

DOLLARS & SENSE

Curriculum Map

Course ID: 8000/8001

Textbook: *Economic Education for Consumers, 3E* (Thomson/South-Western)
ISBN: 0-538-44111-9

Credits: .50

Grade Level: 9 & 10

Course Description: Everyone needs to know basic business skills, such as checkbook management, renting apartments, purchasing automobiles, buying groceries, and financial budgeting. With Dollars & Sense, students learn these skills, as well as many others. Also explored is the world of business including investing, management, entrepreneurship, and studying various business careers. Dollars & Sense provides a basic foundation for marketing and/or business courses. It also includes individual and group projects, guest speakers, and many opportunities to learn basic life skills.

Units Covered:

1. Introduction to Consumerism
2. Budgeting
3. Saving and Investing
4. The Federal Reserve System and Money
5. Banking and Financial Systems
6. Credit
7. Managing Risk – Insurance Basics
8. Taxes

Wisconsin Model Academic Standards Covered – Personal Financial Literacy

- A. Relating Income and Education
 - A.12.3.1 Develop a plan to designate how income affects decisions to purchase and spend.
 - A.12.3.2 Understand and display the relationship of career – income – lifestyle.
- B. Money Management
 - B.12.1.2 Analyze and compare income and spending plans as affected by age, needs, and resources.
 - B.12.2.1 Develop a plan that uses the services of various financial institutions to meet personal and family financial goals.
 - B.12.2.2 Describe and calculate interest and fees applied to various forms of spending, debt, and saving.
 - B.12.3.1 Compare various strategies for securing funding for a future event.
 - B.12.3.2 Correlate long range personal goals with financial needs and resources.

- C. Credit and Debt Management
- C.12.1.3 Differentiate and calculate the difference between a rapid access loan and a bank loan affecting long term/short term.
 - C.12.2.1 Compare the financial benefits and services of different types of lending institutions.
 - C.12.2.2 Assess strategies of debt and credit management.
 - C.12.2.3 Explain credit.
 - C.12.2.4 Compare sources of consumer credit and apply them to consumer decisions.
 - C.12.3.1 Evaluate options for payment on credit cards and the consequences of each option.
 - C.12.3.2 Analyze the impact of using a credit card vs. a charge card vs. a debit card as it relates to money management.
 - C.12.3.4 Analyze the advantages and disadvantages of different debt payment methods.
 - C.12.4.1 Explain how a “credit score” is used.
 - C.12.4.2 Explain factors that affect credit worthiness and the purpose of credit records.
 - C.12.4.3 Apply strategies to avoid or correct credit problems.
 - C.12.5.2 Compute and assess the accumulating affect of interest paid over time when using a variety of sources of credit.
 - C.12.5.3 Calculate and compare the total cost of borrowing for various amounts and types of purchases.
 - C.12.6.1 Apply credit counseling to various situations and assess the resources that could be used for it.
 - C.12.6.2 Explain the rights and responsibilities of buyers and sellers under consumer protection laws.
 - C.12.8.2 Evaluate strategies that may be used to avoid bankruptcy.
 - C.12.8.3 Evaluate the implications of bankruptcy to self and others.
- D. Planning, Saving, and Investing
- D.12.1.1 Evaluate the effect of “compounding” earned interest.
 - D.12.4.1 Determine the impact of various market events on stock market prices.
 - D.12.5.1 Develop and justify the best investment and/or savings options to achieve particular goals.
- E. Becoming a Critical Consumer
- E.12.3.1 Determine the cost of various interest rates and fees to a consumer.
 - E.12.5.1 Evaluate how fraudulent activities affect consumers and the creation of laws.
 - E.12.6.1 Evaluate and rank the functions of money.

- G. Risk Management
- G.12.2.1 Investigate and apply different types of insurance coverage to selected situations (such as automobile insurance).
 - G.12.2.2 Review and apply criteria to choose insurance coverage for selected situations (such as automobile insurance).
 - G.12.2.3 Compare insurance rates, premiums, and deductibles to minimize costs in selected situations.

