

B.E. Publishing

Correlation to *Personal Financial Literacy* to the Jump\$tart National Standards in K–12 Personal Finance Education Grade 12 Benchmarks

STANDARD	CORRELATING PAGES
Spending and Saving	
Overall Competency: Apply strategies to monitor income and expenses, plan for spending and save for future goals.	
a.	Wealth consists of accumulated assets that represent positive net worth. Narrative: Ch. 5 Pg. 96 Sources of Income paragraph #1 Activity: Ch. 5 Test Your Knowledge #7
b.	Certain expenses, such as home loan interest and charitable donations, might be tax deductible. Narrative: Ch. 8 Pg. 184 Gross and Taxable Income Activity: Ch. 8 Test Your Knowledge #5
Standard 1. Develop a plan for spending and saving.	
a.	Use a plan to manage spending and achieve financial goals. Narrative: Ch. 2 Pg. 21 How to Implement a Financial Plan #1, Ch. 12 Pg. 244 Savings Plan Activity: Ch. 2 Test Your Knowledge #6, Ch. 12 Create and Design, Ch. 12 Read and Write
b.	Specify how monetary and non-monetary assets can contribute to net worth. Narrative: Ch. 2 Pg. 208 Net Worth Statement paragraph #3 Activity: Ch. 2 Test Your Knowledge #8
c.	Analyze how changes in life circumstances can affect a personal spending plan. Narrative: Ch. 2 Pg. 22 Life Circumstances and Financial Planning Activity: Ch. 2 Test Your Knowledge #9, Ch. 2 Read and Write #1
d.	Investigate changes in personal spending behavior that contribute to wealth building. Narrative: Ch. 2 Pg. 22 Life Circumstances and Financial Planning Activity: Ch. 2 Test Your Knowledge #11
e.	Determine how charitable giving fits into a spending plan. Narrative: Ch. 17 Pg. 342 Planning to Give, Ch. 17 Pg. 347 Dollar Dilemmas Activity: Ch. 17 Read and Write #1
Standard 2. Develop a system for keeping and using financial records.	
a.	Investigate account management services that financial institutions provide. Narrative: Ch. 10 Pg. 224 Accounting Activity: Ch. 10 Test Your Knowledge #6
b.	Differentiate between an expense that is tax deductible and one that is not. Narrative: Ch. 8 Pg. 184 Gross and Taxable Income Activity: Ch. 8 Test Your Knowledge #6

STANDARD		CORRELATING PAGES
c.	Devise a system to retain evidence of tax-deductible expenditures.	Narrative: Ch. 8 Pg. 184 Gross and Taxable Income Activity: Ch. 8 Test Your Knowledge #7
d.	Investigate the records required to claim possible tax credits.	Narrative: Ch. 8 Pg. 184 Gross and Taxable Income Activity: Ch. 8 Test Your Knowledge #8
Standard 3. Describe how to use different payment methods.		
a.	Summarize the risks and protections of checks, stored value cards, debit cards, gift cards and online and mobile payment systems.	Narrative: Ch. 13 Pg. 258 Cash Management Tools Activity: Ch. 13 Listen and Speak #3
b.	Compare the features and costs of personal checking accounts offered by different financial institutions.	Narrative: Ch. 10 Pg. 218 Banking Activity: Ch. 10 Create and Design
c.	Compare the features and costs of online and mobile bill payment services offered by different institutions.	Narrative: Ch. 10 Pg. 221 Online Banking Activity: Ch. 10 Create and Design
d.	Compare the costs of cashing a check with various third parties, such as a bank or credit union, check-cashing services and retail outlets.	Narrative: Ch. 10 Pg. 218 Banking Activity: Ch. 10 Test Your Knowledge #7
e.	Demonstrate how to schedule and manage bill payments.	Narrative: Ch. 13 Pg. 271 Automatic Bill Pay Activity: Ch. 13 Test Your Knowledge #2
f.	Write a check.	Narrative: Ch. 13 Pg. 268 Checks Activity: Ch. 13 Test Your Knowledge #1
g.	Reconcile a checking account.	Narrative: Ch. 9 Pg. 205 Bank Statements Activity: Ch. 9 Test Your Knowledge #1
h.	Explain how to verify printed and online account statements for accuracy.	Narrative: Ch. 13 Pg. 271 Automatic Bill Pay
Standard 4. Apply consumer skills to spending and saving decisions.		
a.	Demonstrate how to use comparison shopping skills to buy and finance a car.	Narrative: Ch. 15 Pg. 314 Being a Savvy Consumer Activity: Ch. 15 Test Your Knowledge #8
b.	Compare the advantages and disadvantages of owning a house versus renting.	Narrative: Ch. 15 Pg. 308 Know the Up-front Costs, Ch. 15 Pg. 309 Know Your Budget and Costs, Ch. 15 Pg. 312 Obtaining a Mortgage Activity: Ch. 15 Test Your Knowledge #1, 2
c.	Research the average costs of all expenses associated with a four-year college education, a wedding and a new versus used car.	Narrative: Ch. 16 Pg. 318 Costs of Postsecondary Education, Ch. 15 Pg. 314 Being a Savvy Consumer Activity: Ch. 16 Listen and Speak
d.	Evaluate specific charities based on purpose, management, outcomes or results and reputation.	Narrative: Ch. 17 Pg. 340 Evaluating Charities Activity: Ch. 17 Listen and Speak

