

Tennessee Personal Finance Sample Syllabus Curriculum Alignment

Feb 15, 2024 - Feb 29, 2024

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These resources have been aligned to the 2020 Tennessee Personal Finance Standards.

<https://www.tn.gov/content/dam...>

Financial Responsibility and Personal Decision Making

1) Define the concept of personal finance. Consider how personal finance concepts fit into key life events or stages and explain the importance of personal finance planning using information sources such as instructional materials, news articles, blogs from reputable sources, personal narratives, and industry publications.



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Money and Missed Opportunities



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Smoothing the Path: Balancing Debt, Income, and Saving for the Future

2) Write short term (a year or less), mid-term (1-5 years), and long term (over 5 years) personal financial goals defining desired education, career, and earning milestones, and saving and spending plans. Evaluate factors that may influence the goals, including family responsibilities, individual values, financial factors, and economic conditions.



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Using the PACED Model to Make a Decision



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The Art of Decisionmaking

Education, Careers, and Income

3) Complete one or more career aptitude surveys, analyze the results, and relate how the identified career aptitudes align with the student's strengths and interests. Evaluate education and training path options to prepare for identified jobs or careers of interest.



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The Trade-Off Between Fun and Wages Is Real

Focus on **FINANCE**

4) Using career focus identified in standard 3, create an annotated chart, table, or graphic to evaluate:

a. Education and training including admission requirements and tuition requirements

b. Available positions

c. Salaries

d. Cost vs. benefits of education/training

e. Potential lifetime earning

f. Employer benefits

g. Possible need for relocation to advance



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Occupational Employment Projections, 2019-29

5) Explore and evaluate options for financing post-secondary education. Demonstrate an understanding of Free Application for Federal Student Aid (FAFSA) requirements to apply for post-secondary education financial aid by completing an application. Identify strategies for reducing the overall cost of post-secondary education, including the impact of scholarships, grants, work study, and other assistance and the application process.



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College: Learning the Skills To Pay the Bills?



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Personal Finance 101 Conversations—College Choice 101



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Personal Finance 101 Conversations—For-profit, Nonprofit, and Your College Options



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Personal Finance 101 Conversations—FAFSA 101



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Personal Finance 101 Conversations—Financial Aid 101

6) Explain the impact borrowing money to finance college could have on future financial stability and security. Research multiple viewpoints that support or question the use of student loan debt in paying for post-secondary education. Assess the extent to which the reasoning and evidence presented support the authors' claims. Citing specific textual evidence, craft an argumentative essay that either supports or opposes the use of student loan debt, developing both claim(s) and counterclaim(s) fairly.



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Reading Q&A

Is College Still Worth the High Price? Weighing Costs and Benefits of Investing in Human Capital



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Reading Q&A

The Rising Cost of College: Tuition, Financial Aid, and Price Discrimination



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Reading Q&A

Get an Education, Even if It Means Borrowing

7) Describe factors affecting take-home pay such as tax withholdings, benefits (e.g., insurance, 401k), and plan payroll deductions. Complete a 1040 and a W-4 Wage and Tax Statement for federal income tax purposes.



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Module

It's Your Paycheck, Lesson 2: "W" Is for Wages, W4 and W2



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Reading Q&A

Individual Income Tax: The Basics and New Changes



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Video Q&A

Personal Finance 101 Conversations—Filling Out the W-4

Planning and Money Management

8) Using money management tools, such as online computer-based budgeting tools or hardcopy forms, create a personal balance sheet, determine assets and liabilities, and calculate net worth for an identified career.



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Module

It's Your Paycheck, Lesson 4: Your Budget Plan

9) Using research from local sources (such as cost of living calculators, newspapers, chambers of commerce, local government, and company websites), create a monthly personal budget that reflects household living expenses, taxes, potential savings, and an emergency fund. Develop a saving/spending plan for a week and track actual spending for comparison.



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Budgeting 101

10) Understand the availability of consumer protection laws, agencies, and resources. Investigate the availability and reliability of resources to assist consumers in making buying decisions (include national, state, and local resources, as appropriate).