NBEA National Standards Covered – Personal Finance

- II. Earning a Living: Secondary Level
- Discuss how income from employment is affected by factors such as supply and demand, geographic location, and level of education, type of industry, union membership, productivity, skill level, and work ethic.
 - Explain the impact of taxes on personal financial planning.
- III. Managing Finances and Budgeting – Secondary Level
- Compare a personal spending plan with typical consumer spending as a tool for determining individual financial goals.
 - Describe how income and spending patterns change throughout the life cycle for the typical person and family.
- IV. Saving and Investing – Secondary Level
- Explain why a savings and investing plan changes as one proceeds through the life cycle.
 - Differentiate between interest, dividends, capital gains, and rent from property.
 - Describe how saving and investing influence economic growth.
- V. Banking – Secondary Level
- Identify other means of transferring funds (e.g., money orders and certified checks).
 - Recognize the costs associated with services offered by financial deposit institutions (e.g., overdrafts and stop-payment orders).
 - Describe and use the steps involved in the bank reconciliation process.
 - Compare and contrast the various forms of endorsement.
 - Discuss the advantages and disadvantages of e-banking.
 - Analyze privacy and security issues associated with financial transactions.
- VI. Using Credit – Secondary Level
- Analyze various sources and types of credit (e.g., short- and long-term) and related costs.
 - Select an appropriate form of credit for a particular buying decision.
 - Compare and contrast the various aspects of credit cards (e.g., APR, grace period, incentive buying, methods of calculating interest, and fees).
 - Explain credit ratings and credit reports and describe why they are important to consumers.

- Describe the relationship between a credit rating and the cost of credit.
- Recognize the signals of credit problems.
- Analyze the advantages and disadvantages of various alternatives for resolving credit problems.
- Research rights and responsibilities of consumers according to credit legislation (e.g., truth-in-lending, fair credit reporting, equal credit opportunity, and fair debt collection).
- Compare and contrast the legal aspects of different forms of credit (e.g., title transfer, responsibility limits, collateral requirements, and co-signing).
- Describe the legal and illegal types of credit that carry high interest rates (e.g., payday loans, rent-to-buy agreements, and loan sharking).
- Identify the components listed on a credit report and explain how that information is used.

VII. Protecting Against Risk – Secondary Level

- Identify the type of insurance associated with different types of risk (e.g., automobile, personal and professional liability, home and apartment, health, life, long-term care, disability).
- Explain why insurance needs change throughout the life cycle.
- Identify various suppliers of insurance (e.g., public and private).

Unit 1

Introduction to Consumerism

Chapter 1 and Chapter 3

Unit Description: Chapter one focuses on the role of consumers in the economy. Lessons will provide the basis for understanding decision-making and give students the opportunity to examine their own values and life-span goals, and also learn the concept of opportunity cost. Lessons will define economics and introduce students to the four major economic systems. Chapter three focuses on the market's responsibilities to deliver safe, reliable products and the consumer's obligations to use products correctly and to report malfunctions and wrongful practices.

New Vocabulary:

Better Business Bureau	Market Economy
Command Economy	Mixed Economy
Competition	Monopoly
Consumer	Need
Consumer Product Safety Commission	Opportunity Cost
Cooling-off Period	Production
Demand	Profit
Economics	Rational Buying Decision
Environmental Protection Agency	Resource
Equilibrium Price	Scarcity
Federal Trade Commission	Short-Term Goal
Fraud	Small Claims Court
Full Warranty	Supply
Goals	Traditional Economy
Implied Warranty	Value
Life Cycle	Want
Life Span Goal	Warranty
Limited Warranty	
Long-Term Goal	

Unit Objectives:

1. Students will learn and apply a decision-making process to make rational buying decisions.
2. Students will learn how the forces of supply and demand interact in the economy.
3. Students will learn about profits, prices, and competition.
4. Students will become aware of how their decisions as consumers impact the environment and their local and world community.
5. Students will examine the vital role consumers play in a market economy.
6. Students will learn the concept of scarcity.

