

Grade Level: 11-12 / Content Area: Mathematics

Length of Course: Full Year

Curriculum

Course Description: Math for Personal Finances

<b>Unit Name:</b> Chapter 1	<b>Big Ideas for Unit:</b> Careers
<b>Course Objectives for Unit:</b> <ul style="list-style-type: none"><li>● Identify possible career paths</li><li>● Prepare a professional resume and cover letter</li><li>● Prepare for a job interview</li></ul>	
<b>Essential Questions</b>  <i>How does one identify a career path?</i>  <i>What role does a resume, cover letter and interview play in securing a job?</i>	<b>Enduring Understandings</b> <i>What will students understand about the big ideas?</i> Students will understand that...  Identifying skills, interests, and personal qualities will help in choosing a career.  A job is something that is done to earn money, and a career is a series of connected employment opportunities that together make up one's professional life.  Carefully crafted resumes and cover letters are critical first impressions to a prospective employers.  Communication and presentation of oneself in a job interview can create job opportunities
<b>Areas of Focus: Proficiencies (Cumulative Progress Indicators)</b> Students will: NJSLS 9.1.12.A.3 Analyze the relationship between various careers and personal earning goals. NJSLS 9.1.12.A.4 Identify a career goal and develop a plan and timetable for achieving it,	<b>Examples, Outcomes, Assessments</b> <i>(see <a href="#">note</a> below about the content of this section)</i>  Instructional Focus: <ol style="list-style-type: none"><li>1. Exploring career options</li><li>2. Writing Resumes and Cover Letters</li><li>3. Identifying and securing references</li><li>4. Interviewing for a job</li></ol>

<p>including educational/training requirements, costs, and possible debt.  NJSLS 9.1.12.A.5 Analyze how the economic, social, and political conditions of a time period can affect the labor market.  NJSLS 9.1.12.A.6 Summarize the financial risks and benefits of entrepreneurship as a career choice.</p>	<p>5. Completing a job application</p> <p>Sample Assessments:</p> <ul style="list-style-type: none"> <li>● Chapter Tests and Quizzes</li> <li>● Projects (Writing Resumes &amp; Cover Letters)</li> <li>● Mock Job Interviews</li> </ul> <p>Instructional Strategies:</p> <ol style="list-style-type: none"> <li>1. Interdisciplinary Connections: <ul style="list-style-type: none"> <li>● Economics, Current Events</li> </ul> </li> <li>2. Technology Integration <ul style="list-style-type: none"> <li>● Researching careers online</li> </ul> </li> <li>3. Global Perspectives <ul style="list-style-type: none"> <li>● The personal benefits of a career</li> </ul> </li> </ol>
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NOTE re: Examples, Outcomes and Assessments

*The following skills and themes should be reflected in the design of units and lessons for this course or content area.*

21st Century Skills:

- Creativity and Innovation
- Critical Thinking and Problem Solving
- Communication and Collaboration
- Information Literacy
- Media Literacy
- Life and Career Skills

21st Century Themes (as applies to content area):

- Financial, Economic, Business, and Entrepreneurial Literacy
- Civic Literacy

<b>Unit Name:</b> Chapter 2	<b>Big Ideas for Unit:</b> Banking
<b>Course Objectives for Unit:</b> <ul style="list-style-type: none"> <li>● Open and manage a checking account</li> <li>● Write, endorse, and deposit a check</li> <li>● Review a bank statement</li> </ul>	
<b>Essential Questions</b>  <i>What is the business of banking?</i>  <i>What services can a bank provide?</i>  <i>What is the difference between a debit and credit?</i>	<b>Enduring Understandings</b>  <i>What will students understand about the big ideas?</i>  A bank is an institution chartered by the state or federal government that accepts deposits and provides credit and other financial services.  A credit is money going out of your account, and a debit is money going into your account.
<b>Areas of Focus: Proficiencies (Cumulative Progress Indicators)</b> Students will:  NJSLS 9.1.12.B.9 Research the types and characteristics of various financial organizations in the community (e.g., banks, credit unions, check-cashing stores, et. al.). NJSLS 9.1.12.B.10 Develop a plan that uses the services of various financial institutions to meet personal and family financial goals.	<b>Examples, Outcomes, Assessments</b> <i>(see <a href="#">note</a> below about the content of this section)</i>  Instructional Focus: <ol style="list-style-type: none"> <li>1. Open and manage a checking account</li> <li>2. Writing, endorsing, and depositing checks</li> <li>3. Interpreting a bank statement</li> </ol> Sample Assessments: <ul style="list-style-type: none"> <li>● Chapter Tests</li> <li>● Projects (Choosing a Bank, Banking Project)</li> </ul> Instructional Strategies: <ol style="list-style-type: none"> <li>1. Interdisciplinary Connections: <ul style="list-style-type: none"> <li>● Economics, Current Events</li> </ul> </li> <li>2. Technology Integration <ul style="list-style-type: none"> <li>● Researching banks online</li> </ul> </li> <li>3. Global Perspectives <ul style="list-style-type: none"> <li>● The personal benefits utilizing a bank</li> </ul> </li> </ol>

