

FoolProof
North Dakota 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
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Financial Responsibility and Decision Making

Checkbook mechanics, including writing checks, balancing, and statement reconciliation

Overall Competency:
Apply reliable information and systematic decision making to personal financial decisions.

Standard 1: Take responsibility for personal financial decisions.

Standard 2: Find and evaluate financial information from a variety of sources.

Standard 3: Summarize major consumer protection laws.

Standard 4: Make financial decisions by systematically considering alternatives and consequences.

Standard 5: Develop communication strategies for discussing financial issues.

Standard 6: Control personal information.

X	X	X	X	X	X	X	X
X	X	X	X	X	X	X	X
X	X	X	X	X	X	X	X
X	X	X	X	X	X	X	X
X	X	X	X	X	X	X	X

Saving and Investing

Saving for larger purchases

Overall Competency
Implement a diversified investment strategy that is compatible with personal goals

Standard 1: Discuss how saving contributes to financial well-being.

Standard 2: Explain how investing builds wealth and helps meet financial goals.

Standard 3: Evaluate investment alternatives.

Standard 4: Describe how to buy and sell investments.

Standard 5: Explain how taxes affect the rate of return on investments.

Standard 6: Investigate how agencies that regulate financial markets protect

Credit and Debt

Credit, including credit card usage, interest, and fees

Overall Competency
Maintain creditworthiness, borrow at favorable terms, and manage debt.

Standard 1: Identify the costs and benefits of various types of credit.

Standard 2: Explain the purpose of a credit record and identify borrower's credit report rights.

Standard 3: Describe ways to avoid or correct debt problems.

Standard 4: Summarize major consumer credit laws.

X	X	X	X	X	X	X	X
X	X	X	X	X	X	X	X

Income and Careers

Earning power, including jobs for teenagers Lisa Wolf

Overall Competency
Use a career plan to develop personal income potential.

Standard 1: Explore career options.

Standard 2: Identify sources of personal income.

Standard 3: Describe factors affecting take-home pay.

Taxation and paycheck withholdings reasons for taxes (paycheck information included in Income and Careers)

Planning and Money Management

Making and living within a budget

Overall Competency
Organize personal finances and use a budget to manage cash flow.

Standard 1: Develop a plan for spending and saving.

Standard 2: Develop a system for keeping and using financial records.

Standard 3: Describe how to use different payment methods.

Standard 4: Apply consumer skills to purchase decisions.

Standard 5: Consider charitable giving.

Standard 6: Develop a personal financial plan.

Standard 7: Examine the purpose and importance of a will.

X	X	X	X	X	X	X	X

Risk Management and Insurance

Mortgages, retirement savings, and investments

Overall Competency
Use appropriate and cost-effective risk management strategies.

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

Standard 2: Explain the purpose and importance of property and liability insurance protection.

Standard 3: Explain the purpose and importance of health, disability, and life insurance protection.

Family and Consumer Sciences [FCS]

FCS.1.1 Analyze strategies to manage multiple life roles and responsibilities

FCS.1.2 Identify transferable and employability skills

FCS.2.1 Demonstrate management of individual and family resources

FCS.2.3 Identify consumer rights and responsibilities

FCS.2.4 Describe interrelationships between consumer actions and the economic system

FCS.2.5 Demonstrate management of financial resources to meet the goals of individuals and families across the life span

X	X	X	X	X	X	X	X
X	X	X	X	X	X	X	X

English Language Arts, [ELA]

ELA.2 Engage in the reading process

ELA.3 Engage in the writing process

ELA.4 Engage in the speaking and listening process

ELA.6 Understand and use principles of language

X	X	X	X	X	X	X	X
X	X	X	X	X	X	X	X

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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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Standard 1: Take responsibility for personal financial decisions.	X	X	X	X	X	X
Standard 2: Find and evaluate financial information from a variety of sources.	X	X	X	X	X	X
Standard 3: Summarize major consumer protection laws.	X	X	X	X	X	X
Standard 4: Make financial decisions by systematically considering alternatives and consequences.	X	X	X	X	X	X
Standard 5: Develop communication strategies for discussing financial issues.	X	X	X	X	X	X
Standard 6: Control personal information.	X	X	X	X	X	X

Saving and Investing

Saving for larger purchases

Overall Competency
Implement a diversified investment strategy that is compatible with personal goals

Standard 1: Discuss how saving contributes to financial well-being.						
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Credit and Debt

Credit, including credit card usage, interest, and fees

Overall Competency
Maintain creditworthiness, borrow at favorable terms, and manage debt.

