

Personal Finance

Students learn the basics and applications of personal finance, taxes, budgeting, and credit.

Modules

Career and Income

Students learn about maximizing their most valuable resource: themselves.

Areas covered:

- Return on Investment (ROI) modeling
- Considering the costs and benefits of attending college
- Activity: Students are provided sample lifestyle information and model the ROI of attending a provided college for a specific degree at a particular cost

Income Tax

Students are taught why income is taxed in the United States.

Areas covered:

- How income taxes are calculated
- Activity: How to calculate a progressive tax

Banking

Students learn about the functions of the nation's central bank: The Federal Reserve

Areas covered:

- How decisions made by this central bank affect the lives of individuals
- A review of typical consumer banking services
- Activity: How to create and maintain a transaction register

Spending and Budgeting

Students are introduced to behavioral economics and how spending decisions are shaped.

Areas covered:

- Budgeting structure
- How to translate financial goals into budgeting priorities
- Activity: Students are provided a sample lifestyle and asked to create a balanced budget. Students are also confronted with a financial downturn and asked to modify the budget with 10% less income.

Using Credit

Students are taught how credit works with a detailed examination of credit cards and student loans.

Areas covered:

- Credit reporting
- Credit scores
- Potential consequences of mismanaged debt
- Activity: Students calculate credit card costs at different repayment levels. Students review individuals making the same purchase with different credit scores.

Saving and Investing

Students learn about various savings vehicles and how to calculate simple and compound interest.

Areas covered:

- Essential investing terminology
- Basic investment vehicles
- Illustrate the value of saving early
- Activity: Students are provided basic investment scenarios and predict which scenario will have the greatest return by age 65

Home Finance

Students gain an understanding of key considerations for residential home ownership.

Areas covered:

- Analyze income and expenses when estimating available financial resources for making a home purchase
- Activity: Students are provided sample homes and asked to create a housing budget for mortgage and related housing expenses

Protecting and Insuring

Students will learn common financial risks and how to manage them.

Areas covered:

- How private and social insurance works
- Current cyber threats and risks
- How to manage your personal brand
- Activity: Students review sample emails to determine which ones are real and which one are fraud. Students review recent news stories of the cost of casually considered online behavior.