

**FoolProof**  
National Council For Social  
Studies 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

**NATIONAL COUNCIL FOR SOCIAL STUDIES - Curriculum Standards for Social Studies: Economics [1994]**

NSS-EC.9-12.1 Productive Resources: Understands choices made by individuals, firms, or government officials often have long run unintended consequences that can partially or entirely offset the initial effects of the decision.

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NSS-EC.9-12.2 Effective Decision Making: Understands marginal benefit is the change in total benefit resulting from an action. Marginal cost is the change in total cost resulting from an action.

NSS-EC.9-12.3 Allocating Goods and Services: Understands comparing the benefits and costs of different allocation methods in order to choose the method that is most appropriate for some specific problem can result in more effective allocations and a more effective overall allocation system.

NSS-EC.9-12.12 Interest Rates: Understands that an interest rate is a price of money that is borrowed or saved.

NSS-EC.9-12.13 Income and Earning: Understands changes in the structure of the economy, the level of gross domestic product, technology, government policies, and discrimination can influence personal income.

NSS-EC.9-12.14 Entrepreneurs: Understands entrepreneurial decisions affect job opportunities for other workers.

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**Module # 2 Breathing Without Air!**

Core message: You are the only person who determines your credit.

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| 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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|--|---|---|---|---|---|---|---|---|
| NSS-EC.9-12.1 Productive Resources: Understands choices made by individuals, firms, or government officials often have long run unintended consequences that can partially or entirely offset the initial effects of the decision.                             | X | X | X | X | X | X | X |   |
| NSS-EC.9-12.2 Effective Decision Making: Understands marginal benefit is the change in total benefit resulting from an action. Marginal cost is the change in total cost resulting from an action.   |   |   |   |   |   |   |   |   |
| NSS-EC.9-12.3 Allocating Goods and Services: Understands comparing the benefits and costs of different allocation methods in order to choose the method that is most appropriate for some specific problem can result in more effective allocations and a more |   |   |   |   |   |   |   |   |
| NSS-EC.9-12.12 Interest Rates: Understands that an interest rate is a price of money that is borrowed or saved.  | X | X | X | X | X | X | X | X |
| NSS-EC.9-12.13 Income and Earning: Understands changes in the structure of the economy, the level of gross domestic product, technology, government policies, and discrimination can influence personal income.  |   |   |   |   |   |   |   |   |
| NSS-EC.9-12.14 Entrepreneurs: Understands entrepreneurial decisions affect job opportunities for other workers.  |   |   |   |   |   |   |   |   |

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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', '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 months until an individual is on their own and on 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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