

# Cards, Cars and Currency



A Federal Reserve Bank of St. Louis  
High School Personal Finance Curriculum

## Table of Contents

Acknowledgements.....	iii
Lesson Correlation with National Standards in K-12 Personal Finance .....	iv
Lesson Correlation with National Content Standards in Economics.....	ix
Overview.....	1
Lesson 1: Keep the Currency .....	3
Lesson 2: Credit Cards—A Package Deal.....	13
Lesson 3: Banking on Debit Cards.....	53
Lesson 4: The Car Deal Package .....	85
Lesson 5: A Penny Saved.....	111
Glossary.....	139

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Cards, Cars and Currency Correlation with National Standards in K-12 Personal Finance					
Lesson	1	2	3	4	5
<p><b>Financial Responsibility and Decision Making:</b> Apply reliable information and systematic decision making to personal finance decisions.</p> <p><b>Standard 1:</b> Take responsibility for personal financial decisions.</p> <p>Eighth-grade expectation 1: Identify ways to be a financially responsible young adult.</p>	X	X	X	X	X
<p><b>Financial Responsibility and Decision Making:</b> Apply reliable information and systematic decision making to personal finance decisions.</p> <p><b>Standard 1:</b> Take responsibility for personal financial decisions.</p> <p>Eighth-grade expectation 2: Give examples of the benefits of financial responsibility and the costs of financial irresponsibility.</p>		X	X	X	X
<p><b>Financial Responsibility and Decision Making:</b> Apply reliable information and systematic decision making to personal financial decisions.</p> <p><b>Standard 1:</b> Take responsibility for personal financial decisions.</p> <p>Twelfth-grade expectation 1: Explain how individuals demonstrate responsibility for financial well-being over a lifetime.</p>		X	X	X	X
<p><b>Financial Responsibility and Decision Making:</b> Apply reliable information and systematic decision making to personal financial decisions.</p> <p><b>Standard 2:</b> Find and evaluate financial information from a variety of sources.</p> <p>Twelfth-grade expectation 3: Given a scenario, identify relevant financial information needed to make a decision.</p>		X		X	
<p><b>Financial Responsibility and Decision Making:</b> Apply reliable information and systematic decision making to personal finance decisions.</p> <p><b>Standard 3:</b> Summarize major consumer protection laws.</p> <p>Twelfth-grade expectation 1: Match consumer protection laws to descriptions of the issues that they address and the safeguards that they provide.</p>		X		X	

Cards, Cars and Currency Correlation with National Standards in K-12 Personal Finance					
Lesson	1	2	3	4	5
<p><b>Financial Responsibility and Decision Making:</b> Apply reliable information and systematic decision making to personal finance decisions.</p> <p><b>Standard 4:</b> Make financial decisions by systematically considering alternatives and consequences.</p> <p>Eighth-grade expectation 1: Explain the relationship between spending practices and achieving financial goals.</p>	X				
<p><b>Financial Responsibility and Decision Making:</b> Apply reliable information and systematic decision making to personal finance decisions.</p> <p><b>Standard 4:</b> Make financial decisions by systematically considering alternatives and consequences.</p> <p>Eighth-grade expectation 3: Evaluate the results of a financial decision.</p>			X	X	X
<p><b>Financial Responsibility and Decision Making:</b> Apply reliable information and systematic decision making to personal finance decisions.</p> <p><b>Standard 4</b> Make financial decisions by systematically considering alternatives and consequences.</p> <p>Eighth-grade expectation 4: Use a financial or online calculator to determine the cost of achieving a medium-term goal.</p>		X		X	X
<p><b>Financial Responsibility and Decision Making:</b> Apply reliable information and systematic decision making to personal finance decisions.</p> <p><b>Standard 5:</b> Develop communication strategies for discussing financial issues.</p> <p>Twelfth-grade expectation 3: Give examples of contracts between individuals and between individuals and businesses, and identify each party's basic responsibilities.</p>				X	
<p><b>Planning and Money Management:</b> Organize and plan personal finances and use a budget to manage cash flow.</p> <p><b>Standard 3:</b> Describe how to use different payment methods.</p> <p>Eighth-grade expectation 1: Discuss the advantages and disadvantages of different payment methods, such as stored-value cards, debit cards and online payment systems.</p>		X	X		

