

§130.182. Money Matters (One Credit), Adopted 2015.

- (a) General requirements. This course is recommended for students in Grades 9-12. Recommended prerequisite: Principles of Business, Marketing, and Finance. Students shall be awarded one credit for successful completion of this course.
- (b) Introduction.
 - (1) Career and technical education instruction provides content aligned with challenging academic standards and relevant technical knowledge and skills for students to further their education and succeed in current or emerging professions.
 - (2) The Finance Career Cluster focuses on planning, services for financial and investment planning, banking, insurance, and business financial management.
 - (3) In Money Matters, students will investigate money management from a personal financial perspective. Students will apply critical-thinking skills to analyze financial options based on current and projected economic factors. Students will gain knowledge and skills necessary to establish short- term and long-term financial goals. Students will examine various methods of achieving short-term and long-term financial goals through various methods such as investing, tax planning, asset allocating, risk management, retirement planning, and estate planning.
 - (4) Students are encouraged to participate in extended learning experiences such as career and technical student organizations and other leadership or extracurricular organizations.
 - (5) Statements that contain the word "including" reference content that must be mastered, while those containing the phrase "such as" are intended as possible illustrative examples.
- (c) Knowledge and skills.
 - (1) The student demonstrates professional standards/employability skills as required by business and industry. The student is expected to:
 - (A) demonstrate an understanding of appropriate communication with customers, employers, and coworkers through verbal, nonverbal, and digital means;
 - (B) demonstrate an understanding of the use of business etiquette;
 - (C) demonstrate an understanding of appropriate customer service such as building customer relationships and resolving customer complaints; and
 - (D) demonstrate an understanding of ethical and legal issues in business.
 - (2) The student uses career planning concepts, tools, and strategies to explore, obtain, and develop a financial plan. The student is expected to:
 - (A) discuss the nature and benefits of financial planning; and
 - (B) discuss the role of ethics and personal responsibility in financial planning.
 - (3) The student demonstrates an understanding of a postsecondary plan. The student is expected to:
 - (A) understand educational, military, and current job opportunities; and
 - (B) create a postsecondary plan that includes topics such as application requirements; testing requirements; certification requirements; associated deadlines; associated costs, including living expenses; job prospects and opportunities; beginning earnings; expected future earnings; and resumes and cover letters.

- (4) The student demonstrates an understanding of the fundamental principles of money. The student is expected to:
- (A) explain forms of financial exchange, including cash, credit cards, debit cards, and electronic funds transfer;
 - (B) compare and contrast various types of currency, including paper money, coins, banknotes, government bonds, and treasury notes;
 - (C) identify functions of money, including medium of exchange, unit of measure, and store of value;
 - (D) describe sources of income, including wages and salaries, interest, rent, dividends, capital gains, and transfer payments;
 - (E) explain the time value of money; and
 - (F) discuss the purposes and importance of credit.
- (5) The student examines economic systems. The student is expected to:
- (A) explain sole proprietorships, partnerships, and corporations;
 - (B) identify factors affecting profit, revenue, and expenses; and
 - (C) understand the rights and responsibilities of consumers within various economic systems.
- (6) The student examines personal financial activities and the role of government. The student is expected to:
- (A) analyze the importance and purpose of taxes;
 - (B) analyze monetary policy and fiscal policy;
 - (C) analyze the supply and demand for money; and
 - (D) analyze the role of the Federal Reserve System.
- (7) The student discusses economic indicators impacting personal financial decision making. The student is expected to:
- (A) analyze the measure of consumer spending as an economic indicator;
 - (B) analyze the impact of a nation's unemployment rates;
 - (C) analyze the concept of Gross Domestic Product;
 - (D) analyze the economic impact of inflation on personal financial decision making;
 - (E) analyze unemployment and inflation tradeoffs;
 - (F) analyze the economic impact of interest rate fluctuations; and
 - (G) analyze the impact of business cycles on personal financial decision making.
- (8) The student analyzes the impact of international activities on personal financial decision making. The student is expected to:
- (A) examine international current events as related to personal financial decision making;
 - (B) examine currency exchange rates; and
 - (C) examine domestic and international labor issues as related to personal financial decision making.

- (9) The student examines how personal financial decisions are used to achieve financial goals. The student is expected to:
- (A) develop a budget based on personal financial goals;
 - (B) explain the benefits of saving and investing;
 - (C) examine tax liabilities, including as they relate to the completion of a W-4;
 - (D) analyze a pay stub;
 - (E) interpret and reconcile bank statements;
 - (F) maintain financial records;
 - (G) evaluate credit scores;
 - (H) use identify theft protection measures; and
 - (I) prepare personal income tax forms by completing a 1040EZ with a W-2 form and using current tax tables.
- (10) The student understands the purposes of financial service providers. The student is expected to:
- (A) describe types of financial service providers, including banks and credit unions;
 - (B) evaluate financial service providers based on selection criteria such as location, interest rates, and benefits;
 - (C) analyze financing needed for long-term personal assets, including home purchases and payments and auto purchases, leases, and payments;
 - (D) explain loan evaluation criteria used by lending institutions;
 - (E) summarize the components of a loan application package;
 - (F) calculate a home loan payment schedule;
 - (G) calculate an automobile loan payment schedule; and
 - (H) understand the risks of using a payday loan and title loan.
- (11) The student identifies various investment strategies. The student is expected to:
- (A) evaluate different types of investments such as stocks, bonds, and property;
 - (B) evaluate investment goals and objectives as they relate to risk tolerance;
 - (C) investigate the opportunities and costs of postsecondary education;
 - (D) investigate long-term needs and financial goals, including retirement; and
 - (E) investigate the factors that affect the value of investments.
- (12) The student identifies methods to manage personal risk. The student is expected to:
- (A) understand the concept of insurance;
 - (B) explore the reasons for obtaining personal insurance, including health, disability, life, cancer, and long-term care insurance;
 - (C) explore the reasons for obtaining property insurance coverage, including homeowner's, personal liability, renter's, flood, earthquake, and auto insurance; and
 - (D) understand the insurance claim settlement process.