

FoolProof  
District of Columbia  
Academic Personal Finance  
Standards 2010



Module # 1 When It Hits The Fan!  
Core message: Your credit will rule your life.

1. Understanding You and your money	1a. Basic fundamentals of money and decision making	1b. Identify the role of money in your life	1c. Explore the common mistakes made with money	1d. Identify the consequences of being irresponsible with money, including the impact on job prospects.	1e. Examine the real-life scary look at financial scams aimed at young people	1f. Identify the real-life potential dangers of poor decision-making regarding money
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**Social Studies: Principles of Economics [E]**

E.1.1 Explain the causal relationship between scarcity and the need for choices	X	X	X	X	X	X	X
E.1.2 Explain opportunity cost and marginal benefit and marginal cost							
E.2.3 Outline the differences between short-term and long-term interest rates and their relative significance							
E.3.5 Explain the process by which competition among buyers and sellers determines a market price							
E.3.9 Describe the functions of financial markets							

**Reading/English Language Arts**

10.LD-D.1 Participate productively in self-directed teams for a particular purpose, including posing relevant questions, extracting essential information from others' input, building on the ideas of others, and contributing relevant information or ideas in group discussions and summarizing orally, in a coherent and organized way	X	X	X	X	X	X	X
10.LD-O.7 Give formal and informal talks, using appropriate level of formality for audience and purpose, as well as rhetorical devices							
9.W-E.2 Produce functional texts							
12.W-R.5 Revise writing to improve style, word choice, sentence variety, and subtlety of meaning after rethinking how well questions of purpose, audience, and genre have been addressed							
12.EL.1 Demonstrate control of grammar, paragraph and sentence structure, diction, and usage							
12.EL.2 Produce legible work that shows accurate spelling and correct use of the conventions of punctuation and capitalization							

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**Module # 2 Breathing Without Air!**  
 Core message: You are the only person who determines your credit.

2. Identify what a bad decision is using examples based on teenagers' common mistakes	2a. Explain what credit is	2b. Identify the role of credit in your life	2c. Identify what mistakes can be made with poor credit decisions	2d. Explain the importance of paying on time	2e. Explain the dangers of minimum payments	2f. Identify what a credit score is and identify the five factors that control credit score	2g. Identify and comprehend risk-based lending
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Module # 3 Kick Some Buck!

Core message: Smart consumers critically evaluate marketing and advertising messages rather than simply accepting them.

3. Demonstrate personal responsibility when it comes to credit	3a. Identify the components of a credit score	3b. Separate the fact from opinion when it you evaluate products and service	3c. Critically evaluate fine print in marketing, advertising and promotion	3d. Identify predatory lending and how it may affect you now and in your future	3e. Explain consumerism and differentiate between your well-being and the corporate well-being
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**Episode One: Burning Money**

**Core Message:** Burning money introduces the concept that money is a limited and perishable resource: we spend our lives trying to have enough of it, and once we've spent it, it's gone.

6. Learning to accept responsibility for every spending decision.	6a. How to determine if an expense is a fixed or a variable expense.	6b. Recognizing "good" from "bad" money burns.	6c. The importance of record-keeping in the budgeting and saving process.	6d. How to easily keep detailed records of income and expenses.	6e. Illustrate why savings plans are worthless if they don't work hand-in-hand with a budget.
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**Episode Three: Work Less! Make More!**

Core Message: Incorporates a student's individual seven-day spending record to illustrate the "work less, make more" principle and to help each student understand key money management principles. The episode also emphasizes the importance of savings in maintaining a budget.

- 8. If you don't have savings, how do you pay for unexpected expenses?
- 8a. Demonstrate in an interactive exercise the differences between 'wants' versus 'needs,' and then evaluate each of their own expenses to determine which were 'wants' rather than 'needs.'
- 8b. Students work through an interactive exercise on fixed and variable costs, and then determine which of their expenses were fixed or variable.
- 8c. Identify in an exercise which illustrates the ease in which many variable expenses can be lowered.
- 8d. Show an understanding of impulse buying, and then determine which of their expenditures were "impulse" expenses.
- 8e. Students will navigate an interactive exercise which illustrates the impact of unexpected expenses on our quality of life. The exercise requires each student to list his or her own unexpected expenses during the past months.

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**Episode 5 "Reality Day"**

Core Message: Students develop a personal short-term and long-term budget.

10. Students develop a short and long-term savings and investing plan.

10a. Allows a student to develop a useable savings and budgeting plan based on the number of months until an individual is on their own and on the short and long-term financial needs of that individual.

10b. Provides long-term online financial tools to allow an individual to monitor daily expenses and savings activity.

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