

Money Experience Alignment with Utah Core Curriculum Content Standards - Personal Finance Economics

“COURSE DESCRIPTION - The General Financial Literacy course for juniors and seniors encompasses standards that are essential to the development of basic financial literacy. Students will gain the information and skills to implement a life-long plan for financial success.”

Utah Core Curriculum Standards	Money Experience Alignment	Details
Strand 1 - Students will understand how values, culture, and economic forces affect personal financial priorities and goals.	<i>Intro, Lessons 1-10</i>	Money Experience begins with students putting their priorities in order from 1-10, most important to least important. The curriculum allows discussion around what they deem to be most/least important and, if they feel comfortable, sharing those answers with their peers.
Standard 1.1 - Analyze the role of cultural, social, and emotional influences on financial behavior.	<i>Intro, Lessons 1-10</i>	See above.
Standard 1.2 - Define a rational decision-making process and the steps of financial planning.	<i>Intro, Lessons 1 - 10</i>	ME shows students how prioritizing helps to make life decisions and ultimately supports (or not) one’s desired lifestyle.
Standard 1.3 - Explain how setting goals affects personal financial planning.	<i>Intro, Lessons 1-10</i>	The main focus of ME is to show students how setting goals and making decisions based on their top priorities will lead to a better quality of life.
Strand 2 - Students will understand sources of income and the relationship between career preparation and lifetime earning power.	<i>Lesson 3</i>	Students are able to choose a career. They can test their earning potential and see how/if their income covers expenses while still allowing for savings and meeting other goals.

<p>Standard 2.1 - Identify sources of income and specific employability skills.</p>	<p><i>Lesson 1 and 3</i></p>	<p>Based on what degrees he or she has (or does not have) career options become available to the students. Education levels and location determine median income levels used in the simulator. Students are able to choose to work part time while in school, invest in property, or start a “side-gig”, all showing ways that they could make more money focused around their priorities and interests.</p>
<p>Standard 2.2 Understand and begin preparation for career and post-high school training.</p>	<p><i>Lesson 1, 2, 3</i></p>	<p>The lessons prepare students to not only decide what they will do after college, but demonstrate which career opportunities are available to them based on their previous decisions.</p>
<p>Strand 3 - Students will evaluate saving methods and investment strategies.</p>	<p><i>Lesson 1, 3, 4, 5, 7, 8</i></p>	<p>ME allows students to compare and contrast options for saving short term and long term. Also, they develop an understanding of retirement accounts and how to maximize a 401(k), if offered through an employer.</p>
<p>Standard 3.1 - Describe and discuss financial institutions, and demonstrate how to manage personal financial accounts.</p>	<p><i>Lesson 1, 4, 5, 7, 8</i></p>	<p>See Above</p>
<p>Standard 3.2 - Discuss the dynamics of saving and investing.</p>	<p><i>Lesson 3, 4, 5, 7, 8</i></p>	<p>These lessons discuss the benefits of saving early and often, while showing the differences between pure savings vehicles and investment options. Risk tolerance, time horizon and purpose of the funds are discussed.</p>

<p>Standard 3.3 Understand the role of risk management in asset protection.</p>	<p><i>Lesson 4, 5, 6, 9</i></p>	<p>These lessons cover all areas of insurance from needing homeowners insurance when buying a house, opting for life insurance when starting a family (or earlier), protecting your income through disability insurance and making sure you're covered by the right kind of health insurance. ME cover's what insurances are necessary for the expected and unexpected.</p>
<p>Strand 4 - Students will understand principles of personal money management, including budgeting, managing accounts, and the role of credit and impacts on personal finance.</p>	<p><i>Lessons 1-10</i></p>	<p>Money Experience focuses on prioritizing all of life's most important areas. Through this process and making decisions in line with the priorities, all areas of one's finances are considered.</p>
<p>Standard 4.1 - Identify and explain the process of budgeting based on calculated income.</p>	<p><i>Lesson 1, 2, 3, 4</i></p>	<p>While budget is referred to through the entire Experience, It is in the first 4 lessons that students not only establish their career, but also make some of life's greatest decisions like buying a house, getting married and whether or not to have children. These have the greatest trickle down effects of all the decisions in the module. Along with these decisions comes the correlated expenses. As students work through each lesson, they see how their income covers (or doesn't cover) their expenses. This also allows them to see the other areas of their lives that are impacted by the lack of excess income such as travel and luxury items.</p>
<p>Standard 4.2 - Describe and discuss the impact of credit and debt on personal money management.</p>	<p><i>Lesson 2</i></p>	<p>In lesson 2, Money Experience focuses on the concepts of loans and debt. The instructor</p>

		will expand on these through the curriculum to explain the difference between good versus bad debt, how to build credit and how to get and keep an excellent credit score
Standard 4.3 - Explain and understand credit reports and scores.	<i>Lesson 2</i>	See Above
Standard 4.4 - Define rights and responsibilities of buyers and sellers under consumer protection laws.	<i>N/A</i>	
Standard 4.5 - Students will understand the role of government in protecting the consumer.	<i>N/A</i>	

Additional content: