

FoolProof Maine Academic Standards Personal Finance 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							

Social Studies: Economics [E]

E.A.1 Conduct a cost benefit analysis of a personal or business decision.							
E.A.2 Evaluate different forms of savings and investments for short and long term returns.							
E.A.3 Demonstrate an understanding of credit history and the positive and negative impacts that credit can have on an individual's financial life.	X	X	X	X	X	X	X

English Language Arts [ELA]

ELA.A Students will use the skills and strategies of the reading process to comprehend, interpret, evaluate, and appreciate what they have read.	X	X	X	X	X	X	X
ELA.D Students will apply reading, listening, and viewing strategies to informational texts across all areas of curriculum.	X	X	X	X	X	X	X
ELA.E Students will demonstrate the ability to use the skills and strategies of the writing process.							
ELA.F Students will write and speak correctly, using conventions of standard written and spoken English.							

Career Prep [CP]

CP.A.2 Analyze skills and abilities required in a variety of career options and relate them to their own skills and abilities.							
CP.A.3 Demonstrate an understanding of the relationship between the changing nature of work and educational requirements.							
CP.B.3 Assess personal, educational, and career skills that are transferable among various jobs.							
CP.B.4 Explain the problems and possible benefits of involuntary changes in employment, including information on what actions the employee can take to make it easier to find a new position or to become selfemployed.							
CP.D.4 Demonstrate an ability to manage personal resources.	X	X	X	X	X	X	X

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Computation: Understand and demonstrate computation skills. 1 - Use various techniques to approximate solutions, determine the reasonableness of answers, and justify the results.							
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Patterns, Relations, Functions: Understand that mathematics is the science of patterns relationships, and functions. 1 - Create a graph to represent a real-life situation and draw inferences from it. 2 - Translate and solve a real-life problem using symbolic language.							
Discrete Mathematics: Understand and apply concepts in discrete mathematics. 4 - Use matrices as tools to interpret and solve problems.							
Mathematical Reasoning: Understand and apply concepts of mathematical reasoning. 1 - Analyze situations where more than one logical conclusion can be drawn from data presented.							
Mathematical Communication: Reflect upon and clarify their understanding of mathematical ideas and relationships. 2 - Read mathematical presentations of topics within the Learning Results with understanding.							

English Language Arts - Students will be able to

Process of Reading: Use the skills and strategies of the reading process to comprehend, interpret, evaluate, and appreciate what they have read.							
Demonstrate an understanding that reading is a gradual process of constructing meaning and revising initial understandings.							
Use the context of a work to determine the figurative, idiomatic, and technical meanings of terms.							
Use the context of a work to determine the meanings of abbreviations and acronyms.							
Find the meaning of relatively uncommon technical terms used in informational texts.							
Represent key ideas and supporting details in various written forms (e.g., outline, paraphrase, concise summary). Informational Texts: Apply reading, listening, and viewing strategies to informational texts across all areas of curriculum.							
Distinguish between apparent fact and opinion in nonfiction texts.							
Use discussions with peers as a way of understanding information.							
Analyze and synthesize the concepts and details in informational texts.							
Explain how new information from a text changes personal knowledge. Processes of Writing and Speaking							
Evaluate the remarks and oral presentations of others to find the key ideas, and explain the ways which these ideas were developed Research-Related Writing and Speaking: Work, write, and speak effectively when doing research in all content areas.							
Develop an appropriate strategy for finding information on a particular topic. 2 - Use referencing while doing research.							
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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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X

X

X

X

X

X

X

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X

X

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X

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X

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X

X

X

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Analyze and synthesize the concepts and details in informational texts.

Explain how new information from a text changes personal knowledge.

Processes of Writing and Speaking

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Research-Related Writing and Speaking: Work, write, and speak effectively when doing research in all content areas.

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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 service						
3c. Critically evaluate fine print in marketing, advertising and promotion						
3d. Identify predatory lending and how it may affect you now 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
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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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