Standard 1: Identify the costs and benefits of various types of credit.	X	X	X	X	X	X
Standard 2: Explain the purpose of a credit record and identify borrower's credit report rights.	X	X	X	X	X	X
Standard 3: Describe ways to avoid or correct debt problems.	X	X	X	X	X	X
Standard 4: Summarize major consumer credit laws.	X	X	X	X	X	X

Income and Careers

Earning power, including jobs for teenagers Lisa Wolf

Overall Competency
Use a career plan to develop personal income potential.

Standard 1: Explore career options.						
Standard 2: Identify sources of personal income						
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Taxation and paycheck withholdings reasons for taxes (paycheck information included in Income and Careers)						

Planning and Money Management

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Standard 2: Develop a system for keeping and using financial records.						
Standard 3: Describe how to use different payment methods.						
Standard 4: Apply consumer skills to purchase decisions.	X	X	X	X	X	X
Standard 5: Consider charitable giving.						
Standard 6: Develop a personal financial plan.						
Standard 7: Examine the purpose and importance of a will.						

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Family and Consumer Sciences [FCS]

FCS.1.1 Analyze strategies to manage multiple life roles and responsibilities						
FCS.1.2 Identify transferable and employability skills						
FCS.2.1 Demonstrate management of individual and family resources	X	X	X	X	X	X
FCS.2.3 Identify consumer rights and responsibilities	X	X	X	X	X	X
FCS.2.4 Describe interrelationships between consumer actions and the economic system						
FCS.2.5 Demonstrate management of financial resources to meet the goals of individuals and families across the life span						

English Language Arts, [ELA]

ELA.2 Engage in the reading process	X	X	X	X	X	X
ELA.3 Engage in the writing process						
ELA.4 Engage in the speaking and listening process						
ELA.6 Understand and use principles of language	X	X	X	X	X	X

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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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Standard 3: Summarize major consumer protection laws.						
Standard 4: Make financial decisions by systematically considering alternatives and consequences.	X	X	X	X	X	X
Standard 5: Develop communication strategies for discussing financial issues.						
Standard 6: Control personal information.						

Saving and Investing

Saving for larger purchases

Overall Competency Implement a diversified investment strategy that is compatible with personal goals	X	X	X	X	X	X
Standard 1: Discuss how saving contributes to financial well-being.	X	X	X	X	X	X
Standard 2: Explain how investing builds wealth and helps meet financial goals.	X	X	X	X	X	X
Standard 3: Evaluate investment alternatives.						
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Income and Careers

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Overall Competency Use a career plan to develop personal income potential.	X	X	X	X	X	X
Standard 1: Explore career options.	X	X	X	X	X	X
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Taxation and paycheck withholdings: reasons for taxes (paycheck information included in Income and Careers)						

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Making and living within a budget

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Standard 2: Develop a system for keeping and using financial records.	X	X	X	X	X	X
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FCS.2.1 Demonstrate management of individual and family resources	X	X	X	X	X	X
FCS.2.3 Identify consumer rights and responsibilities	X	X	X	X	X	X
FCS.2.4 Describe interrelationships between consumer actions and the economic system						
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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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X X X
X X X
X X X

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X X X
X X X

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X X X
X X X
X X X
X X X
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X X X

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FCS.2.5 Demonstrate management of financial resources to meet the goals of individuals and families across the life span

X X X
X X X
X X X
X X X

English Language Arts, [ELA]

ELA.2 Engage in the reading process

ELA.3 Engage in the writing process

ELA.4 Engage in the speaking and listening process

ELA.6 Understand and use principles of language

X X X