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Fed Functions: Consumer Protections and Community Development

11) Research a variety of financial institutions, including digital financial services. Compare and contrast services and products such as checking accounts, savings accounts, certificates of deposits, etc. Identify one service that best supports the student's personal financial goals and craft an argumentative essay supporting the choice. Using a banking transaction scenario demonstrate an ability to:

- a. Reconcile an account
- b. Write a check
- c. Verify account accuracy



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Banking Basics



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Cards, Cars and Currency, Lesson 3: Banking on Debit Cards



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It's Your Paycheck, Lesson 3: Cash the Check and Track the Dough

Credit and Debt

12) Evaluate the various sources and types of consumer credit, such as student loans, auto loans, store credit cards, flex loans, consumer installment loans, title loans, and payday loans. Draw conclusions about the types of credit best suited for financing and/or purchasing various goods and services and defend claims with specific textual evidence. Explain how taking on debt early in life may affect financial stability and security later in life.



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Cards, Cars and Currency, Lesson 2: The Credit Card Deal



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Continuing Feducation Video Series—The Amazing \$2000 Pizza



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It's Your Paycheck, Lesson 7: Creditors' Criteria and Borrowers' Rights and Responsibilities

13) Examine information from sources such as a major credit reporting agencies, federal agencies, or other credible organizations to describe credit reports and credit scores. Describe the relationship between consumers and credit reports/scores, discussing their importance and citing specific textual evidence from research. Analyze a sample credit report and interpret how the contents may affect the credit score. Explain how the credit score may impact borrowing opportunities and the cost of credit. Summarize specific activities used to maintain a good credit score.



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Credit Cred



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Credit Bureaus: The Record Keepers



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Continuing Feducation Video Series—Understanding How a FICO Credit Score is Determined



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Fannie Mae® Video Series—Your Own Story: Credit Score



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It's Your Paycheck, Lesson 6: Credit Reports

14) Citing evidence found in credit applications, compare and contrast various types of credit and calculate the real cost of borrowing. Explain factors that can affect the approval process associated with each type. Identify typical information and procedures required in the credit application process. Analyze factors associated with the purchase of an automobile and defend a specific buying decision, including:

- a. Define and understand factors most often included in negotiations (such as cash vs. financing, inclusion of trade-in, etc.).
- b. Evaluate costs and benefits of different service contract and/or warranty options.
- c. Compare and contrast available financing options based on consumer characteristics and size of down payment.
- d. Discuss the differences in owning vs. leasing a car (such as down payment, terms, and contracts).



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Cards, Cars and Currency, Lesson 4: The Car Deal Package



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Cars and Cash: What To Know Before You Go



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Why Is It So Difficult To Buy a High-Quality Used Car?

Risk Management

15) Differentiate the benefits and costs associated with various types of insurance, such as health, life, property, and auto. Describe the risks associated with a lack of appropriate coverage in specific situations. Determine the role of insurance in personal financial planning to preserve and build wealth with financial stability and security.



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Insurance: Managing Risk and Balancing Responsibility with Affordability



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No-Frills Money Skills Video Series—Insurance: Protecting Yourself from Damage



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Personal Finance 101 Conversations—Insurance: Coverage and Cost Basics, Segment 1



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Personal Finance 101 Conversations—Insurance: Types of Coverage, Optional Add-ons, and Possible Discounts, Segment 2



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No-Frills Money Skills Video Series—Understanding Car Insurance: Premiums and How Coverage Works, Segment 1



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No-Frills Money Skills Video Series—Understanding Car Insurance: Losses, Deductibles and Types of Coverage, Segment 2



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No-Frills Money Skills Video Series—Understanding Car Insurance: Applying for Coverage, Segment 3



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Renters and Homeowners Insurance: When the Unexpected Happens

16) Conduct assessments of various types of identity theft situations and scams, then determine strategies and present a plan to safeguard and protect against risks. Determine steps that should be taken by a victim of identity theft to report the incident and reestablish identity.



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Continuing Feducation Video Series—Online Financial Security: Five Tips to Protect Your Online and Financial Security

Saving and Investing

17) Explain how saving and investing contribute to financial well-being, building wealth, and helping meet personal financial goals. Compare and contrast saving and investment strategies, such as savings accounts, certificates of deposit, stocks, bonds, mutual funds, employer sponsored savings plans, physical assets, and commodities. Design a diversified saving and investment plan that includes strategies compatible with personal goals. Include time value of money and compound interest calculations in analysis.



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Paying & Receiving Interest



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Time Value of Money



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Tools for Enhancing The Stock Market Game™: Invest it Forward™ —Life Goals



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Tools for Enhancing The Stock Market Game™: Invest it Forward™—Building Bridges



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Tools for Enhancing The Stock Market Game™: Invest it Forward™ Wealth Creation for All



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No-Frills Money Skills Video Series—Get into Stocks



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No-Frills Money Skills Video Series—Understanding Bonds



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Stock Market Strategies: Are You an Active or Passive Investor?