STANDARD		CORRELATING PAGES
Credit and Debt		
Overall Competency: Develop strategies to control and manage credit and debt.		
a.	Leasing, borrowing to buy and rent-to-own options have different contract terms and costs.	Narrative: Ch. 15 Pg. 300 Financing Major Purchases Activity: Ch. 15 Listen and Speak
b.	Credit cost disclosure information is useful in managing borrowing expense.	Narrative: Ch. 14 Pg. 294 Managing Debt Activity: Ch. 14 Test Your Knowledge #4
c.	Consumers with excessive debt can work directly with lenders to regain control, with options that include loan consolidation and renegotiation of repayment schedules, rather than by paying a third-party “credit repair” company.	Narrative: Ch. 14 Pg. 294 Managing Debt Activity: Ch. 14 Test Your Knowledge #4
d.	Bankruptcy provides debt relief, but has serious negative consequences.	Narrative: Ch. 14 Pg. 295 Bankruptcy
e.	Credit bureaus maintain credit reports, which record borrowers’ histories of repaying loans.	Narrative: Ch. 14 Pg. 287 Credit Report and Score
f.	Negative information in credit reports can affect a person’s credit score and financial options.	Narrative: Ch. 14 Pg. 287 Credit Report and Score
g.	Federal and state laws and regulations offer specific protections for borrowers.	Narrative: Ch. 14 Pg. 296 Credit Laws
h.	Lenders sometimes request collateral to secure a loan.	Narrative: Ch. 14 Pg. 279 Closed-end Credit
i.	Debt reduces net worth.	Narrative: Ch. 14 Pg. 286 Net Worth Statement
j.	Credit allows businesses to leverage assets for current operations and future expansion.	Narrative: Ch. 14 Pg. 276 Purpose and Importance of Credit
Standard 1. Analyze the costs and benefits of various types of credit.		
a.	Compare the cost of borrowing \$1,000 by means of different consumer credit options.	Narrative: Ch. 14 Pg. 291 Cost of Borrowing
b.	Explain how credit card grace periods, methods of interest calculation and fees affect borrowing costs.	Narrative: Ch. 14 Pg. 291 Cost of Borrowing
c.	Categorize the types of information needed when applying for credit.	Narrative: Ch. 15 Pg. 313 Loan Application Package Activity: Ch. 15 Test Your Knowledge #7

d.	Compare the total cost of reducing a credit card balance to zero with minimum versus above-minimum payments, all other terms being equal and no further purchases being made.	Narrative: Ch. 14 Pg. 282 Open-end Credit
e.	Decide the most cost-effective option for paying for a car.	Narrative: Ch. 15 Pg. 304 Evaluate Financing Options Activity: Ch. 15 Test Your Knowledge #5
f.	Differentiate among various types of student loans and alternatives as a means of paying for post-secondary education.	Narrative: Ch. 16 Pg. 322 Loans Activity: Ch. 16 Create and Design
g.	Predict the potential consequences of deferred payment of student loans.	Narrative: Ch. 16 Pg. 324 Deferment and Forbearance Activity: Ch. 16 Test Your Knowledge #11
h.	Differentiate between adjustable- and fixed-rate mortgages.	Narrative: Ch. 15 Pg. 311 Mortgages
i.	Explain the effect of debt on a person's net worth.	Narrative: Ch. 14 Pg. 286 Net Worth Statement
j.	Explain how business owners use debt as leverage.	Narrative: Ch. 14 Pg. 276 Purpose and Importance of Credit
Standard 2. Summarize a borrower's rights and responsibilities related to credit reports.		
a.	Summarize online information about the Fair Credit Reporting Act.	Narrative: Ch. 14 Pg. 296 Credit Laws
b.	Explain the value of credit reports to borrowers and to lenders.	Narrative: Ch. 14 Pg. 287 Credit Report and Score
c.	Give examples of permissible uses of a credit report other than granting credit.	Narrative: Ch. 14 Pg. 287 Credit Report and Score
d.	Identify the primary organizations that maintain and provide consumer credit records.	Narrative: Ch. 14 Pg. 287 Credit Report and Score
e.	Categorize the information in a credit report and how long it is retained.	Narrative: Ch. 14 Pg. 287 Credit Report and Score
f.	Explain the rights that people have to examine their credit reports.	Narrative: Ch. 14 Pg. 287 Credit Report and Score
g.	Investigate ways that a negative credit report can affect a consumer's financial options.	Narrative: Ch. 14 Pg. 287 Credit Report and Score
h.	Outline the process of disputing inaccurate credit report data.	Narrative: Ch. 14 Pg. 287 Credit Report and Score
i.	Summarize factors that affect a particular credit scoring system.	Narrative: Ch. 14 Pg. 287 Credit Report and Score
j.	Analyze how a credit score affects creditworthiness and the cost of credit.	Narrative: Ch. 14 Pg. 287 Credit Report and Score

