

CONCEPT MAP OF FINANCIAL LITERACY UNIT

Young adults (who) represent varying degrees of knowledge and interest in the ways (how) money works (what). Planning over time (when) helps students (why) save, invest, and secure long-term financial objectives (where).

TOPIC

Personal Finance/Financial Literacy

TEACHER

Teacher's name

GRADE

Student's grade

KEY LEARNING(S)

How money works and practical steps to financial security and long-term objectives. Students will identify the 5Ws & How of the text. Each lesson will apply personal and peer experience to concepts.

UNIT ESSENTIAL QUESTIONS

How do we accomplish financial goals?
What can we do to maximize achievement of financial goals as early and often as possible?

INSTRUCTIONAL TOOL

Graphic Novel with relatable characters supports practical steps toward goals. Questioning strategies keep students focused on track to meet objectives.

CONCEPT #1 (CHAPTERS 1-4)

Using a budget to pay yourself

STANDARD: Apply strategies to monitor income and expenses, plan for spending and save for future goals.

Standard 1. Develop a plan for spending and saving.

Standard 2. Develop a system for keeping and using financial records.

Standard 4. Apply consumer skills to spending and saving decisions.

CONCEPT #2 (CHAPTERS 2, 4, 5, 9)

How time affects debt and growth

STANDARD: Develop strategies to control and manage credit and debt.

Standard 1. Analyze the costs and benefits of various types of credit.

Standard 2. Summarize a borrower's rights and responsibilities related to credit reports

Standard 3. Apply strategies to avoid or correct debt management problems.

CONCEPT #3 (CHAPTERS 4, 5, 7, 8)

Managing investments and risk

STANDARD: Implement a diversified investment strategy that is compatible with personal financial goals. Apply appropriate and cost-effective risk management strategies.

Standard 1. Explain how investing builds wealth, meets financial goals.

Standard 2. Evaluate investment alternatives.

Standard 1. Identify common types of risks and basic risk management methods.

CONCEPT #4 (CHAPTERS 6, 8 & 10)

Indulgence and Responsibility

STANDARD: Apply reliable information and systematic decision making to personal financial decisions.

Standard 1. Recognize the responsibilities associated with personal financial decisions.

Standard 4. Make criterion-based financial decisions by systematically considering alternatives and consequences.

Standard 8. Use a personal financial plan.

LESSON ESSENTIAL QUESTIONS #1

Why the "high" paying with credit rather than cash? What "paying yourself" means and how does it impact long-term goals? When math doesn't lie, what does?

LESSON ESSENTIAL QUESTIONS #2

When is the best time to start saving and why? When is the best time to invest and how? How are debt and growth affected by compounding interest? What impacts credit?

LESSON ESSENTIAL QUESTIONS #3

How do the 3 buckets help keep your money straight? How do the 5 types of investment accounts differ? How is risk affected by diversification?

LESSON ESSENTIAL QUESTIONS #4

When are student loans, reloading, and leasing options appropriate? What impact does debt and spending have on a financial plan?

VOCABULARY #1

Financial Literacy

VOCABULARY #2

Power of Time / Saving vs. Investing

VOCABULARY #3

Asset Allocation / Inflation

VOCABULARY #4

Financial Responsibility

Targeted Psychological Marketing
Budgeting / Habits / Addiction
Spending & Saving

Compounding Interest (Debt)
Compounding Interest (Returns)
Credit Score

Mutual Fund & Exchange-Traded Fund
(ETF) Risk / Diversification
Return on Investment (ROI)

Non-Discretionary Spending
Reloading / Teaser Rates

ACTIVITIES, GAMIFICATION, ACCOMODATIONS, AND EXTENSIONS

These are specific ways the Financial Literacy Standards will be taught during class and outside of school time.

Activities will offer opportunities for cooperative learning and interaction.

Role-playing using characters from the Graphic Novel and new student creations will increase engagement and motivation.

Gaming applications will be provided to increase incentives using real world money scenarios.

Accommodations will be offered for special education requirements and alternative learning modes.

Extensions will be offered for Gifted and Advanced Placement students to work ahead.

(This section to be completed by June 30, 2022, after refinements are received by the author.)