Chapter 1.1 – Decisions, Decisions

- A. You've Got the Power
 - a. Values
- B. Goals
 - a. Needs vs. Wants
 - b. Hopes and Dreams
 - c. A Life-Span Plan
 - d. Short-Term Goals
 - e. Plan to Reach your Goals
- C. Opportunity Cost

Chapter 1.2 – Make Decisions

- A. Decision Making Process (5-Step)
 - a. Specify
 - b. Search
 - c. Sift
 - d. Select
 - e. Study

Chapter 1.3 – Understand Economic Systems

- A. Economic Systems
 - a. Traditional Economy
 - b. Command Economy
 - c. Market Economy
 - d. Mixed Economy
- B. Demand and Supply
 - a. Demand
 - b. Supply
 - c. Equilibrium

Chapter 1.4 – Consumer's Role in the Economy

- A. Making Decisions in a Market Economy
 - a. Information for the Economy
 - b. Prices
 - c. The Profit Motive
 - d. Consumer Economics
 - e. Consumers in Charge
 - f. Benefits of Competition
 - g. Efficiency and Profits

Chapter 1.6 – Be a Responsible Consumer

- A. Consumers in Society
 - a. Sharing Limited Resources
 - b. Protecting Public Safety

Activities:

- Power Point Presentations
- Worksheets
- Case Studies
- Research Activities

Assessments:

- Quiz
- Homework Assignments

Unit 2

Budgeting

Chapter 6

Unit Description: This unit focuses on the importance of creating and adhering to a realistic personal budget. Lessons will explain the difference between short- and long-term goals, and the importance of prioritizing these goals.

New Vocabulary:

Budget
Budget Worksheet
Fixed Expenses

Flexible Expenses
Luxury Goods

Unit Objectives:

1. Students will learn the importance of prioritizing goals.
2. Students will explain the impact of goals on society.
3. Students will learn why and how to track their expenses.
4. Students will explain the difference between fixed and flexible expenses.
5. Students will create a budget worksheet.

Chapter 6.1 – Choose Financial Goals

- A. Types of Financial Goals
 - a. Balancing Short-Term Spending with Long-Term Success
- B. How Goals Affect Others
 - a. Your Family and Your Goals

Chapter 6.2 – Track Income and Expenses

- A. Keep Financial Records
 - a. Establish a Filing System
 - b. Effective Record-Keeping
 - c. How to Use Financial Records
- B. Fixed and Flexible Expenses
 - a. Fixed Expenses
 - b. Flexible Expenses

Chapter 6.3 – Your Budget Worksheet

- A. Create Your Budget Worksheet
 - a. Steps in Preparing Your Budget Worksheet
 - b. Step 1: Create a Worksheet
 - c. Step 2: Estimate Your Income
 - d. Step 3: Estimate Your Expenses and Savings

- e. Step 4: Record Your Actual Income and Expenses
- f. Step 5: Calculate the Difference
- B. Budget Pitfalls

Activities:

- Power Point Presentations
- Worksheets

Assessments:

- Quiz
- Homework Assignments

Unit 3

Saving & Investing

Chapter 8 and Chapter 9

Unit Description: Chapter eight focuses on saving – why to save, where to save, how to save safely, and how to acquire interest on savings. Chapter nine introduces students to different types of investment options. Lessons will provide information on the difference between risk and return and how to evaluate risk. Lessons will also introduce students to stocks, bonds, mutual funds, 401K plans, and IRA's.