Standard 3. Apply strategies to avoid or correct debt management problems.		
a.	Develop a personal financial plan to manage debt, including working directly with lenders.	Narrative: Ch. 14 Pg. 294 Managing Debt Activity: Ch. 14 Test Your Knowledge #4
b.	Examine the types of services that consumer credit counseling agencies offer.	Narrative: Ch. 14 Pg. 294 Managing Debt Activity: Ch. 14 Test Your Knowledge #4
c.	Investigate the purpose of bankruptcy and its possible negative effects on assets, employability and credit cost and availability.	Narrative: Ch. 14 Pg. 295 Bankruptcy Activity: Ch. 14 Test Your Knowledge #4
d.	Investigate the purpose of bankruptcy and its possible negative effects on assets, employability and credit cost and availability.	Narrative: Ch. 14 Pg. 295 Bankruptcy Activity: Ch. 14 Test Your Knowledge #4
e.	Research a financial institution’s debt reduction services.	Narrative: Ch. 14 Pg. 294 Managing Debt Activity: Ch. 14 Test Your Knowledge #4
Standard 4. Summarize major consumer credit laws.		
a.	Summarize online information about the Equal Credit Opportunity Act.	Narrative: Ch. 21 Pg. 424 Consumer Protection Laws
b.	Research online information about consumer credit rights available from the Federal Trade Commission.	Narrative: Ch. 21 Pg. 420 Victims of Identity Theft
c.	Give examples of how the Consumer Financial Protection Bureau (CFPB) protects borrowers and provides information about credit issues.	Narrative: Ch. 21 Pg. 424 Consumer Protection Laws
d.	Research state agencies with responsibility for consumer protection.	Narrative: Ch. 21 Pg. 420 Victims of Identity Theft Activity: Ch. 21 Read and Write
e.	Describe debtors’ and creditors’ rights related to wage garnishment and repossession when an overdue debt is not paid.	Narrative: Ch. 14 Pg. 294 Managing Debt
f.	Give examples of legal and illegal debt collection practices covered by the Fair Debt Collection Practices Act.	Narrative: Ch. 21 Pg. 424 Consumer Protection Laws
Employment and Income		
Overall Competency: Use a career plan to develop personal income potential.		
a.	Choices people make about their education and skill development can affect their future earning capability and job satisfaction.	Narrative: Ch. 4 Pg. 66 Individual Choices Activity: Ch. 4 Test Your Knowledge #17
b.	The wages or salaries paid for a given job depend on a worker’s skills, education and the supply of and demand for qualified workers.	Narrative: Ch. 4 Pg. 57 Supply and Demand of the Workforce paragraph 3, Ch. 4 Pg. 63 Education and Earnings Activity: Ch. 4 Test Your Knowledge #9

c.	Social Security and Medicare are examples of government programs that provide insurance against loss of income and benefits to eligible recipients.	Narrative: Ch. 8 Pg. 180 Social Security Tax, Ch. 8 Pg. 181 Medicare Tax Activity: Ch. 8 Test Your Knowledge #9
d.	Deductions, exemptions and tax credits reduce tax liability.	Narrative: Ch. 8 Pg. 184 Gross and Taxable Income, Ch. 8 Pg. 188 Go Figure Activity: Ch. 8 Test Your Knowledge #10
e.	Employer-sponsored retirement savings plans and health care savings plans enable workers to shift some current income to the future, often with tax advantages.	Narrative: Ch. 5 Pg. 99 Benefits paragraph #2 Activity: Ch. 5 Test Your Knowledge #6
Standard 1. Explore job and career options.		
a.	Analyze how economic and other conditions can affect income and career opportunities and the need for lifelong training and education.	Narrative: Ch. 4 Pg. 65 Economic Factors Activity: Ch. 4 Test Your Knowledge #13
b.	Discuss how non-income factors such as child-care options, cost of living and work conditions can influence job choice.	Narrative: Ch. 4 Pg. 58 Non-income Factors Activity: Ch. 4 Test Your Knowledge #18
c.	Outline a career plan that aligns with personal interests, financial goals and desired lifestyle.	Narrative: Ch. 4 Pg. 67 Crafting a Career Plan Activity: Ch. 4 Test Your Knowledge #8
d.	Develop a résumé and cover letter for a specific job of interest.	Narrative: Ch. 4 Pg. 70 Creating Employment Documents Activity: Ch. 4 Create and Design
e.	Describe the risks, costs and rewards of starting a business.	Narrative: Ch. 6 Pg. 124 Risks and Rewards of Entrepreneurship Activity: Ch. 6 Listen and Speak #2, Ch. 6 Create and Design, Ch. 6 Test Your Knowledge #5
f.	Outline the main components of a business plan.	Narrative: Ch. 6 Pg. 108 Components of a Business Plan Activity: Ch. 6 Test Your Knowledge #6
Standard 2. Compare sources of personal income and compensation.		
a.	Give examples of employee benefits and explain why they are forms of compensation.	Narrative: Ch. 5 Pg. 99 Benefits paragraphs #2 Activity: Ch. 5 Read and Write #1, Ch. 5 Test Your Knowledge #3
b.	Differentiate between required employer contributions and additional benefits that an employer might offer.	Narrative: Ch. 5 Pg. 99 Benefits paragraph #3, Ch. 8 Pg. 183 Employer Deductions Activity: Ch. 5 Test Your Knowledge #4, Ch. 8 Test Your Knowledge #15
c.	Analyze the monetary and non-monetary value of employee benefits in addition to wages and salaries.	Narrative: Ch. 5 Pg. 99 Benefits Activity: Ch. 5 Create and Design, Ch. 5 Test Your Knowledge #3
d.	Explain the effect of inflation on income and purchasing power.	Narrative: Ch. 5 Pg. 103 Go Figure, Ch. 7 Pg. 149 Inflation Activity: Ch. 5 Test Your Knowledge #5, Ch. 7 Test Your Knowledge #12