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<b>Unit Name:</b> Chapter 3	<b>Big Ideas for Unit:</b> Saving
<b>Course Objectives for Unit:</b> <ul style="list-style-type: none"> <li>● Identify the differences between saving and investing</li> <li>● Prepare a savings plan</li> <li>● Calculate simple and compound interest and the future value of their savings</li> </ul>	
<b>Essential Questions</b>  <i>Why should someone save money?</i>  <i>What is the difference between saving and investing?</i>  <i>What is interest and an interest rate?</i>  <i>How can interest be good or bad for a person's finances?</i>	<b>Enduring Understandings</b>  <i>What will students understand about the big ideas?</i>  Students will understand that...  Saving is money not spent on consumption. Investing is the purchasing of assets for future income.  Savings are used for emergencies, future purchases, and investing.  Interest is the cost of using someone else's money. Interest is earned when investing, and it is paid when borrowing.  The Rule of 72: 72 divided by the interest rate equals the approximate number of years for your money to double.
<b>Areas of Focus: Proficiencies (Cumulative Progress Indicators)</b> Students will:  NJSLS 9.1.12.D.1 Calculate short- and long-term returns on various investments NJSLS 9.1.12.D.2 Assess the impact of inflation on economic decisions and lifestyles. NJSLS 9.1.12.D.3 Summarize how investing builds wealth and assists in meeting long- and short-term financial goals. NJSLS 9.1.12.D.4 Assess factors that influence financial planning. NJSLS 9.1.12.D.5 Justify the use of savings	<b>Examples, Outcomes, Assessments</b> <i>(see <a href="#">note</a> below about the content of this section)</i>  Instructional Focus: <ol style="list-style-type: none"> <li>1. Explore reasons to save or invest.</li> <li>2. Calculate simple interest, compound interest, interest rates, the present value of money, and the future value of money using calculators and spreadsheet software.</li> </ol> Sample Assessments: <ul style="list-style-type: none"> <li>● Chapter Tests and Quizzes</li> </ul>