New Vocabulary:

401K Plan	Money Market Account
Annual Percentage Yield	Mutual Fund
Blue Chip Stock	NASDAQ
Bond	Preferred Stock
Brokerage Firm	Principal
Capital Gain	Return
Capital Loss	Risk
Certificate of Deposit	Saving
Commercial Bank	Savings Account
Common Stock	Savings and Loan Association
Compound Interest	Savings Bond
Credit Union	Securities and Exchange Commission
Dividend	Share of Stock
Face Value	Simple Interest
High Yield Bond	Stock Exchange
Individual Retirement Account	Stockbroker
Investing	Stockholder

Unit Objectives:

1. Students will learn the benefits of saving and strategies to stay on a saving plan.
2. Students will explain the difference between commercial banks, savings banks, savings and loan associations, and credit unions.
3. Students will understand alternatives to savings accounts, such as certificates of deposit, money market accounts, and government bonds.
4. Students will calculate simple and compound interest and explain the difference between the two types.
5. Students will learn how to evaluate investment options and use tax-advantaged investments to prepare for retirement.
6. Students will explain how to evaluate risk, differentiate between risk and return, and limit risk through diversification.
7. Students will demonstrate knowledge on how stock exchanges work and why stock prices change.

8. Students will understand how mutual funds work and how they help investors diversify.
9. Students will learn about retirement investment programs and real estate and collectible investments.

Chapter 8.1 – Why Save

- A. Benefits of Saving
 - a. Save for the Unexpected
 - b. Save for Opportunities
 - c. Save for Major Purchases
 - d. Save for Flexibility
 - e. Save to Achieve Your Goals
- B. Saving Strategies
 - a. Automatic Saving

Chapter 8.2 – Savings Institutions and Accounts

- A. Savings Institutions
 - a. Commercial Banks
 - b. Savings Banks
 - c. Savings and Loan Associations
 - d. Credit Unions
 - e. Deposit Insurance
- B. Savings Accounts
 - a. Interest Rates
 - b. Fees and Restrictions

Chapter 8.3 – Save with Safety

- A. Savings Options
 - a. Certificate of Deposit
 - b. Money Market Account
 - c. Annual Percentage Yield
- B. Government Bonds
 - a. Treasury Securities
 - b. Savings Bonds
 - c. Why Buy Government Bonds

Chapter 8.4 – Simple and Compound Interest

- A. Simple Interest
- B. Compound Interest
 - a. Compound Annually
 - b. Compound Semiannually
 - c. Compound Daily
 - d. Calculate Compound Interest Using a Table
 - e. The Rule of 72

Chapter 9.1 – Investing Basics

- A. What is Investing?
 - a. Risk and Rate of Return
 - b. Evaluate Your Risks
 - c. Limit Risk Through Diversification
- B. How to Make Investment Choices
 - a. Your Financial Situation
 - b. Your Risk Tolerance
 - c. Your Values

Chapter 9.2 – How to Invest in Corporations

- A. Corporate Stocks
 - a. How Stock Exchanges Work
 - b. How to Trade on the NASDAQ
 - c. How Stockholder's Earn Return
 - d. Why Stock Prices Change
 - e. Dollar Cost Averaging
 - f. Types of Stocks
 - g. How to Earn Returns
- B. Corporate Bonds

Chapter 9.3 – How to Invest in Mutual Funds

- A. Mutual Funds – An Easy Way to Diversify
 - a. Costs of Mutual Funds
- B. Mutual Fund Investment Objectives

Chapter 9.4 – Research Investments

- A. How to Find Investment Information
 - a. Printed Sources
 - b. Internet Sources
 - c. Request Information from Companies
 - d. Ask a Stockbroker
 - e. Make an Investment Plan
- B. Investment Schemes
 - a. Check Out Investment Options
- C. Investment Regulations
 - a. Stockbroker Self-Regulation
 - b. Securities Exchange Commission

Chapter 9.5 – Retirement and Other Investments

- A. Plan Your Retirement
- B. Trade-Offs of Retirement Planning
 - a. 401(k) Plan

- b. IRA Plans
- C. Other Investment Options
 - a. Investment Clubs
 - b. Real Estate
 - c. Collectibles

Activities:

- Power Point Presentations
- Worksheets

Assessments:

- Quiz
- Homework Assignments

Unit 4

The Federal Reserve System and Money

Unit Description: This unit focuses on the history of the Federal Reserve System and its primary functions and responsibilities as the central bank of the United States. This unit will also introduce students to the history of currency and discuss little known facts about money.