e.	Calculate the future income needed to maintain a current standard of living.	Narrative: Ch. 5 Pg. 103 Go Figure Activity: Ch. 5 Test Your Knowledge #5
f.	Identify typical sources of income in retirement.	Narrative: Ch. 19 Pg. 382 Sources of Income During Retirement Activity: Ch. 19 Read and Write, Ch. 19 Listen and Speak
Standard 3. Analyze factors that affect net income.		
a.	Complete IRS form W-4 (Employee's Withholding Allowance Certificate) to determine the optimal amount to withhold for personal income tax.	Narrative: Ch. 8 Pg. 175 Form W-4 Activity: Ch. 8 Test Your Knowledge #11
b.	List circumstances that make it prudent to adjust the income tax withholding allowance.	Narrative: Ch. 8 Pg. 175 Form W-4 last paragraph Activity: Ch. 8 Test Your Knowledge #12
c.	Differentiate between gross, net and taxable income.	Narrative: Ch. 8 Pg. 184 Gross and Taxable Income, Ch. 8 Pg. 188 Go Figure Activity: Ch. 8 Test Your Knowledge #13
d.	Complete IRS Form 1040EZ, Form 1040 and applicable state income tax forms.	Narrative: Ch. 8 Pg. 88 Form 1040-EZ, Ch. 8 Pg. 187 Form 1040 and 1040A, Ch. 8 Pg. 185 Tax Documentation paragraph #2 Activity: Ch. 8 Test Your Knowledge #14
e.	Examine the benefits of participating in employer-sponsored retirement savings plans and health care savings plans.	Narrative: Ch. 5 Pg. 99 Benefits paragraph #2 Activity: Ch. 5 Test Your Knowledge #6
Investing		
Overall Competency: Implement a diversified investment strategy that is compatible with personal financial goals.		
a.	Wealth can increase over time with regular investing and frequent compounding.	Narrative: Ch. 11 Pg. 231 Simple and Compound Interest, Ch. 18 Pg. 352 Benefits of Investing Activity: Ch. 11 Read and Write #3
b.	A person's tolerance for investment risk can change depending on factors such as life circumstances, financial goals and economic conditions.	Narrative: Ch. 18 Pg. 353 Foundations of Investing, Ch. 18 Pg. 355 Know Your Risk Tolerance
c.	Asset allocation is a strategy that attempts to balance risk and reward by selecting among different types of investments according to the investor's risk tolerance, goals and investing time frame.	Narrative: Ch. 18 Pg. 353 Foundations of Investing Activity: Ch. 18 Test Your Knowledge #3
d.	Diversification is a risk management technique that includes owning a variety of investments among various asset classes.	Narrative: Ch. 18 Pg. 353 Foundations of Investing Activity: Ch. 18 Test Your Knowledge #3
e.	Employees may have investment options through a benefit plan maintained by their employer.	Narrative: Ch. 18 Pg. 352 Benefits of Investing