<p>and investment options to meet targeted goals. NJSLS 9.1.12.D.7 Explain the risk, return, and liquidity of various savings and investment alternatives.</p> <p>NJSLS 9.1.12.D.9 Relate savings and investment results to achievement of financial goals.</p>	<ul style="list-style-type: none"> <li>● Interest Calculation Activities</li> </ul> <p>Instructional Strategies:</p> <ol style="list-style-type: none"> <li>1. Interdisciplinary Connections: <ul style="list-style-type: none"> <li>● Economics, Current Events</li> </ul> </li> <li>2. Technology Integration <ul style="list-style-type: none"> <li>● Interest calculations using calculators and spreadsheet software</li> </ul> </li> <li>3. Global Perspectives <ul style="list-style-type: none"> <li>● The personal benefits of saving and investing</li> </ul> </li> </ol>
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<b>Unit Name:</b> Chapter 4	<b>Big Ideas for Unit:</b> Investing
<b>Course Objectives for Unit:</b> <ul style="list-style-type: none"> <li>● Understand the risks involved with different investment products</li> <li>● Understand a stock and how the stock market works</li> <li>● Define key terms in a stock listing</li> </ul>	
<b>Essential Questions</b>  <i>Why is it important to diversify investments?</i>  <i>What are the best investments to make?</i>  <i>When is the right time to buy or sell a stock?</i>	<b>Enduring Understandings</b>  <i>What will students understand about the big ideas?</i> Students will understand that...  Low interest rates encourage consumer borrowing/spending, while high interest rates encourage consumer saving/investing.  Stocks are securities that represent ownership in a company.  Bonds represent a loan of money to a government or institution that will be paid back in time with interest.  A mutual fund is a pool of money from multiple investors invested in stocks, bonds, and other assets.
<b>Areas of Focus: Proficiencies (Cumulative Progress Indicators)</b> Students will: NJSLS 9.1.12.D.1 Calculate short- and long-term returns on various investments (e.g., stocks, bonds, mutual funds, IRAs, deferred pension plans, and so on). NJSLS 9.1.12.D.2 Assess the impact of inflation on economic decisions and lifestyles. NJSLS 9.1.12.D.3 Summarize how investing builds wealth and assists in meeting long- and short-term financial goals. NJSLS 9.1.12.D.4 Assess factors that influence financial planning. NJSLS 9.1.12.D.5 Justify the use of savings	<b>Examples, Outcomes, Assessments</b> <i>(see <a href="#">note</a> below about the content of this section)</i>  Instructional Focus: <ol style="list-style-type: none"> <li>1. Examine investment options.</li> <li>2. Explore the buying, selling, and monitoring of stocks</li> </ol> Sample Assessments: <ul style="list-style-type: none"> <li>● Chapter Tests and Quizzes</li> <li>● Marketwatch Stock Game</li> </ul> Instructional Strategies:

<p>and investment options to meet targeted goals. NJSLS 9.1.12.D.6 Analyze processes and vehicles for buying and selling investments. NJSLS 9.1.12.D.7 Explain the risk, return, and liquidity of various savings and investment alternatives.</p> <p>NJSLS 9.1.12.D.8 Explain how government and independent financial services and products are used to achieve personal financial goals.</p> <p>NJSLS 9.1.12.D.9 Relate savings and investment results to achievement of financial goals. NJSLS 9.1.12.D.10 Differentiate among various investment products and savings vehicles and how to use them most effectively.</p> <p>NJSLS 9.1.12.D.11 Assess the role of revenue-generating assets as mechanisms for accruing and managing wealth.</p> <p>NJSLS 9.1.12.D.12 Compare and contrast the past and present role of government in the financial industry and in the regulation of financial markets.</p> <p>NJSLS 9.1.12.D.13 Determine the impact of various market events on stock market prices and on other savings and investments.</p> <p>NJSLS 9.1.12.D.14 Evaluate how taxes affect the rate of return on savings and investments.</p> <p>NJSLS 9.1.12.D.15 Analyze how savings, retirement plans, and other investment options help to shift current income for purposes of tax reporting and filing.</p>	<ol style="list-style-type: none"> <li>1. Interdisciplinary Connections: <ul style="list-style-type: none"> <li>● Economics, Current Events</li> </ul> </li> <li>2. Technology Integration <ul style="list-style-type: none"> <li>● Researching current stock information</li> </ul> </li> <li>3. Global Perspectives <ul style="list-style-type: none"> <li>● The personal benefits of investing and retirement planning</li> </ul> </li> </ol>
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<p><b>Unit Name:</b> Chapter 5</p>	<p><b>Big Ideas for Unit:</b> Budgeting</p>
<p><b>Course Objectives for Unit:</b></p> <ul style="list-style-type: none"> <li>● Understand what budgeting is and how to use budgets to save</li> <li>● Prepare a budget for anticipated income and expenses</li> <li>● Rework a budget for actual income and expenses</li> <li>● Calculate discounts from coupons and promotions</li> </ul>	
<p><b>Essential Questions</b></p> <p><i>What is a budget used for?</i></p> <p><i>What expenses should be prioritized in a budget?</i></p> <p><i>What impact do coupons and discounts have on a budget?</i></p>	<p><b>Enduring Understandings</b></p> <p><i>What will students understand about the big ideas?</i></p> <p>Students will understand that...</p> <p>Income is the amount of money one earns, and an expense is money that is spent.</p> <p>A budget is a list of planned income and expenses.</p> <p>Fixed expenses are regular expenses that that cost the same every month.</p> <p>Variable (flexible) expenses are expenses that change month to month.</p>
<p><b>Areas of Focus: Proficiencies (Cumulative Progress Indicators)</b></p> <p>Students will:</p> <p>NJSLS 9.1.12.B.1 Prioritize financial decisions by systematically considering alternatives and possible consequences.</p> <p>NJSLS 9.1.12.B.2 Compare strategies for saving and investing and the factors that influence how much should be saved or invested to meet financial goals.</p> <p>NJSLS 9.1.12.B.3 Construct a plan to</p>	<p><b>Examples, Outcomes, Assessments</b></p> <p><i>(see <a href="#">note</a> below about the content of this section)</i></p> <p>Instructional Focus:</p> <ol style="list-style-type: none"> <li>1. Prepare a budget a rework it for actual income and expenses</li> <li>2. Use coupons and discounts to save money.</li> </ol> <p>Sample Assessments:</p> <ul style="list-style-type: none"> <li>● Chapter Tests and Quizzes</li> <li>● Budget Project</li> </ul>

