



North Carolina Economic Financial Literacy Standards

North Carolina Standards	Objectives	FoolProof Module Alignment
<p>CE.PFL.1 Analyze the concepts and factors that enable individuals to make informed financial decisions for effective resource planning.</p>	<p>CE.PFL.1.1 Explain how education, income, career, and life choices impact an individual's financial plan and goals (e.g., job, wage, salary, college/university, community college, military, workforce, skill development, social security, entrepreneur, rent, mortgage, etc.).</p> <p>CE.PFL.1.2 Explain how fiscally responsible individuals create and manage a personal budget that is inclusive of income, taxes, gross and net pay, giving, fixed and variable expenses and retirement (e.g., budget, financial plan, money management, saving and investing plan, etc.).</p> <p>CE.PFL.1.3 Analyze how managing a checking and savings account contributes to financial well being (e.g., deposits, withdrawals, transfers, automated transactions, fees, etc.).</p> <p>CE.PFL.1.4 Summarize how debt management and creditworthiness impact an individual's ability to become responsible consumers and borrowers (e.g., credit card management, monitoring percentage rates and personal credit reports, analyzing loan details, keeping and maintaining records, etc.).</p> <p>CE.PFL.1.5 Analyze how fiscally responsible individuals save and invest to meet financial goals (e.g., investment, stock market, bonds, mutual funds, etc.).</p> <p>CE.PFL.1.6 Compare various investing strategies and tax implications for their potential to build wealth (e.g., individual stocks and bonds with investing in stock, giving, bonds, mutual funds, retirement plans, etc.).</p>	<p>M01: When It Hits The Fan M02: Breathing Without Air M03: Kick Some Buck M04: Road Trip M05: Junk In The Trunk M06: Sucker Punch M07: Boxing Practice M08: Burning Money M12: Taxes M14: College Prep M17: Investing M18: Retirement</p>

North Carolina Standards	Objectives	FoolProof Module Alignment
CE.PFL.2 Understand how risk management strategies empower and protect consumers.	<p>CE.PFL.2.1 Explain how consumer protection laws and government regulation contribute to the empowerment of the individual (e.g., consumer credit laws, regulation, FTC-Federal Trade Commission, protection agencies, etc.).</p> <p>CE.PFL.2.2 Summarize various types of fraudulent solicitation and business practices (e.g., identity theft, personal information disclosure, online scams, Ponzi schemes, investment scams, internet fraud, etc.).</p> <p>CE.PFL.2.3 Summarize ways consumers can protect themselves from fraudulent and deceptive practices (e.g., do not call lists, reading the fine print, terms and conditions, personal information disclosure, investment protection laws, fees, etc.).</p> <p>CE.PFL.2.4 Classify the various types of insurance and estate planning including the benefits and consequences (e.g., car, health, renters, life, liability, travel, disability, long-term care, natural disaster, etc.).</p> <p>CE.PFL.2.5 Summarize strategies individuals use for resolving consumer conflict (e.g., contacting Attorney General, filing claims, Better Business Bureau, Secretary of State, etc.).</p>	<p>M01: When It Hits The Fan</p> <p>M02: Breathing Without Air</p> <p>M03: Kick Some Buck</p> <p>M15: Insurance</p>

North Carolina Standards	Objectives	FoolProof Module Alignment
<p>Occupational Course of Study- Financial Management</p> <p>OFM.1 Understand personal financial planning</p>	<p>OFM.1.1 Identify steps of financial planning</p> <p>OFM.1.2 Compare personal and family needs and wants</p> <p>OFM.1.3 Identify various sources of income</p> <p>OFM.1.4 Compare fixed, variable, and periodic expenses</p> <p>OFM.1.5 Identify income and expenses to prepare a budget</p> <p>OFM.1.6 Understand forms of record keeping involved with budgeting and cash management</p>	<p>M08: Burning Money</p> <p>M14: College Prep</p>

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OFM.2 Understand the appropriate methods for personal financial management and independent living.	OFM.2.1 Compare the various types of financial institutions and their purpose OFM.2.2 Demonstrate the maintenance of a checking account OFM.2.3 Understand how checking and savings accounts work OFM.2.4 Compare the advantages and disadvantages of the use of credit cards and debit cards	M04: Road Trip M05: Junk In The Trunk

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OFM.3 Understand state and federal income taxes	OFM.3.1 Identify records needed for tax purposes OFM.3.2 Understand how to obtain sources of free and low cost assistance for completing tax forms OFM.3.3 Understand the process to complete a W-4 form, 1040EZ federal income tax form, and an equivalent state income tax form OFM.3.4 Explain the consequences of failure to comply with federal and state tax laws	M12: Taxes

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OFM.4 Understand Wages and Compensation	OFM.4.1 Identify the various sections of a paycheck stub OFM.4.2 Calculate hourly wage including overtime wages OFM.4.3 Calculate gross and net pay OFM.4.4 Calculate production rates and gross pay for piecework OFM.4.5 Identify possible job related expenses	M08: Burning Money M12: Taxes M14: College Prep

North Carolina Standards	Objectives	FoolProof Module Alignment
OFM.5 Understand the use of credit	OFM.5.1 Compare the advantages and disadvantages of using cash versus credit	M01: When It Hits The Fan M02: Breathing Without Air M03: Kick Some Buck M06: Sucker Punch M07: Boxing Practice
	OFM.5.2 Interpret billing statements	
	OFM.5.3 Compare methods of paying bills and the advantages and disadvantages of each	
	OFM.5.4 Identify actions to take if unable to pay bills on time	
	OFM.5.5 Understand the impact of debt on credit history	
	OFM.5.6 Understand the impact of credit use on personal debt	

North Carolina Standards	Objectives	FoolProof Module Alignment
OFM.6 Understand different types of insurance in terms of their ability to meet personal needs	OFM.6.1 Compare the features and purposes of major types of insurance to determine which meet personal needs	M15: Insurance
	OFM.6.2 Understand why insurance needs vary from person to person because of lifestyle and life situation	
	OFM.6.3 Explain how insurance needs should fit into a person's overall financial plan	

North Carolina Standards	Objectives	FoolProof Module Alignment
OFM.7 Apply math skills to consumer spending	OFM.7.1 Identify the value of a set of coins and bills	M03: Kick Some Buck M04: Road Trip M05: Junk In The Trunk M08: Burning Money
	OFM.7.2 Calculate and count back the correct amount of change when purchasing an item	
	OFM.7.3 Calculate sales tax	
	OFM.7.4 Explain ways saving money when making consumer purchases	
	OFM.7.5 Demonstrate ability to make purchases from stores, vending machines, and by electronic means	
	OFM.7.6 Compute the cost of a restaurant meal including tax and gratuity	