f.	Tax-exempt and tax-deferred investments may be important for increasing an investor's total return over time.	Narrative: Ch. 18 Pg. 352 Benefits of Investing
g.	Investor education may help investors take responsibility to protect themselves from fraud.	Narrative: Ch. 18 Pg. 356 Understand Financial Markets
h.	Government and independent agencies combat fraud and oversee various financial services industries.	Narrative: Ch. 18 Pg. 356 Understand Financial Markets
Standard 1. Explain how investing may build wealth and help meet financial goals.		
a.	Compare strategies for investing as part of a comprehensive financial plan.	Narrative: Ch. 18 Pg. 358 Apply Investment Strategies
b.	Describe the importance of various sources of income in retirement, including Social Security, employer-sponsored retirement savings plans and personal investments.	Narrative: Ch. 19 Pg. 382 Sources of Income During Retirement Activity: Ch. 19 Read and Write, Ch. 19 Listen and Speak
c.	Give examples of how employer matching contributions to employer-sponsored retirement savings plans and vesting schedules affect participating employees.	Narrative: Ch. 19 Pg. 383 Employer-Sponsored Plans Activity: Ch. 19 Test Your Knowledge #4
d.	Illustrate how the concept of the time value of money applies to retirement planning.	Narrative: Ch. 11 Pg. 232 Time Value of Money Activity: Ch. 11 Listen and Speak, Ch. 11 Test Your Knowledge #2
e.	Compare the consequences of delaying investment for retirement and benefits of investing early.	Narrative: Ch. 19 Pg. 378 Costs of Retirement Activity: Ch. 19 Test Your Knowledge #3
Standard 2. Evaluate investment alternatives.		
a.	Differentiate between diversification and asset allocation.	Narrative: Ch. 18 Pg. 353 Foundations of Investing, Ch. 18 Pg. 358 Apply Investment Strategies Activity: Ch. 18 Test Your Knowledge #3
b.	Identify types of investments appropriate for different objectives such as liquidity, income and growth.	Narrative: Ch. 18 Pg. 361 Types of Investments
c.	Compare total fees for buying, owning and selling various types of stocks, bonds, mutual funds and exchange-traded funds.	Narrative: Ch. 18 Pg. 361 Stocks
d.	Investigate reasons to use retirement savings plans and health savings accounts.	Narrative: Ch. 19 Pg. 378 Costs of Retirement
e.	Compare the advantages of taxable, tax-deferred and tax-advantaged investments for new savers, including Roth IRAs and employer-sponsored retirement vehicles.	Narrative: Ch. 19 Pg. 382 Sources of Income During Retirement

Standard 3. Demonstrate how to buy and sell investments.		
a.	Give examples of how economic conditions and business factors affect the market value of a stock.	Narrative: Ch. 18 Pg. 374 Factors Affecting Investments
b.	Use various sources of information, including prospectuses, online resources and financial publications to gather data about specific investments.	Narrative: Ch. 18 Pg. 358 Apply Investment Strategies
c.	Devise an evaluation strategy for selecting investments that meet the objectives of a personal financial plan.	Narrative: Ch. 18 Pg. 358 Apply Investment Strategies Activity: Ch. 18 Test Your Knowledge #4
d.	Compare the advantages and disadvantages of buying and selling investments through various channels, including:	Narrative: Ch. 18 Pg. 361 Stocks
	• direct purchase	Narrative: Ch. 18 Pg. 361 Stocks
	• employer-sponsored retirement plans	Narrative: Ch. 18 Pg. 361 Stocks
	• investment professionals	Narrative: Ch. 18 Pg. 361 Stocks
	• investment clubs	Narrative: Ch. 18 Pg. 361 Stocks
	• online brokerages.	Narrative: Ch. 18 Pg. 361 Stocks
Standard 4. Investigate how agencies protect investors and regulate financial markets and products.		
a.	Identify warning signs of investment fraud.	Narrative: Ch. 18 Pg. 356 Understand Financial Markets, Ch. 21 Pg. 422 Investing Activity: Ch. 21 Read and Write
b.	List steps that can be taken if a consumer is a victim of investment fraud.	Narrative: Ch. 18 Pg. 356 Understand Financial Markets, Ch. 21 Pg. 422 Investing Activity: Ch. 21 Read and Write
c.	Identify the protections provided to investors by the Securities Investor Protection Corporation (SIPC).	Narrative: Ch. 21 Pg. 424 Consumer Protection Laws Activity: Ch. 21 Read and Write
d.	Use reputable government and industry sources to locate background information about a local person who sells investments or provides investment advice.	Narrative: Ch. 21 Pg. 422 Investing Activity: Ch. 21 Read and Write

e.	Summarize the types of information, assistance, and protection that individual investors can receive from:	Narrative: Ch. 18 Pg. 356 Understand Financial Markets, Ch. 21 Pg. 424 Consumer Protection Laws Activity: Ch. 21 Read and Write
	<ul style="list-style-type: none"> • Securities and Exchange Commission 	Narrative: Ch. 18 Pg. 356 Understand Financial Markets, Ch. 21 Pg. 424 Consumer Protection Laws Activity: Ch. 21 Read and Write
	<ul style="list-style-type: none"> • Financial Industry Regulatory Authority 	Narrative: Ch. 18 Pg. 356 Understand Financial Markets, Ch. 21 Pg. 424 Consumer Protection Laws Activity: Ch. 21 Read and Write
	<ul style="list-style-type: none"> • Consumer Financial Protection Bureau 	Narrative: Ch. 18 Pg. 356 Understand Financial Markets, Ch. 21 Pg. 424 Consumer Protection Laws Activity: Ch. 21 Read and Write
	<ul style="list-style-type: none"> • State Securities Administrators 	Narrative: Ch. 18 Pg. 356 Understand Financial Markets, Ch. 21 Pg. 424 Consumer Protection Laws Activity: Ch. 21 Read and Write

Risk Management and Insurance

Overall Competency: Apply appropriate and cost-effective risk management strategies.

