Investment) – the profit or return earned on an original invested amount.

### Materials
- FAFSA college financial aid forms (copies for students)
- Calculators
# Prepare for Your Dream Job Today

<table>
<thead>
<tr>
<th>Level / Duration</th>
<th>7th Grade / 110 minutes</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Lesson Overview</strong></td>
<td>Students will recognize and plan to develop the skills they need to prepare for their dream job. Through this instruction, they will create timeline that maps out the necessary steps toward achieving their goals.</td>
</tr>
<tr>
<td><strong>Big Idea</strong></td>
<td>The harder your work, the greater the reward.</td>
</tr>
<tr>
<td><strong>Essential Questions</strong></td>
<td>At the end of the lesson, students should be able to answer the following:</td>
</tr>
<tr>
<td></td>
<td>- How can hard work relate to a greater reward?</td>
</tr>
<tr>
<td></td>
<td>- What is a job description?</td>
</tr>
<tr>
<td></td>
<td>- Why is it important to set personal goals?</td>
</tr>
<tr>
<td></td>
<td>- What steps are you going to take to get your dream job?</td>
</tr>
<tr>
<td><strong>Skills</strong></td>
<td>Students will be able to reflect on the idea that hard work yields a greater reward.</td>
</tr>
<tr>
<td><strong>Vocabulary</strong></td>
<td>Job description</td>
</tr>
<tr>
<td></td>
<td>Personal goals</td>
</tr>
<tr>
<td></td>
<td>Dream job</td>
</tr>
<tr>
<td><strong>Materials</strong></td>
<td>Internet</td>
</tr>
</tbody>
</table>
### Rewards of Your Work

<table>
<thead>
<tr>
<th><strong>Level / Duration</strong></th>
<th>7th Grade / 75 minutes</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Lesson Overview</strong></td>
<td>Students will create posters for their careers of choice, with slogans emphasizing BOTH an intrinsic reward and an extrinsic reward for their chosen careers.</td>
</tr>
<tr>
<td><strong>Big Idea</strong></td>
<td>There are intrinsic and extrinsic rewards for work.</td>
</tr>
<tr>
<td><strong>Essential Questions</strong></td>
<td>At the end of the lesson, students should be able to answer the following:</td>
</tr>
<tr>
<td></td>
<td>♦ What are some of the intrinsic/extrinsic rewards for work?</td>
</tr>
<tr>
<td><strong>Skills</strong></td>
<td>Students will be able to provide specific examples of intrinsic and extrinsic rewards for a specific career.</td>
</tr>
<tr>
<td><strong>Vocabulary</strong></td>
<td>♦ Intrinsic rewards</td>
</tr>
<tr>
<td></td>
<td>♦ Extrinsic rewards</td>
</tr>
<tr>
<td><strong>Materials</strong></td>
<td>♦ Post paper</td>
</tr>
</tbody>
</table>
# Business Benefits

<table>
<thead>
<tr>
<th>Level / Duration</th>
<th>7th Grade / 90 minutes</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Lesson Overview</strong></td>
<td>Each student will create an idea for a business that he/she would like to open.</td>
</tr>
<tr>
<td><strong>Big Idea</strong></td>
<td>There are different kinds of businesses with different benefits.</td>
</tr>
</tbody>
</table>
| **Essential Questions** | At the end of the lesson, students should be able to answer the following:  
  - What are some different kinds of businesses, and what benefits does each kind of business hold? |
| **Skills** | Students will be able to compare and contrast different types of businesses in relation to their benefits. |
| **Vocabulary** | Nonprofit  
  - For-profit  
  - Motivation |
# Entrepreneurship
(What It Really Means)

**Level / Duration**
7th Grade / 75 minutes

**Lesson Overview**
- Students will explore and compare the types of entrepreneur opportunities and the varying benefits that come with the choices.

**Big Idea**
- There are steps to starting your own business.

**Essential Questions**
At the end of the lesson, students should be able to answer the following:
- Why should I consider starting my own business?
- How do my passions relate to starting my own business?
- What are three benefits of starting my own business?

**Skills**
- Students will be able to explain the step to starting their own business.

**Vocabulary**
- Entrepreneurship
- Passions
Lesson Overview

- Students will write research papers related to their careers of choice, and will identify the impacts that their career choice has on society, the economy, and the environment.