Cards, Cars and Currency Correlation with National Standards in K-12 Personal Finance					
Lesson	1	2	3	4	5
<p><b>Planning and Money Management:</b> Organize and plan personal finances and use a budget to manage cash flow.</p> <p><b>Standard 3:</b> Describe how to use different payment methods. Twelfth-grade expectation 1: Demonstrate skill in basic financial tasks, including scheduling bill payments, writing a check, reconciling a checking/debit account statement, and monitoring printed and/or online account statements for accuracy.</p>			X		
<p><b>Planning and Money Management:</b> Organize and plan personal finances and use a budget to manage cash flow.</p> <p><b>Standard 4:</b> Apply consumer skills to purchase decisions. Eighth-grade expectation 1: Explain the relationship between spending practices and achieving financial goals.</p>		X	X		X
<p><b>Credit and Debt:</b> Maintain credit worthiness, borrow at favorable terms and manage debt.</p> <p><b>Standard 1:</b> Identify the costs and benefits of various types of credit. Eighth-grade expectation 1: Explain how debit cards differ from credit cards.</p>			X		
<p><b>Credit and Debt:</b> Maintain credit worthiness, borrow at favorable terms and manage debt.</p> <p><b>Standard 1:</b> Identify the costs and benefits of various types of credit. Eighth-grade expectation 2: Explain how interest rate and loan length affect the cost of credit.</p>		X		X	
<p><b>Credit and Debt:</b> Maintain credit worthiness, borrow at favorable terms and manage debt.</p> <p><b>Standard 1:</b> Identify the costs and benefits of various types of credit. Eighth-grade expectation 4: Give examples of "easy access" credit.</p>		X			
<p><b>Credit and Debt:</b> Maintain credit worthiness, borrow at favorable terms and manage debt.</p> <p><b>Standard 1:</b> Identify the costs and benefits of various types of credit. Eighth-grade expectation 5: Discuss potential consequences of using "easy access" credit.</p>		X			

Cards, Cars and Currency Correlation with National Standards in K-12 Personal Finance					
Lesson	1	2	3	4	5
<p><b>Credit and Debt:</b> Maintain credit worthiness, borrow at favorable terms and manage debt.</p> <p><b>Standard 1:</b> Identify the costs and benefits of various types of credit.</p> <p>Twelfth-grade expectation 2: Define all required credit card disclosure terms and complete a typical credit card application.</p>		X			
<p><b>Credit and Debt:</b> Maintain credit worthiness, borrow at favorable terms and manage debt.</p> <p><b>Standard 1:</b> Identify the costs and benefits of various types of credit.</p> <p>Twelfth-grade expectation 2: Explain how credit card grace periods, methods on interest calculation and fees affect borrowing costs.</p>		X			
<p><b>Credit and Debt:</b> Maintain creditworthiness, borrow at favorable terms and manage debt.</p> <p><b>Standard 1:</b> Identify the costs and benefits of various types of credit.</p> <p>Twelfth-grade expectation 5: Given a scenario, apply systematic decision making to identify the most cost-effective option for purchasing a car.</p>				X	
<p><b>Credit and Debt:</b> Maintain credit worthiness, borrow at favorable terms and manage debt.</p> <p><b>Standard 4:</b> Summarize major consumer credit laws.</p> <p>Eighth-grade expectation 1: Give examples of protections derived from consumer credit law.</p>		X		X	
<p><b>Credit and Debt:</b> Maintain credit worthiness, borrow at favorable terms and manage debt.</p> <p><b>Standard 4:</b> Summarize major consumer credit laws.</p> <p>Twelfth-grade expectation 1: Summarize consumer credit laws and the protections that they provide.</p>		X		X	
<p><b>Income and Careers:</b> Use a career plan to develop personal income potential.</p> <p><b>Standard 3:</b> Describe factors affecting take-home pay.</p> <p>Eighth-grade expectation 1: Explain all terms commonly withheld from gross pay.</p>					X

Cards, Cars and Currency Correlation with National Standards in K-12 Personal Finance					
Lesson	1	2	3	4	5
<p><b>Saving and Investing:</b> Implement a diversified investment strategy that is compatible with personal goals.</p> <p><b>Standard 1:</b> Discuss how saving contributes to financial well-being.</p> <p>Eighth-grade expectation 1: Give examples of how saving money can improve financial well-being.</p>					X

Cards, Cars and Currency Correlation with National Content Standards in Economics					
Lesson	1	2	3	4	5
<p><b>Standard 1:</b> Productive resources are limited. Therefore, people cannot have all the goods and services they want; as a result, they must choose some things and give up others. Benchmark 3, Grade 8: Choices involve trading off the expected value of one opportunity</p>				X	
<p><b>Standard 4:</b> People respond predictably to positive and negative incentives. Benchmark 1, Grade 12: Acting as consumers, producers, workers, savers, investors, and citizens, people respond to incentives in order to allocate their scarce resources in ways that provide the highest possible returns to them..</p>		X			
<p><b>Standard 4:</b> People respond predictably to positive and negative incentives. Benchmark 3, Grade 8: Incentives can be monetary or non-monetary.</p>		X			X
<p><b>Standard 12:</b> Interest rates, adjusted for inflation, rise and fall to balance the amount saved with the amount borrowed, thus affecting the allocation of scarce resources between present and future uses. Benchmark 1, Grade 12: An interest rate is a price of money that is borrowed or saved.</p>		X		X	
<p><b>Standard 12:</b> Interest rates, adjusted for inflation, rise and fall to balance the amount saved with the amount borrowed, thus affecting the allocation of scarce resources between present and future uses. Benchmark 6, Grade 12: Riskier loans command higher interest rates than safer loans because of the greater chance of default on the repayment of risky loans. .</p>		X		X	
<p><b>Standard 12:</b> Interest rates, adjusted for inflation, rise and fall to balance the amount saved with the amount borrowed, thus affecting the allocation of scarce resources between present and future uses. Benchmark 7, Grade 12: Higher interest rates reduce business investment spending and consumer spending on housing, cars and other major purchases.</p>				X	

