

A Correlation: JA Finance Park and Jump \$tart Personal Finance Standards High School

Unit One: Income	Unit Two: Savings, Investing, and Risk Management	Unit Three: Debit and Credit	Unit Four: Budget +	Unit Five: Simulation and Debrief
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Spending and Saving

Standard 1. Develop a plan for spending and saving.				●	●
a. Use a plan to manage spending and achieve financial goals.				●	●
d. Investigate changes in personal spending behavior that contribute to wealth building.				●	●
e. Determine how charitable giving fits into a spending plan.					●
Standard 2. Develop a system for keeping and using financial records.	●			●	●
b. Investigate account management services that financial institutions provide.	●				
Standard 3. Describe how to use different payment methods.			●		
c. Summarize the risks and protections of checks, stored value cards, debit cards, gift cards and online and mobile payment systems.			●		
d. Compare the features and costs of personal checking accounts offered by different financial institutions.			●		
e. Compare the features and costs of online and mobile bill payment services offered by different institutions.			●		
f. Demonstrate how to schedule and manage bill payments.					●
g. Write a check.			ELO		
Standard 4. Apply consumer skills to spending and saving decisions.			●		●
a. Demonstrate how to use comparison shopping skills to buy and finance a car.			ELO		●
b. Compare the advantages and disadvantages of owning a house versus renting.			ELO		●
c. Research the average costs of all expenses associated with a four-year college education, a wedding and a new versus used car.			ELO		●
d. Evaluate specific charities based on purpose, management, outcomes or results and reputation.					●

Credit and Debt

Standard 1. Analyze the costs and benefits of various types of credit.				●	●
b. Explain how credit card grace periods, methods of interest calculation and fees affect borrowing costs.				●	
c. Compare the total cost of reducing a credit card balance to zero with minimum versus above- minimum payments, all other terms being equal and no further purchases being made.				●	
d. Decide the most cost-effective option for paying for a car.			ELO		
e. Differentiate among various types of student loans and alternatives as a means of paying for post-secondary education.					ELO
f. Explain the effect of debt on a person's net worth.				●	

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Standard 2. Summarize a borrower’s rights and responsibilities related to credit reports.			●		
a. Summarize online information about the Fair Credit Reporting Act.			●		
b. Explain the value of credit reports to borrowers and to lenders.			●		
c. Give examples of permissible uses of a credit report other than granting credit.			●		
d. Identify the primary organizations that maintain and provide consumer credit records.			●		
e. Categorize the information in a credit report and how long it is retained.			●		
f. Explain the rights that people have to examine their credit reports.			●		
g. Investigate ways that a negative credit report can affect a consumer’s financial options.			●		
Standard 1. Explore job and career options.	●				
a. Analyze how economic and other conditions can affect income and career opportunities and the need for lifelong training and education	●				
b. Discuss how non-income factors such as child-care options, cost of living and work conditions can influence job choice.	●				
c. Describe the risks, costs and rewards of starting a business	●				
Standard 3. Analyze factors that affect net income.	●				
a. Complete IRS form W-4 (Employee’s Withholding Allowance Certificate) to determine the optimal amount to withhold for personal income tax.	ELO				
c. Differentiate between gross, net and taxable income.	●				
d. Complete IRS Form 1040EZ, Form 1040 and applicable state income tax forms.	ELO				

Investing

Standard 1. Explain how investing may build wealth and help meet financial goals.	●				●
a. Compare strategies for investing as part of a comprehensive financial plan.	●				●
e. Compare the consequences of delaying investment for retirement and benefits of investing early.	ELO				ELO
Standard 2. Evaluate investment alternatives.	●			●	●
b. Identify types of investments appropriate for different objectives such as liquidity, income and growth.	●			●	●
c. Compare total fees for buying, owning and selling various types of stocks, bonds, mutual funds and exchange-traded funds.	●				●
d. Investigate reasons to use retirement savings plans and health savings accounts.	ELO				ELO
e. Compare the advantages of taxable, tax-deferred and tax-advantaged investments for new savers, including Roth IRAs and employer-sponsored retirement vehicles.	●				●
Standard 3. Demonstrate how to buy and sell investments.	●			●	●
a. Give examples of how economic conditions and business factors affect the market value of a stock.	●				●
c. Devise an evaluation strategy for selecting investments that meet the objectives of a personal financial plan.				●	

ELO – Standard is supported by an Extended or Additional Learning Opportunity.

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Risk Management and Insurance

Standard 1. Identify common types of risks and basic risk management methods.		●			●
c. Recommend insurance for the types of risks that young adults might face.		●			●
Standard 2. Justify reasons to use property and liability insurance.		●			●
a. Differentiate among the main types of auto insurance coverage.		ELO			●
b. List factors that determine auto insurance premiums and the factors that cause them to change.		●			●
c. Determine the legal minimum amounts of auto insurance coverage required in one's state of residence and the recommended optimal amounts.					●
d. Calculate payment expected on an auto insurance claim after applying exclusions and deductibles.		●			●
e. Identify the factors that influence the cost of homeowners' insurance.		●			●
Standard 3. Justify reasons to use health, disability, long-term care and life insurance.		●			●
a. Analyze the conditions under which it is appropriate for young adults to have life, health and disability insurance.		●			●

Financial Decision Making

Standard 1. Recognize the responsibilities associated with personal financial decisions.	●	●			●
a. Discuss how individual responsibility for financial well-being will change over a lifetime ...		●			●
b. Compare how financial responsibility is different for individuals with and without dependents.					●
c. Consider how personal finance decisions might affect others.					●
d. Develop a definition of wealth based on personal values, priorities and goals.	●				●
Standard 2. Use reliable resources when making financial decisions.					●
a. Evaluate whether financial information is objective, accurate and current.					●
Standard 4. Make criterion-based financial decisions by systematically considering alternatives and consequences.					●
b. Analyze how sales and property taxes affect financial decisions, such as when buying a car or a house.	●				●
c. Develop a contingency plan to deal with events such as a car breaking down or a phone loss that might affect personal finances on short notice. .			●		●
Standard 6. Analyze the requirements of contractual obligations.			●		●
b. Summarize the terms of a credit card or other loan agreement.			●		●
Standard 7. Control personal information.	●		●		●
a. Outline steps to resolve identity theft problems as recommended by the Federal Trade Commission and relevant financial institutions.			ELO		●
b. List entities that have a right to request certain personal financial data.			●		●
c. Investigate consumer safeguards for mobile and online banking.	●				●
Standard 8. Use a personal financial plan.				●	●
a. Illustrate the causes and effects of factors that affect net worth.					●
b. Create a cash flow statement to illustrate cash inflows and outflows for a specific period.					●

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c. Develop a personal financial plan, including goals, spending-and- saving plan, investing plan, insurance plan, a net worth statement and an estate plan.				●	●
d. Devise a strategy to monitor the personal financial plan and make modifications as needed for changing circumstances.				●	●
e. Identify the individuals and charitable organizations that are potential beneficiaries of personal property.					●

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Source: © 2015 *National Standards in K-12 Personal Finance Education*, Jump \$tart Coalition for Personal Financial Literacy