a.	Individual actions and circumstances can affect insurance coverage and cost.	Narrative: Ch. 20 Pg. 394 Insurance Basics
b.	People must weigh the cost and benefits of insurance coverage.	Narrative: Ch. 20 Pg. 392 Risk Management
c.	Online transactions and careless handling of documents can make consumers vulnerable to privacy infringement and identity theft.	Narrative: Ch. 21 Pg. 418 Ways to Protect Personal Information
d.	Laws and regulations exist to help protect consumers from unsafe products, unfair practices and marketplace fraud.	Narrative: Ch. 21 Pg. 424 Consumer Protection Laws

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

a.	Give examples of circumstances in which self-insurance is appropriate.	Narrative: Ch. 20 Pg. 392 Risk Management
b.	Evaluate the costs and benefits of an extended warranty.	Narrative: Ch. 20 Pg. 412 Supplemental Insurance
c.	Recommend insurance for the types of risks that young adults might face.	Narrative: Ch. 20 Pg. 394 Insurance Basics
d.	Investigate consequences of insurance fraud.	Narrative: Ch. 20 Pg. 394 Insurance Basics
e.	Describe the functions of the agency or agencies that regulate insurance in one's state of residence.	Narrative: Ch. 20 Pg. 394 Insurance Basics

Standard 2. Justify reasons to use property and liability insurance.		
a.	Differentiate among the main types of auto insurance coverage.	Narrative: Ch. 20 Pg. 409 Automobile Insurance
b.	List factors that determine auto insurance premiums and the factors that cause them to change.	Narrative: Ch. 20 Pg. 394 Insurance Basics Activity: Ch. 20 Test Your Knowledge #4
c.	Determine the legal minimum amounts of auto insurance coverage required in one's state of residence and the recommended optimal amounts.	Narrative: Ch. 20 Pg. 409 Automobile Insurance
d.	Calculate payment expected on an auto insurance claim after applying exclusions and deductibles.	Narrative: Ch. 20 Pg. 394 Insurance Basics
e.	Identify the factors that influence the cost of homeowners' insurance.	Narrative: Ch. 20 Pg. 407 Property Insurance Activity: Ch. 20 Test Your Knowledge #2
f.	Analyze the factors that influence the cost of renters' insurance.	Narrative: Ch. 20 Pg. 407 Property Insurance Activity: Ch. 20 Test Your Knowledge #2
g.	Demonstrate how to complete an insurance application.	Narrative: Ch. 20 Pg. 394 Insurance Basics
h.	Demonstrate how to file an insurance claim.	Narrative: Ch. 20 Pg. 394 Insurance Basics Activity: Ch. 20 Test Your Knowledge #8
Standard 3. Justify reasons to use health, disability, long-term care and life insurance.		
a.	Analyze the conditions under which it is appropriate for young adults to have life, health and disability insurance.	Narrative: Ch. 20 Pg. 403 Types of Insurance Activity: Ch. 20 Test Your Knowledge #7
b.	Investigate the requirements for health insurance coverage.	Narrative: Ch. 20 Pg. 403 Health Insurance
c.	Identify government programs that provide financial assistance for income loss due to illness, disability or premature death.	Narrative: Ch. 8 Pg. 180 Federal Insurance Contributions Act
d.	Compare sources of health and disability insurance coverage, including employee benefit plans.	Narrative: Ch. 20 Pg. 403 Types of Insurance
e.	Explain the purpose of long-term care insurance.	Narrative: Ch. 20 Pg. 406 Disability and Long-Term Care Insurance Activity: Ch. 20 Test Your Knowledge #1
Financial Decision Making		
Overall Competency: Apply reliable information and systematic decision making to personal financial decisions.		
a.	Financially responsible individuals choose to be accountable for their financial futures.	Narrative: Ch. 3 Pg. 26 Personal Responsibility in Financial Planning and Decision Making (bullet #1) Activity: Ch. 3 Test Your Knowledge #2