New Vocabulary:

Currency
Discount Rate
Federal Open Market Commission
Inflation
Monetary Policy
Recession
The Federal Reserve System

Unit Objectives:

1. Students will learn the history of the Federal Reserve System in the United States.
2. Students will demonstrate knowledge of the structure of the Federal Reserve System and its member banks.
3. Students will explain the function and responsibilities of the Federal Reserve System.
4. Students will learn about the Board of Directors of the Federal Reserve System.
5. Students will learn about the history of money.

The Federal Reserve System

- A. History of the Fed
- B. Structure of the Fed
- C. Functions of the Fed
- D. Money

Activities:

- Power Point Presentation
- Online Activities
- Worksheets
- Video

Assessments:

- Quiz
- Homework
- Group Work

Unit 5
Banking and Financial Systems
Chapter 7

Unit Description: This unit focuses on how banks can help you and on how to use a bank's services effectively. Lessons will introduce students to ATM cards, their advantages and disadvantages, as well as potential dangers. Lessons will also provide information about the numerous services banks offer consumers.

New Vocabulary:

Automated Teller Machine	Endorsement
Automatic Withdrawal	Federal Deposit Insurance Corporation
Barter	Money Order
Canceled Check	Overdrawing
Cashier's Check	Payee
Certified Check	Personal Identification Number
Check	Safe Deposit Box
Check Register	Statement
Checking Account	Third-Party Check
Debit Card	Traveler's Check
Direct Deposit	Wire Transfer
Drawee	
Drawer	
Electronic Funds Transfer	

Unit Objectives:

1. Students will learn the purposes, services, and advantages offered to consumers by banks.
2. Students will learn how to open, maintain, and reconcile a checking account successfully.
3. Students will demonstrate an understanding of how to compare fees and various services in order to choose the best type of checking account.
4. Students will learn about ATM cards, and their advantages and disadvantages.
5. Students will understand how electronic banking works, such as fund transfers and direct deposit.
6. Students will explain the various services banks offer, like money orders, wire transfers, and safe deposit boxes.

Chapter 7.1 – How Banks Work

- A. The Role of Banks
 - a. Banks are in Business to Earn a Profit
 - b. Banks Provide Security

- c. Banks Make Borrowing Easier
- d. Money and Financial Transactions
- B. Types of Money
 - a. Advantages of Using Checks

Chapter 7.2 – Use Your Checking Account

- A. Your Checking Account
 - a. Open a Checking Account
 - b. Write a Check
 - c. Record Checks in Your Check Register
 - d. Cash Checks or Transfer Them to Someone Else
 - e. Deposits
- B. Checking Account Types and Costs
 - a. Checking Account Types
 - b. Checking Account Fees

Chapter 7.3 – Electronic Banking

- A. Electronic Funds Transfer and ATMs
 - a. Automated Teller Machines
- B. Uses of Electronic Funds
 - a. Direct Deposit
 - b. Debit Cards
 - c. Automatic Bill Payments
 - d. Online Banking
- C. Consumer Protection and Responsibilities

Chapter 7.4 – Balance Your Checkbook

- A. Your Bank Statement
- B. The Account Reconciliation Form
 - a. Statement Column
 - b. Checkbook Column
 - c. Make Adjustments
 - d. What if the Bank Made an Error?
 - e. File Your Records

Chapter 7.5 – Other Banking Services

- A. Different Checks for Different Purposes
 - a. Certified Checks
 - b. Cashier's Checks
 - c. Money Orders
 - d. Traveler's Checks
- B. Other Services
 - a. Wire Transfers
 - b. Safe Deposit Boxes

Activities:

- Checkbook Simulation
- Worksheets
- Power Point Presentations
- Group Activities
- Computer Activities

Assessments:

- Checkbook Simulation Quiz
- Unit Quiz
- Homework

Unit 6 Credit Chapter 10

Unit Description: This unit focuses on how to get the most out of available credit while avoiding the potential pitfalls. Lessons will discuss the trade-offs of borrowing, and how to plan when and how much to borrow. Lessons will also explain creditworthiness, credit ratings, and the importance of a good credit history.