<p>accumulate emergency “rainy day” funds.</p> <p>NJSLS 9.1.12.B.4 Analyze how income and spending plans are affected by age, needs, and resources.</p> <p>NJSLS 9.1.12.B.5 Analyze how changes in taxes, inflation, and personal circumstances can affect a personal budget.</p> <p>NJSLS 9.1.12.B.6 Design and utilize a simulated budget to monitor progress of financial plans.</p> <p>NJSLS 9.1.12.B.7 Explain the meaning of income tax, describe how it is calculated, and analyze its impact on one’s personal budget.</p> <p>NJSLS 9.1.12.B.8 Describe and calculate interest and fees that are applied to various forms of spending, debt, and saving.</p> <p>NJSLS 9.1.12.B.9 Research the types and characteristics of various financial organizations in the community (e.g., banks, credit unions, check-cashing stores, et. al.).</p> <p>NJSLS 9.1.12.B.10 Develop a plan that uses the services of various financial institutions to meet personal and family financial goals.</p>	<ul style="list-style-type: none"> <li>● Game of Life Project</li> <li>● Smart Shopping Activity</li> </ul> <p>Instructional Strategies:</p> <ol style="list-style-type: none"> <li>1. Interdisciplinary Connections: <ul style="list-style-type: none"> <li>● Economics, Current Events</li> </ul> </li> <li>2. Technology Integration <ul style="list-style-type: none"> <li>● Researching current stock information</li> </ul> </li> <li>3. Global Perspectives <ul style="list-style-type: none"> <li>● The personal benefits of budgeting and smart spending</li> </ul> </li> </ol>
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<b>Unit Name:</b> Chapter 6	<b>Big Ideas for Unit:</b> Credit
<b>Course Objectives for Unit:</b> <ul style="list-style-type: none"> <li>● Explain what credit is and what are the advantages and disadvantages of using it</li> <li>● Explore the different types of credit</li> <li>● Explain what creditors look for when offering credit</li> <li>● Explain what a credit report and credit score are used for</li> </ul>	
<b>Essential Questions</b>  <i>What is credit used for?</i>  <i>Why can credit and the accumulation of debt be dangerous?</i>	<b>Enduring Understandings</b> <i>What will students understand about the big ideas?</i> Students will understand that...  Credit is the borrowing capacity of an individual or institution.  Credit can be used to purchase things that one cannot afford in the moment, but increases the monetary and temporal cost of the item.  Debt is the accumulation of borrowed money that is owed.  Credit reports and credit scores community to lenders how good a credit risk an individual is.  Bankruptcy is a legal process to get out of debt.
<b>Areas of Focus: Proficiencies (Cumulative Progress Indicators)</b> Students will:  NJSLS 9.1.12.C.3 Compute and assess the accumulating effect of interest paid over time when using a variety of sources of credit. NJSLS 9.1.12.C.4 Compare and contrast the advantages and disadvantages of various	<b>Examples, Outcomes, Assessments</b> <i>(see <a href="#">note</a> below about the content of this section)</i>  Instructional Focus: <ol style="list-style-type: none"> <li>1. Implement strategies for borrowing and using credit wisely.</li> <li>2. Optimizing one’s credit score and credit report</li> </ol> Sample Assessments:

<p>types of mortgages.</p> <p>NJSLS 9.1.12.C.5 Analyze the information contained in a credit report and explain the importance of disputing inaccurate entries.</p> <p>NJSLS 9.1.12.C.6 Explain how predictive modeling determines “credit scores.”</p> <p>NJSLS 9.1.12.C.7 Analyze the rights and responsibilities of buyers and sellers under consumer protection laws.</p> <p>NJSLS 9.1.12.C.8 Identify the types and characteristics of predatory lending practices (e.g., payday loans, car title loans, high-risk mortgages).</p> <p>NJSLS 9.1.12.C.9 Evaluate the implications of personal and corporate bankruptcy for self and others</p>	<ul style="list-style-type: none"> <li>● Chapter Tests and Quizzes</li> <li>● Credit Activities</li> </ul> <p>Instructional Strategies:</p> <ol style="list-style-type: none"> <li>1. Interdisciplinary Connections: <ul style="list-style-type: none"> <li>● Economics, Current Events</li> </ul> </li> <li>2. Technology Integration <ul style="list-style-type: none"> <li>● Researching current stock information</li> </ul> </li> <li>3. Global Perspectives <ul style="list-style-type: none"> <li>● The personal benefit and cost of borrowing and using credit.</li> </ul> </li> </ol>
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<p><b>Unit Name:</b> Chapter 7</p>	<p><b>Big Ideas for Unit:</b> Credit Cards</p>
<p><b>Course Objectives for Unit:</b></p> <ul style="list-style-type: none"> <li>● Explain the advantages and disadvantages of using a credit card.</li> <li>● Use the three methods to calculate interest charges for a credit card.</li> <li>● Calculate the cost of credit if something is purchased with a credit card and only minimum payments are made.</li> <li>● Analyze and understand a credit card statement</li> </ul>	
<p><b>Essential Questions</b></p> <p><i>Should credit cards be used to make purchases?</i></p> <p><i>How much more can a purchase cost you if a credit card is used and the balance is not paid in full at the end of the billing cycle?</i></p>	<p><b>Enduring Understandings</b></p> <p><i>What will students understand about the big ideas?</i></p> <p>Students will understand that...</p> <p>Credit cards can be used to improve/establish credit history, track spending, or obtain rewards.</p> <p>Credit cards can provide a false sense of security/spending power, tempt the cardholder to overuse or accumulate debt, or increase the cost of purchases if interest is accrued.</p> <p>If credit card balances are not paid in full for each billing date, interest accrues on that unpaid money, often at a relatively high interest rate.</p>
<p><b>Areas of Focus: Proficiencies (Cumulative Progress Indicators)</b></p> <p>Students will:</p> <p>NJSLS 9.1.12.B.8 Describe and calculate interest and fees that are applied to various forms of spending, debt, and saving.</p> <p>NJSLS 9.1.12.C.3 Compute and assess the accumulating effect of interest paid over time when using a variety of sources of credit.</p>	<p><b>Examples, Outcomes, Assessments</b></p> <p><i>(see <a href="#">note</a> below about the content of this section)</i></p> <p>Instructional Focus:</p> <ol style="list-style-type: none"> <li>1. Deciding whether a credit card is the right decision, and if so, which card is best for each individual</li> <li>2. Calculating interest charges for credit card purchases</li> </ol>

<p>NJSLS9.1.12.E.9 Determine when credit counseling is necessary and evaluate the resources available to assist consumers who wish to use it.</p>	<p>Sample Assessments:</p> <ul style="list-style-type: none"> <li>● Chapter Tests and Quizzes</li> <li>● Choosing a Credit Card Project</li> <li>● “Gimme Some Credit” Case Study</li> <li>● Letter to a Friend Re: Credit Card Advice</li> </ul> <p>Instructional Strategies:</p> <ol style="list-style-type: none"> <li>1. Interdisciplinary Connections: <ul style="list-style-type: none"> <li>● Economics, Current Events</li> </ul> </li> <li>2. Technology Integration <ul style="list-style-type: none"> <li>● Researching current stock information</li> </ul> </li> <li>3. Global Perspectives <ul style="list-style-type: none"> <li>● The personal benefit and cost of using credit cards.</li> </ul> </li> </ol>
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<b>Unit Name:</b> Chapter 8	<b>Big Ideas for Unit:</b> Cars and Loans
<b>Course Objectives for Unit:</b> <ul style="list-style-type: none"> <li>● Explain the costs of owning and operating a motor vehicle</li> <li>● Differentiate between the advantages of new and used cars</li> <li>● Determine the appropriate car loan amount given a specific financial situation, and calculate the total cost of a car loan and the monthly payments</li> <li>● Compare and contrast the advantages of leasing and owning a car</li> <li>● Calculate car depreciation</li> <li>● Describe different types of car insurance coverage and explain the factors for determining rates</li> </ul>	
<b>Essential Questions</b>  <i>Is it best to buy a new car, lease a new car, or buy a used car? Why?</i>  <i>Should a loan be used to purchase a car? If so, how much and from whom should I borrow?</i>  <i>What type(s) of coverage are best to insure a car?</i>	<b>Enduring Understandings</b>  <i>What will students understand about the big ideas?</i> Students will understand that...  Fixed car costs include loan/lease payment and the insurance premium. Variable car costs can include gasoline, maintenance costs (oil changes, tires, repairs, etc.), parking, and tolls.  New cars offer better quality, increased status, and may include a warranty, but they cost more. Used cars cost less, but could be in poorer condition. Leased cars are cheaper and provide the driver with a new car every few years, but the mileage is limited, the driver has no equity/ownership of the car, and the lessee is still responsible for repairs and maintenance.  The older a car is and the more miles it has been driven decrease the value of the car (depreciation).  The main types of car insurance coverage includes liability, collision, and comprehensive.

	A car purchase can be partially or entirely financed, but cost more to own due to the interest paid.
<p><b>Areas of Focus: Proficiencies (Cumulative Progress Indicators)</b> Students will:</p> <p>NJSLS 9.1.12.E.1 Evaluate the appropriateness of different types of monetary transactions (e.g., electronic transfer, check, certified check, money order, gift card, barter) for various situations.</p> <p>NJSLS 9.1.12.E.2 Analyze and apply multiple sources of financial information when prioritizing financial decisions.</p> <p>NJSLS 9.1.12.E.3 Determine how objective, accurate, and current financial information affects the prioritization of financial decisions.</p> <p>NJSLS 9.1.12.E.4 Evaluate how media, bias, purpose, and validity affect the prioritization of consumer decisions and spending.</p> <p>NJSLS 9.1.12.E.5 Evaluate business practices and their impact on individuals, families, and societies.</p> <p>NJSLS 9.1.12.E.6 Evaluate written and verbal contracts for essential components and for obligations of the lender and borrower.</p> <p>NJSLS 9.1.12.E.7 Apply specific consumer protection laws to the issues they address.</p> <p>NJSLS 9.1.12.E.8 Relate consumer fraud, including online scams and theft of employee time and goods, to laws that protect consumers.</p> <p>NJSLS 9.1.12.G.3 Compare the cost of various types of insurance (e.g., life, homeowners, motor vehicle) for the same product or service, given different liability limits and risk factors.</p>	<p><b>Examples, Outcomes, Assessments</b> (see <a href="#">note</a> below about the content of this section)</p> <p>Instructional Focus:</p> <ol style="list-style-type: none"> <li>1. Deciding whether buying a new car, buying a used car, or leasing a new car is the best option.</li> <li>2. Calculating the monthly payments and total cost of a car loan.</li> <li>3. Determining which types of auto insurance are necessary for a driver.</li> <li>4. Calculating the depreciation and value of a car over time.</li> </ol> <p>Sample Assessments:</p> <ul style="list-style-type: none"> <li>● Chapter Tests and Quizzes</li> <li>● Purchasing Your First Car Project</li> </ul> <p>Instructional Strategies:</p> <ol style="list-style-type: none"> <li>1. Interdisciplinary Connections: <ul style="list-style-type: none"> <li>● Economics, Current Events</li> </ul> </li> <li>2. Technology Integration <ul style="list-style-type: none"> <li>● Researching current stock information</li> </ul> </li> <li>3. Global Perspectives <ul style="list-style-type: none"> <li>● The personal benefit and cost of owning/driving a car.</li> </ul> </li> </ol>