b.	Circumstances such as illness, divorce, accidents and other life events can affect a person's financial circumstance.	Narrative: Ch. 2 Pg. 22 Life Circumstances and Financial Planning Activity: Ch. 2 Short Answer #9
c.	Systematic record keeping is important to efficient money management.	Narrative: Ch. 2 Pg. 21 How to Implement a Financial Plan #4 Activity: Ch. 2 Short Answer #12, Ch. 2 True/False #4
d.	Periodic review of financial goals and actions is important as life circumstances change.	Narrative: Ch. 1 Pg. 12 Steps for Achieving Goals paragraph 2 Activity: Ch. 1 True/False #10, Ch. 1 Short Answer #2
e.	Financial advice is available from a variety of sources, such as libraries, the Internet, friends and professional financial advisors.	Narrative: Ch. 10 Pg. 226 Evaluating Service Providers Activity: Ch. 10 Test Your Knowledge #8
f.	A well-written contract protects all parties involved.	Narrative: Ch. 21 Pg. 421 Contracts
g.	A will is a legal declaration of how assets are to be distributed according to a person's final wishes.	Narrative: Ch. 22 Pg. 434 Wills
h.	A comprehensive personal financial plan may include the following components:	Narrative: Ch. 2 Pg. 18 Components of a Financial Plan Activity: Ch. 2 Test Your Knowledge #4
	• financial goals	Narrative: Ch. 2 Pg. 18 Defining Financial Goals Activity: Ch. 2 Test Your Knowledge #4
	• spending and saving plan (budget)	Narrative: Ch. 2 Pg. 19 Budgeting Income and Expenses, Ch. 2 pg. 20 Saving and Investing, pg. 23 Go Figure, Ch. 9 Pg. 195 Why Have a Budget Activity: Ch. 2 Test Your Knowledge #4, Ch. 9 Create and Design
	• cash flow management plan	Narrative: Ch. 2 Pg. 19 Budgeting Income and Expenses Activity: Ch. 2 Test Your Knowledge #4
	• investing plan	Narrative: Ch. 2 pg. 20 Saving and Investing Activity: Ch. 2 Test Your Knowledge #4
	• insurance plan	Narrative: Ch. 2 Pg. 20 Insurance Planning Activity: Ch. 2 Test Your Knowledge #4
	• net worth statement	Narrative: Ch. 2 Pg. 18 Determining Net Worth, Ch. 9 Pg. 208 Net Worth Statement Activity: Ch. 2 Test Your Knowledge #4, Ch. 9 Test Your Knowledge #5
	• will and estate plan.	Narrative: Ch. 2 Pg. 20 Estate Planning Activity: Ch. 2 Test Your Knowledge #4
Standard 1. Recognize the responsibilities associated with personal financial decisions.		
a.	Discuss how individual responsibility for financial well-being will change over a lifetime with changing life circumstances.	Narrative: Ch. 3 Pg. 26 Personal Responsibility in Financial Planning and Decision Making (bullet #3) Activity: Ch. 3 Test Your Knowledge #16

b.	Compare how financial responsibility is different for individuals with and without dependents.	Narrative: Ch. 3 Pg. 26 Personal Responsibility in Financial Planning and Decision Making (bullet #4) Activity: Ch. 3 Test Your Knowledge #17
c.	Consider how personal finance decisions might affect others.	Narrative: Ch. 3 Pg. 42 How Personal Finance Decisions Affect Others Activity: Ch. 3 Test Your Knowledge #18
d.	Develop a definition of wealth based on personal values, priorities and goals.	Narrative: Ch. 3 Pg. 36 Influences on Decision Making Activity: Ch. 3 Test Your Knowledge #19
Standard 2. Use reliable resources when making financial decisions.		
a.	Evaluate whether financial information is objective, accurate and current.	Narrative: Ch. 10 Pg. 226 Evaluating Service Providers Activity: Ch. 10 Read and Write #3, Ch. 10 Test Your Knowledge #8
b.	Summarize factors to consider when selecting a professional financial advisor.	Narrative: Ch. 10 Pg. 226 Evaluating Service Providers Activity: Ch. 10 Read and Write #2
c.	Explain why an individual or household may want to consult with an attorney for financial advice or representation.	Narrative: Ch. 22 Pg. 430 What is Estate Planning? Activity: Ch. 22 Read and Write
d.	Justify reasons to consult with a tax advisor or financial planner.	Narrative: Ch. 10 Pg. 224 Accounting Activity: Ch. 10 Test Your Knowledge #9
Standard 3. Summarize major consumer protection laws.		
a.	Match state and federal consumer protection laws to descriptions of the issues that they address and the safeguards that they provide.	Narrative: Ch. 21 Pg. 420 Victims of Identity Theft
b.	Research where to find credible sources of up-to-date information about consumer rights and responsibilities.	Narrative: Ch. 21 Pg. 424 Consumer Protection Laws
c.	Investigate sources of assistance in resolving consumer disputes.	Narrative: Ch. 21 Pg. 424 Consumer Protection Laws
d.	Demonstrate formal consumer complaint procedures.	Narrative: Ch. 21 Pg. 424 Victims of Identity Theft
Standard 4. Make criterion-based financial decisions by systematically considering alternatives and consequences.		
a.	Describe how inflation affects financial decisions, including the price of goods and services.	Narrative: Ch. 7 Pg. 149 Inflation Activity: Ch. 7 Test Your Knowledge #11
b.	Analyze how sales and property taxes affect financial decisions, such as when buying a car or a house.	Narrative: Ch. 15 Pg. 309 Know Your Budget and Costs
c.	Develop a backup plan for a specific financial goal when circumstances change, such as from job loss, illness, major gift or inheritance.	Narrative: Ch. 2 Pg. 22 Life Circumstances and Financial Planning Activity: Ch. 2 Test Your Knowledge #10, Ch. 2 Read and Write #3

