

# Personal Finance Syllabus

## FREEMAN HIGH SCHOOL – ROOM 118

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Prep Period – 1<sup>st</sup> period

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### WELCOME TO PERSONAL FINANCE!

Many young people today are finding themselves in serious financial problems very early and finding themselves in a debt cycle that will be hard to reverse. In the meantime, money is not being saved for important life goals. This course is designed to aid students in avoiding some financial problems with some simple and sound money management skills. In addition, the class will help the learner make wise spending, saving, and credit decisions and to make effective use of income to achieve personal financial success.

Understanding and managing personal finances are key to one's future financial success. This course presents essential knowledge and skills to make informed decisions about real world financial issues. Students will learn how choices influence occupational options and future earning potential. Students will also learn to apply decision-making skills to evaluate career choices and set personal goals.

### Course Description

Financial literacy is essential in meeting the financial challenge of the 21st Century. The competencies, which form the basis for this course, enable students to analyze their personal financial decisions, evaluate the costs and benefits of their decisions, recognize their rights and responsibilities as consumers, and apply the knowledge learned in school to financial situations encountered later in life. This course may be taken during the junior or senior year and will fulfill either a CTE or 3<sup>rd</sup> year math elective requirement (credit).

In this competency-based course, students are expected to demonstrate the actual skill presented in each unit. Outside activities will also be assigned through human and technological resources, intending for students to also understand the concept of lifelong learning on this topic of study.

### Business and Career Concepts

- ✓ How Your Choices Affect Income
  - Application skills, Education
- ✓ Income, Benefits, and Taxes
  - Earned Income and Benefits, Taxes
- ✓ Your Purchasing Power
  - Inflation, Prices, Consumer Choices, Consumer Rights
- ✓ Financial Decisions and Planning
  - Resources and Choices, Budgeting, Personal Financial Planning
- ✓ The Banking System
  - Checking and Saving Accounts, Credit Unions, Fees and Services
- ✓ Personal Risk Management - Insurance
  - Risk Assessments and Strategies, Protecting Income and Property

- ✓ Buying Decisions
  - Buying Plans, Credit, Cost of Credit
- ✓ Preserving Your Credit
  - Identifying Financial Issues, Long-Term Debt, Credit Management, Fraud
- ✓ Credit Problems and Laws
  - Resolving Credit Problems, Bankruptcy Choices, Consumer Protection
- ✓ Basics of Saving and Investing
  - Rationale, Principles, Strategies
- ✓ Saving and Investing Options
  - Choices – Low, Medium and High Risk
- ✓ Buying and Selling Investments
  - Researching Markets, Securities, Regulatory Agencies and Laws

**After completing the course, the student will be able to do the following:**

- ✓ Explain financial literacy and how sound financial decisions can increase a person's standard of living and wealth.
- ✓ Apply decision making to personal financial choices (planning, maintaining and analyzing money management) throughout various stages of financial status, including goal setting, spending plan, budgeting, and money management tips.
- ✓ Evaluate the sources and resources of financial systems that are available throughout various stages of financial status.
- ✓ Differentiate between banking and credit unions, including account types, fees, service options, transaction tracking, automation, and identify protection.
- ✓ Evaluate saving and investing to create a plan for the future, including options, risks and rewards, time value of money, and diversification.
- ✓ Evaluate sources of credit and borrowing, as well as the rights and responsibilities of credit, and be able to apply a decision-making process to ensure appropriate purchases (application process, loans, credit cards, costs, credit score, debt, rights and responsibilities).
- ✓ Evaluate insurance decisions, including risk management, cost-claims, insurance types, coverage decisions, and insurability factors.
- ✓ Apply the rights and responsibilities of consumers to personal living and financial choices.
- ✓ Apply knowledge to future career earning power (earning potential, career plan, life stages, employee benefits, take-home pay, lifestyle)

**EXPECTATIONS, MATERIALS AND CLASS WORK**

Each student must maintain a complete **Personal Finance Binder** and bring it to class each day, along with writing materials and blank paper. Textbooks can be checked out when needed, but for the most part they will not leave the classroom. In lieu of taking home a textbook, each student will have access to a Personal Finance eBook through Cengage Learning (an on-line version of our textbook accessible anywhere the internet is provided).

During class, students are expected to actively participate in the class discussions and scenarios. This includes taking notes, keeping an organized calendar and schedule of events, listening and contributing in lectures, class discussions, class activities and extra-

curricular activities. Guest speakers will periodically visit the classroom to provide their expertise in various financial areas. Students are expected to be on their utmost behavior when visitors are in the building, including paying attention and actively participating in the lecture and/or scenarios.

## **METHODS OF ASSESSMENT & GRADE CALCULATION**

Students will be graded on the following:

- The ability to meet deadlines
- The ability to follow procedures
- The ability to effectively use time management techniques
- The ability to successfully work on team projects
- The ability to complete assignments with the utmost quality
- The ability to follow through on extra-curricular responsibilities

**Tests, Quizzes, Presentations and Assignments – 90%**

**Leadership Projects – 10%**

## **FREEMAN HIGH SCHOOL GRADING SCALE**

<i>93% - 100%</i>	<i>= A</i>	<i>78% - 79%</i>	<i>= C+</i>
<i>90% - 92%</i>	<i>= A-</i>	<i>73% - 77%</i>	<i>= C</i>
<i>88% - 89%</i>	<i>= B+</i>	<i>70% - 72%</i>	<i>= C-</i>
<i>83% - 87%</i>	<i>= B</i>	<i>68% - 69%</i>	<i>= D+</i>
<i>80% - 82%</i>	<i>= B-</i>	<i>60% - 67%</i>	<i>= D</i>
		<i>59% and below</i>	<i>= F</i>