NOTE re: Examples, Outcomes and Assessments

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*course or content area.*

21st Century Skills:

- Creativity and Innovation
- Critical Thinking and Problem Solving
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<b>Unit Name:</b> Chapter 9	<b>Big Ideas for Unit:</b> Buying a Home
<b>Course Objectives for Unit:</b> <ul style="list-style-type: none"> <li>● Explain the advantages of renting or owning a home</li> <li>● Explore the different types of mortgages, calculate mortgage payments, and prepare an amortization table</li> <li>● Calculate the different closing costs and procedures associated with buying and selling a home</li> </ul>	
<b>Essential Questions</b>  <i>Is it better to rent or buy a home? Why?</i>  <i>What type of home is best?</i>  <i>How do I know how much I can spend and/or borrow on a home?</i>	<b>Enduring Understandings</b> <i>What will students understand about the big ideas?</i>  The advantages of owning a home include equity, ability to change the home, and tax breaks. The advantages of renting include no taxes or loans, easy to move, and usually less expensive.  Mortgage acceptance is based on credit history. Mortgage amount is based on income, amount of down payments, and current mortgage rates.  Types of mortgages include 15/20/30-year conventional loan, FHA-insured loan, adjustable rate loan, and others.  Closing costs include a title search, title insurance, attorney fees, appraisal fee, inspection, property taxes, homeowners insurance, and other fees.
<b>Areas of Focus: Proficiencies (Cumulative Progress Indicators)</b> Students will:  NJSLS 9.1.12.G.1 Analyze risks and benefits in various financial situations. NJSLS 9.1.12.G.2 Differentiate between	<b>Examples, Outcomes, Assessments</b> <i>(see <a href="#">note</a> below about the content of this section)</i>  <b>Instructional Focus:</b> <ol style="list-style-type: none"> <li>1. Comparing and contrasting different types of homes (e.g. single-family, multi-family, condo, co-op, new</li> </ol>