d.	Develop a contingency plan to deal with events, such as a car breakdown or a phone loss, that might affect personal finances on short notice.	Narrative: Ch. 2 Pg. 22 Life Circumstances and Financial Planning Activity: Ch. 2 Test Your Knowledge #10, Ch. 2 Read and Write #3
Standard 5. Apply communication strategies when discussing financial issues.		
a.	Assess the value of discussing individual and shared financial responsibilities with a roommate before moving in.	Narrative: Ch. 3 Pg. 26 Personal Responsibility in Financial Planning and Decision Making (bullet #2), Ch. 38 Pg. 15 Dollar Dilemmas Activity: Ch. 3 Read and Write #1
b.	Assess the value of sharing financial goals and personal finance information with a partner before combining households.	Narrative: Ch. 3 Pg. 26 Personal Responsibility in Financial Planning and Decision Making (bullet #2) Activity: Ch. 3 Test Your Knowledge #20
c.	Demonstrate how to negotiate the sales price of a major purchase such as a car or a motorcycle.	Narrative: Ch. 15 Pg. 314 Being a Savvy Consumer Activity: Ch. 15 Test Your Knowledge #8
d.	Demonstrate how to negotiate employment conditions or compensation.	Narrative: Ch. 4 Pg. 80 Negotiating Employment Activity: Ch. 4 Test Your Knowledge #19
Standard 6. Analyze the requirements of contractual obligations.		
a.	Point out the factors that make a contract legal and binding.	Narrative: Ch. 21 Pg. 421 Contracts
b.	Summarize the terms of a credit card or other loan agreement.	Narrative: Ch. 13 Pg. 261 Credit Cards Activity: Ch. 13 Read and Write #1
c.	Summarize the terms of a homeowners' or renters' insurance policy.	Narrative: Ch. 15 Pg. 307 Being a Renter, Ch. 15 Pg. 309 Know Your Budget and Costs
d.	Summarize the terms of a health insurance plan.	Narrative: Ch. 20 Pg. 403 Health Insurance
e.	Summarize tenant and landlord rights and responsibilities that are covered in the terms of a standard apartment lease agreement.	Narrative: Ch. 15 Pg. 307 Read the Lease
f.	Research the use of small claims court for the redress of a consumer dispute.	Narrative: Ch. 21 Pg. 420 Victims of Identity Theft, Ch. 21 Pg. 424 Consumer Protection Laws
g.	Outline the steps to resolve an employee issue with an employer.	Narrative: Ch. 4 Pg. 81 Resolving Conflict Activity: Ch. 4 Test Your Knowledge #20
Standard 7. Control personal information.		
a.	Outline steps to resolve identity theft problems as recommended by the Federal Trade Commission and relevant financial institutions.	Narrative: Ch. 21 Pg. 420 Victims of Identity Theft Activity: Ch. 21 Read and Write
b.	List entities that have a right to request certain personal financial data.	Narrative: Ch. 21 Pg. 418 Ways to Protect Personal Information
c.	Investigate consumer safeguards for mobile and online banking.	Narrative: Ch. 10 Pg. 223 Online Banking Safety Measures

Standard 8. Use a personal financial plan.		
a.	Illustrate the causes and effects of factors that affect net worth.	Narrative: Ch. 2 Pg. 18 Determining Net Worth paragraph #2 Activity: Ch. 2 Test Your Knowledge #13
b.	Create a cash flow statement to illustrate cash inflows and outflows for a specific period.	Narrative: Ch. 9 Pg. 207 Income Statement Activity: Ch. 9 Test Your Knowledge #2
c.	Develop a personal financial plan, including goals, spending-and-saving plan, investing plan, insurance plan, a net worth statement and an estate plan.	Narrative: Ch. 2 Pg. 18 Components of a Financial Plan Activity: Ch. 1 Create and Design, Ch. 2 Create and Design, Ch. 3 Create and Design, Ch. 4 Create and Design, Ch. 5 Create and Design, Ch. 6 Create and Design, Ch. 7 Create and Design, Ch. 8 Create and Design, Ch. 9 Create and Design, Ch. 10 Create and Design, Ch. 11 Create and Design, Ch. 12 Create and Design, Ch. 13 Create and Design, Ch. 14 Create and Design, Ch. 15 Create and Design, Ch. 16 Create and Design, Ch. 17 Create and Design, Ch. 18 Create and Design, Ch. 19 Create and Design, Ch. 20 Create and Design, Ch. 21 Create and Design, Ch. 22 Create and Design Note: Students will build small parts of their personal financial plan throughout each chapter so this standard will be met in pieces across the book.
d.	Devise a strategy to monitor the personal financial plan and make modifications as needed for changing circumstances.	Narrative: Ch. 2 Pg. 21 How to Implement a Financial Plan #5 Activity: Ch. 2 Test Your Knowledge #14
e.	Identify the individuals and charitable organizations that are potential beneficiaries of personal property.	Narrative: Ch. 22 Pg. 433 Beneficiaries
f.	List the main components of a simple will.	Narrative: Ch. 22 Pg. 434 Wills Activity: Ch. 22 Create and Design
g.	Identify how money and property will be distributed in one's state of residence when a person dies without a valid will.	Narrative: Ch. 22 Pg. 434 Wills
h.	Explain the purpose of a durable power of attorney for health care (living will).	Narrative: Ch. 22 Pg. 432 Power of Attorney