New Vocabulary:

Acceleration Clause	Credit Limit
Annual Percentage Rate	Credit Rating
Balloon Payment	Creditworthiness
Bankruptcy	Debt Consolidation Loan
Capacity	Finance Charge
Capital	Grace Period
Capital	Installment Loan
Collateral	Regular Charge Account
Co-Signer	Revolving Charge Account
Credit	Secured Loan
Credit Bureau	True-Name Fraud
Credit History	Unsecured Loan

Unit Objectives:

1. Students will discover how creditworthiness is judged and what affects credit rating.
2. Students will understand how to obtain credit and the benefits and costs of using credit.
3. Students will learn about the laws that protect them and about the roles they play in maintaining their own financial health.
4. Students will demonstrate how to establish a positive credit history and how to avoid credit problems.
5. Students will explain how to get credit help if needed, and explain alternatives to filing bankruptcy in extreme credit problems.

Chapter 10.1 – What is Credit?

- A. Why Borrow?
 - a. For Your Goals
 - b. For a Home
 - c. For Your Education
 - d. For Your Health
- B. Plan Your Borrowing
 - a. When to Borrow
 - b. How much to Borrow

Chapter 10.2 – How to Qualify for Credit

- A. Your Creditworthiness
 - a. Character
 - b. Capacity
 - c. Capital
- B. Your Credit Rating
 - a. Loan Applications
 - b. Credit Bureaus
 - c. Credit Ratings

Chapter 10.3 – Sources of Consumer Credit

- A. Types of Consumer Borrowing
 - a. Secured Loans
 - b. Unsecured Loans
 - c. Banking Institutions as Sources of Loans
 - d. Other Sources of Consumer Loans
 - i. Finance Companies
 - ii. Life Insurance Companies
 - iii. Credit Card Cash Advances
 - iv. Pawnbrokers
 - v. Rent-to-Own Companies
- B. Credit Cards
 - a. Regular Charge Accounts
 - b. Revolving Charge Accounts
 - c. Sources of Credit Cards
 - d. Credit Card Incentives
 - e. Credit Card Costs
 - i. Annual Fees
 - ii. Interest
 - iii. Limits and Penalties
 - f. Control Credit Card Costs
 - i. A loan as an alternative
 - ii. The minimum payment trap
 - iii. Choose the least expensive card

Chapter 10.4 – Credit Rights and Responsibilities

- A. Consumer Credit Rights
 - a. Truth in Lending
 - b. Equality in Lending
 - c. Protect your Credit History
 - d. Resolve Billing and Product Quality Problems
 - e. Protection from Abusive Collection Practices
- B. Consumer Credit Responsibilities
 - a. Accept Responsibility
 - b. Know your Debt Capacity

- c. Credit and Family
- d. Self-Control with Credit
 - i. Pay more than the minimum
 - ii. Avoid Too Many Credit Cards
 - iii. Pay Cash
 - iv. Keep Accurate Records

Chapter 10.5 – Maintain a Good Credit Rating

- A. Establish Your Credit History
 - a. Start Small
 - i. Don't miss a payment
 - ii. Save regularly
 - b. Credit for Married People
 - c. Avoid Common Credit Mistakes
 - d. Read What You Sign
 - i. Acceleration Clause
 - ii. Balloon Payment
 - e. Bankruptcy
 - f. True-Name Fraud (Identity Theft)
 - i. How "they" become "you"
 - ii. How to protect yourself
- B. Help for Credit Problems
 - a. Debt Consolidation Loans
 - i. Cost of a Debt Consolidation Loan
 - ii. It's a bandage, not a cure
 - b. Credit Counseling Services

Activities:

Assessments:

Unit 7
Managing Risk – Insurance Basics
Chapters 14 & 15

Unit Description: This unit explores the reasons for auto, home, and life insurance and the variables that one must consider when choosing policies. This unit also focuses on the importance of knowing about life insurance and using it effectively.

New Vocabulary:

80/20 Coverage	No-Fault Insurance
Appraisal	Permanent Life Insurance
Beneficiary	Points
Bodily Injury Liability	Policy
Claim	Pre-existing Condition
Co-Insurance	Premium
Collision Coverage	Property Damage Liability Coverage
Comprehensive Coverage	Property Insurance
Co-payment	Renter’s Insurance
Death Benefit	Replacement Value
Deductible	Rider
Homeowner’s Insurance	Shared Risk
Insurable Interest	Term Life Insurance
Insurance	Umbrella Policy
Liability Insurance	Underinsured Motorist Coverage
Market Value	Uninsured Motorist Coverage
Medical Payments Coverage	

Unit Objectives:

1. Students will examine how insurance helps consumers manage financial risks due to illness, injury, or damage, how premiums are determined, and what types of insurance are available.
2. Students will learn about types of automobile coverage, buying auto insurance and automobile premiums.
3. Students will explain how and why to purchase home insurance, what it covers, and what it costs.
4. Students will learn how to choose an agent and an insurance company, how to file claims, and how to detect insurance fraud.
5. Students will explain the importance of including life insurance in their financial plans and will discover the differences in the basic types.

Chapter 14.1 – Insurance Basics

- A. How Insurance Works
 - a. Risk Management

- i. Shared Risk
 - b. Premiums and Statistics
 - c. What Insurance Protects
 - i. Determining the Value of Insurable Interest
 - ii. Determining the Amount of Life and Health Insurance
 - d. The Insurance Trade-Off
 - e. Role of Insurance in the Economy
- B. Types of Insurance
 - a. Property Insurance
 - b. Liability Insurance
 - c. Personal Insurance

Chapter 14.2 – Automobile Insurance

- A. How to Choose Automobile Insurance
 - a. Types of Coverage
 - i. Additional Coverage Options
 - b. How Much Insurance Should You Buy?
 - i. Liability and Medical
 - ii. Collision and Comprehensive
- B. Cost of Automobile Insurance
 - a. Causes of Increasing Insurance Costs
 - b. Factors Affecting Your Premium
 - i. Driver Classification
 - ii. Rating Territory
 - iii. Driving Record
 - c. Reduce Your Premiums

Chapter 14.3 – Home Insurance Coverage

- A. How to Choose Home Insurance
 - a. Types of Coverage
 - i. Personal Property
 - ii. Exclusions
 - iii. Liability
 - b. Umbrella Policy
 - c. Special Risk Coverage
 - d. Basic Forms of Homeowner's Insurance
 - e. Renter's Insurance
 - f. How Much Insurance Should You Buy?
- B. Cost of Homeowner's Insurance
 - a. Factors Affecting Your Premium
 - i. Location
 - ii. Age of the House
 - iii. Distance to a Fire Station or Hydrant
 - b. Reduce Your Premium
 - i. Increase your deductible
 - ii. Upgrade your home

- iii. Install smoke detectors
- iv. Install more security
- v. Special discounts

Chapter 14.4 – Providers and the Claims Process

- A. How to Choose and Insurance Provider
 - a. How to Choose an Agent
 - b. How to Choose an Insurance Company
 - i. Financial health
 - ii. Claims service
- B. How to File a Claim
 - a. Homeowner’s Claims
 - i. Home inventory
 - ii. Claims process
 - b. Automobile Claims
 - i. When a loss occurs
 - ii. No-fault insurance
 - c. Insurance Fraud

Chapter 15.5 – Life Insurance

- A. The Value of Life Insurance
 - a. What is Life Insurance?
 - b. How Life Insurance Works
- B. Types of Life Insurance
 - a. Term Life Insurance
 - i. Level Term Life
 - ii. Renewable Term Life
 - iii. Convertible Term Life
 - b. Permanent Life Insurance
 - i. Whole-Life insurance
 - ii. Variable life insurance
 - iii. Universal life insurance
 - c. Life Insurance as an Investment
 - d. How Much Life Insurance Should You Buy?
 - i. Your family responsibilities
 - ii. Your financial situation
 - iii. Your future
 - iv. Your special needs

Activities:

Assessments:

Unit 8 Taxes Chapter 5

Unit Description: This unit introduces the basics of taxation. Lessons will focus on the kinds of taxes students will pay, how to fill out a tax return, and how students' tax dollars will be used.