<p>property and liability insurance protection.</p> <p>NJSLS 9.1.12.G.3 Compare the cost of various types of insurance (e.g., life, homeowners, motor vehicle) for the same product or service, given different liability limits and risk factors.</p> <p>NJSLS 9.1.12.G.4 Evaluate individual and family needs for insurance protection using opportunity-cost analysis.</p> <p>NJSLS 9.1.12.G.5 Differentiate the costs and benefits of renter’s and homeowner’s insurance.</p> <p>NJSLS 9.1.12.G.6 Explain how to self-insure and how to determine when self-insurance is appropriate.</p> <p>NJSLS 9.1.12.G.7 Determine when and why it may be appropriate for the government to provide insurance coverage, rather than private industry.</p> <p>NJSLS 9.1.12.C.4 Compare and contrast the advantages and disadvantages of various types of mortgages.</p> <p>NJSLS 9.1.12.C.5 Analyze the information contained in a credit report and explain the importance of disputing inaccurate entries.</p> <p>NJSLS 9.1.12.C.6 Explain how predictive modeling determines “credit scores.”</p> <p>NJSLS 9.1.12.C.7 Analyze the rights and responsibilities of buyers and sellers under consumer protection laws.</p> <p>NJSLS 9.1.12.C.8 Identify the types and characteristics of predatory lending practices (e.g., payday loans, car title loans, high-risk mortgages).</p>	<p>construction)</p> <ol style="list-style-type: none"> <li>2. Comparing the advantages and disadvantages of owning versus renting a home</li> <li>3. Investigating and prioritizing personal needs in connection with buying a home</li> <li>4. Calculating mortgage payments and amortization tables</li> </ol> <p>Sample Assessments:</p> <ul style="list-style-type: none"> <li>● Chapter Tests and Quizzes</li> <li>● Buying a Home Project</li> </ul> <p>Instructional Strategies:</p> <ol style="list-style-type: none"> <li>1. Interdisciplinary Connections: <ul style="list-style-type: none"> <li>● Economics, Current Events</li> </ul> </li> <li>2. Technology Integration <ul style="list-style-type: none"> <li>● Researching current stock information</li> </ul> </li> <li>3. Global Perspectives <ul style="list-style-type: none"> <li>● The personal benefit and cost of purchasing and owning a home</li> </ul> </li> </ol>
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<b>Unit Name:</b> Chapter 10	<b>Big Ideas for Unit:</b> Earning Statements
<b>Course Objectives for Unit:</b> <ul style="list-style-type: none"> <li>Calculate and explain the various elements of an earning statement (“paystub”) such as gross pay, taxes, deductions, and net pay</li> </ul>	
<b>Essential Questions</b>  <i>What is the difference between gross pay and net pay?</i>  <i>Why might two employees who have the same job at the same employer have different gross and/or net pay?</i>	<b>Enduring Understandings</b> <i>What will students understand about the big ideas?</i>  An earning statement, or “paystub”, is a breakdown of all income and deductions.  Gross pay is the income before deductions, and net pay (or take home pay) is the income after deductions.  Salary is a set amount of money earned per year, and a wage is a set amount of money earned per time period (usually per hour).  Different types of compensation include salaries, hourly wages, commission, tips, bonuses, overtime, and retirement or stock options.
<b>Areas of Focus: Proficiencies (Cumulative Progress Indicators)</b> Students will:  NJSLS 9.1.12.A.1 Differentiate among the types of taxes and employee benefits. NJSLS 9.1.12.A.2 Differentiate between taxable and nontaxable income. NJSLS 9.1.12.A.3 Analyze the relationship between various careers and personal earning goals. NJSLS 9.1.12.A.4 Identify a career goal and develop a plan and timetable for achieving it, including educational/training requirements,	<b>Examples, Outcomes, Assessments</b> <i>(see <a href="#">note</a> below about the content of this section)</i>  Instructional Focus: <ol style="list-style-type: none"> <li>Calculate deductions and net pay.</li> <li>Calculate federal income tax.</li> </ol> Sample Assessments: <ul style="list-style-type: none"> <li>Chapter Tests and Quizzes</li> <li>Tax Activity</li> </ul>

<p>costs, and possible debt.</p> <p>NJSLS 9.1.12.A.5 Analyze how the economic, social, and political conditions of a time period can affect the labor market.</p> <p>NJSLS 9.1.12.A.6 Summarize the financial risks and benefits of entrepreneurship as a career choice.</p> <p>NJSLS 9.1.12.A.7 Analyze and critique various sources of income and available resources (e.g., financial assets, property, and transfer payments) and how they may substitute for earned income.</p> <p>NJSLS 9.1.12.A.8 Analyze different forms of currency and how currency is used to exchange goods and services.</p> <p>NJSLS 9.1.12.A.9 Analyze how personal and cultural values impact spending and other financial decisions.</p> <p>NJSLS 9.1.12.A.10 Demonstrate how exemptions and deductions can reduce taxable income.</p> <p>NJSLS 9.1.12.A.11 Explain the relationship between government programs and services and taxation.</p> <p>NJSLS 9.1.12.A.12 Explain how compulsory government programs (e.g., Social Security, Medicare) provide insurance against some loss of income and benefits to eligible recipients.</p> <p>NJSLS 9.1.12.A.13 Analyze the impact of the collective bargaining process on benefits, income, and fair labor practice.</p>	<p>Instructional Strategies:</p> <ol style="list-style-type: none"> <li>1. Interdisciplinary Connections: <ul style="list-style-type: none"> <li>● Economics, Current Events</li> </ul> </li> <li>2. Technology Integration <ul style="list-style-type: none"> <li>● Researching current stock information</li> </ul> </li> <li>3. Global Perspectives <ul style="list-style-type: none"> <li>● The personal benefit calculating and checking one's paycheck.</li> </ul> </li> </ol>
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