

Trenton Catholic Academy
Business Education Department
Personal Finance Syllabus
Mr. Giancarlo G. Riotto

Introduction:

This semester course covers the basic elements of personal finance, such as financial planning, budgeting, saving and investing plans, handling credit and managing debt, using various financial services, insurance plans, and examining how career choices and lifestyles affect financial plans.

Course Goals:

Students will:

1. Create a personal financial plan.
2. Create a personal budget.
3. Propose a personal saving and investing plan.
4. Select strategies to use in handling credit and managing debt.
5. Demonstrate how to use various financial services.
6. Create a personal insurance plan that will minimize personal or financial losses.
7. Examine how a career choice and lifestyle affect financial plans.

Objectives and Standards:

Standard 9.2 Personal Financial Literacy: All students will develop skills and strategies that promote personal and financial responsibility related to financial planning, savings, investment, and charitable giving in the global economy.

1. Develop Knowledge and Income and Careers NJCCCS — 9.2.12.A.1-A.12
2. Learn Money Management Skills NJCCCS --- 9.2.12.B.1-B.10
3. Learn Credit and Debit Management Skills NJCCCS — 9.2.12.C.1-C.8
4. Develop Planning, Saving, and Investing Skills – 9.2.12.D.1-D.13
5. Become a Critical Consumer NJCCCS — 9.2.12.E.1-E.9
6. Understand and Practice Civic Financial Responsibility NJCCCS — 9.2.12.G.1-G.10
7. Understand Risk Management and Insurance NJCCCS – 9.2.12.G.1-G.10

Methodologies:

1. Lecture/Class Discussion to provide background information
2. Group Work
3. PowerPoint Presentations
4. Guest Speakers
5. Individual work in workbook
6. Individual assignments / projects
7. Technology used in computer room for projects, presentations, research, etc.

Assessment:

1. Written test and quizzes
2. Classwork and Homework Assignments
3. Workbook Assignments
4. Projects – Group and Individual

Items Needed for Every Class:

- ~ Flash drive
- ~ Pen / Pencil
- ~ Notebook

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Unit Outline
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Unit 1: Your Financial Plan: Where It All Begins

Target Competency: Create a personal financial plan.

- ~ Examine the value of having a process of planning how to use money
- ~ Create personal financial SMART goals
- ~ Analyze how money is received and used
- ~ Use the decision-making process to create a financial plan
- ~ Identify guidelines to implement a personal financial plan
- ~ Monitor and modify a personal financial plan

Unit 2: Budgeting: Making the Most of Your Money

Target Competency: Create a personal budget.

- ~ Examine reasons to keep track of your spending habits
- ~ Summarize the advantages of having a spending plan
- ~ Identify various sources of income
- ~ Identify various types of expenses
- ~ Explain the purpose of paying yourself first (P.Y.F.)
- ~ Explain how to build a budget
- ~ Examine forms of record keeping involved with budgeting and cash management
- ~ Summarize how a budget will change throughout your life cycle

Unit 3 Investing: Making Money Work for You

Target Competency: Propose a personal saving and investing plan.

- ... Differentiate between saving and investing
- ... Assess the time value of money
- ... Compare investment options
- ... Compare the relationship between risks and returns related to savings and investments
- ... Recommend ways to integrate savings and investing strategies into financial planning

Unit 4 Good Debt, Bad Debt: Using Credit Wisely

Target Competency: Select Strategies to use in handling credit and managing debt

- ... Explain what credit is
- ... Compare the advantages and disadvantages of using credit
- ... Outline the process of applying for credit
- ... Examine what a credit history is and why it is important
- ... Learn how to manage credit responsibly
- ... Explore the consequences of excessive debt and how to correct it
- ... Learn what to do in the event of inaccurate reporting

Unit 5 Your Money: Keeping It Safe and Secure

Target Competency: Demonstrate how to use various financial services.

- ... Examine the various types of financial services providers
- ... Explain how a savings account works
- ... Practice using a checking account and debit card
- ... Explain how a credit card is used to make purchases
- ... Explore the features of automated financial services
- ... Respond to situations involving identity theft and deceptive practices

Unit 6: Insurance: Protecting What You Have

Target Competency: Create a personal insurance plan that will minimize your personal or financial losses.

- ... Identify ways to manage risk
- ... Describe how insurance is used to protect against financial loss
- ... Explain the features and processes related to automobile insurance
- ... Examine how insurance needs vary from person to person because of lifestyle and life situation
- ... Assess how insurance fits into your financial planning

Unit 7: Your Career: Doing What Matters Most

Target Competency: Examine how a career choice and lifestyle affect your financial plan.

- ... Examine the relationship between career choice and earning potential
- ... Explore how education and training affect career choices and earning potential
- ... Consider the value and costs of career preparation
- ... Examine how employment benefits enhance earning potential
- ... Identify factors that affect earning potential and financial planning
- ... Compare the advantages and disadvantages of working for yourself versus working for others