Big Idea

- Every profession carries social/economical/environmental impacts.

Essential Questions

At the end of the lesson, students should be able to answer the following:

- What are some of the social/economical/environmental impacts of different professions?

Skills

- Students will know that every profession has social/economical/environmental impacts, and will be able to provide specific examples related to a career.

Vocabulary

- Social impact
- Environmental impact
- Economic impact
# Student Loans Aren’t Always Bad

<table>
<thead>
<tr>
<th>Level / Duration</th>
<th>8th Grade / 75 minutes</th>
</tr>
</thead>
</table>

**Lesson Overview**  
- Students will use the cost of their colleges of choice to determine their student loan repayment plan.

**Big Idea**  
- Student loans can help us pay for college.

**Essential Questions**  
At the end of the lesson, students should be able to answer the following:  
- How can student loans assist in paying for college?

**Skills**  
- Students will know that student loans can help pay for college.

**Vocabulary**  
- Student loan
## Goal Transformers

<table>
<thead>
<tr>
<th>Level / Duration</th>
<th>8th Grade / 120 minutes</th>
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</thead>
<tbody>
<tr>
<td><strong>Lesson Overview</strong></td>
<td>Students will write reflective summaries on the idea that career goals may transform throughout their lifetimes.</td>
</tr>
<tr>
<td><strong>Big Idea</strong></td>
<td>Career goals may transform throughout your life.</td>
</tr>
</tbody>
</table>
| **Essential Questions** | At the end of the lesson, students should be able to answer the following:  
  - What are some ways you can expect your career goals to transform over time? |
| **Skills** | Students will be able to reflect on the idea that career goals may transform throughout their lifetimes. |
| **Vocabulary** | Career goals |
In this section students will develop an understanding of insurance and ways to manage risk. Within this instruction, participants will learn about the various types of insurance including medical, car, and renter's insurance and will understand why purchasing insurance is necessary.
Insurance for Everything!

Level / Duration 6th Grade / 60 minutes

Lesson Overview • Students will understand, in general, the meaning of insurance. This lesson will provide an overview of the insurance industry and the concept of purchasing insurance for protection.

Big Idea • There are different forms of insurance that protect different things.

Essential Questions At the end of the lesson, students should be able to answer the following:
• What are the different forms of insurance, and what do they protect?

Skills • Students will know that there are different forms of insurance that protect different things.

Vocabulary • Risk — The possibility of loss or damage to something.
## Parts of Insurance

<table>
<thead>
<tr>
<th>Level / Duration</th>
<th>6&lt;sup&gt;th&lt;/sup&gt; Grade / 40 minutes</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Lesson Overview</strong></td>
<td>Determining what types of insurance one needs will be taught, as well as an overview of the various types of insurance.</td>
</tr>
<tr>
<td><strong>Big Idea</strong></td>
<td>Extended warranties, insurance, protection, and coverage are all similar.</td>
</tr>
<tr>
<td><strong>Essential Questions</strong></td>
<td>At the end of the lesson, students should be able to answer the following:</td>
</tr>
<tr>
<td></td>
<td>• What types of insurance are there?</td>
</tr>
<tr>
<td></td>
<td>• What types of insurance do I need to obtain?</td>
</tr>
<tr>
<td><strong>Skills</strong></td>
<td>Students will be able to provide examples of how extended warranties, insurance, protection, and coverage are similar.</td>
</tr>
<tr>
<td><strong>Vocabulary</strong></td>
<td>Extended warranties</td>
</tr>
</tbody>
</table>
# Actually Using Your Insurance

<table>
<thead>
<tr>
<th>Level / Duration</th>
<th>6&lt;sup&gt;th&lt;/sup&gt; Grade / 60 minutes</th>
</tr>
</thead>
</table>

## Lesson Overview
- An overview of the insurance claim process will be provided to help students develop an understanding of the insurance industry and claim process.

## Big Idea
- There is a specific process for utilizing insurance.

## Essential Questions
At the end of the lesson, students should be able to answer the following:
- What is the specific process for utilizing different types of insurance?

## Skills
- Students will be able to explain the general process for utilizing insurance.

## Vocabulary
- Insurance claim — a claim or request made by an insured person for damages incurred that are covered within their policy.
# Coverage to Premium

<table>
<thead>
<tr>
<th>Level / Duration</th>
<th>7th Grade / 60 minutes</th>
</tr>
</thead>
<tbody>
<tr>
<td>Lesson Overview</td>
<td>♦ Students will use an online car insurance company website to determine cost differences between different levels of insurance coverage.</td>
</tr>
<tr>
<td>Big Idea</td>
<td>♦ Insurance coverage is directly proportional to insurance premiums.</td>
</tr>
</tbody>
</table>
| Essential Questions | At the end of the lesson, students should be able to answer the following:  
♦ How do different levels of insurance coverage affect premiums? |
| Skills           | ♦ Students will be able to give examples of how insurance coverage is directly proportional to insurance premiums. |
| Vocabulary       | ♦ Insurance coverage  
♦ Insurance premium |
| Materials        | ♦ Internet |
The Risk of Not Having Insurance

<table>
<thead>
<tr>
<th>Level / Duration</th>
<th>7th Grade / 60 minutes</th>
</tr>
</thead>
<tbody>
<tr>
<td>Lesson Overview</td>
<td>Students will analyze the importance of reducing risk</td>
</tr>
<tr>
<td>Big Idea</td>
<td>There are various risks associated with not having insurance coverage.</td>
</tr>
<tr>
<td></td>
<td>Sometimes it is necessary to weigh the potential effects of consequence and risk.</td>
</tr>
<tr>
<td>Essential Questions</td>
<td>At the end of the lesson, students should be able to answer the following:</td>
</tr>
<tr>
<td></td>
<td>• What is risk analysis?</td>
</tr>
<tr>
<td></td>
<td>• How do you reduce your financial risk?</td>
</tr>
<tr>
<td></td>
<td>• Why is it important to try to reduce your risk?</td>
</tr>
<tr>
<td></td>
<td>• What is risk avoidance?</td>
</tr>
<tr>
<td></td>
<td>• What is risk reduction?</td>
</tr>
<tr>
<td></td>
<td>• What are risk sharing and risk retention?</td>
</tr>
<tr>
<td>Skills</td>
<td>Students will be able to explain the risks associated with not having insurance coverage.</td>
</tr>
<tr>
<td></td>
<td>Students will be able to provide examples and solutions to situations that require weighing the potential effects of consequences and risks.</td>
</tr>
<tr>
<td>Vocabulary</td>
<td>Risk — The possibility of loss or damage to something.</td>
</tr>
</tbody>
</table>
# Finding the Real Cost of Insurance

<table>
<thead>
<tr>
<th>Duration</th>
<th>115 minutes</th>
</tr>
</thead>
<tbody>
<tr>
<td>Lesson Overview</td>
<td>Students will determine the effects of various bad decisions on the cost of car insurance.</td>
</tr>
<tr>
<td>Big Idea</td>
<td>The cost of insurance can vary based on past decisions.</td>
</tr>
</tbody>
</table>
| Essential Questions | At the end of the lesson, students should be able to answer the following:  
  - What are some examples of ways in which past decisions can have an impact on the cost of insurance? |
| Skills         | Students will be able to provide examples of how cost of insurance can vary based on past decisions. |
| Vocabulary     | Cost of insurance |
| Materials      | Internet |
## Get to Know Your Insurance Plan

<table>
<thead>
<tr>
<th>Level / Duration</th>
<th>8th Grade / 60 minutes</th>
</tr>
</thead>
</table>

**Lesson Overview**
- Students will gain an understanding of the details of insurance policies. These details will include information about deductibles, premiums, and other important facets of insurance policies.

**Big Idea**
- It is your responsibility to understand all the details of your insurance plans.

**Essential Questions**
- At the end of the lesson, students should be able to answer the following:
  - Why is it important to know about premiums, coverage limits, and deductibles?
  - How does this knowledge help build financial literacy?

**Skills**
- Students will know that it is their responsibility to be sure to understand all of the details of their insurance plan.

**Vocabulary**
- Insurance premium — payment made to an insurance company in exchange for an insurance policy that guarantees protection or coverage for the insured items.
- Deductible — amount of loss you pay out of pocket to the insurance company on the damaged goods.
- Insurance policy — an insurance contract that describes the type and amount of coverage, as well as the premiums and deductibles included in the policy.

**Materials**
- Internet