

Money Experience Alignment with Pennsylvania Core Curriculum Content Standards - High School

Pennsylvania Core Curriculum Standards	Money Experience Alignment	Details
<p>Financial Goals, Decision making, Spending Plan, Purchasing</p> <ul style="list-style-type: none"> ● Identify strategies for personal financial management. ● Analyze types of consumer behavior and characteristics including but not limited to spending habits, emotional buying, rational buying and buying power. ● Demonstrate the relationship of the components of a simple spending plan and how the relationship allows for managing income, expenses and savings. ● Evaluate the impact of internal and external influence on purchasing decisions. 	<p><i>Lessons 1-10</i></p>	<ul style="list-style-type: none"> ● Money Experience's focus on priorities speaks to these points. We explain the purpose and utilization of a budget. ● ME helps students identify the difference between wants and needs, but also gives them power to make better financial decisions. ● Specific examples of developing a spending plan and having a positive relationship with money are demonstrated in Lesson 3. ● Mention of priorities and quality of life are throughout ME. ● We specifically address that internal and external influences will impact how students make decisions throughout their lives.
<p>Career Planning, Earning Income, Net Pay</p> <ul style="list-style-type: none"> ● Analyze a career goal and develop a plan and timetable for achieving it. ● Investigate and present the educational/training requirements, lifetime income potential and primary duties of at least two jobs of interest. ● Hypothesize the future income needed to maintain a desired standard of living. ● Analyze and calculate net pay. 	<p><i>Lessons 2,3,4,5</i></p>	<ul style="list-style-type: none"> ● The curriculum includes an in depth discussion about what career students will choose and what factors influence that decision ● Each career option in the simulator is offered only if the appropriate schooling has been met. ● Example: if you do not decide to get an advanced degree, you will not be able



to choose Doctor, Lawyer, etc. As part of the curriculum we discuss what each career chosen would entail in regard to cost and other deciding factors such as quality of life.

- Students are or are not able to make certain lifestyle choices like car type or housing options based off of their income levels.
- Income projections are specifically addressed in Lesson 3.
- In the curriculum, there is a detailed example of what net pay looks like for one of our graphic novel characters who is offered a job making \$100,000 right out of college. This sounds like a lot of money to many students, but based on his cost of living in San Francisco and what his net pay is, students realize that \$100k doesn't buy as much as they may have originally anticipated.

Credit and Credit Worthiness

- Analyze the impact of a positive or negative credit history.
- Analyze the total cost of a major purchase loan agreement using fixed and variable interest rates, calculated over time.
- Develop a logical argument for using a specific credit product to make a purchase.

Lesson 2, 3, 4, 5

- Credit, more specifically good credit, is a large focus in the earlier lessons where students realize how important it is to create the type of lifestyle they desire.
- We do not focus as much on specific calculations with the students at this time. The focus is more on the impact large purchases will have on their bigger picture financial situation versus the details of rates, etc.
- In Money Experience, we discuss the

		<p>difference between financing purchases or paying for them out of cash/debit.</p> <ul style="list-style-type: none"> • We look at credit cards, auto loans, mortgages, etc. and what the short term and long term effect are on their total financial picture.
<p>Risk and Insurance</p> <ul style="list-style-type: none"> • Compare how people manage risk through avoidance, reduction, retention, and transfer • Explain how and why people make end-of-life plan. • Compare and contrast various suppliers of insurance produce and develop criteria to evaluate individual insurance needs • Describe types of insurance products and develop criteria to evaluate individual insurance needs 	<p><i>Lesson 6, 9, and 10</i></p>	<ul style="list-style-type: none"> • The curriculum includes a large section on Insurance and transfer of risk. • This entire program was created to help students plan ahead, anticipate future decisions and mitigate unexpected expenses/risks. • EOL planning is included in Lesson 9. • There is no mention of specific companies or how to choose a company. This could be added upon the discretion of the instructor or school district.
<p>Saving, Interest and Investing</p> <ul style="list-style-type: none"> • Analyze savings goals and options people have at various life stages • Evaluate benefits and costs of changes in interest rates for individuals and society • Critique investment plans in terms of their ability to achieve goals of liquidity, income, growth, and tax benefit • Analyze the risks and returns of various investments 	<p><i>Lesson 2 and 6 Importance of Saving is addressed throughout</i></p>	<ul style="list-style-type: none"> • Savings goals, strategies and options are discussed throughout the program and reinforced by the simulator. • Interest is discussed in detail when talking about the pros of interest for bank accounts and cons when in relation to loans and credit cards. • Investments are discussed in Lesson 6 and can be expanded upon to meet the appropriateness level of the class.

Additional content: