

JA Economics for Success

Session Descriptions	Academic Standards	CEE Financial Literacy Standards	Common Core ELA	Common Core Math
<p>Session One: Mirror, Mirror</p> <p>Students make choices to better understand the concept of self-knowledge as they consider education, careers, and other life choices.</p> <p>Objectives:</p> <p>The students will:</p> <ul style="list-style-type: none"> ▪ Use personal reflection to explain self-knowledge ▪ Apply their skills, interests, and values to help determine a potential career path 	<p>Career Development</p> <p>4 Communicate clearly and effectively and with reason.</p>	<p>I.1 Careers are based on working at jobs in the same occupation or profession for many years. Different careers require different education and training.</p> <p>I.2 People make many decisions over a lifetime about their education, jobs, and careers that affect their incomes and job opportunities.</p>	<p>Grade 6 RI.6.2,4,7 SL.6.1-2 L.6.1,3,4</p> <p>Grade 7 RI.7.2,4 SL.7.1,2 L.7.1,3,4</p> <p>Grade 8 RI.8.2,4 SL.8.1 L.8.1,3,4</p>	
<p>Session Two: Be a Success</p> <p>Students learn how to set goals for their financial future. They play the “Be A Success Game” to see the connection between personal finance, education, and careers.</p> <p>Objectives:</p> <p>The students will:</p> <ul style="list-style-type: none"> ▪ Identify the connection between goal setting, personal finance, education, and career choices ▪ Apply decision making to education and career choices 	<p>Social Studies</p> <p>C&G 4 (7-8)-3.a. Demonstrating an understanding and empathy for the opinions of others</p> <p>Career Development</p> <p>4 Communicate clearly and effectively and with reason.</p>	<p>I.1 Careers are based on working at jobs in the same occupation or profession for many years. Different careers require different education and training.</p> <p>I.2 People make many decisions over a lifetime about their education, jobs, and careers that affect their incomes and job opportunities.</p> <p>I.3 Getting more education and learning new job skills can increase a person’s human capital and productivity.</p> <p>I.4 People with less education and fewer job skills tend to earn lower incomes than people with more education and greater job skills.</p> <p>I.6 Education, training, and development of job skills have opportunity costs in the form of time, effort, and money</p> <p>I.7 People often use a portion of their savings to help themselves or their family members build human capital through education or job training.</p>	<p>Grade 6 RI.6.4 SL.6.1,2 L.6.1,3,4</p> <p>Grade 7 RI.7.4 SL.7.1,2 L.7.1,3,4</p> <p>Grade 8 RI.8.4 SL.8.1 L.8.1,3,4</p>	<p>Grade 6 6.NS3 6.NS.C.5</p>

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<p>Session Three: Keeping Your Balance</p> <p>Students receive Occupation Cards and observe how different jobs provide different monthly salaries. Based on those monthly salaries, students evaluate the opportunity cost when making budget decisions.</p> <p>Objectives:</p> <p>The students will:</p> <ul style="list-style-type: none"> ▪ Recognize that a balanced budget is important for all workers ▪ Define the term income and differentiate between gross and net income ▪ Name ways to balance a budget 	<p>Social Studies</p> <p>C&G 4 (5-6)-3.b. Demonstrating the ability to compromise (e.g., offering solutions, persisting to resolve issues).</p> <p>HP 1 (5-6)-1.d. Identifying the point of view of a historical source (e.g., media sources).</p> <p>C&G 4 (7-8)-3.a. Demonstrating an understanding and empathy for the opinions of others</p> <p>Career Development</p> <p>8 Utilize critical thinking to make sense of problems and persevere in solving them.</p> <p>4 Communicate clearly and effectively and with reason.</p>	<p>I.2 People make many decisions over a lifetime about their education, jobs, and careers that affect their incomes and job opportunities.</p> <p>I.4 People with less education and fewer job skills tend to earn lower incomes than people with more education and greater job skills.</p> <p>I.5 Investment in education and training generally has a positive rate of return in terms of the income that people earn over a lifetime.</p> <p>I.7 People often use a portion of their savings to help themselves or their family members build human capital through education or job training.</p> <p>II. 5 A budget includes fixed and variable expenses, as well as income, savings, and taxes.</p> <p>II. 6 People may revise their budget based on unplanned expenses and changes in income.</p> <p>III. 2 For the saver, an interest rate is the price a financial institution pays for using a saver’s money and is normally expressed as an annual percentage of the amount saved.</p> <p>III. 7 The value of a person’s savings in the future is determined by the amount saved and the interest rate.</p> <p>III. 8 Different people save money for different reasons</p>	<p>Grade 6 RI.6.4,7 SL.6.1 L.6.1,3,4</p> <p>Grade 7 RI.7.4 SL.7.1 L.7.1,3,4</p> <p>Grade 8 RI.8.4 SL.8.1 L.8.1,3,4</p>	<p>Grade 6 6.NS.B.3 6.NS.C.5</p> <p>Grade 7 7.RP.A.3</p>
<p>Session Four: Savvy Shopper</p> <p>Students examine how consumers pay for goods and services. They discuss the advantages and disadvantages of using debit and credit cards.</p> <p>Objectives:</p> <p>The students will:</p> <ul style="list-style-type: none"> ▪ Identify the differences between debit and credit cards ▪ Explain the advantages and disadvantages of both cards ▪ Recognize the importance of taking personal responsibility for financial decisions 	<p>Social Studies</p> <p>C& G 4 (5-6)-3.b. Demonstrating the ability to compromise (e.g., offering solutions, persisting to resolve issues).</p> <p>C&G 4 (7-8)-3.a. Demonstrating an understanding and empathy for the opinions of others</p> <p>C&G 4 (7-8)-3.b. Demonstrating the ability to compromise (e.g., offering solutions, persisting to resolve issues).</p>	<p>II. 2 By understanding a source’s incentives in providing information about a good or service, a consumer can better assess the quality and usefulness of the information.</p> <p>II.3 People choose from a variety of payment methods in order to buy goods and services.</p> <p>II.4 Choosing a payment method entails weighing the costs and benefits of the different payment options.</p> <p>IV.3 A credit card purchase is a loan from the financial institution that issued the card.</p>	<p>Grade 6 RI.6.4,7 SL.6.1 L.6.1,3,4</p> <p>Grade 7 RI.7.4 SL.7.1 L.7.1,3,4</p> <p>Grade 8 RI.8.4 SL.8.1 L.8.1,3,4</p>	<p>Grade 6 6.NS.B.3 6.NS.C.5</p> <p>Grade 7 7.RP.A.3</p>

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<p>Session Five: Keeping Score</p> <p>Students examine how a credit score is determined and learn about the consequences of a positive and negative credit report.</p> <p>Objectives:</p> <p>The students will:</p> <ul style="list-style-type: none"> ▪ Describe the favorable or unfavorable consequences of a high or low personal credit score ▪ Explain actions that cause a credit score to go up or down 	<p>Social Studies</p> <p>C&G 4 (5-6)-3.b. Demonstrating the ability to compromise (e.g., offering solutions, persisting to resolve issues).</p> <p>C&G 4 (7-8)-3.a. Demonstrating an understanding and empathy for the opinions of others</p> <p>C&G 4 (7-8)-3.b. Demonstrating the ability to compromise (e.g., offering solutions, persisting to resolve issues).</p>	<p>III.3 Interest rates paid on savings and charged on loans, like all prices, are determined in a market.</p> <p>IV.1 People who apply for loans are told what the interest rate on the loan will be. An interest rate is the price of using someone else’s money expressed as an annual percentage of the loan principal.</p> <p>IV.2 The longer the repayment period on a loan and the higher the interest rate on the loan, the larger is the total amount of interest charged on a loan.</p> <p>IV.3 A credit card purchase is a loan from the financial institution that issued the card. Credit card interest rates tend to be higher than rates for other loans. In addition, financial institutions may charge significant fees related to a credit card and its use.</p> <p>IV.4 Borrowers who use credit cards for purchases and who do not pay the full balance when it is due pay much higher costs for their purchases because interest is charged monthly.</p>	<p>Grade 6 RI.6.4,7 SL.6.1 L.6.1,3,4</p> <p>Grade 7 RI.7.4 SL.7.1 L.7.1,3,4</p> <p>Grade 8 RI.8.4 SL.8.1 L.8.1,3,4</p>	<p>Grade 6 6.NS.B.3 6.NS.C.5</p>
<p>Session Six: What’s the Risk?</p> <p>Students learn that life involves risk and that insurance and personal responsibility help to reduce the financial consequences of loss or injury.</p> <p>Objectives:</p> <p>The students will:</p> <ul style="list-style-type: none"> ▪ Explore the cost and consequence of risk ▪ Explain how insurance provides a method to minimize financial risk ▪ Identify the opportunity cost of having insurance ▪ Assess how personal responsibility plays a part in minimizing risk 	<p>Career Development</p> <p>8 Utilize critical thinking to make sense of problems and persevere in solving them.</p>	<p>VI.1 Personal financial risk exists when unexpected events can damage health, income, property, wealth, or future opportunities.</p> <p>VI.2 Insurance is a product that allows people to pay a fee (called a premium) now to transfer the costs of a potential loss to a third party.</p>	<p>Grade 6 SL.6.1 L.6.1,3,4</p> <p>Grade 7 SL.7.1 L.7.1,3,4</p> <p>Grade 8 SL.8.1 L.8.1,3,4</p>	