

FINANCIAL MATH (EFFECTIVE 2013-14)
ACTIVITY/COURSE CODE: 5281
(COURSE WILL BE LISTED IN THE 2013-14 CATE STUDENT REPORTING
PROCEDURES MANUAL)

COURSE DESCRIPTION: Financial Math will empower students to apply fundamentals of financial preparedness and planning. Financial Math is essential to helping students become informed consumers as they become employed, create budgets, make major purchases, initiate savings plans, manage credit, and make strategic investment decisions.

OBJECTIVE: Given the necessary equipment, supplies, and appropriate software, the student will be prepared to successfully complete the following standards.

COURSE CREDIT: 1 Carnegie unit

RECOMMENDED GRADE LEVELS: 9–12

PREREQUISITE: None—Must be teacher approved

COMPUTERS REQUIRED: One computer per two students

RECOMMENDED SOFTWARE RESOURCES:

EVERFI computer program; financial literacy student certification
www.ABCsofCredit.com

A. SAFETY AND ETHICS

1. Identify major causes of work-related accidents in offices.
2. Describe the threats to a computer network, methods of avoiding attacks, and options in dealing with virus attacks.
3. Identify potential abuse and unethical uses of computers and networks.
4. Explain the consequences of illegal, social, and unethical uses of information technologies (e.g., piracy; illegal downloading; licensing infringement; inappropriate uses of software, hardware, and mobile devices).
5. Differentiate between freeware, shareware, and public domain software copyrights.
6. Discuss computer crimes, terms of use, and legal issues such as copyright laws, fair use laws, and ethics pertaining to scanned and downloaded clip art images, photographs, documents, video, recorded sounds and music, trademarks, and other elements for use in Web publications.

7. Identify netiquette including the use of e-mail, social networking, blogs, texting, and chatting.
8. Describe ethical and legal practices in business professions such as safeguarding the confidentiality of business-related information.
9. Discuss the importance of cyber safety and the impact of cyber bullying.

B. EMPLOYABILITY SKILLS

1. Identify positive work practices (e.g., appropriate dress code for the workplace, personal grooming, punctuality, time management, organization).
2. Demonstrate positive interpersonal skills (e.g., communication, respect, teamwork).

C. STUDENT ORGANIZATIONS

1. Explain how related student organizations are integral parts of career and technology education courses.
2. Explain the goals and objectives of related student organizations.
3. List opportunities available to students through participation in related student organization conferences/competitions, community service, philanthropy, and other activities.
4. Explain how participation in career and technology education student organizations can promote lifelong responsibility for community service and professional development.

D. FINANCIAL RESPONSIBILITY AND DECISION MAKING

1. Define terms related to financial responsibility and decision making.
2. Demonstrate responsibility for personal financial decisions.
3. Find and evaluate financial information from a variety of sources.
4. Analyze financial data.
5. Make financial decisions by systematically considering alternatives and consequences.

E. INCOME

1. Define terms related to income.
2. Identify sources of personal income.
3. Identify various pay methods (e.g., salaried, hourly, commission, production).
4. Calculate gross pay, mandatory deductions, voluntary deductions, and net pay.
5. Calculate FICA and federal and state taxes.

6. Prepare a 1040EZ using a W-2 form.
7. Prepare a 1040A using a W-2 and a 1099-I (interest) form.

F. PLANNING AND MONEY MANAGEMENT

1. Define terms related to planning and money management.
2. Develop a plan for spending and saving.
3. Calculate debt to income ratio.
4. Create a financial recordkeeping system (using Excel, Quicken, Quickbooks, etc.).
5. Apply consumer skills to purchase decisions.

G. CREDIT AND DEBT

1. Define terms related to credit and debt.
2. Identify the pros and cons of borrowing money.
3. Identify the costs and benefits of various types of credit.
4. Analyze credit scores.
5. Calculate cost of borrowing money (e.g., minimum payments versus payment in full, 36 months versus 48 months, APR).
6. Describe the concept of creditworthiness as it relates to credit records, credit ratings, credit reports, and credit laws.
7. Discuss methods of solving credit problems.

H. PERSONAL RISK MANAGEMENT AND INSURANCE

1. Define terms related to risk management and insurance.
2. Describe the risks and needs for insurance.
3. Identify the benefits and characteristics of the different types of insurance, including life, health, property, and liability insurance.
4. Explain the type of protection provided by each type of insurance.
5. Calculate various insurance costs, including premiums, deductibles, limitations, etc.

I. SAVING AND INVESTING

1. Define terms related to saving and investing.
2. Determine how saving contributes to financial well-being.
3. Investigate investment opportunities (e.g., stocks, bonds, mutual funds, real estate).
4. Evaluate investment alternatives.
5. Calculate and compare rates of return.
6. Calculate taxable interest earned.
7. Calculate tax savings with tax deferred or tax-free investments.
8. Calculate future and present value of investments.

J. BANKING

1. Define terms related to banking.
2. Compare and contrast financial institutions (e.g., banks, credit unions, finance companies).
3. Identify types of financial services and compare costs (e.g., checking, savings, overdraft).
4. Maintain checking account.
5. Reconcile monthly bank statement.

K. OWNING/RENTING

1. Define terms related to owning/renting.
2. Determine true cost of ownership.
3. Calculate annual and total depreciation expense.
4. Analyze lease terms.
5. Evaluate lease-to-own options.
6. Compare costs of owning versus renting.

L. CONSUMER CHOICES

1. Differentiate between a need and a want.
2. Compare brand names versus generic products (quality and cost).
3. Calculate net price using discounts, rebates, and coupons.
4. Calculate unit cost.