New Vocabulary:

Allowance	Gross Income
Business / License Tax	Income Tax
Customs Duty / Tariff	IRS (Internal Revenue Service)
Deduction	Net Income
Dependent	Payroll Tax
Estate Tax	Property Tax
Excise Tax	Public Good
FICA (Federal Insurance Contributions Act)	Sales Tax
Form 10-40 EZ	Social Security Number
Form 1099-INT	Tax Return
Form W-2	Taxable Income
Form W-4	Withholding
Gift Tax	

Unit Objectives:

1. Students will be introduced to the basics of taxation.
2. Students will learn about the kinds of taxes they pay, how to fill out a simple tax return, and how their tax dollars are used.
3. Students will understand payroll taxes, withholding, and Form W-4.
4. Students will learn about the W-2 Forms and Form 1099-INT.
5. Students will differentiate between federal, state, and local taxes; as well as learn about Social Security, Medicare, sales, and property taxes.

Chapter 5.1 – Taxes and Your Paycheck

- A. Payroll Taxes
 - a. Withholding
 - b. Your Paycheck Stub
 - c. Form W-4
 - d. Your Responsibilities for Proper Withholding
 - e. Allowances
 - f. Adjusting your Allowance
 - i. Withholding too much
 - ii. Withholding too little
 - g. Over withholding as a Way to Save

Chapter 5.2 – File a Tax Return

- A. Your Income Tax Return
 - a. Sources of Information for Your Tax Return
 - i. Form W-2
 - ii. Form 1099-INT
 - b. Income Tax Forms
 - i. The EZ Way
 - ii. Form 1040
- B. How to Complete a 1040EZ
 - a. Identify Yourself
 - b. Income
 - i. Total wages, salaries, and tips
 - ii. Taxable interest income
 - iii. Unemployment compensation
 - iv. Adjusted gross income
 - v. Determine your deduction
 - vi. Your taxable income
 - c. Payments and Tax
 - i. Federal income tax withholding
 - ii. Earned income credit
 - iii. Total payments
 - iv. Tax
 - d. Refund
 - i. Deposit your Refund Electronically
 - e. Amount You Owe
 - f. Sign Here
 - g. Check for Accuracy and File Return
- C. Self-Employment Tax
 - a. Paying on a Quarterly Basis
 - b. Schedule C (1040)
- D. Online Payment

Chapter 5.3 – Taxes and Government

- A. Federal, State, and Local Government Income
 - a. Social Security and Medicare
 - i. Contributions to Social Security
 - ii. Contributions to Medicare
 - iii. Your Employer's Contribution
- B. Classifying Taxes
 - a. Principals of Taxation
 - b. Taxes and Income
 - c. How Taxes are Collected
 - i. Direct taxes
 - ii. Indirect taxes
 - iii. Pay-as-you-earn taxes
 - d. Types of Taxes

- i. Income taxes
- ii. Sales taxes
- e. Property Taxes
- f. Excise Taxes
- g. Estate and Gift Taxes
- h. Business and License Taxes
- i. Customs Duties and Tariffs

Chapter 5.4 – Government Spending

- A. The Power to Influence
 - a. Tax Cuts
 - i. Charities
- B. Government Spending
 - i. Social Security, Medicare, and other Retirement
 - ii. Social programs
 - iii. National Defense, Veterans, and Foreign Affairs
 - iv. Physical, Human, and Community Development
 - v. Net Interest on the Debt
 - vi. Law Enforcement and General Government
 - vii. Debt Reduction
 - a. What State and Local Governments Provide
 - b. State and Local Government Regulation

Activities:

- Power Point Presentations
- Worksheets
- 1040EZ
- Group Work

Assessments:

- Homework
- Quizzes
- Exam