



## Twelfth Grade Social Studies Content Standards

3 Personal Finance SS.S.12.03	Objectives. Students Will:	FoolProof Module Alignment
<p>Students will:</p> <p>Research applicable information (i.e. interest rates, costs, credit scores) and formulate plans to demonstrate informed decision-making as it is reflected in responsible financial decisions (as in major purchases, college funding, retirement planning, etc.).(Spending, Saving and Investing). Interpret the language and ideas of financial literacy (Vocabulary)</p> <p>Analyze the reasons people borrow money, compare the costs of credit versus cash, and summarize the effects of credit on personal finance and the global economy. Credit)</p> <p>Explain financial risks and evaluate available consumer protection against financial loss. (Risk Management)</p> <p>Analyze how the role of economic choices in scarcity, supply and demand, resource allocation, decision-making, voluntary exchange, competition and trade-offs impact production and consumption worldwide. (Choices, Scarcity)</p> <p>Research, critique and evaluate the roles of private and public institutions in the economy (Financial Institutions)</p>	<p>SS.C.O.12.03.01compile and prioritize lists of wants and needs and defend your decisions, then analyze the opportunity costs when choosing between wants and needs.</p> <p>SS.C.O.12.03.02create a rubric to evaluate career choices as realistic factors influencing income and lifestyle</p> <p>SS.C.O.12.03.03differentiate between gross and net income and cite the factors affecting the difference. (e.g., taxes, insurance, pension plans).</p> <p>SS.C.O.12.03.04research the role of benefits packages, unions, and professional organizations.</p> <p>SS.C.O.12.03.05calculate income and expenses, construct, analyze and monitor a personal budget, recognize the personal, local, national and global causes and implications of bankruptcy, and formulate a personal plan to prevent it.</p> <p>SS.C.O.12.03.06research the functions of banking services (checking, savings, ATM, check cards, debit cards, Certificates of Deposit, loans, investments, etc.) and recognize and compare relationships among economic institutions worldwide(e.g., households, businesses, banks, government agencies and labor unions).</p> <p>SS.C.O.12.03.07create a chart to compare interest rates on borrowed money and show the cost, then choose the best option and defend your decision. (e.g., personal loans, international loans between countries, corporate loans, entrepreneurial loans)</p> <p>SS.C.O.12.03.08explain the advantages and disadvantages of credit, discuss appropriate uses of credit, calculate and outline the hidden costs of credit and create a plan to reduce credit. (e.g., personal line of credit, credit cards, national debt).</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            M09: Renting a Pad            M10: Buying a Home            M12: Taxes            M14: College Prep            M15: Insurance            M16: Bankruptcy            M17: Investing            M18: Retirement</p>

Continued:	Objectives Continued:	FoolProof Module Alignment
<p>Examine and evaluate various economic systems and the interdependence of global economies. (Global Economic Systems)</p>	<p>SS.C.O.12.03.09differentiate between saving and investing, construct a chart to identify investment options and formulate an investment plan to meet long and short term financial goals.</p> <p>SS.C.O.12.03.10explain identity theft, how to guard against it, and the consequences to the victim and to society.</p> <p>SS.C.O.12.03.11categorize types of insurance policies and analyze the costs and benefits</p> <p>SS.C.O.12.03.12identify, categorize and explain all types taxes, compare the different collection processes, and infer how taxation, income and lifestyle affect society on personal, state, national and global scales.</p> <p>SS.C.O.12.03.13compute personal income tax short form and complete simulated real estate and personal property tax forms</p> <p>SS.C.O.12.03.14 examines fraud, draw conclusions and summarize information regarding:  Consumer rights, responsibilities, protection and legal resources  Supplier rights, responsibilities, protection and legal resources  Informed consumer decision-making skills  Fraudulent practices  Impact on the individual, community, nation and world</p> <p>SS.C.O.12.03.15evaluate an individual's need for investment, saving, spending, and insurance then design a long term plan to meet those needs throughout the life cycle. e.g., defined benefit, {pension, Social Security} defined contribution {401k, IRA, 403b, etc.}, investment diversity and suitability)</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  M09: Renting a Pad  M10: Buying a Home  M12: Taxes  M14: College Prep  M15: Insurance  M16: Bankruptcy  M17: Investing  M18: Retirement</p>